



# BOARD BULLETIN

October 25, 2013

## ***Economic Development Update***

**Active Projects** – The current number of active projects is twenty-one (21). There were two (2) new, active project leads in the past 30 days. The leads for the projects were generated by the EDC and the NC Dept. of Commerce. Further, two (2) formerly active projects have been moved to the inactive file.

The current active projects represent the potential for at least \$577 million in new investment and approximately 1,140 jobs.

There was one (1) additional project added to the suspect list during the past 30 days. The lead for this project was generated by an EDC ally.

There were a total of three (3) meetings and/or site visits with prospective businesses in the past 30 days.

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

- On October 1, EDC staff met with Ray Allen and representatives from ElectriCities to discuss their strategies and renewed focus on retail development within their service territory.
- EDC staff attended the Stanly County Manager’s Association meeting on October 8.
- EDC staff attended the Chamber of Commerce board meeting on October 15.
- October 16-18, the EDC staff attended the NC Workforce Development Conference in Greensboro. Stanly Community College, Carnes-Miller Gear and Power Stream Industries received a Governor’s award for innovative partnerships.
- The EDC staff attended the NC Economic Development Association fall conference in Asheville on October 21-22.
- The EDC will host Dr. Pat Mitchell, the new Assistant Secretary for Rural Economic Development at NC Commerce on Wednesday, October 30. The dinner meeting and reception will give elected officials and EDC stakeholders an opportunity to network and familiarize Dr. Mitchell with Stanly County’s economic development assets and opportunities.

## ***Convention & Visitors Bureau (CVB) – FY 12-13 Financial Statements***

The CVB’s recent FY 12-13 financial audit presented fairly and represented an unqualified opinion from the auditors.

Occupancy tax revenue in FY 12-13 increased by \$8,822 (13.5%) from FY 11-12, and overall revenues increased by \$6,812 (6.4%).

The Stanly County CVB finished FY 12-13 with a decrease in net assets of \$11,502. After reconciling for operational activities, net cash decreased by \$10,427 over the previous fiscal year. Despite the decrease in net assets and cash, the CVB is still fiscally solvent and maintains a healthy cash reserve.

Additionally, it is important to note, the CVB increased spending on advertising by approximately \$3,000, and increased staff support of CVB activities by approximately \$6,900 during FY 12-13.

## ***Sheriff’s Office Secures Grant Funds***

The Sheriff’s Office recently received a \$10,000 grant from the NC Governor’s Crime Commission to purchase several new 800 MHz radios. The County received official notification earlier this week that it may begin the process of requesting the grant funds.

The grant will help reduce the County’s costs associated with purchasing radios compatible with the new emergency radio system.

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

<b>NC Commerce Rural Economic Development Dinner &amp; Meeting</b>	Wednesday, October 30 6:30 PM Stanly Regional Medical Ctr.
<b>Regular Board Meeting</b>	Monday, November 4 7:00 PM Commons Meeting Room