



# BOARD BULLETIN

July 5, 2013

## ***Economic Development Update***

**Active Projects** – The current number of active projects is nineteen (19). There were no new active projects leads in June, and one formerly active project is now inactive. The current active projects represent the potential for at least \$333 million in new investment and approximately 900 jobs.

There were three (3) additional projects added to the suspect list during the past 30 days. One of these leads was generated by a real estate broker, one lead came via the NC Dept. of Commerce, and the other lead was generated by Electricities.

There were a total of eight (8) meetings/site visits with prospective businesses in the past 30 days. Additionally, the County approved and submitted a Rural Center Building Re-Use grant for one of the active projects.

### ***Other Initiatives/Activities*** –

- Charlotte Regional Partnership (CRP) staff visited on June 5 to discuss a re-branding initiative and the status of the CRP given the reduction in State funding and NC Commerce re-organization efforts.
- The EDC Director attended the Centralina Workforce Development Board meeting on June 11.
- The EDC Program Specialist attended a business retention and expansion seminar sponsored by the International Economic Development Council in Baltimore from June 19-21.
- The new CRP Board Chair addressed the Stanly County Board of Commissioners on June 20.
- The EDC Director attended the Chamber’s annual safety awards luncheon on June 24.
- The EDC Director and management attended a working luncheon and plant tour at Tuscarora Yarns in Oakboro on June 25.
- The EDC Program Specialist attended the NC Economic Development Association Conference from June 25-27. Secretary Decker discussed the new configuration of NC Commerce and the public-private partnership business model.

## ***Property Tax Collections Summary***

As of June 30 the real property collection rate was 95.95%. This rate is 0.05 percentage points lower than the reported rate at the end of June 2012.

The vehicle tax collection rate as of June 2013 was 86.51%. This rate is 0.26 percentage points lower than the reported collection rate at the end of June 2012.

With respect to the overall levy collected, the collection percentage as of June 30, 2013 (95.14) is 0.02 percentage points below the overall rate as of June 30, 2012.

However, past due tax revenue collection efforts significantly exceed prior year benchmarks. In fact, there were 5,161 past due garnishments and attachments executed in FY 12-13 versus 1,503 in June 2012. This is an increase of 243%. The increase is primarily attributed to efficiencies gained via the new tax software system.

As of June 30, 113% of the budgeted past due tax revenue was collected (\$126,767 over budget). Thus, forced collections efforts have enabled the County to exceed its past due tax revenue collection target in FY 12-13.

## ***2013 Revaluation - Update***

Below please find a summary of staff activity the past 30 days:

- The filing period to appeal to the NC Property Tax Commission (PTC) will expire on July 8, 2013. Currently only (1) property owner has appealed the 2013 value to the PTC.
- Tax Revaluation staff assisted with property damage assessments in the wake of the microburst storm on June 13. Staff will plan to re-visit the damaged properties prior to establishing 2014 tax values in order to make any required adjustments.

## ***Upcoming Meetings & Events***

<b>Regular Board Meeting</b>	Monday, July 8 7:00 PM Commons Meeting Room
<b>Regular Board Meeting</b>	Monday, August 12 7:00 PM Commons Meeting Room