

Table I

Albemarle County Quarterly Economic Indicators

(As of April 16, 2018)

<u>General Economic Activity</u>	<u>Q3 FY 14</u>	<u>Q3 FY 15</u>	<u>Q3 FY 16</u>	<u>Q3 FY 17</u>	<u>Q3 FY 18</u>	<u>FY 17 to 18</u> <u>\$ Diff.</u>	<u>FY 17 to 18</u> <u>% Diff.</u>	<u>FY 14 to 18</u> <u>\$ Diff.</u>	<u>FY 14 to 18</u> <u>% Diff.</u>
Sales Tax (\$) (1)	3,053,580	3,102,972	3,403,240	3,713,410	3,902,240	188,830	5.09%	848,660	27.79%
Food & Beverage Tax (\$) (1)	1,444,220	1,599,893	1,828,527	1,840,552	1,944,708	104,156	5.66%	500,488	34.65%
Transient Occupancy Tax (\$) (1,2)	161,857	165,579	193,374	167,790	201,716	33,926	20.22%	39,859	24.63%
Inspection Fees (\$)	252,775	279,906	400,763	428,555	514,391	85,836	20.03%	261,616	103.50%
Other Development Fees (\$)	136,280	247,528	186,885	203,996	272,798	68,802	33.73%	136,518	100.17%
<u>Unemployment (3)</u>	<u>Q2 FY 14</u>	<u>Q2 FY 15</u>	<u>Q2 FY 16</u>	<u>Q2 FY 17</u>	<u>Q2 FY 18</u>	<u>FY 17 to 18</u> <u>PP. Diff.</u>	<u>FY 17 to 18</u> <u>% Diff.</u>	<u>FY 14 to 18</u> <u>PP. Diff.</u>	<u>FY 14 to 18</u> <u>% Diff.</u>
Unemployment Rate - U.S. (%)	6.70	5.47	4.80	4.53	3.90	-0.63	-13.91%	-2.80	-41.79%
Unemployment Rate - Virginia (%)	5.37	4.73	3.93	3.93	3.37	-0.57	-14.41%	-2.00	-37.27%
Unemployment Rate - Albemarle (%)	4.53	4.07	3.40	3.37	3.07	-0.30	-8.91%	-1.47	-32.35%
<u>Employment (4)</u>	<u>Q1 FY 14</u>	<u>Q1 FY 15</u>	<u>Q1 FY 16</u>	<u>Q1 FY 17</u>	<u>Q1 FY 18</u>	<u>FY 17 to 18</u> <u># Diff.</u>	<u>FY 17 to 18</u> <u>% Diff.</u>	<u>FY 14 to 18</u> <u># Diff.</u>	<u>FY 14 to 18</u> <u>% Diff.</u>
Total No. of Jobs in Albemarle	50,180	50,594	51,916	53,530	55,871	2,341	4.37%	5,691	11.34%
Private Sector Jobs in Albemarle	34,084	34,407	35,541	36,557	38,417	1,860	5.09%	4,333	12.71%
Private Sector as % of Total Jobs	67.92%	68.01%	68.46%	68.29%	68.76%	N/A	0.68%	N/A	1.23%
Public Sector Jobs in Albemarle	16,096	16,187	16,305	16,975	17,454	479	2.82%	1,358	8.44%
Federal Govt.	868	874	877	896	900	4	0.45%	32	3.69%
State Govt.	12,496	12,602	12,760	13,390	13,768	378	2.82%	1,272	10.18%
Local Govt.	2,732	2,711	2,668	2,689	2,786	97	3.61%	54	1.98%
Accommodation and Food Services	3,425	3,537	3,604	3,747	4,298	551	14.71%	873	25.49%
Admin. and Support	2,028	2,473	2,294	1,990	2,279	289	14.52%	251	12.38%
Ag., Forestry, Fishing, and Hunting	654	638	688	648	690	42	6.48%	36	5.50%
Arts, Entertainment, and Recreation	1,281	1,336	1,328	1,943	1,846	-97	-4.99%	565	44.11%
Construction	2,403	2,323	2,521	2,439	2,554	115	4.72%	151	6.28%
Educational Services	14,344	14,397	14,493	14,905	15,224	319	2.14%	880	6.13%
Finance and Insurance	885	965	968	898	964	66	7.35%	79	8.93%
Health Care and Social Assistance	6,487	6,329	6,704	7,161	7,429	268	3.74%	942	14.52%
Information	598	547	591	715	820	105	14.69%	222	37.12%
Management of Companies	1,517	1,490	1,501	1,424	1,338	-86	-6.04%	-179	-11.80%
Manufacturing	2,185	2,204	2,137	2,150	2,191	41	1.91%	6	0.27%
Mining, Quarrying, Oil and Gas Extr.	61	58	59	60	63	3	5.00%	2	3.28%
Other Svcs. (Except Public Adm.)	1,889	1,849	1,980	1,983	1,990	7	0.35%	101	5.35%
Prof., Scientific, and Technical Svcs.	3,417	3,413	3,555	3,612	3,772	160	4.43%	355	10.39%
Public Administration	1,549	1,566	1,575	1,598	1,614	16	1.00%	65	4.20%
Real Estate and Rental/Leasing	876	799	864	902	880	-22	-2.44%	4	0.46%
Retail Trade	5,269	5,286	5,644	5,867	6,286	419	7.14%	1,017	19.30%
Transportation & Warehousing	595	602	683	722	769	47	6.51%	174	29.24%
Unclassified	0	0	43	99	143	44	44.44%	143	N/A
Utilities	26	30	31	29	35	6	20.69%	9	34.62%
Wholesale Trade	691	752	653	638	686	48	7.52%	-5	-0.72%

Table I (Cont.)

Table 1 (Cont.)

Avearage Weekly Wage (5)	Q1 FY 14	Q1 FY 15	Q1 FY 16	Q1 FY 17	Q1 FY 18	FY 17 to 18		FY 14 to 18	
						# Diff.	% Diff.	# Diff.	% Diff.
Inflation-Adj. Avg. Weekly Wage (\$)	1,018	1,013	1,048	1,064	1,021	-43	-4.05%	3	0.26%
CVL MSA House Price Index (6)	Q2 FY 14	Q2 FY 15	Q2 FY 16	Q2 FY 17	Q2 FY 18	FY 16 to 17		FY 14 to 18	
						# Diff.	% Diff.	# Diff.	% Diff.
Infl.-Adj. FHFA House Price Index	218.77	222.89	228.27	231.95	239.67	7.72	3.33%	20.90	9.55%

Notes:

(1) Q3 FY 18 figure represents an estimated *accrued* amount for the quarter.

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

(3) 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.

(4) 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.

(5) 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). Figures shown on this table reflect Q1 FY 18 dollars.

(6) 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. Index figures reflect Q1 FY 18 dollars.

Sources:

Albemarle revenue amounts are taken from the County's Account Activity Detail Report (AADR) system, accessed April 16, 2018.

Virginia and Albemarle unemployment rates are derived from the Virginia Employment Commission (VEC) LAUS webpage (<https://data.virginialmi.com/vosnet/analyzer/results.aspx?session=labforce>), accessed April 16, 2018.

U.S. unemployment rate data is derived 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, 2018.

Albemarle County jobs data and nominal Average Weekly Wage data is derived from the VEC's Quarterly Census of Employment and Wages (QCEW) webpage (<https://data.virginialmi.com/vosnet/analyzer/>), accessed April 16, 2018.

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, 2018.

Federal Housing Finance Agency HPI data for the Charlottesville MSA is taken from the FHFA website, Quarterly All-Transactions webpage