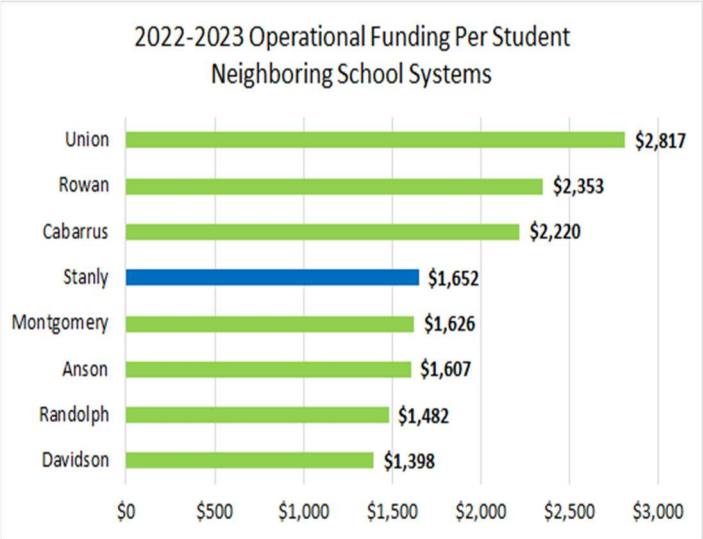
Board Bulletin

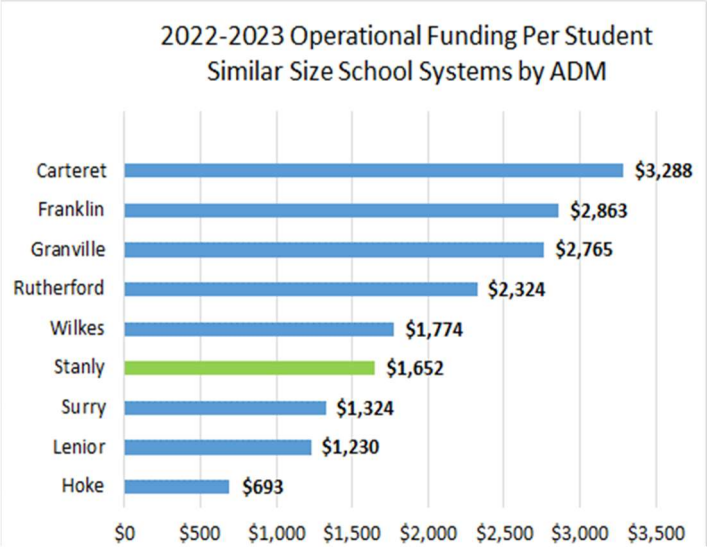
June 2, 2023

Education Funding Comparison

Each year the County is asked to provide additional operational and capital funding support to the local school system. Balancing these requested increases with available growth revenue and other budgetary needs can be challenging.

Below please find a comparison of the County's operational funding commitment per student in FY 2022-2023 (current school year) as compared to neighboring and similar size school districts.





FY 22-23 Sales Tax Summary

Sales tax revenue for April (June 2023 report) was $642,609 (61%) higher than March (May 2023 report). Statewide sales tax revenue increased by 36% in April as compared to the prior month.

Sales tax revenue for April 2023 was $106,629 (7%) higher than the same revenue source in April 2022. Stanly County's year-over-year sales tax increase was slightly higher than the statewide year-over-year increase of 6% during the month of April.

Revenues for the ten (10) month period in FY 22-23 exceed the same time period in FY 21-22 by $1.29 million or 9.2%.

If the current sales tax revenue trend holds over the last two (2) months of the fiscal year, then the County should exceeds its budget target for sales tax revenue by $1.59 million.

Upcoming Meetings & Events

Regular Board Meeting	Monday, June 5 6:00 PM Gene McIntyre Meeting Room