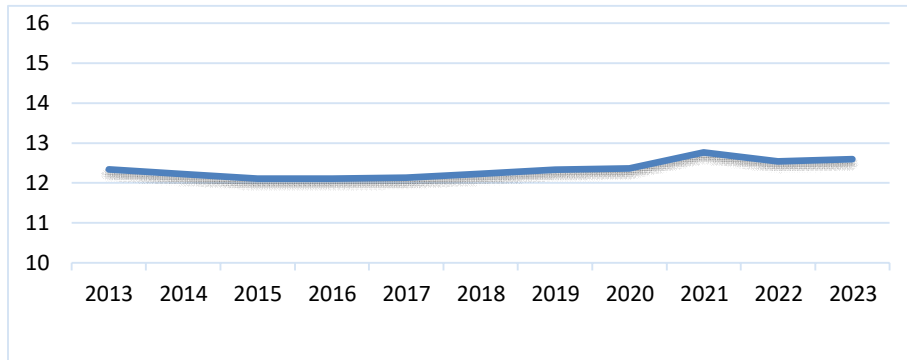


EXPENDITURE INDICATORS

EMPLOYEES PER CAPITA

(Employees per 1,000 Population)



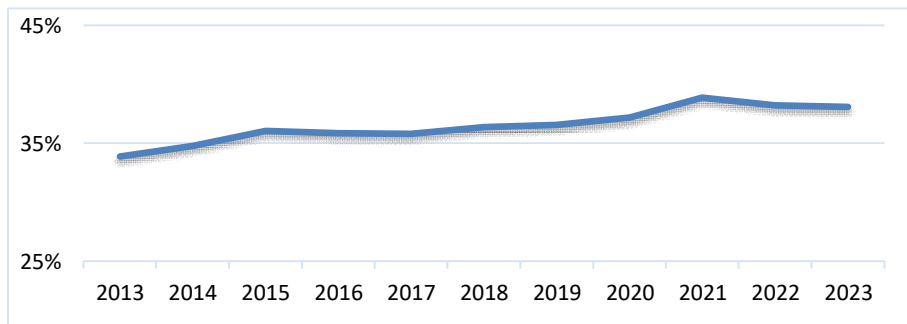
Personnel costs reflect the major portion of Henrico County’s operating budget and changes in the number of employees per capita are indicative of changes in total expenditures. An increase in employees per capita might indicate that expenditures are rising faster than revenues, that

the locality is becoming more labor intensive, or that personnel productivity is declining. This report uses total approved employee positions in a given fiscal year and does not consider mid-year changes to staffing or vacant positions.

Employees per capita saw an increase in FY23 from that of FY22, rising from 12.5 to 12.6. This increase was driven by the growth in the County’s workforce surpassing that of the County’s population.

FRINGE BENEFITS

(As a % of Wages)



Fringe benefits are compensation that employees receive in addition to wages paid by an employer. In the case of a locality, monitoring fringe benefits is another way to monitor a large portion of overall expenditures. Fringe benefit costs are not

completely controlled by county management as FICA rates are set by the federal government, VRS is calculated by the state, and health insurance costs are largely driven by claims expenses. The fringe benefits measured on this indicator include FICA, payments to the Virginia Retirement System (VRS), health insurance, VRS Group life insurance, unemployment costs and worker’s compensation. The cost of these benefits is divided by the cost of wages paid to obtain the percentages depicted.

Fringe benefits dropped slightly in FY23 continuing the FY22 trend. This drop was primarily due to rising employee salaries, which outpaced increases in fringe benefits in FY23. The cost of fringe benefits largely fall outside of the direct control of the County and highlight how the County is impacted by the state of the general economy.