Stinnett, Chair
Moloney, Vice Chair
Kay
Ford
Farmer
Scutchfield
Brown
Mossotti
Bledsoe
Lane

A G E N D A

Budget, Finance &
Economic Development Committee

February 24, 2015
1:00 P.M.

1. **January 27, 2015 Committee Summary** (1-3)
2. **JOBS Fund Update** (4-10)
3. **Commerce Lexington Update, Company Relocation Assistance**
4. **Monthly Financials** (11-32)
5. **Items Referred to Committee** (33)

"The Budget, Finance and Economic Development Committee, to which shall be referred matters relating to the Department of Finance and Administration and the Office of Economic Development respectively, including but not limited to accounting; budgeting; purchasing; revenue; the urban county courts and constitutional officers; fiscal operations of the government; revenues and expenditures of the government and organization changes which affect the fiscal operations of the government (consideration limited to operational aspects only). Additionally, this committee shall review the final audit report and management letter of the accounting firm recommended by the Mayor and selected by the council to conduct the annual financial audit of the Urban County Government and shall report its findings concerning the same to the Mayor and council for appropriate action." Council Rules & Procedures, Section 2.102 (1) Effective January 1, 2015. Adopted by the Urban County Council September 25, 2014.

2015 Meeting Schedule (Meeting Time 1:00pm Unless Otherwise Noted):

January 27	June 23
February 24	August 25
March 17	September 22
April 28	October 27
May 26	December 1

Budget, Finance, and Economic Development Committee

January 27, 2015
Summary and Motions

Vice-Mayor Kay called the meeting to order at 1:01 p.m. All committee members were present: Bledsoe, Brown, Kay, Lane, Moloney, Mossotti, Stinnett, Ford, Scutchfield, Farmer, and Evans. Council Members Gibbs was also in attendance.

1. **Election of Committee Chair**

A motion to approve Stinnett as Chair was made by Moloney, seconded by Farmer. Motion passed without dissent.

2. **Appointment of Vice Chair**

Stinnett asked Moloney to serve as Vice-Chair. Moloney accepted.

3. **Summary: Special Budget & Finance Committee: December 9, 2014**

Stinnett stated that there was a typo on the last page of the summary which states that "Lexington *can* assess a surcharge on all court fees." Stinnett stated that this is incorrect as Lexington *does* currently access a surcharge.

A motion to approve the Special Budget & Finance Committee summary from December 9th 2014, was made by Mossotti, seconded by Farmer. Motion passed without dissent.

4. **Presentation: Monthly Financials; By: Bill O'Mara, Commissioner of Finance**

Mossotti inquired about Fayette County's recent decline in unemployment, and asked if it could be inferred from the data that individuals who are no longer counted as unemployed could also be individuals who have gone back to school or who have stopped looking for jobs. O'Mara, Commissioner of Finance, says he does not have data to support this statement, but that typically when the economy begins to recover more individuals who had not previously been searching for jobs begin to search again. He stated It is common that after a recession is over that the unemployment rate increases again. O'Mara states that we saw this last year and are now seeing several months of trending lower jobs. He gave an example of people may have taken on two jobs to bring home the same amount of pay as one. Overall, he stated, earnings are flat over the last several years and when earning power increases, it can create inflation.

Lane added that the unemployment rate is not as important the amount of people who are employed. He stated that in June 2013 there were 180,300 people working in Fayette Co. and in June 2014 there were 184,700, an increase of 4,400 more people or a 3% of the workforce increased in a single year. Lane stated that if this trend continues it would mean Fayette County will have more people working.

Stinnett asked if this information was from the Department of Labor and inquired if they had wage data for Fayette County. Stinnett requested that this information be presented to Council. O'Mara stated that he was not sure if the data was available by county, but would look into the request.

Rusty Cook, Director of Revenue, gave a presentation of the top 4 revenues of the General Fund. Melissa Leuker, Budget Director, presented the 2015 Cash Flow Variance Revenue. Brown inquired about the revenue and cash flow, stating that the actual had doubled over the budget, and asked for further exploitation. Leuker stated that $224,000 of the increase is due to penalties and interests, wherein more was collected than was anticipated. Brown inquired as to what the penalties and interests werefrom and inquired if this increase were a trend that could continue into the next six months. Leuker answered that she could not project this early into the year if the first 6 months would an accurate representation of the next six month period. She stated that $705,000 is from miscellaneous income, $146 million came from electronic monitoring fees and $95,000 was from drug testing fees. Brown asked if there had been an increase in the fees amount or in the volume of these items. Leuker stated a House bill which was passed in 2013 pushed for more electronic monitoring of inmates, rather than incarceration, and has possibly attributed to the increase. Brown also inquired about the Operating Capital Expenditures in the Cash Flow Variance Expense Report. He asked if the increase were onetime expenses. Leuker said that these were onetime expenses, and gave the example of computer purchases, that would “true up” throughout the year. Brown also inquired about the Cash Flow Variance Revenue, asking what the percentage increase was. Leuker says 3%. Brown asked about the percentage for the total expense, also, and Leuker stated it was 6%. Brown stated his interest in the first six months were due to the upcoming budget, and asked if this is used to determine Districts’ yearly budget , and to anticipate revenue and expenditures. Leuker stated that recent forms sent to the Districts included the previous year totals, to use for comparison. Brown asked if his perceptions that revenues were up and expenses were down as compared to the previous 6 months were correct. Leuker stated that this is correct.

Moloney asked about the $12 million increase over the past 6 month term, and inquired if Council could expect this surplus trend to continue. Leuker stated she did not expect this trend to continue, due to personnel expenses in the prior six months are higher than the first 6 months, including sick checks and pay outs to Fire and Police retirees. Leuker stated that personnel variances will come closer to the budget, and stated that the City has been fortunate with a mild winter and low gas prices. Moloney asked if there had been am incidence when there was a similar large surplus in the first 6 months. Leuker says she would have to check on this information, but the previous year’s first 6 months had a surplus of $7.8 million. Moloney asked about the surplus at the end of last year, and if it could be seen in the first 6 months of the year. He stated that if the prior and current year trends were compared he felt they would be similar, but should reflect a higher increase from last year, due to a stronger economy in the current year. Moloney stated that he wants to ensure money is being budgeted wisely and hopes to avoid a large surplus at the end of the fiscal year.

Farmer says it is wise to keep an eye on the funds committed to the economic contingency funds which are deposited monthly. Farmer would like a report of monthly contributions in each upcoming packet. Stinnett said this has been done in previous years and could be added to monthly financials in the future.

5. Committee Referrals

1. Solid Waste Costs/Revenue/Tax Structure

Stinnett stated there are vacancies for the Waste Management Task Force and that interested parties would be forwarded to the Mayor for appointment.

2. Activity Based Costing/Financial Efficiency

Lane reported that he spoke with the Chief Financial Officer, Chief Information Officer and CAO and they will be working on better cost accounting. Lane stated he would like to leave in committee. There was no disagreement from the Committee.

3. Wellness Center & Lease

Stinnett stated that there is an RFP that is going out and will be back before the Committee in spring.

4. Lyric Financial Audit

Ford stated the Lyric Board met last week and has completed their first independent audit, and has come back with favorable findings. Ford stated that the Lyric Board will be presenting at the General Covernment Committee meeting about its strategic plan, which is a Budget Links recommendation. Ford asked if the Committee would like the audit presented formally to the committee. Vice-Mayor Kay stated it would be appropriate to have the findings circulated to Council Members, and if there are questions at that time it can be brought back to the Committee.

Brown asked if the Lyric is on the outside agencies list and if they receive money from the City. Stinnet replied that they are not on the partner agencies list, but they are funded by the City. Brown said his understanding was that each of the agencies on the list are required to have an audit by an outside agency, and if Council reviews audit findings of other agencies. Stinnet stated this has not happened in the past, and that that the social service partner agencies committees who distribute their monies and make their recommendations to the committee. O'Mara clarified that the Lyric is not a component unit of the government, and as such they are not required to submit an audit, and the City is not required to incorporate them into their financial statement. Because the Lyric does receive funding they undergo a process of review each year to continue receiving funds. Brown stated that if other outside agencies are not required to present their audits to Council, he does not feel there is any need for the Lyric to do so.

<u>A motion was made to remove the Lyric Financial Audit from Committee, made by Vice-Mayor Kay, seconded by Ford. Motion passed without dissent.</u>

5. Quarterly Development Report from Commerce Lexington

Stinnett stated that Commerce Lexington gives a quarterly report which will be available in February.

6. Collaboration Strategy Among Economic Development Agencies

<u>A motion to remove Collaboration Strategy Among Economic Development from Committee was made by Ford, seconded by Scutchfield. Motion passed without dissent.</u>

7. **Jobs Program Review**

Mossotti asked Jamie Emmons, Chief of Staff from the Mayor's Office, to provide an update on the Jobs Program Review. Emmons said he would have to report back regarding the financials, but that there have been two applicants so far that have been approved. Emmons stated this is approximately $350,000 out of the $1 million that was appropriated. Stinnett offered that this could be on the agenda in February. Moloney stated he would also like an update. This item will be kept in Committee.

8. **DDA 10-Year Development Plan**

Stinnett stated that the DDA 10-Year Development Plan was added by the General Services Links. Emmons stated they were working on an addition to the master plan and offered that this might be something they would like to bring forward to Committee later in the year.

<u>A motion to remove DDA 10-Year Development Plan from Committee was made by Ford, seconded by Brown. Motion passed without dissent.</u>

<u>A motion to adjourn was made by Scutchfield, seconded by Farmer. Motion passed without dissent.</u>

The meeting adjourned at 1:34 p.m.

DS 1.29.2015

Jobs Fund Update

Budget, Finance, and Economic Development

2/24/15

Mayor's Office

Chief Development Officer

Background

- Council initially allocated $1 million for the Jobs Fund Incentive Program.
- The incentive program was designed to provide grants and loans for high quality job creation.
- Companies must be proposing net new full-time jobs at a wage above $17.43 per hour.
    - Any number of jobs is acceptable

Program Activity

- Five companies have submitted complete applications.
  - Sumitomo Electric Wiring Systems
    - Grant: $100,000; 10 jobs; $23.09 median wage
  - Summit Biosciences
    - Grant: $100,000; 10 jobs; $42.31 median wage
  - Annulox
    - Grant: $100,000; 4 jobs; $21.63 median wage
  - MedSignals/VitalSignals
    - Loan: $250,000; 9 jobs; $28.50 median wage
  - Maketime
    - Grant: $112,360; 2 jobs; $22.50 median wage

Program Activity

- Two companies have been awarded incentives by Council Resolution
  - Sumitomo Electric Wiring Systems
  - MedSignals/VitalSignals
- Two companies were asked for more financial information by the Board
  - Summit Biosciences
  - Annulox
- One company asked to hold their application for an amendment to fit program guidelines
  - Maketime

Program Activity

- All applicants have been local companies expanding
- Jobs Fund recipients have made commitments to create 21 jobs
- One incentive award retained over 250 jobs in Lexington

Program Activity

	$	Type	Jobs	Disbursed
Initial Allocation	1,000,000		-	-
Sumitomo	(100,000)	Grant	10	$0
Medsignals	(250,000)	Loan	11	$50,000
Total	650,000	-	21	$50,000

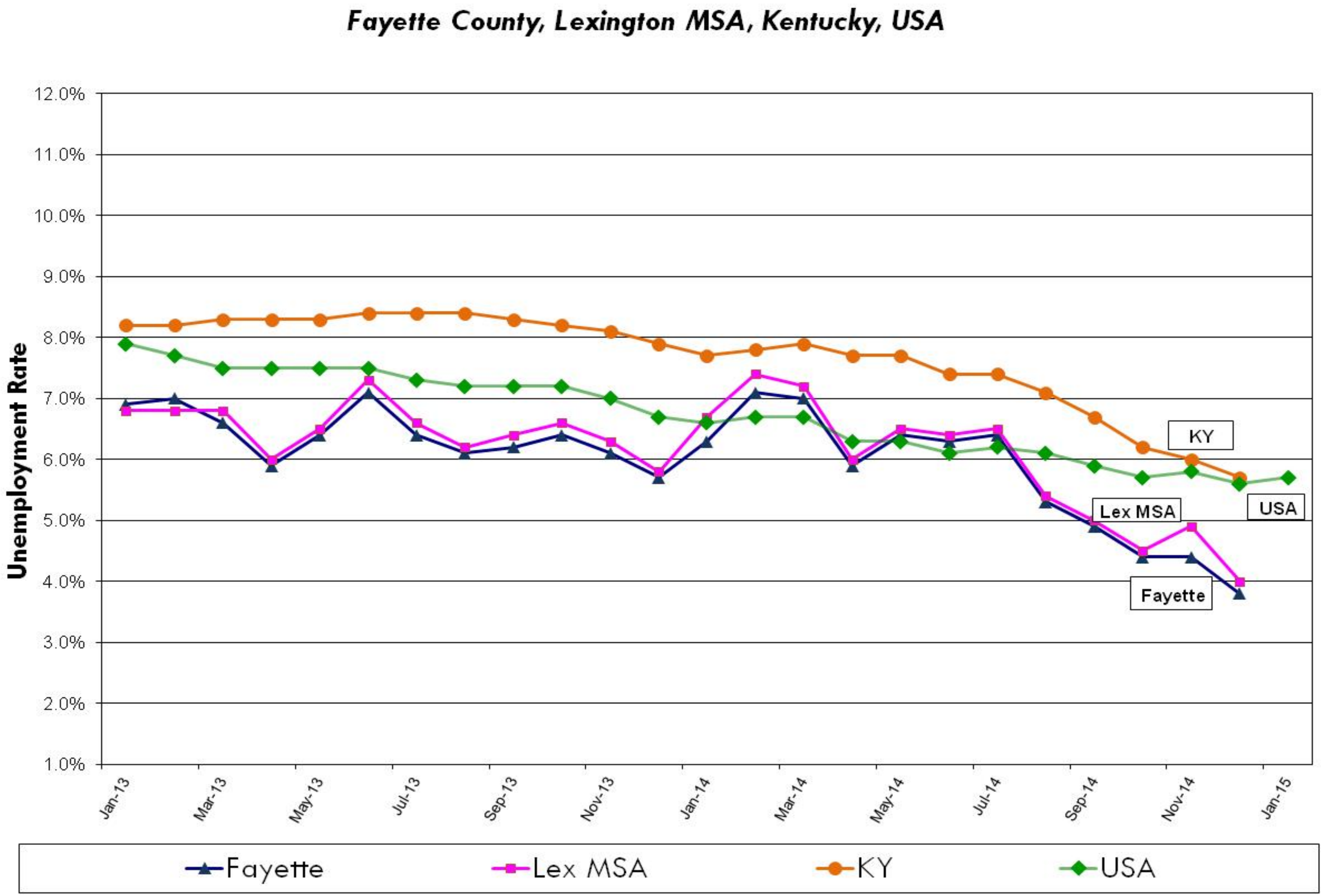
Questions?

Budget, Finance & Economic Development Committee

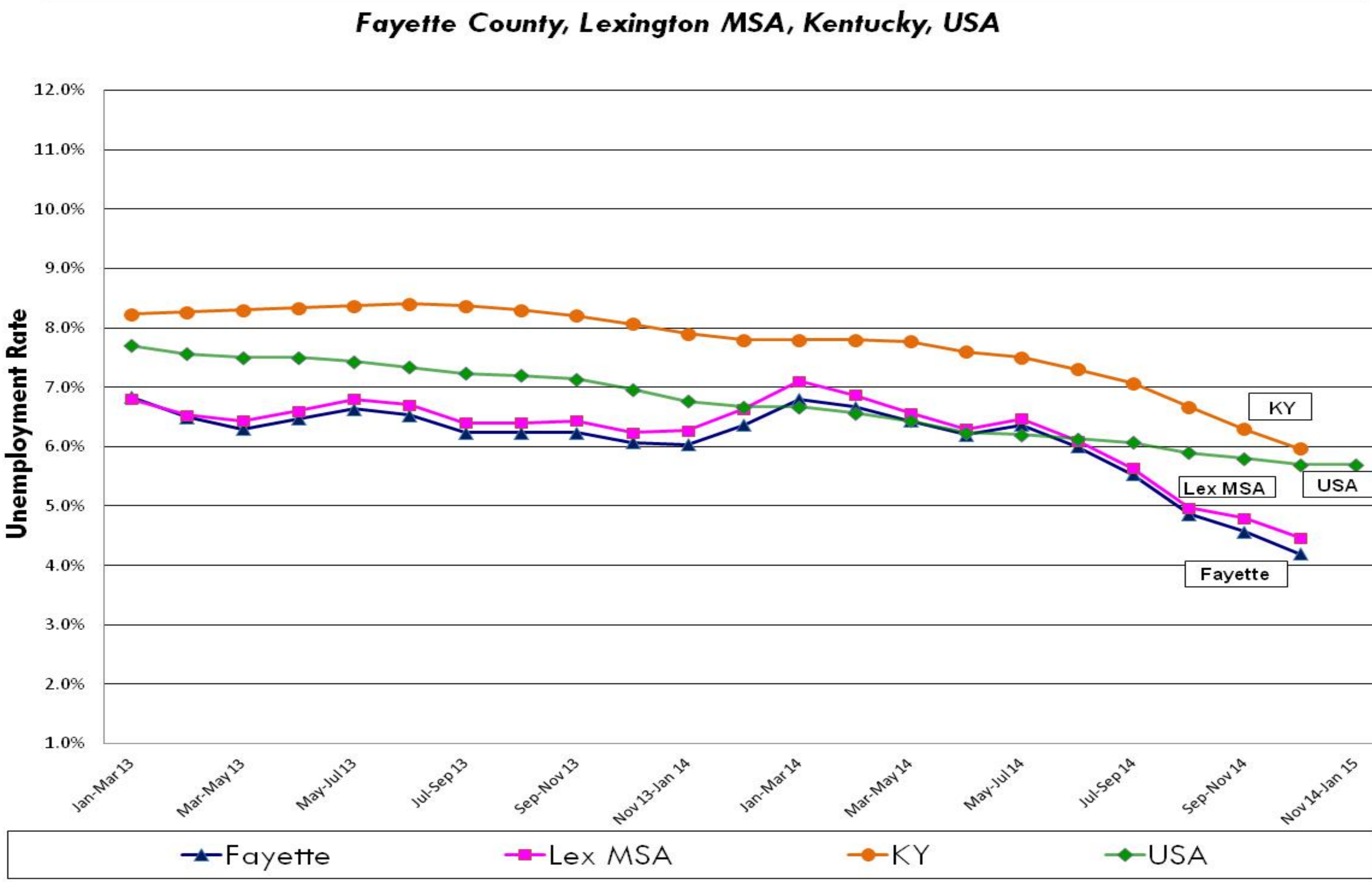
Financial Update

February 24, 2015

Comparative Unemployment Rates



Comparative Unemployment Rates
Three Month Moving Average



Comparison of Economic Indicators 2014 / 2015

Comparison of Economic Indicators

Economic Indicators		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Fayette County	2013	6.9%	7.0%	6.6%	5.9%	6.4%	7.1%	6.4%	6.1%	6.2%	6.4%	6.1%	5.7%
Unemployment Rate	2014	6.3%	7.1%	7.0%	5.9%	6.4%	6.3%	6.4%	5.3%	4.9%	4.4%	4.4%	3.8%
	2015	N/A											
Quarterly Fayette County	2013	-	-	178,300	-	-	180,300	-	-	182,600	-	-	189,300
Employment	2014	-	-	180,000	-	-	184,700	-	-	N/A	-	-	N/A
	2015	-	-	N/A	-	-	N/A	-	-	N/A	-	-	
Fayette County Permits Issued	2013	1,169	955	1,131	1,299	1,781	1,490	1,692	1,411	1,201	1,294	1,163	1,359
	2014	1,157	999	931	1,461	1,815	1,660	1,696	1,529	1,399	1,605	1,058	1,112
	2015	1,134	-	-	-	-	-	-	-	-	-	-	-
Fayette County New Business	2013	218	258	339	634	456	222	152	218	183	285	195	164
Business Licenses	2014	244	280	366	807	279	187	194	213	219	242	158	137
	2015	197	-	-	-	-	-	-	-	-	-	-	-
Home Sales (MSA)	2013	511	541	758	809	984	956	1,075	1,009	829	790	725	618
	2014	524	517	693	787	N/A	1,069	1,006	1,021	854	860	681	794
	2015	571	-	-	-	-	-	-	-	-	-	-	
Fayette County	2013	79	44	46	42	38	54	89	52	41	47	39	45
Foreclosures	2014	31	40	34	53	16	53	35	25	46	25	42	25
	2015	33	-	-	-	-	-	-	-	-	-	-	-

N/A indicates information not available.

BLS Releases Date for Fayette Co. Quarterly Employment - 6 months after quarter end

January 2015 MTD
Actual Compared to Adopted Budget

January 2015 Monthly Actual Compared to Adopted Budget

Revenue Category	**Actual**	**Budget**	**Variance**	**% Var**
OLT- Employee Withholding	5,916,159	10,608,767	(4,692,608)	-44.2%
OLT - Net Profit	1,671,777	1,165,782	505,995	43.4%
Insurance	2,157,876	4,374,397	(2,216,521)	-50.7%
Franchise Fees	1,557,652	1,923,073	(365,421)	-19.0%
TOTALS	11,303,465	18,072,019	(6,768,554)	-37.5%

January 2015 YTD
Actual Compared to Adopted Budget

January YTD Actual Compared to Adopted YTD Budget

Revenue Category	Actual	Budget	Variance	% Var
OLT- Employee Withholding	90,283,964	96,627,373	(6,343,409)	-6.6%
OLT - Net Profit	12,036,439	11,107,081	929,358	8.4%
Insurance	16,078,116	17,475,473	(1,397,357)	-8.0%
Franchise Fees	12,229,747	10,793,696	1,436,051	13.3%
TOTALS	130,628,266	136,003,623	(5,375,357)	-4.0%

January 2015 YTD/January 2014 YTD Current Year Compared to Prior Year

Actual YTD Compared to Actual Prior YTD

Revenue Category	Jan '15 YTD	Jan '14 YTD	Variance	% Var
OLT- Employee Withholding	90,283,964	90,690,924	(406,960)	-0.4%
OLT - Net Profit	12,036,439	10,546,509	1,489,930	14.1%
Insurance	16,078,116	17,385,839	(1,307,722)	-7.5%
Franchise Fees	12,229,747	9,956,723	2,273,024	22.8%
TOTALS	130,628,266	128,579,995	2,048,271	1.6%

FY 2015 Code Enforcement Nuisance Abatement/Lien Collections

Code Enforcement Lien Collections

Month	Administrative Collection Fees		Miscellaneous		Penalty & Interest		Total Collections	
	FY 2015	FY 2014	FY 2015	FY 2014	FY 2015	FY 2014	FY 2015	FY 2014
July	1,601	1,875	1,690	1,366	29,846	35,459	33,137	38,700
August	877	1,950	1,432	1,489	48,014	53,878	50,323	57,317
September	1,275	1,475	993	1,568	29,689	57,003	31,957	60,046
October	1,275	1,575	1,040	1,305	22,962	38,168	25,277	41,048
November	825	525	1,198	572	15,340	7,892	17,363	8,989
December	525	975	2,157	884	44,938	25,904	47,620	27,763
January	450	701	351	1,014	10,678	34,699	11,479	36,414
Totals	6,828	9,076	8,861	8,198	201,466	253,003	217,156	270,277

2015 Fiscal Year - Cash Flow Variance Revenue (Actual to Budget)

For the seven months ended Jan 31, 2015	ACTUAL	BUDGET	Variance
Revenue			
Payroll Withholding	$90,283,964	$96,627,373	($6,343,409)
Net Profit	12,036,439	11,107,081	929,358
Insurance	16,078,116	17,475,473	(1,397,357)
Franchise Fees	12,229,747	10,793,696	1,436,051
Other Licenses & Permits	3,671,207	3,207,066	464,141
Ad Valorem	19,166,587	18,786,396	380,191
Services	12,739,417	14,065,129	(1,325,713)
Fines and Forfeitures	157,115	141,569	15,546
Property Sale	132,315	28,636	103,679
Intergovernmental	285,677	337,609	(51,932)
Investment Income	798,701	163,333	635,368
Other Financing Sources	100,000	100,000	
Other Income	2,265,172	1,219,751	1,045,421
Total Revenue	**$169,944,458**	**$174,053,114**	**($4,108,656)**

2015 Fiscal Year - Cash Flow Variance Expense (Actual to Budget)

For the seven months ended Jan 31, 2015	ACTUAL	BUDGET	Variance
Expenses			
Personnel	($110,661,619)	($115,252,385)	$4,590,766
Operating	(21,291,239)	(26,621,884)	5,330,644
Debt Service	(20,754,501)	(20,950,283)	195,782
Partner Agencies	(11,350,703)	(11,368,564)	17,861
Insurance - Expense	(1,075,440)	(1,075,440)	0
Operating Capital Expenditures	(560,178)	(271,664)	(288,514)
Total Expenses	**(165,693,681)**	**(175,540,220)**	**9,846,539**
Interfund Transfers			
Transfers	(903,448)	(1,434,907)	531,459
Change in Net Position	**3,347,329**	**(2,922,012)**	**6,269,342**

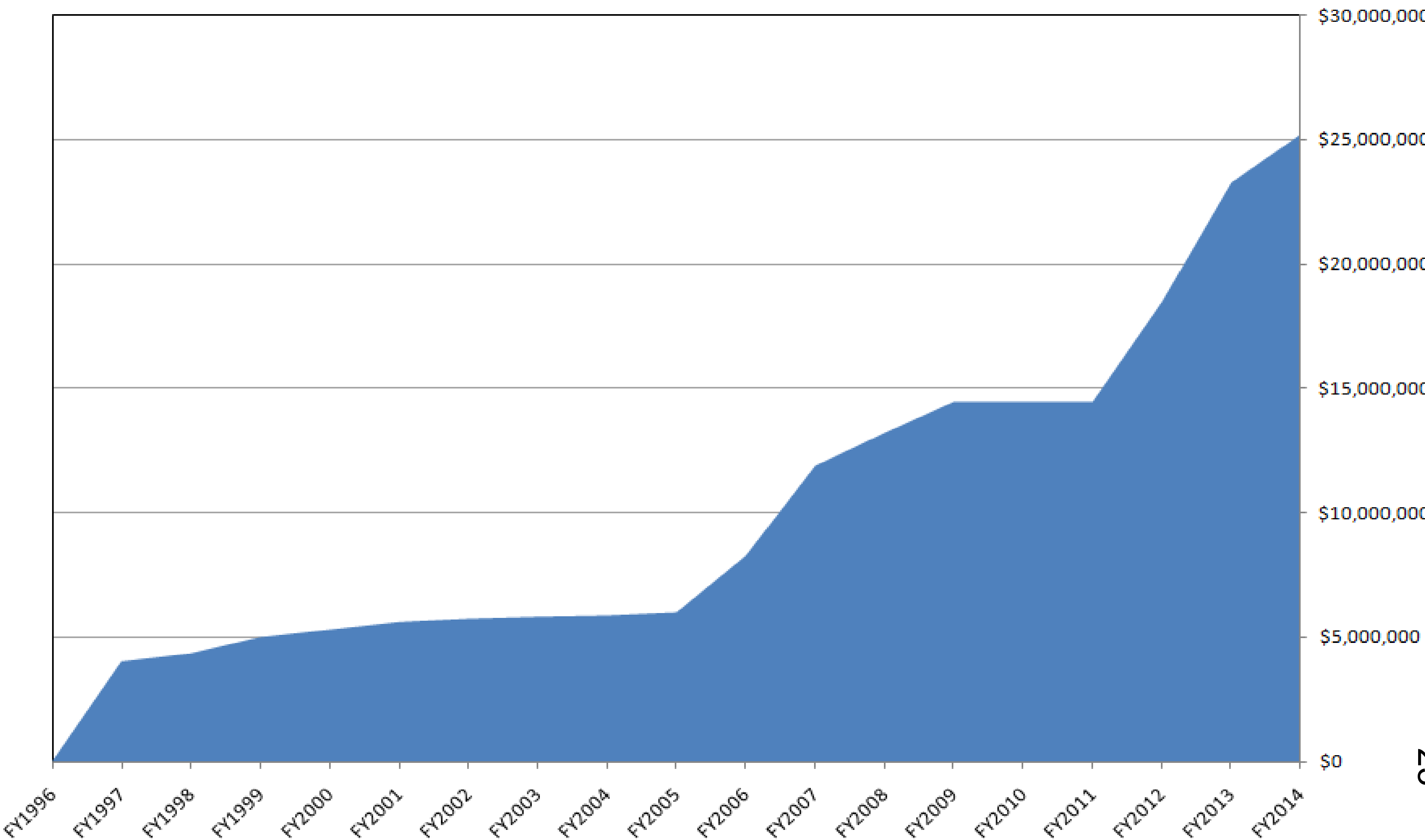
2015 Fiscal Year - Cash Flow Variance Revenue (CY to PY)

	Jan 2015	Jan 2014	Variance
Revenue			
Payroll Withholding	$90,283,964	$90,690,924	($406,960)
Net Profit	12,036,439	10,546,509	1,489,930
Insurance	16,078,116	17,385,839	(1,307,722)
Franchise Fees	12,229,747	9,956,723	2,273,024
Other Licenses & Permits	3,671,207	3,964,212	(293,004)
Ad Valorem	19,166,587	19,003,094	163,493
Services	12,739,417	14,243,818	(1,504,401)
Fines and Forfeitures	157,115	154,050	3,065
Property Sale	132,315	34,059	98,256
Intergovernmental	285,677	717,991	(432,314)
Investment Income	798,701	11,640	787,061
Other Financing Sources	100,000	100,000	
Other Income	2,265,172	1,635,184	629,989
Total Revenue	**$169,944,458**	**$168,444,042**	**$1,500,416**

2015 Fiscal Year - Cash Flow Variance Expense (CY to PY)

	Jan-2015	Jan-2014	Variance
Expenses			
Personnel	($110,661,619)	($107,944,738)	($2,716,880)
Operating	(21,291,239)	(19,504,424)	(1,786,815)
Debt Service	(20,754,501)	(22,850,268)	2,095,767
Partner Agencies	(11,350,703)	(10,607,407)	(743,296)
Insurance - Expense	(1,075,440)	(1,072,818)	(2,622)
Operating Capital Expenditures	(560,178)	(803,766)	243,588
Total Expenses	**(165,693,681)**	**(162,783,421)**	**(2,910,260)**
Interfund Transfers			
Transfers	(903,448)	(846,827)	(56,621)
Change in Net Position	**3,347,329**	**4,813,794**	**(1,466,464)**

Economic Contingency



Economic Contingency

Beg. Balance, 06/30/2014		$	25,224,221
Contributions:			
Monthly FY15 contributions	350,000		350,000
Investments:			
Interest income	137,656		
Market value adjustments *	410,325		547,981
End. Balance, 01/31/2015		$	26,122,202

*Adjustments to current market value (fluctuates monthly).

- Questions ?

Fund 4002 Sanitary Sewers Operating Fund

Revenue & Expenditures Statement

Year to Date Through Jan 31, 2015

Title	Original Budget	Amended Budget	YTD Through 1/31/2015	Remaining Budget	Percent Collected/Used
Revenues:					
Charges for Services	48,800,000	48,800,000	28,432,941	20,367,059	58.3%
Fines and Forteitures	5,000	5,000	15,400	-10,400	308.0%
Intergovernmental Revenue	530,430	530,430	22,243	508,187	4.2%
Investment Income (non-op)	200,000	200,000	436,028	-236,028	218.0%
Other Income	20,000	20,000	20,743	-743	103.7%
Total Revenue	49,555,430	49,555,430	28,927,355	20,628,075	58.4%
Expenses:					
Personnel	11,623,580	11,623,580	5,978,163	5,645,417	51.4%
Operating Expenses	23,381,640	23,643,531	9,799,276	13,844,255	41.4%
Capital	5,150,670	6,690,661	1,705,229	4,985,432	25.5%
Total Expenditures	40,155,890	41,957,772	17,482,668	24,475,104	41.7%
Net Difference	9,399,540	7,597,658	11,444,687		
FY Available Fund Balance	0	0			
	9,399,540	7,597,658			

FUNDS 4002-4004:

Unrestricted Fund Balance 6.30.14 **$0 M**

Capital Reserves **$42 M**

Fund 4003 Sanitary Sewers Construction Fund

Revenue & Expenditures Statement

Year to Date Through Jan 31, 2015

Title	Original Budget	* Amended Budget	YTD Through 1/31/2015	Remaining Budget	Percent Collected/Used
Revenues:					
Charges for Services			106,361		0.0%
Intergovernmental Revenue			5,504,122		0.0%
Other Financing Sources	37,272,940	76,431,147	39,158,207	37,272,940	51.2%
Total Revenue	37,272,940	76,431,147	44,768,690	37,272,940	58.6%
Expenses:					
Operating Expenses	1,100,000	53,637,698	45,469,284	8,168,414	84.8%
Transfers		-5,280		-5,280	0.0%
Capital	32,077,650	87,219,705	12,434,793	74,784,912	14.3%
Bond Refunding		137,260	137,260	0	100.0%
Total Expenditures	33,177,650	140,989,383	58,041,337	82,948,046	41.2%
Net Difference	4,095,290	-64,558,236	-13,272,647		
FY Available Fund Balance	0	0			
	4,095,290	-64,558,236			

FUNDS 4002-4004:

Capital Reserves **$42 M**

* Review of the amended budget in process to align to current program & construction schedule

Fund 4051 Water Quality Operating Fund

Revenue & Expenditures Statement

Year to Date Through Jan 31, 2015

Title	Original Budget	Amended Budget	YTD Through 1/31/2015	Remaining Budget	Percent Collected/Used
Revenues:					
Charges for Services	13,081,250	13,081,250	7,775,053	5,306,197	59.4%
Fines and Forteitures	10,000	10,000	8,265	1,735	82.7%
Investment Income (non-op)	20,000	20,000	19,200	800	96.0%
Other Income			1,046	1,046	0.0%
Total Revenue	13,111,250	13,111,250	7,803,564	5,309,778	59.5%
Expenses:					
Personnel	4,457,060	4,457,060	2,255,897	2,201,163	50.6%
Operating Expenses	4,779,760	5,596,626	1,517,952	4,078,674	27.1%
Capital	782,670	686,361		686,361	0.0%
Total Expenditures	10,019,490	10,740,047	3,773,849	6,966,198	35.1%
Net Difference	3,091,760	2,371,203	4,029,715		
FY Available Fund Balance	0	0			
	3,091,760	2,371,203			
Unrestricted Fund Balance					
6.30.14	**8.7 M**				

Fund 4052 Water Quality Construction Fund

Revenue & Expenditures Statement

Year to Date Through Jan 31, 2015

Title	Original Budget	* Amended Budget	YTD Through 1/31/2015	Remaining Budget	Percent Collected/Used
Revenues:					
Intergovernmental Revenue			479,480		
Total Revenue	0	0	479,480	0	0.0%
Expenses:					
Operating Expenses	2,631,000	6,900,400	654,423	6,245,977	9.5%
Capital	1,700,000	3,949,092	483,480	3,465,612	12.2%
Total Expenditures	4,331,000	10,849,492	1,137,903	9,711,589	10.5%
Net Difference	-4,331,000	-10,849,492	-658,423		
FY Available Fund Balance	0	0			
	-4,331,000	-10,849,492			
Unrestricted Fund Balance					
6.30.14	**8.7 M**				

* Review of annual amended budget in process to align to current program & construction schedule

Fund 4121 Landfill Operating Fund

Revenue & Expenditures Statement

Year to Date Through Jan 31, 2015

Title	Original Budget	Amended Budget	YTD Through 1/31/2015	Remaining Budget	Percent Collected/Used
Revenues:					
Charges for Services	6,783,600	6,783,600	4,074,145	2,709,455	60.1%
Investment Income (non-op)			2,118	2,118	0.0%
Other Income	200,000	200,000	100,000	100,000	50.0%
Total Revenue	6,983,600	6,983,600	4,176,263	2,811,573	59.8%
Expenses:					
Personnel	700,560	700,560	386,947	313,613	55.2%
Operating Expenses	4,602,950	4,625,429	1,736,243	2,889,186	37.5%
Transfers	200,000	203,170	100,000	103,170	49.2%
Capital	390,000	512,618	64,487	448,131	12.6%
Total Expenditures	5,893,510	6,041,777	2,287,677	3,754,100	37.9%
Net Difference	1,090,090	941,823	1,888,586		
FY Available Fund Balance	0	0			
	1,090,090	941,823			
Unrestricted Fund Balance					
6.30.14	**16.2 M**				

Fund 4122 Landfill Construction Fund

Revenue & Expenditures Statement

Year to Date Through Jan 31, 2015

Title	Original Budget	Amended Budget	YTD Through 1/31/2015	Remaining Budget	Percent Collected/Used
Expenses:					
Operating Expenses		9,396		9,396	0.0%
Total Expenditures	0	9,396	0	9,396	0.0%
Net Difference	0	9,396	0		
FY Available Fund Balance	0	0			
	0	9,396			
Unrestricted Fund Balance					
6.30.14	**16.2 M**				

Fund 1115 Urban Svc Operating Fund

Revenue & Expenditures Statement

Year to Date Through Jan 31, 2015

Title	Original Budget	Amended Budget	1/31/2015	Remaining Budget	Percent Collected/Used
Revenues:					
Licences and Permits	1,400,000	1,400,000	1,306,936	93,064	93.4%
Taxes	33,418,000	33,332,000	32,578,548	753,452	97.7%
Charges for Services	1,915,900	1,915,900	963,366	952,534	50.3%
Fines and Forteitures	3,000	3,000	176	2,824	5.9%
Intergovernmental Revenue	70,620	70,620	57,928	12,692	82.0%
Property Sales	165,000	165,000	40,711	124,289	24.7%
Investment Income (non-op)	40,000	40,000	258,501	-218,501	646.3%
Other Income	107,000	107,000	2,546	104,454	2.4%
Total Revenue	37,119,520	37,033,520	35,208,712	1,824,808	95.1%
Expenses:					
Personnel	15,045,220	14,971,576	7,804,127	7,167,449	52.1%
Operating Expenses	22,658,560	23,112,879	11,255,443	11,857,436	48.7%
Transfers Out	-2,329,120	-2,326,190		-2,326,190	0.0%
Capital	7,724,540	8,963,615	2,251,487	6,712,128	25.1%
Total Expenditures	43,099,200	44,721,880	21,311,057	23,410,823	47.7%
Net Difference	-5,979,680	-7,688,360	13,897,655		
FY Available Fund Balance	22,500,000	22,500,000			
	16,520,320	14,811,640			

FUND 1115:

Restricted for Urb Svc **$29.9M**

Budget, Finance & Economic Development Committee Referrals

Items	Referred By	Date Referred	Status
Solid Waste Costs/Revenue/Tax Structure Cost Per Ton; Cost per Customer	Stinnett	2.1.11	Waste Management Task Force
Impact of User Fee Structure			
Activity Based Costing/Financial Efficiency	Lane	1.16.12	1.31.12
Wellness Center & Lease	Stinnett	1.28.14	December 2014
Quarterly Development Report	Stinnett	2.28.11	
Development Agencies	GS Link	6.17.13	
Jobs Program Review	Mossotti	1.14.14	
Fayette County Minimum Wage Pay Rate	Mossotti	2.10.15	
Right to Work Discussion	Bledsoe	2.10.15	