



# ECONOMIC & FINANCIAL SUSTAINABILITY

## DRAFT QUARTERLY PROGRESS REPORT

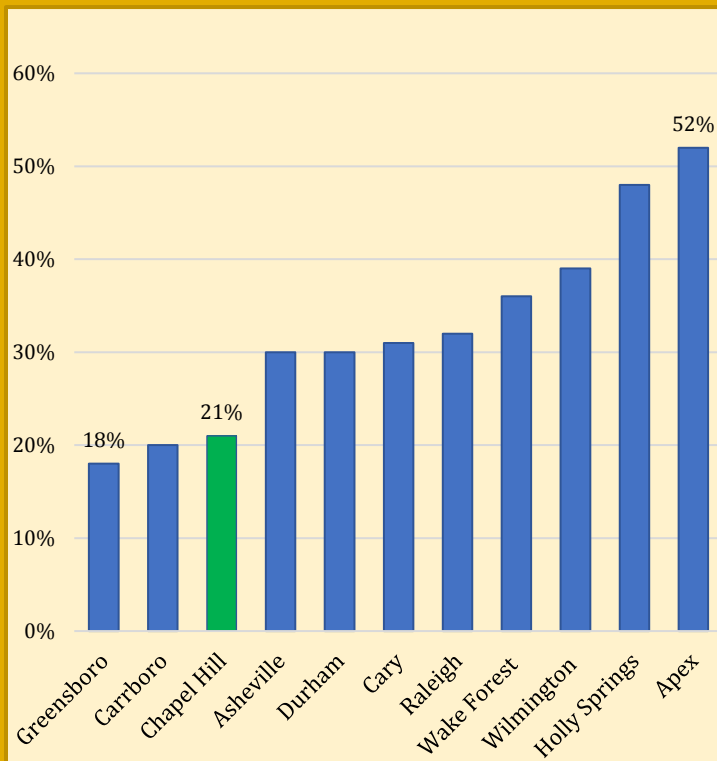
### OUR GOAL

To steward public assets and support a vibrant economy where there is opportunity for jobs and entrepreneurship that positions Chapel Hill for the future.

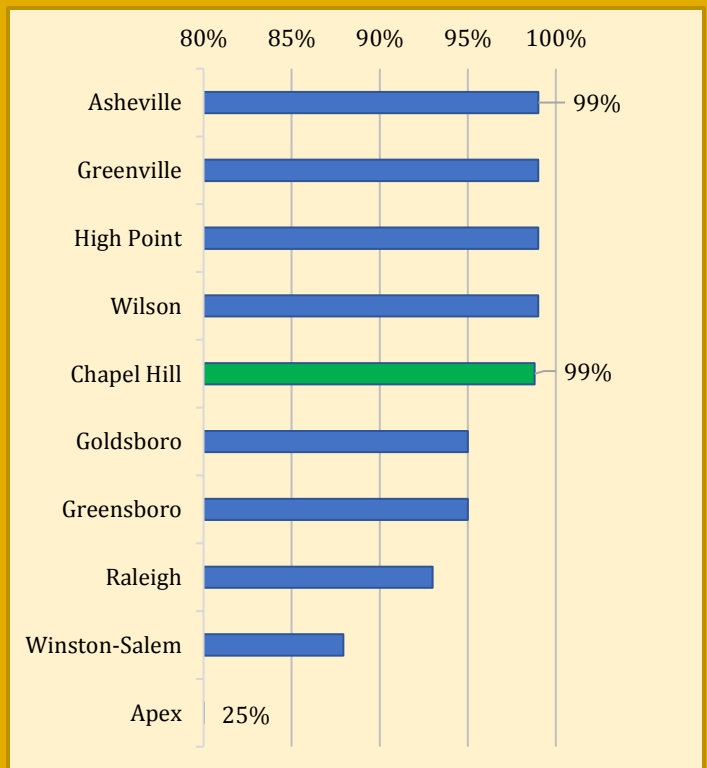
### COMMUNITY INDICATORS

<b>4.6%</b> ▼ Unemployment Rate	<b>\$80,600</b> ▲ median household income	<b>51%</b> ◀▶ of community satisfied with access to shopping	<b>\$140.5 M</b> ▲ of value in commercial building permits last year
	<b>6,815</b> ▲ residents live and work in Chapel Hill	<b>46%</b> ▲ of community satisfied with value of taxes & fees	<b>4%</b> ▲ increase in sales tax revenue compared to this time last year

Tax Revenue Growth (FY09 – FY19)\*  
North Carolina Benchmarks



Percent of Inspection Responses Within 1 Working Day of Request



\*Tax revenue growth is dependent upon both property values and the municipal tax rate

## PERFORMANCE-TO-DATE | STRATEGIC WORK PLAN



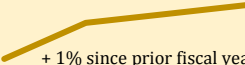

**9**  
projects in progress

**0**  
projects not in a department  
business plan

**X%**  
of projects on track

## KEY PERFORMANCE INDICATORS (KPIs)

### Budget & Financial Planning

Bond Rating <i>Target: AAA</i>	<b>AAA</b>	 No change in past three fiscal years
Unassigned fund balance percentage <i>Target: 22%</i>	<b>22.07%</b> FY18 Actuals	 + 2% since prior fiscal year
Percent of Budgeted Revenues Collected (FY19) <i>Target: n/a</i>	<b>55%</b> FY19 Q2 Actuals	 + 1% since prior fiscal year
Percent of Budget Spent (FY19) <i>Target: n/a</i>	<b>43%</b> FY19 Q2 Actuals	 - 4% since prior fiscal year


### Downtown










Number downtown repairs identified <i>Target: n/a</i>	<b>105</b> in 2018	No trend data available
Number of downtown repairs complete <i>Target: n/a</i>	<b>72</b> in 2018	No trend data available
Number of parking spaces added downtown <i>Target: n/a</i>	<b>285</b> in 2018	No trend data available

### Economic Development




Number of outreach events <i>Target: n/a</i>	Currently measuring
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### Facility Maintenance




Preventive maintenance work orders as a % of total <i>Target: 46%</i>	<b>47%</b> as of FY17 Q4	 + 1% since prior fiscal year
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STRATEGIC WORK PLAN   ECONOMIC & FINANCIAL SUSTAINABILITY			Status
2.1	Downtown Market Drivers	Continued research and investment in projects that drive traffic and engagement in downtown. This includes performance and recreation space, landmarks, and family-friendly facilities. This also includes coordinating with UNC and others who are also investing in downtown.	
2.2	Downtown Infrastructure Investment	Construct improvements to Post Office and Varsity Alleyways, coordinate a plan for improving North Alley and work with community to improve streetscape on Graham and North Roberson Street.	
2.3	Downtown Cleanliness and Beautification	Work with Downtown Partnership to explore options for increasing downtown cleanliness and beautification.	
2.4	Downtown Parking	Analyze the relationship of parking to the needs of business community and future economic goals of downtown. Consider how to increase parking inventory.	
2.5	UNC Town Gown Economic Development Partnerships	Managing partnerships and leveraging investments that focus on economic development for the community. This includes entrepreneurship, research and development opportunities, and parking.	
2.6	Recruitment and Marketing	Promote Chapel Hill to attract companies and to attract post-doc type residents for employees.	
2.7	Budget Gap Analysis	Continue to provide analysis of Town revenues and expenditures for Council consideration. Includes cost/benefit analysis of commercial development.	
2.8	Facility Maintenance Plan	Address deferred maintenance projects using FY19 building maintenance funding. Provide Council comprehensive list of maintenance needs.	
2.9	Community Technology Solutions	Operationalize Spotlight City projects to gather and process information and improve internet access for residents and businesses.	

### Status Key

-  : Current Project in a Departmental Business Plan
-  : Petition Received by Staff
-  : Future Project; not currently in Departmental Business Plan

### Notes & Citations

- *Community Indicators Section.* The yellow arrows in the community indicators section indicate whether the metric has gone up or down compared to the last data reporting period.
  -  : the trend for the metric is on the rise since the last data reporting period
  -  : the trend for the metric is falling since the last data reporting period
  -  : the trend for the metric is relatively flat, neither rising or falling, or historical data is unavailable
- *Unemployment Rate.* The data source for this metric is the State of North Carolina Department of Commerce. This data point reflects the annual unemployment rate as of 2017.
- *The number of residents live and work in Chapel Hill.* The data source for this metric is the US Census Bureau. This data point was last updated by the Census Bureau in 2015.

- *Median household income.* The median household income data source is the HUD FY2018 Median Family Income Estimates based on American Community Survey data for the Durham-Chapel Hill Metropolitan Statistical Area.
- *Percent of community satisfied with access to shopping.* The data source for this metric is the Town's Community Survey, managed by the ETC Institute.
- *Percent of community satisfied with value of taxes & fees.* The data source for this metric is the Town's Community Survey, managed by the ETC Institute.
- *Value in commercial building permits last year.* The data source for this metric is the North Carolina Benchmarking Project, managed by the UNC School of Government. Residential includes single family and commercial includes Multi-family and upfits. Totals include all fees collected for Orange Co. recycling, home owner recovery and impact fees.
- *Increase in sales tax revenue compared to this time last year.* The data source for this metric is the Town's Adopted FY19 Budget.
- *Tax Revenue Growth Ten-Year History (FY09 – FY19).* The data source for this metric is Adopted FY19 Budgets for municipalities the Town of Chapel Hill uses as financial benchmarks.
- *Percent of Inspection Responses Within 1 Working Day of Request.* The data source for this metric is the North Carolina Benchmarking Project, managed by the UNC School of Government.