



Board Bulletin

May 19, 2023

Expenditure and Revenue Summary

As of April 30, 2023, revenues during the ten (10) month period from July-April were trending above the target percentage. The County’s actual revenues through April were at 83.40% of budget. At this same time last year, the County had received and booked 85.20% of its amended budget revenue. As of April 30, 2021, the County had received 88.40% of its amended budget revenue. However, the County’s refinancing of debt and receipt of debt proceeds skewed the 2021 revenue figure.

The County’s expenditures through April are trending below the target percentage at 73.76%. At this same time last fiscal year, the County had expended 78.36% of its amended budget. In FY 20-21, the County had expended 83.35% of the amended budget.

The County’s fund balance available for appropriation as of April 30 was at 61.80% of expenditures. Fund balance at this same time last fiscal year was at 55.68%. In FY 20-21, the fund balance as a percentage of expenditures as of April was at 41.51%.

The County’s General Fund cash position as of April 2023 was \$57.39 million. This figure is \$10.31 million (21%) higher than April 2022 and \$20.17 million (54%) higher than April 2021.

The County’s group health insurance fund continues to trend below the budget target. As of April 30, revenues exceeded expenses by approximately \$432,000.

The County’s utility enterprise funds are demonstrating mixed results. The West Stanly Wastewater Treatment Plant Fund and Greater Badin Water & Sewer District are both demonstrating a positive budget outlook through ten (10) months of the fiscal year.

The County’s primary Utilities Operating Fund (641) and the Piney Point Water District are tending over budget currently. However, the Utilities Fund is trending far better than the past two (2) fiscal years at this same time period.

Site Selection Magazine Recognition

According to the March 2023 edition of Site Selection Magazine, the greater Albemarle area has been recognized as a top micropolitan community for economic activity in 2022.

There are 534 micropolitan communities (defined as a city with an urban area of 10,000 but no greater than 50,000 residents) in the nation and Albemarle ranked 77th. Below please find a list of the other North Carolina micropolitan communities recognized in the Top 100 for 2022. As context there are 26 total micropolitan communities in North Carolina.

Jurisdiction	Rank
Shelby (Cleveland)	T9
Wilson (Wilson)	T22
Lumberton (Robeson)	T44
Rockingham (Richmond)	T44
Sanford (Lee)	T44
Albemarle (Stanly)	T77
Kinston (Lenoir)	T77
Laurinburg (Scotland)	T77
Pinehurst-Southern Pines (Moore)	T77

Upcoming Meetings & Events

Memorial Day Holiday	County Offices Closed Monday, May 29
Stanly COG Meeting w/Towns	Tuesday, May 30 6:30 PM Center Rural VFD
Regular Board Meeting	Monday, June 5 6:00 PM Gene McIntyre Meeting Room