

Table I

Albemarle County Quarterly Economic Indicators

(As of April 16, 2019)

General Economic Activity	Q2 FY 15	Q2 FY 16	Q2 FY 17	Q2 FY 18	Est. or Act. Q2 FY 19	FY 18 to 19 \$ Diff.	FY 18 to 19 % Diff.	FY 15 to 19 \$ Diff.	FY 15 to 19 % Diff.
Sales Tax (\$)	3,825,355	3,814,351	4,034,197	4,515,798	4,489,813	-25,985	-0.58%	664,458	17.37%
Food & Beverage Tax (\$)	1,573,669	1,873,618	2,010,016	2,213,293	2,225,815	12,522	0.57%	652,146	41.44%
Transient Occupancy Tax (\$) (1)	291,601	269,832	282,345	256,778	240,667	-16,111	-6.27%	-50,934	-17.47%
Inspection Fees (\$)	235,434	340,712	361,337	393,902	465,688	71,786	18.22%	230,254	97.80%
Other Development Fees (\$)	122,606	195,907	198,148	207,885	168,388	-39,497	-19.00%	45,782	37.34%
Unemployment (2)	Q2 FY 15	Q2 FY 16	Q2 FY 17	Q2 FY 18	Q2 FY 19	FY 18 to 19 PP. Diff.	FY 18 to 19 % Diff.	FY 15 to 19 PP. Diff.	FY 15 to 19 % Diff.
Unemployment Rate - U.S. (%)	5.47	4.80	4.53	3.90	3.57	-0.33	-8.46%	-1.90	-34.73%
Unemployment Rate - Virginia (%)	4.73	3.93	3.93	3.37	2.70	-0.67	-19.88%	-2.03	-42.92%
Unemployment Rate - Albemarle (%)	4.07	3.40	3.43	2.97	2.37	-0.60	-20.20%	-1.70	-41.77%
Employment (3)	Q1 FY 15	Q1 FY 16	Q1 FY 17	Q1 FY 18	Q1 FY 19	FY 18 to 19 # Diff.	FY 18 to 19 % Diff.	FY 15 to 19 # Diff.	FY 15 to 19 % Diff.
Total No. of Jobs in Albemarle	50,594	51,916	53,530	55,871	56,103	232	0.42%	5,509	10.89%
Private Sector Jobs in Albemarle	34,407	35,541	36,557	38,417	38,142	-275	-0.72%	3,735	10.86%
Private Sector as % of Total Jobs	68.01%	68.46%	68.29%	68.76%	67.99%	N/A	-1.13%	N/A	-0.03%
Public Sector Jobs in Albemarle	16,187	16,305	16,975	17,454	17,962	508	2.91%	1,775	10.97%
Federal Govt.	874	877	896	900	910	10	1.11%	36	4.12%
State Govt.	12,602	12,760	13,390	13,768	14,212	444	3.22%	1,610	12.78%
Local Govt.	2,711	2,668	2,689	2,786	2,840	54	1.94%	129	4.76%
Accommodation and Food Services	3,537	3,604	3,747	4,298	4,444	146	3.40%	907	25.64%
Admin. and Support	2,473	2,294	1,990	2,279	2,123	-156	-6.85%	-350	-14.15%
Ag., Forestry, Fishing, and Hunting	638	688	648	690	755	65	9.42%	117	18.34%
Arts, Entertainment, and Recreation	1,336	1,328	1,943	1,846	1,917	71	3.85%	581	43.49%
Construction	2,323	2,521	2,439	2,554	2,492	-62	-2.43%	169	7.28%
Educational Services	14,397	14,493	14,905	15,224	15,668	444	2.92%	1,271	8.83%
Finance and Insurance	965	968	898	964	983	19	1.97%	18	1.87%
Health Care and Social Assistance	6,329	6,704	7,161	7,429	7,246	-183	-2.46%	917	14.49%
Information	547	591	715	820	792	-28	-3.41%	245	44.79%
Management of Companies	1,490	1,501	1,424	1,338	1,266	-72	-5.38%	-224	-15.03%
Manufacturing	2,204	2,137	2,150	2,191	2,109	-82	-3.74%	-95	-4.31%
Mining, Quarrying, Oil and Gas Extr.	58	59	60	63	47	-16	-25.40%	-11	-18.97%
Other Svcs. (Except Public Adm.)	1,849	1,980	1,983	1,990	2,067	77	3.87%	218	11.79%
Prof., Scientific, and Technical Svcs.	3,413	3,555	3,612	3,772	3,627	-145	-3.84%	214	6.27%
Public Administration	1,566	1,575	1,598	1,614	1,635	21	1.30%	69	4.41%
Real Estate and Rental/Leasing	799	864	902	880	954	74	8.41%	155	19.40%
Retail Trade	5,286	5,644	5,867	6,286	6,216	-70	-1.11%	930	17.59%
Transportation & Warehousing	602	683	722	769	847	78	10.14%	245	40.70%
Unclassified	0	43	99	143	138	-5	-3.50%	138	N/A
Utilities	30	31	29	35	28	-7	-20.00%	-2	-6.67%
Wholesale Trade	752	653	638	686	749	63	9.18%	-3	-0.40%

Table I (Cont.)

Average Weekly Wage (4)	Q1 FY 15	Q1 FY 16	Q1 FY 17	Q1 FY 18	Q1 FY 19	FY 18 to 19 # Diff.	FY 18 to 19 % Diff.	FY 15 to 19 # Diff.	FY 15 to 19 % Diff.
Inflation-Adj. Avg. Weekly Wage (\$)	1,028	1,067	1,091	1,049	1,043	-6	-0.57%	15	1.49%
CVL MSA House Price Index (5)	Q2 FY 15	Q2 FY 16	Q2 FY 17	Q2 FY 18	Q2 FY 19	FY 18 to 19 # Diff.	FY 18 to 19 % Diff.	FY 15 to 19 # Diff.	FY 15 to 19 % Diff.
Infl.-Adj. FHFA House Price Index	226.43	232.84	236.12	244.96	252.55	7.59	3.10%	26.12	11.53%

Notes:

(1) Transient Occupancy Tax includes General Fund revenue only.

(2) Unemployment rates are by place of *residence* and are *not* seasonally-adjusted. The figures shown on this sheet represent the *average monthly unemployment rate* during the three month period of the quarter.

(3) Job numbers include part-time and full-time positions, as well as permanent and temporary positions. Jobs are by place of *employment*. The numbers shown on this sheet represent the *average monthly number of jobs* in Albemarle County during the quarter. Job totals might not add up exactly due to rounding errors in sub-category calculations.

(4) The Average Weekly Wage for each quarter is weighted by the relative number of jobs in each sector and is inflation-adjusted using CPI-U (All Items, 1982-84 = 100). The figures shown on this table are in Q1 FY 19 dollars.

(5) The FHFA House Price Index (HPI) pertains to the Charlottesville Metropolitan Statistical Area (MSA), is not *seasonally*-adjusted (but is adjusted for *inflation*), and reflects all transactions. The index figures shown on this table reflect Q2 FY 19 price levels.

Sources:

Albemarle revenue amounts for the current fiscal year are taken from the County's Account Activity Detail Report (AADR) system, accessed April 16, 2019. Figures for prior fiscal years come from previously-published economic indicator reports.

Virginia and Albemarle unemployment rates for the current fiscal year are taken from the Virginia Employment Commission (VEC) LAUS webpage (<https://virginiaowlmi.com/local-area-unemployment-statistics-laus?page83072=1&size83072=12>), accessed April 16, 2019. Figures for prior fiscal years come from previously-published economic indicator reports.

U.S. unemployment rate data for the current fiscal year is taken from the U.S. Bureau of Labor Statistics (BLS) "Databases, Tables, and Calculators by Subject" webpage (<http://www.bls.gov/data/#unemployment>), accessed April 16, 2019. Figures for prior fiscal years come from previously-published economic indicator reports.

Albemarle County jobs data and nominal Average Weekly Wage data for the current fiscal year is taken from the VEC's Quarterly Census of Employment and Wages (QCEW) webpage (<https://virginiaowlmi.com/quarterly-census-of-employment-and-wages-qcew>), accessed April 16, 2019. Figures for prior fiscal years come from previously-published economic indicator reports.

Consumer Price Index (CPI-U) data, which is used to calculate the inflation-adjusted average weekly wage and house price index data, is taken from the U.S. Bureau of Labor Statistics website (<https://data.bls.gov/cgi-bin/surveymost?cu>), accessed April 16, 2019.

Federal Housing Finance Agency HPI data for the Charlottesville MSA is taken from the FHFA website, Quarterly All-Transactions webpage (<https://www.fhfa.gov/DataTools/Downloads/Pages/House-Price-Index-Datasets.aspx#qat>), accessed April 16, 2019.