

Table I

Albemarle County FY 13 through FY 17 Economic Indicators and Preliminary FY 18 Projections

(As of October 9, 2017)

General Economic Activity	FY 13	FY 14	FY 15	FY 16	FY 17 Prelim.	FY 16 to 17 \$ Diff.	FY 16 to 17 % Diff.	FY 13 to 17 \$ Diff.	FY 13 to 17 % Diff.	FY 18 Projection	FY 17 to 18 \$ Diff.	FY 17 to 18 % Diff.
Sales Tax (\$)	13,117,767	13,573,237	14,405,992	15,093,147	16,229,409	1,136,262	7.53%	3,111,642	23.72%	16,893,363	663,954	4.09%
Consumer Utility Tax (\$)	8,682,147	8,670,165	8,727,361	8,567,890	8,508,073	-59,817	-0.70%	-174,074	-2.00%	8,470,713	-37,360	-0.44%
Food & Beverage Tax (\$)	6,168,335	6,361,972	6,950,994	7,415,331	7,971,041	555,710	7.49%	1,802,706	29.23%	8,335,322	364,281	4.57%
Transient Occupancy Tax (\$) (1)	2,426,575	2,554,734	2,590,003	2,806,485	2,796,685	-9,800	-0.35%	370,110	15.25%	2,988,288	191,603	6.85%
Inspection Fees (\$)	1,109,099	1,141,119	1,096,180	1,561,081	1,593,209	32,128	2.06%	484,110	43.65%	1,209,000	-384,209	-24.12%
Other Development Fees (\$)	615,772	644,243	715,363	976,966	927,965	-49,001	-5.02%	312,193	50.70%	535,000	-392,965	-42.35%
Unemployment (2)	FY 13	FY 14	FY 15	FY 16	FY 17	FY 16 to 17 PP. Diff.	FY 16 to 17 % Diff.	FY 13 to 17 PP. Diff.	FY 13 to 17 % Diff.	FY 18 Projection	FY 17 to 18 PP. Diff.	FY 17 to 18 % Diff.
Unemployment Rate - U.S. (%)	7.77	6.77	5.69	5.00	4.65	-0.35	-7.00%	-3.12	-40.15%	N/A	N/A	N/A
Unemployment Rate - Virginia (%)	5.76	5.44	4.89	4.06	3.97	-0.09	-2.22%	-1.79	-31.08%	N/A	N/A	N/A
Unemployment Rate - Albemarle (%)	4.75	4.65	4.26	3.54	3.48	-0.06	-1.69%	-1.27	-26.74%	3.42	-0.06	-1.72%
Employment (3)	FY 13	FY 14	FY 15	FY 16	FY 17 Est. (4)	FY 16 to 17 # Diff.	FY 16 to 17 % Diff.	FY 13 to 17 # Diff.	FY 13 to 17 % Diff.	FY 18 Projection	FY 17 to 18 # Diff.	FY 17 to 18 % Diff.
Total No. of Jobs in Albemarle	50,495	50,246	51,332	52,715	55,349	2,635	5.00%	4,854	9.61%	56,543	1,194	2.16%
Private Sector Jobs in Albemarle	33,393	33,649	34,246	35,583	37,691	2,109	5.93%	4,298	12.87%	38,616	924	2.45%
Private Sector as % of Total Jobs	66.13%	66.97%	66.71%	67.50%	68.10%	N/A	0.88%	N/A	2.97%	68.29%	N/A	0.29%
Public Sector Jobs in Albemarle	17,102	16,597	17,086	17,132	17,658	526	3.07%	556	3.25%	17,927	269	1.52%
Federal Govt.	871	860	867	888	898	10	1.14%	27	3.11%	901	3	0.38%
State Govt.	12,322	11,937	12,111	12,457	12,967	510	4.10%	645	5.24%	13,227	260	2.01%
Local Govt.	3,909	3,800	4,108	3,787	3,793	6	0.15%	-116	-2.97%	3,799	6	0.15%
Accommodation and Food Services	3,298	3,403	3,510	3,597	3,989	391	10.88%	691	20.94%	4,129	141	3.52%
Admin. and Support	2,060	2,129	2,342	2,085	2,046	-39	-1.89%	-14	-0.70%	2,132	87	4.24%
Ag., Forestry, Fishing, and Hunting	503	570	572	602	569	-33	-5.42%	66	13.15%	612	43	7.61%
Arts, Entertainment, and Recreation	1,317	1,149	1,188	1,567	1,894	327	20.88%	577	43.80%	1,894	1	0.03%
Construction	2,393	2,328	2,621	2,401	2,464	63	2.63%	71	2.99%	2,442	-23	-0.93%
Educational Services	15,447	14,840	14,997	15,284	15,566	282	1.85%	119	0.77%	15,788	222	1.43%
Finance and Insurance	897	902	970	971	923	-48	-4.94%	26	2.90%	933	10	1.05%
Health Care and Social Assistance	6,074	6,385	6,497	6,943	7,355	412	5.94%	1,281	21.09%	7,586	232	3.15%
Information	610	567	559	630	787	157	24.86%	177	29.01%	819	32	4.02%
Management of Companies	1,509	1,473	1,511	1,443	1,364	-80	-5.52%	-145	-9.64%	1,364	0	0.02%
Manufacturing	2,139	2,136	2,174	2,098	2,117	19	0.91%	-22	-1.05%	2,133	16	0.76%
Mining, Quarrying, Oil and Gas Extr.	52	57	57	58	58	0	0.00%	6	11.54%	59	1	0.86%
Other Svcs. (Except Public Adm.)	1,901	1,814	1,880	1,947	1,969	22	1.13%	68	3.59%	2,036	67	3.39%
Prof., Scientific, and Technical Svcs.	3,232	3,429	3,394	3,582	3,650	68	1.89%	418	12.92%	3,754	104	2.85%
Public Administration	1,665	1,550	1,569	1,591	1,606	15	0.95%	-59	-3.53%	1,627	21	1.28%
Real Estate and Rental/Leasing	846	815	788	855	877	21	2.51%	31	3.63%	898	21	2.45%
Retail Trade	5,198	5,343	5,351	5,700	6,708	1,007	17.67%	1,510	29.04%	6,935	227	3.39%
Transportation & Warehousing	613	601	623	697	745	48	6.92%	132	21.53%	772	27	3.67%
Utilities	15	27	29	30	29	-1	-2.35%	14	93.67%	30	1	4.73%
Wholesale Trade	729	727	700	633	635	2	0.27%	-94	-12.90%	600	-35	-5.46%

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. Data does not include jobs in unclassified industries. 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 17 is calculated using a Year-Over-Year (YOY) methodology that compares job figures for Q1, Q2, and Q3 of FY 17 and FY 16 respectively and then draws an inference about the Year-End FY 17 jobs numbers. 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 October 9, 2017.

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 October 9, 2017.

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 October 9, 2017.

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 October 9, 2017.

The Albemarle County FY 18 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.