

**Table I**

**Albemarle County FY 11 through FY 15 Economic Indicators and Preliminary FY 16 Projections**

(As of September 8, 2015)

<u>General Economic Activity</u>	<u>FY 11</u>	<u>FY 12</u>	<u>FY 13</u>	<u>FY 14</u>	<u>FY 15</u> <u>Prelim.</u>	<u>FY 14 to 15</u> <u>\$ Diff.</u>	<u>FY 14 to 15</u> <u>% Diff.</u>	<u>FY 11 to 15</u> <u>\$ Diff.</u>	<u>FY 11 to 15</u> <u>% Diff.</u>	<u>FY 16</u> <u>Projection</u>	<u>FY 15 to 16</u> <u>\$ Diff.</u>	<u>FY 15 to 16</u> <u>% Diff.</u>
	Sales Tax (\$)	12,716,193	12,227,842	13,117,767	13,573,237	14,405,992	832,755	6.14%	1,689,799	13.29%	14,709,435	303,443
Consumer Utility Tax (\$)	8,651,886	8,563,170	8,682,147	8,670,165	8,727,359	57,194	0.66%	75,473	0.87%	8,738,436	11,077	0.13%
Food & Beverage Tax (\$)	5,737,476	5,965,206	6,168,335	6,361,972	6,950,993	589,021	9.26%	1,213,517	21.15%	7,169,219	218,226	3.14%
Transient Occupancy Tax (\$) (1)	2,112,898	2,228,705	2,426,575	2,554,734	3,169,128	614,394	24.05%	1,056,230	49.99%	3,206,871	37,743	1.19%
Inspection Fees (\$)	993,184	1,086,105	1,109,099	1,141,119	1,096,179	-44,940	-3.94%	102,995	10.37%	1,081,641	-14,538	-1.33%
Other Development Fees (\$)	572,944	618,943	615,772	644,243	715,062	70,819	10.99%	142,118	24.80%	738,402	23,340	3.26%
<u>Unemployment (2)</u>	<u>FY 11</u>	<u>FY 12</u>	<u>FY 13</u>	<u>FY 14</u>	<u>FY 15</u>	<u>FY 14 to 15</u> <u>PP. Diff.</u>	<u>FY 14 to 15</u> <u>% Diff.</u>	<u>FY 11 to 15</u> <u>PP. Diff.</u>	<u>FY 11 to 15</u> <u>% Diff.</u>	<u>FY 16</u> <u>Projection</u>	<u>FY 15 to 16</u> <u>PP. Diff.</u>	<u>FY 15 to 16</u> <u>% Diff.</u>
Unemployment Rate - U.S. (%)	9.29	8.52	7.77	6.77	5.69	-1.08	-15.95%	-3.60	-38.75%	N/A	N/A	N/A
Unemployment Rate - Virginia (%)	6.67	6.18	5.76	5.44	4.93	-0.51	-9.38%	-1.74	-26.09%	N/A	N/A	N/A
Unemployment Rate - Albemarle (%)	5.38	5.11	4.75	4.65	4.26	-0.39	-8.39%	-1.12	-20.82%	4.31	0.05	1.17%
<u>Employment (3)</u>	<u>FY 11</u>	<u>FY 12</u>	<u>FY 13</u>	<u>FY 14</u>	<u>FY 15</u> <u>Est. (4)</u>	<u>FY 14 to 15</u> <u># Diff.</u>	<u>FY 14 to 15</u> <u>% Diff.</u>	<u>FY 11 to 15</u> <u># Diff.</u>	<u>FY 11 to 15</u> <u>% Diff.</u>	<u>FY 16</u> <u>Projection</u>	<u>FY 15 to 16</u> <u># Diff.</u>	<u>FY 15 to 16</u> <u>% Diff.</u>
Total No. of Jobs in Albemarle	48,828	49,900	50,495	50,246	50,790	544	1.08%	1,962	4.02%	52,054	1,264	2.49%
Private Sector Jobs in Albemarle	32,510	32,860	33,394	33,649	34,051	402	1.19%	1,541	4.74%	35,087	1,036	3.04%
Private Sector as % of Total Jobs	66.58%	65.85%	66.13%	66.97%	67.04%	N/A	0.11%	N/A	0.69%	67.41%	N/A	0.54%
Public Sector Jobs in Albemarle	16,318	17,040	17,102	16,597	16,739	142	0.86%	421	2.58%	16,967	228	1.36%
Federal Govt.	829	855	871	860	863	3	0.35%	34	4.10%	858	-5	-0.58%
State Govt.	11,429	12,135	12,322	11,937	12,056	119	1.00%	627	5.49%	12,274	218	1.81%
Local Govt.	4,060	4,050	3,909	3,800	3,820	20	0.53%	-240	-5.91%	3,835	15	0.39%
Accommodation and Food Services	3,273	3,261	3,298	3,403	3,539	136	4.00%	266	8.13%	3,703	164	4.63%
Admin. and Support	1,841	2,057	2,060	2,129	2,218	89	4.18%	377	20.48%	2,247	29	1.31%
Ag., Forestry, Fishing, and Hunting	432	478	503	570	563	-7	-1.23%	131	30.32%	538	-25	-4.44%
Arts, Entertainment, and Recreation	1,507	1,526	1,317	1,149	1,250	101	8.79%	-257	-17.05%	1,463	213	17.04%
Construction	2,394	2,357	2,393	2,328	2,320	-8	-0.36%	-74	-3.11%	2,382	62	2.69%
Educational Services	14,738	15,450	15,447	14,840	15,020	180	1.21%	282	1.91%	15,234	214	1.42%
Finance and Insurance	921	896	897	902	948	46	5.10%	27	2.93%	967	19	2.00%
Health Care and Social Assistance	5,384	5,495	6,074	6,385	6,303	-82	-1.28%	919	17.07%	6,446	143	2.27%
Information	625	612	610	567	570	3	0.53%	-55	-8.80%	607	37	6.49%
Management of Companies	1,496	1,496	1,509	1,473	1,521	48	3.26%	25	1.67%	1,565	44	2.89%
Manufacturing	2,304	2,242	2,139	2,136	2,141	5	0.23%	-163	-7.07%	2,167	26	1.21%
Mining, Quarrying, Oil and Gas Extr.	39	44	52	57	56	-1	-1.75%	17	43.59%	56	0	0.00%
Other Svcs. (Except Public Adm.)	1,908	1,935	1,901	1,814	1,802	-12	-0.66%	-106	-5.56%	1,846	44	2.44%
Prof., Scientific, and Technical Svcs.	3,052	3,051	3,232	3,429	3,393	-36	-1.05%	341	11.17%	3,447	54	1.59%
Public Administration	1,653	1,690	1,665	1,550	1,574	24	1.55%	-79	-4.78%	1,632	58	3.68%
Real Estate and Rental/Leasing	794	810	846	815	818	3	0.37%	24	3.02%	840	22	2.69%
Retail Trade	5,244	5,209	5,198	5,343	5,337	-6	-0.11%	93	1.77%	5,466	129	2.42%
Transportation & Warehousing	622	608	613	601	627	26	4.33%	5	0.80%	654	27	4.31%
Utilities	6	5	15	27	27	0	0.00%	21	350.00%	27	0	0.00%
Wholesale Trade	599	680	729	727	763	36	4.95%	164	27.38%	767	4	0.52%

**Table I (Cont.)**

**Notes:**

(1) Transient Occupancy Tax numbers shown in this table reflect the total of the County's 5% tax on hotel/motel lodgings. Note that only 40% of the annual revenues shown above accrue to the County's *General Fund*.

(2) Unemployment rates are by place of *residence*. The figures shown on this sheet represent the *average monthly unemployment rate* during the twelve month period of the fiscal year. U.S., Virginia, and Albemarle fiscal year unemployment rates are derived from *non* seasonally-adjusted monthly data.

(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 twelve month period of the fiscal year. Job totals might not add up exactly due to rounding errors in sub-category calculations.

(4) The estimated number of jobs for each category in FY 15 is calculated using a set of multivariate regression models. Note that the estimated total number of jobs in the County equals the sum of the estimated values for each category in the "Accommodation and Food Services" through "Wholesale Trade" section of the table; the estimated total number of public sector jobs in Albemarle reflects the sum of the estimated values in the federal, state, and local government categories.

**Sources:**

Historical Albemarle revenue amounts are derived from the County's Account Activity Detail Report (AADR) system, accessed September 8, 2015.

Historical 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 September 8, 2015.

Historical 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 September 8, 2015.

Historical Albemarle County jobs data is derived from the VEC's Quarterly Census of Employment and Wages (QCEW) webpage (<https://data.virginialmi.com/vosnet/analyzer/>), accessed September 8, 2015.

The Albemarle County FY 16 projected revenue amounts, unemployment rate, and jobs numbers are generated by Steven A. Allshouse, Manager of Economic Analysis and Forecasting, Albemarle County Dept. of Finance.

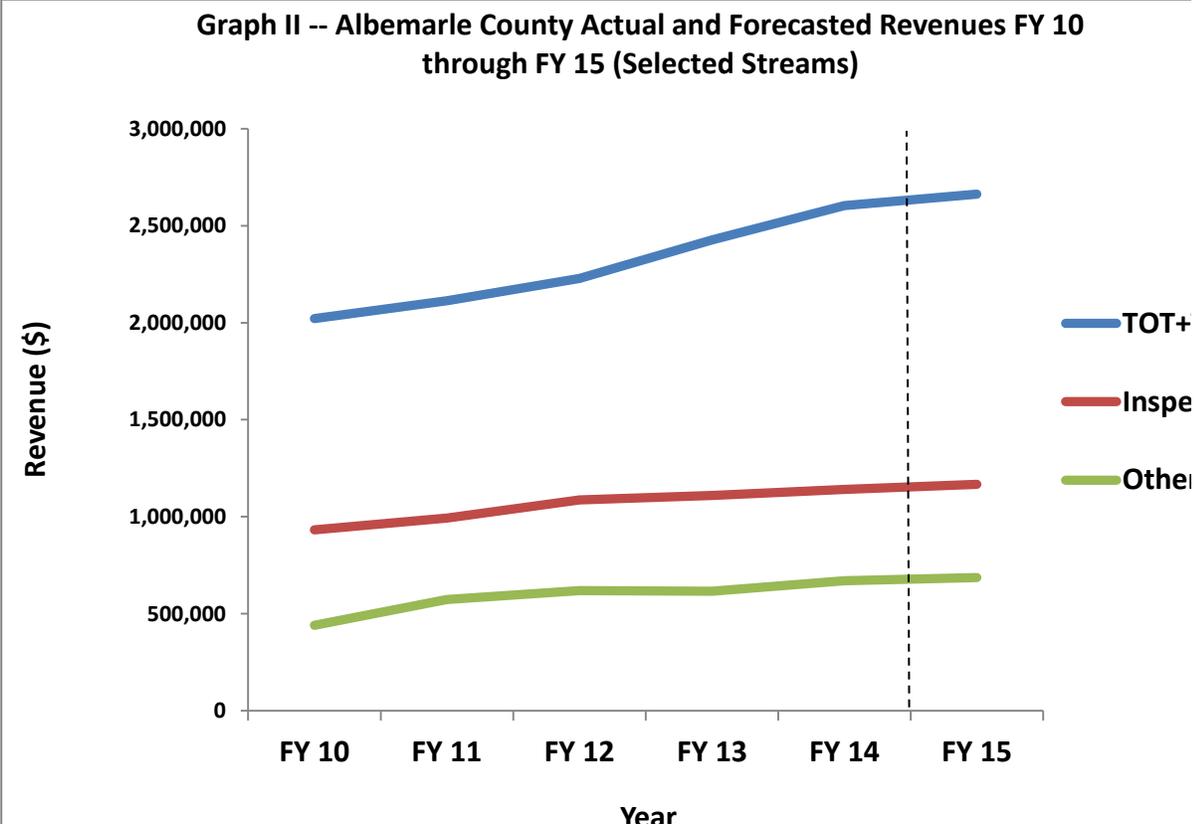
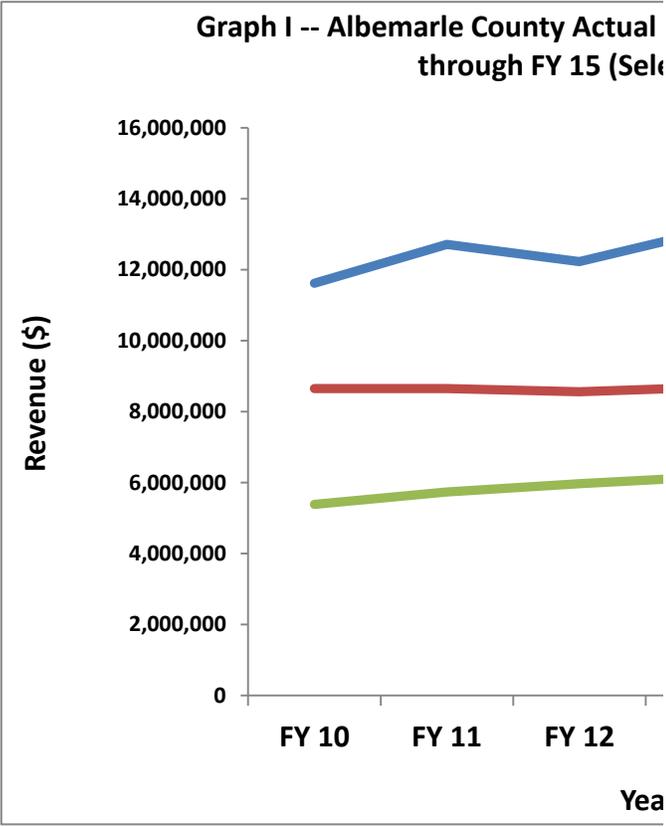
<u>Revenue Stream</u>	<u>FY 10</u>	<u>FY 11</u>	<u>FY 12</u>	<u>FY 13</u>	<u>FY 14</u>	<u>FY 15</u>
Sales	11,622,874	12,716,193	12,227,842	13,117,767	<b>13,576,248</b>	14,342,260
Cons. Utility	8,648,071	8,651,886	8,563,170	8,682,147	<b>8,671,191</b>	8,692,847
Food & Beverage	5,389,527	5,737,476	5,965,206	6,168,335	<b>6,360,211</b>	6,559,589
TOT (Inc. Transf.)	2,021,658	2,112,898	2,228,705	2,426,575	<b>2,604,189</b>	2,663,772
Inspections	932,729	993,184	1,086,105	1,109,099	<b>1,141,119</b>	1,167,122
Other Dev.	440,341	572,944	618,943	615,772	<b>670,403</b>	686,499
U.S.	9.75	9.29	8.52	7.77	6.78	
Virginia	7.25	6.67	6.18	5.76	5.27	
Albemarle	5.71	5.38	5.11	4.75	4.33	3.94
Total Jobs	48,331	48,828	49,900	50,495	50,098	50,752
Private Sector	32,325	32,510	32,860	33,394	33,768	34,516
Public Sector	16,006	16,318	17,040	17,102	16,330	16,236
	66.68	66.58	65.85	66.13	67.40	68.01

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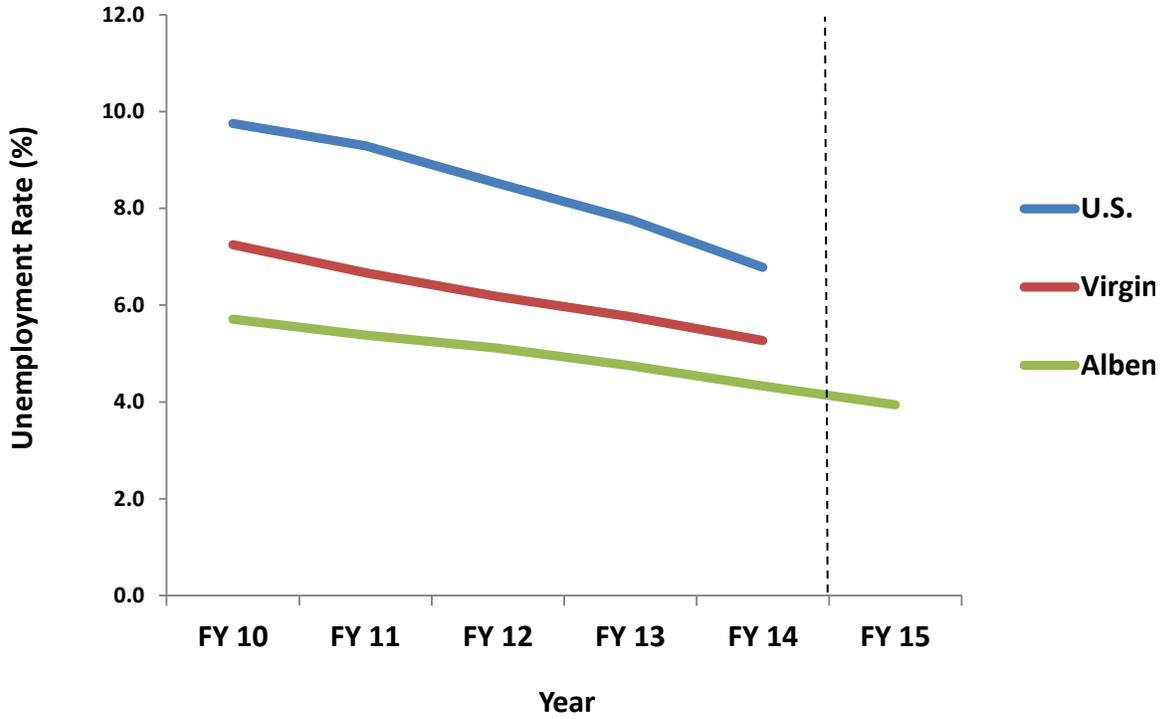


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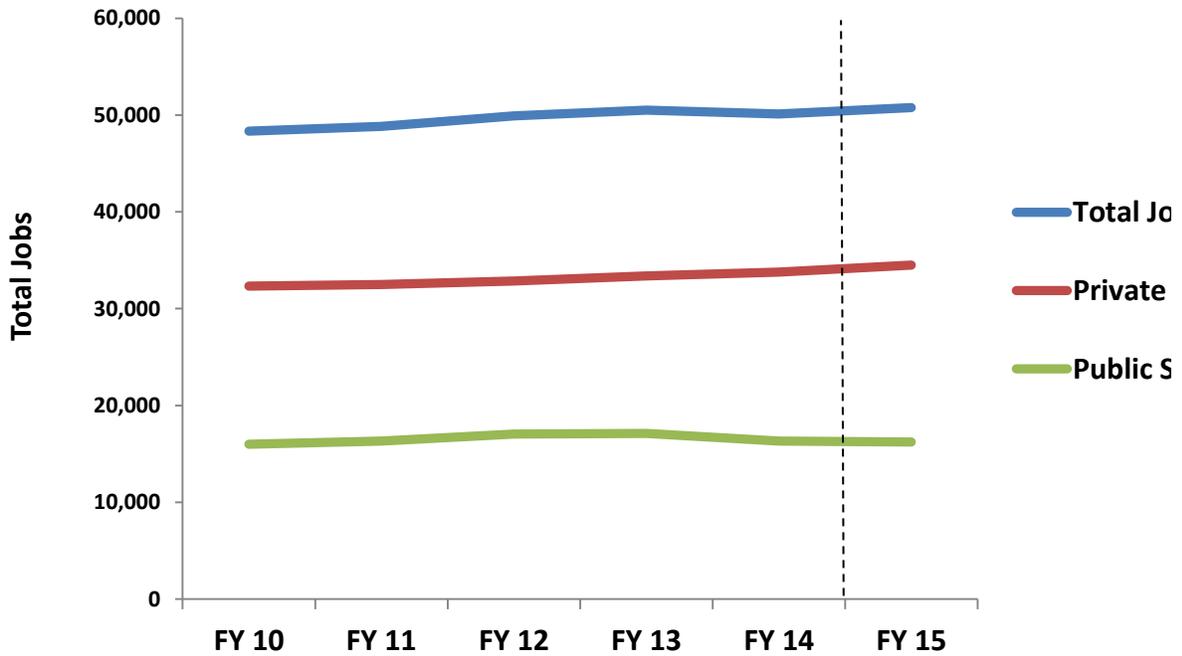
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Graph III -- U.S., Virginia, and Albemarle County Actual and Forecasted Unemployment Rates, FY 10 through FY 15

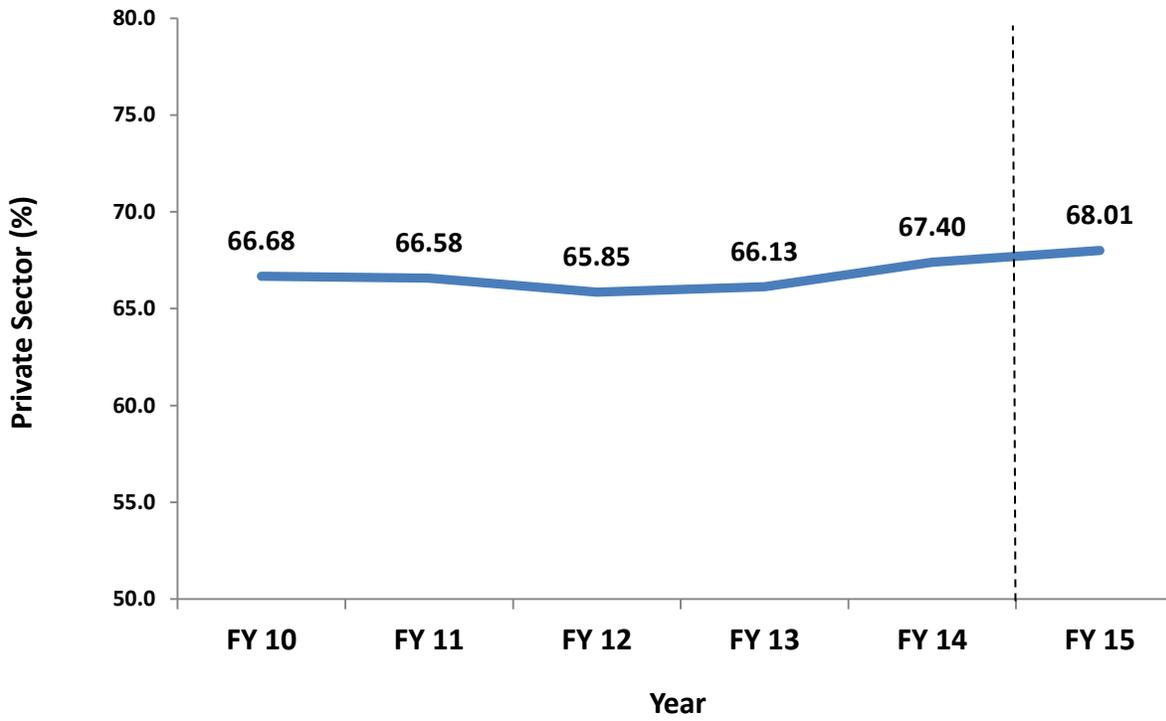


Graph IV -- Albemarle County Actual and Forecasted Total Number of Jobs, FY 10 through FY 15

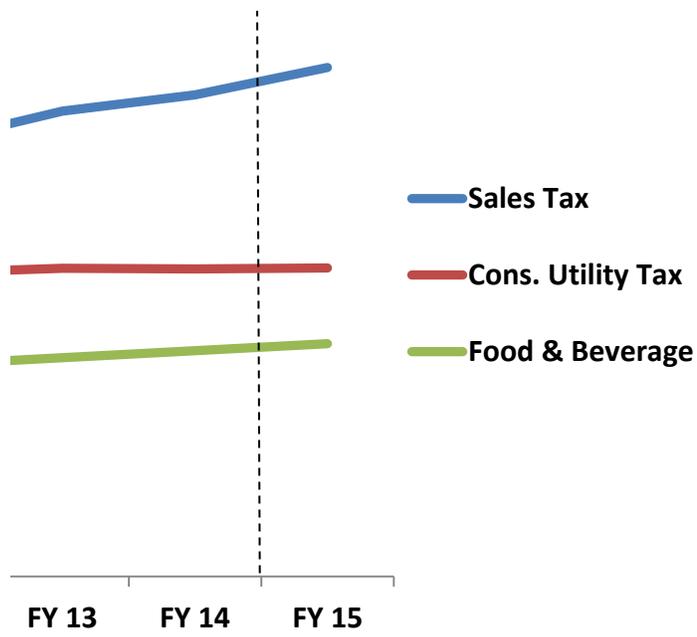


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**Graph V -- Private Sector Jobs as a Percentage of Actual and Forecasted Total Jobs, FY 10 through FY 15**



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