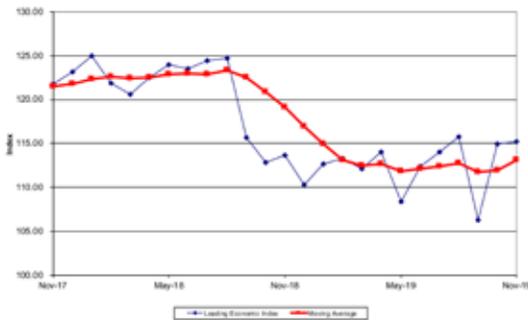


### RECORD SETTING EMPLOYMENT & SALES TAX RECEIPTS

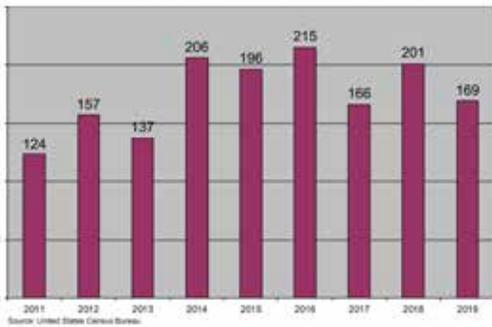
The Brazoria County Index of Leading Economic Indicators increased to 115.20 over the last year, which is 1.36 percent above the previous year. The Leading Economic Index, which is designed to forecast the economic performance of the county over the next three to six months, has been above the six-month moving average for five of the last six months. This is significant because if the leading economic index is consistently above the six-month moving average the county is likely entering into or currently experiencing a period of positive economic growth (Figure 1).

Figure 1: Leading Economic Index



Three of the four leading economic indicators decreased over the last year. Brazoria County New Single Family Building Permits decreased by 15.92 percent over the last year, which represents the largest decrease in the index (Figure 2). The preliminary figure for Houston-The Woodlands-Sugarland Average Weekly Manufacturing Hours is 46.30 hours per week compared to 46.90 hours per week last year, which represents a decrease of 1.28 percent. New Retail Auto Sales in the county decreased 1.55 percent over the last year.

Figure 2: New Single Family Building Permits (November)

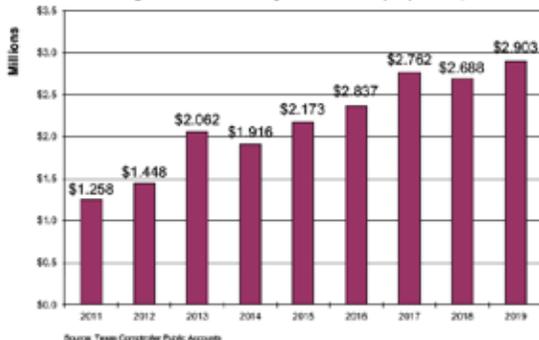


The only indicator to increase was The Brazoria County Stock Index. The stock index, which is made up of the six largest publicly traded manufacturers in the county, increased by 3.73 percent. Comparatively the Dow Jones Industrial Average increased by 9.04 percent over the same period.

### CURRENT ECONOMIC INDICATORS

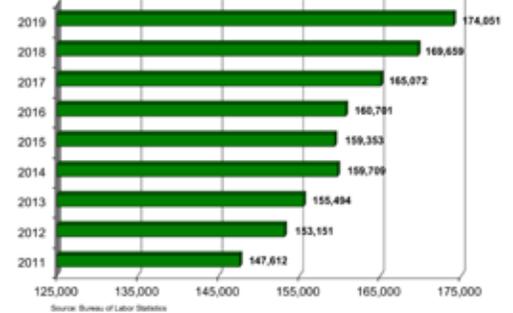
The Brazoria County Index of Current Economic Indicators, which is designed to provide information about the current status of the economy, decreased over the last year by 6.70 percent. Three of the four current economic indicators increased over the last year. The largest increase in the index was a 7.99 percent increase in Brazoria County Sales Tax Receipts. The \$2,903,267 in receipts is the largest amount ever recorded in the month of October (Figure 3). County employment improved from 169,659 last October to 174,051 in October of this year, which represents an increase of 2.59 percent and the largest number of individuals ever employed in the county (Figure 4).

Figure 3: Brazoria County Sales Tax Receipts (October)



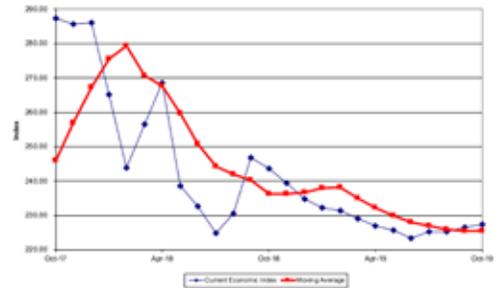
The Houston-Galveston-Brazoria CPI posted an increase of 0.86 percent over the last year, while Hotel/Motel Tax Receipts within the county decreased by 0.72 percent. After falling below the six-month moving average for nine consecutive months, the Brazoria County Current Economic Index beat the six-month moving average in September and October. This is significant because if the current economic index is consistently above the six-month moving average then the county is currently experiencing a period of economic growth (Figure 5).

Figure 4: Brazoria County Employment (October)



The Brazoria County Index of Lagging Economic Indicators is used to confirm either the growth or the slowdown in the economy. The lagging economic index is 2.29 percent below the previous year. Brazoria County Foreclosure Notices increased from 73 last October to 94 in October of this year, which represents an increase of 28.77 percent. The unemployment rate in the county was 3.99 percent in October, which is the lowest unemployment rate ever recorded in the month of October. The lagging economic index has been below the six-month moving average for the last five months, which indicates that economic activity within the county has slowed (Figure 6).

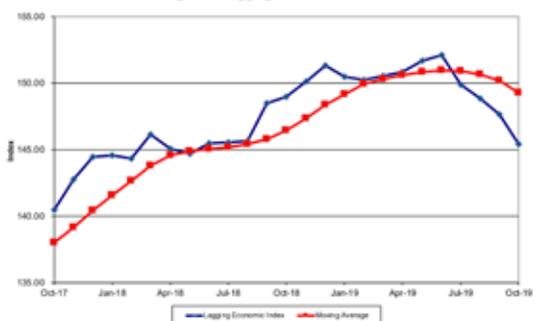
Figure 5: Current Economic Index



### LAGGING ECONOMIC INDICATORS

The Brazoria County Index of Lagging Economic Indicators is used to confirm either the growth or the slowdown in the economy. The lagging economic index is 2.29 percent below the previous year. Brazoria County Foreclosure Notices increased from 73 last October to 94 in October of this year, which represents an increase of 28.77 percent. The unemployment rate in the county was 3.99 percent in October, which is the lowest unemployment rate ever recorded in the month of October. The lagging economic index has been below the six-month moving average for the last five months, which indicates that economic activity within the county has slowed (Figure 6).

Figure 6: Lagging Economic Index



# BRAZORIA COUNTY, TEXAS BUSINESS CYCLE INDICATORS

## JANUARY 2020

<b>Brazoria County Economic Indices:</b>	<b>Nov 2019</b>	<b>Oct 2019</b>	<b>Sep 2019</b>	<b>Aug 2019</b>	<b>Jul 2019</b>
Leading Economic Index (2003 = 100)	115.20	114.92	106.28	115.75	114.01
Current Economic Index (2003=100)	-	227.38	226.54	225.37	225.19
Lagging Economic Index (2003 = 100)	-	145.43	147.63	148.84	149.88

<b>Brazoria County Leading Economic Index</b>	<b>Nov 2019</b>	<b>Oct 2019</b>	<b>Nov 2018</b>	<b>Oct-2019 to Nov-2019</b>	<b>Nov-2018 to Nov-2019</b>
Leading Economic Index (2003 = 100)	115.20	114.92	113.65	0.24%	1.36%
<b>Components:</b>					
Brazoria County Stock Index (12/31/2003 = 100)	173.04	171.97	166.82	0.62%	3.73%
New Single Family Building Permits (Seasonally Adjusted)	206	213	242	-3.13%	-14.63%
<i>New Single Family Building Permits (Unadjusted)</i>	169	232	201	-27.16%	-15.92%
Houston-The Woodlands-Sugarland Avg. Wkly. Mfg. Hrs. (Seasonally Adjusted)	46.35	46.36	45.82	-0.02%	1.16%
<i>Houston-The Woodlands-Sugarland Avg. Wkly. Mfg. Hrs. (Unadjusted)</i>	46.30	46.50	46.90	-0.43%	-1.28%
New Retail Auto Sales (Seasonally Adjusted)	2,104	2,100	2,116	0.21%	-0.56%
<i>New Retail Auto Sales (Unadjusted)</i>	1,968	2,137	1,999	-7.91%	-1.55%

<b>Brazoria County Current Economic Index</b>	<b>Oct 2019</b>	<b>Sep 2019</b>	<b>Oct 2018</b>	<b>Sep-2019 to Oct-2019</b>	<b>Oct-2018 to Oct-2019</b>
Current Economic Index (2003 = 100)	227.38	226.54	243.72	0.37%	-6.70%
<b>Components:</b>					
Sales Tax Receipts (Constant 1982-1984 \$'s, Seasonally Adjusted)	1,283,350	1,266,576	1,302,748	1.32%	-1.49%
<i>Sales Tax Receipts (Current \$'s, Unadjusted)</i>	2,903,267	2,952,287	2,688,403	-1.66%	7.99%
Household Employment (Seasonally Adjusted)	171,318	170,873	167,260	0.26%	2.43%
<i>Household Employment (Unadjusted)</i>	174,051	172,680	169,659	0.79%	2.59%
Hotel/Motel Tax Receipts (Constant 1982-1984 \$'s, Seasonally Adjusted)	2,653,792	2,657,189	3,119,555	-0.13%	-14.93%
<i>Hotel/Motel Tax Receipts (Current \$'s, Unadjusted)</i>	5,893,455	6,064,269	5,935,929	-2.82%	-0.72%
Houston-Galveston-Brazoria County CPI	230.04	229.73	228.07	0.14%	0.86%

\*(Data for the Current Index is one month behind due to the lag in obtaining the data for hotel/motel tax receipts.)

<b>Brazoria County Lagging Economic Index</b>	<b>Oct 2019</b>	<b>Sep 2019</b>	<b>Oct 2018</b>	<b>Sep-2019 to Oct-2019</b>	<b>Oct-2018 to Oct-2019</b>
Lagging Economic Index (2003 = 100)	145.43	147.63	148.84	-1.48%	-2.29%
<b>Components:</b>					
Brazoria County Foreclosure Notices (Seasonally Adjusted)	74	73	67	1.43%	9.43%
<i>Brazoria County Foreclosure Notices (Unadjusted)</i>	94	68	73	38.24%	28.77%
Prime Rate Charged By Banks	5.00	5.15	5.25	-2.91%	-4.76%
Unemployment Rate (Adjusted)	4.07%	4.17%	4.59%	-2.36%	-11.39%
<i>Unemployment Rate (Unadjusted)</i>	3.99%	4.17%	4.02%	-4.32%	-0.75%

\*\**(Data for the Lagging Index is two months behind due to lag in obtaining unemployment data.)*