



# Board Bulletin

May 5, 2023

## FY 22-23 Sales Tax Summary

Sales tax revenue for March (May 2023 report) was \$408,841 (28%) lower than February (April 2023 report). Statewide sales tax revenue decreased by 18% in March as compared to the prior month.

Sales tax revenue for March 2023 was \$229,850 (18%) less than the same revenue source in March 2022. Stanly County's year-over-year sales tax decrease was contrary to the statewide year-over-year increase of 1% during the month of March. The year-over-year decrease was the first since October 2018.

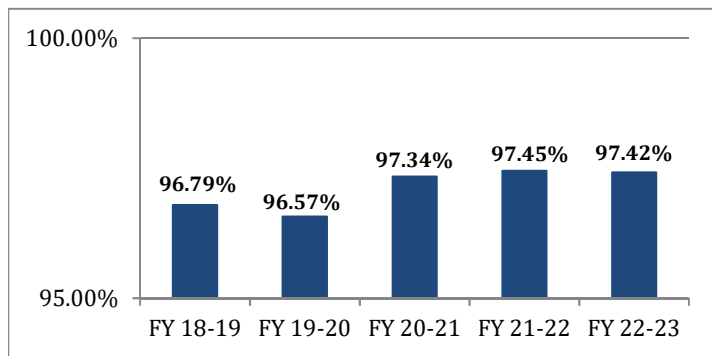
Revenues for the nine (9) month period in FY 22-23 exceed the same time period in FY 21-22 by \$1.18 million or 9.5%.

If the current sales tax revenue trend holds over the last three (3) months of the fiscal year, then the County should exceed its budget target for sales tax revenue by \$1.38 million.

## Property Tax Collections Update

As of April 30 the real property tax collection rate was 97.42%. This rate is 0.03 percentage points lower than the reported rate at the end of April 2022.

Below please find the April 2023 real property tax collection rate in comparison to the same time period the prior four (4) fiscal years:



## Legislative Update

Below please find an update regarding several legislative items of interest:

### \* House Bill 562/Senate Bill 317 – Workforce Housing Regulations

Neither of these bills met “cross-over” so it appears neither will be passed during this legislative session. However, components of each bill could still get attached to other bills so staff will continue to monitor.

### \* Senate Bill 17 – Stanly Bd. of Comm./Bd. of Educ.

This is the bill the Commissioners sought in order to change from the current 5-2 staggered terms to a 4-3 stagger.

The bill has passed the Senate and the 1<sup>st</sup> reading in the House. It is currently assigned to the House Rules committee for consideration. Once passed by the House the bill will be considered enacted and become law.

### \* Senate Bill 18/House Bill 12 – Airport Authority Members/Leases

This is the bill the Board requested to increase the size of the Airport Authority. The County's legal staff also included language to ensure the Airport's authority to execute land leases was congruent with their current land leases.

The bill has passed the Senate and the 1<sup>st</sup> reading in the House. It is currently assigned to the House Rules committee for consideration. Once passed by the House the bill will be considered enacted and become law.

## Upcoming Meetings & Events

Joint Meeting w/School Board	Wednesday, May 10 4:00 PM Gene McIntyre Meeting Room
Regular Board Meeting	Monday, May 15 6:00 PM Gene McIntyre Meeting Room