



Board Bulletin

January 2, 2015

Capital Asset Condition Ratio Declines

It is important to annually review capital needs and adequately fund facility maintenance. One quantitative barometer for assessing the need for facility upgrades and capital improvement is the capital asset condition ratio.

The measure specifically considers the remaining useful life of facilities and equipment based on depreciation. A higher ratio suggests an organization is making capital investments on a routine basis. The performance target for this measure is 50% or above.

The County's overall result for this financial indicator over the past five (5) fiscal years is illustrated below:

FY 2009-2010		36%
FY 2010-2011		49%
FY 2011-2012		46%
FY 2012-2013		44%
FY 2013-2014		42%

Library Virtual Utilization

The pattern of library use continues to change as technology evolves and more and more households have access to the internet and electronic readers.

Below please find a chart illustrating how virtual use of the library's resources has increased steadily over the past three (3) years. Meanwhile visits to an actual branch facility appear to be on a downward trend.

	FY 12-13 July - Nov	FY 13-14 July - Nov	FY 14-15 July - Nov
Virtual Users	14,097	16,155	18,423
Patrons	66,381	67,416	61,059

It will be important to continue monitoring these trends to ensure resources are appropriately targeted to meet customer demands.

Economic Development Update

Active Projects – The current number of active projects is thirty-four (34). There was one (1) additional active project added in the past 30 days. The lead for this project was generated by a local ally.

There were four (4) additional projects added to the suspect list during the past 30 days. One (1) of the leads came from the NC Economic Development Partnership, one (1) lead was generated by the Charlotte Regional Partnership and the other two (2) leads were generated by local allies.

There were a total of ten (10) meetings and/or site visits with prospective businesses or existing industries seeking to expand in the past 30 days.

Further, the EDC staff called on five (5) existing industries/businesses as part of the EDC's business retention efforts.

Other Initiatives/Activities

- On December 8 EDC staff met with representatives from the NC Dept. of Commerce to discuss the County's proposed Airport corridor sewer grant. The County received \$500,000 in grant funding on December 22.
- The EDC staff attended the Power Generation Trade Show in Orlando, Florida the week of December 9. The cost of this trip was offset by the Charlotte Regional Partnership. Staff actively called on companies in the energy sector to educate them about the benefits of doing business in Stanly County.
- On December 17, EDC staff gave a presentation about the benefits of doing business in Stanly County to the new project management team with the NC Economic Development Partnership.

Upcoming Meetings & Events

New Year's Holiday

January 1
County Offices Closed