

Table I

Albemarle County Quarterly Economic Indicators

(As of December 1, 2019)

| General Economic Activity | | | | | | FY 19 to 20 \$ Diff. | FY 19 to 20 % Diff. | FY 16 to 20 \$ Diff. | FY 16 to 20 % Diff. |
|--|-----------|-----------|-----------|-----------|-----------|--------------------------|------------------------|--------------------------|------------------------|
| | Q1 FY 16 | Q1 FY 17 | Q1 FY 18 | Q1 FY 19 | Q1 FY 20 | | | | |
| Sales Tax (\$) | 3,737,030 | 3,926,032 | 4,174,182 | 4,248,574 | 5,071,270 | 822,696 | 19.36% | 1,334,240 | 35.70% |
| Food & Beverage Tax (\$) | 1,734,101 | 1,870,791 | 2,123,613 | 2,208,577 | 2,318,397 | 109,820 | 4.97% | 584,296 | 33.69% |
| Transient Occupancy Tax (\$) (1) | 306,859 | 295,247 | 357,589 | 271,602 | 455,892 | 184,290 | 67.85% | 149,033 | 48.57% |
| Inspection Fees (\$) | 299,056 | 266,817 | 298,834 | 222,641 | 574,202 | 351,561 | 157.90% | 275,146 | 92.00% |
| Other Development Fees (\$) | 206,934 | 135,101 | 307,296 | 122,297 | 170,182 | 47,885 | 39.15% | -36,753 | -17.76% |
| Unemployment (2) | | | | | | FY 18 to 19 PP. Diff. | FY 18 to 19 % Diff. | FY 15 to 19 PP. Diff. | FY 15 to 19 % Diff. |
| | Q4 FY 15 | Q4 FY 16 | Q4 FY 17 | Q4 FY 18 | Q4 FY 19 | | | | |
| Unemployment Rate - U.S. (%) | 5.30 | 4.77 | 4.23 | 3.83 | 3.50 | -0.33 | -8.62% | -1.80 | -33.96% |
| Unemployment Rate - Virginia (%) | 4.50 | 3.93 | 3.63 | 2.90 | 2.77 | -0.13 | -4.48% | -1.73 | -38.44% |
| Unemployment Rate - Albemarle (%) | 4.07 | 3.47 | 3.30 | 2.60 | 2.57 | -0.03 | -1.15% | -1.50 | -36.86% |
| Employment (3) | | | | | | FY 18 to 19 # Diff. | FY 18 to 19 % Diff. | FY 15 to 19 # Diff. | FY 15 to 19 % Diff. |
| | Q3 FY 15 | Q3 FY 16 | Q3 FY 17 | Q3 FY 18 | Q3 FY 19 | | | | |
| Total No. of Jobs in Albemarle | 50,458 | 52,035 | 54,773 | 55,263 | 56,427 | 1,164 | 2.11% | 5,969 | 11.83% |
| Private Sector Jobs in Albemarle | 33,895 | 35,172 | 37,152 | 37,256 | 38,132 | 876 | 2.35% | 4,237 | 12.50% |
| Private Sector as % of Total Jobs | 67.17% | 67.59% | 67.83% | 67.42% | 67.58% | N/A | 0.24% | N/A | 0.60% |
| Public Sector Jobs in Albemarle | 16,523 | 16,781 | 17,501 | 18,007 | 18,533 | 526 | 2.92% | 2,010 | 12.16% |
| Federal Govt. | 874 | 889 | 898 | 908 | 921 | 13 | 1.43% | 47 | 5.38% |
| State Govt. | 11,581 | 11,761 | 12,476 | 12,899 | 13,285 | 386 | 2.99% | 1,704 | 14.71% |
| Local Govt. | 4,068 | 4,131 | 4,127 | 4,200 | 4,327 | 127 | 3.02% | 259 | 6.37% |
| Accommodation and Food Services | 3,421 | 3,532 | 4,260 | 4,269 | 4,350 | 81 | 1.90% | 929 | 27.16% |
| Admin. and Support | 2,103 | 1,882 | 2,162 | 2,080 | 2,081 | 1 | 0.05% | -22 | -1.05% |
| Ag., Forestry, Fishing, and Hunting | 474 | 535 | 492 | 531 | 561 | 30 | 5.65% | 87 | 18.35% |
| Arts, Entertainment, and Recreation | 1,050 | 1,728 | 1,680 | 1,613 | 1,612 | -1 | -0.06% | 562 | 53.52% |
| Construction | 2,704 | 2,280 | 2,457 | 2,482 | 2,243 | -239 | -9.63% | -461 | -17.05% |
| Educational Services | 14,801 | 14,915 | 15,444 | 15,843 | 16,282 | 439 | 2.77% | 1,481 | 10.01% |
| Finance and Insurance | 969 | 969 | 958 | 964 | 964 | 0 | 0.00% | -5 | -0.52% |
| Health Care and Social Assistance | 6,512 | 7,054 | 7,357 | 7,213 | 7,788 | 575 | 7.97% | 1,276 | 19.59% |
| Information | 570 | 647 | 716 | 796 | 803 | 7 | 0.88% | 233 | 40.88% |
| Management of Companies | 1,517 | 1,421 | 1,335 | 1,334 | 1,351 | 17 | 1.27% | -166 | -10.94% |
| Manufacturing | 2,129 | 2,058 | 2,046 | 2,053 | 2,060 | 7 | 0.34% | -69 | -3.24% |
| Mining, Quarrying, Oil and Gas Extr. | 55 | 58 | 57 | 56 | 45 | -11 | -19.64% | -10 | -18.18% |
| Other Svcs. (Except Public Adm.) | 1,876 | 1,922 | 1,934 | 1,994 | 2,016 | 22 | 1.10% | 140 | 7.46% |
| Prof., Scientific, and Technical Svcs. | 3,348 | 3,594 | 3,727 | 3,617 | 3,773 | 156 | 4.31% | 425 | 12.69% |
| Public Administration | 1,574 | 1,588 | 1,600 | 1,642 | 1,681 | 39 | 2.38% | 107 | 6.80% |
| Real Estate and Rental/Leasing | 745 | 816 | 832 | 844 | 950 | 106 | 12.56% | 205 | 27.52% |
| Retail Trade | 5,298 | 5,636 | 6,197 | 6,287 | 6,174 | -113 | -1.80% | 876 | 16.53% |
| Transportation & Warehousing | 602 | 684 | 740 | 793 | 859 | 66 | 8.32% | 257 | 42.69% |
| Unclassified | 42 | 81 | 120 | 103 | 79 | -24 | -23.30% | 37 | N/A |
| Utilities | 26 | 25 | 26 | 28 | 28 | 0 | 0.00% | 2 | 7.69% |
| Wholesale Trade | 642 | 610 | 633 | 721 | 727 | 6 | 0.83% | 85 | 13.24% |

Table I (Cont.)

| Average Weekly Wage (4) | Q3 FY 15 | Q3 FY 16 | Q3 FY 17 | Q3 FY 18 | Q3 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 (\$) | 1,069 | 1,048 | 1,097 | 1,092 | 1,123 | 31 | 2.83% | 54 | 5.05% |
| CVL MSA House Price Index (5) | Q4 FY 15 | Q4 FY 16 | Q4 FY 17 | Q4 FY 18 | Q4 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 | 235.46 | 242.08 | 246.72 | 259.06 | 258.94 | -0.12 | -0.05% | 23.48 | 9.97% |

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 Q4 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 November 26, 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://virginiawhmi.com/local-area-unemployment-statistics-laus?page83072=1&size83072=12>), accessed October 26, 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 October 26, 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://virginiawhmi.com/quarterly-census-of-employment-and-wages-qcew>), accessed October 26, 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 October 26, 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 October 26, 2019.