

## ***Duke Site Readiness Application***

EDC staff submitted the Badin Business Park for consideration under Duke Energy’s Site Readiness Lite program last week. The EDC’s application seeks financial assistance with developing a master plan concept for an industrial rail park on the Badin Business Park site. Alcoa (the property owner) is supportive of the plan.

If approved, the County will receive engineering and technical design services valued at close to \$9,500. Further, the site will receive additional marketing attention due to the participation in Duke’s program.

## ***EDC Annual Performance***

Calendar year 2018 proved to be very successful year for the County’s Economic Development Commission (EDC).

The EDC worked directly with six (6) companies to either locate or expand in Stanly County. These 6 projects will result in the creation of 141 new jobs and \$11.2 million in new taxable investment. This is the largest number of new jobs created in a calendar year since 2007.

Further, please note there were many other jobs created in the past year, but the aforementioned figures only represent those businesses or industries that worked directly with Stanly County’s EDC.

It is interesting to compare how 141 jobs in a county the size of Stanly compares as a percentage of population to larger counties in our region. Below please find this analysis:

County	Jobs	Population	% of Population
<b>Stanly</b>	141	63,465	0.22%
<b># of new jobs required to match Stanly % =</b>			
<b>Cabarrus</b>	<b>465</b>	209,303	0.22%
<b>Mecklenburg</b>	<b>2,430</b>	1,093,708	0.22%
<b>Union</b>	<b>517</b>	232,814	0.22%

## ***Expenditure & Revenue Summary***

Revenues for the seven (7) month period from July-January were trending above the target percentage. The County’s actual revenues through January were at 69.62% of budget. At this same time last year, the County had received and booked 68.82% of its amended budget revenue. As of January 2017, the County had received 69.40% of its amended budget revenue.

The County’s expenditures through January are trending slightly ahead of target at 61.69%. At this same time last fiscal year, the County had expended 60.08% of its amended budget. In FY 16-17, the County had expended 61.23% of the amended budget.

The County’s fund balance available for appropriation as of January 31 was at 43.31% of expenditures. Fund balance at this same time last fiscal year was at 43.08%. In FY 16-17, the fund balance as a percentage of expenditures as of January 31 was at 47.40%.

The County’s General Fund cash position as of January 2019 was \$31.14 million. This figure is \$1.08 million (3.6%) higher than January 2018 and \$2.34 million (8.1%) higher than January 2017.

The County’s group health insurance fund continues to trend higher than the budget target. As of January 31, expenses exceeded revenues by slightly over \$491,000.

Overall, the County’s utility Enterprise Funds (e.g. water and sewer) are demonstrating mixed results through January 31. The Greater Badin Water and Sewer District is trending positively. However, the Piney Point Water District, the Utilities Fund and West Stanly WWTP Fund are not meeting their budget targets for revenue at the current time.

Please note a billing audit illustrated the Town of Oakboro was not billed for wholesale sewer during the months of October and November. This issue has been resolved and all invoices have been transmitted.