

February 2, 2024

Economic Development Update

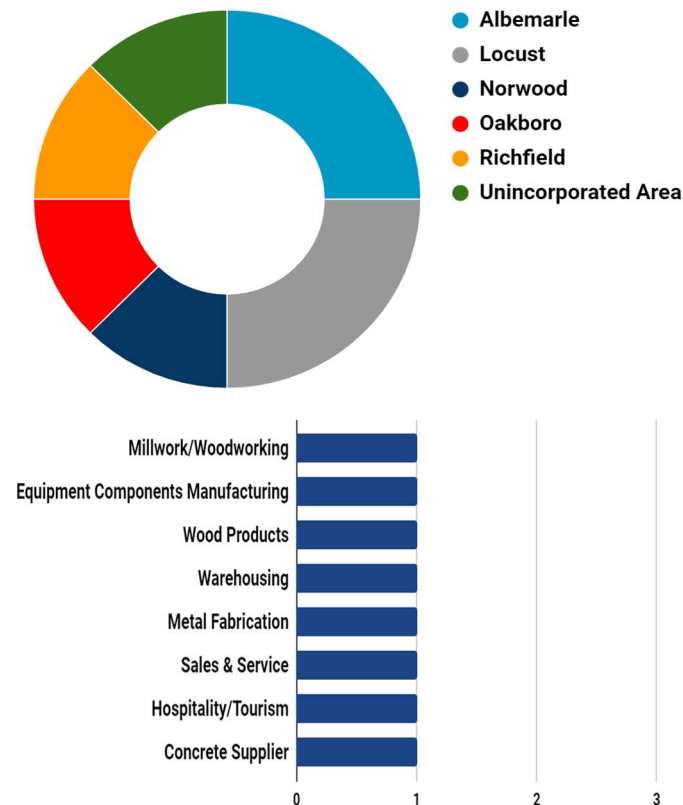
The current number of active projects with activity in the past six (6) months is eight (8).

There was one (1) new active project added in the past 30 days. Additionally, one (1) former active project is no longer considering a site in Stanly County or the Charlotte region.

Staff responded to four (4) Requests for Information (RFIs) in the past 30 days. All four (4) of these leads were generated by the Economic Development Partnership of North Carolina (EDPNC).

EDC staff made two (2) existing industry visits during the month of January.

Below please find a chart with the location and industry type for each active project:



FY 23-24 Sales Tax Summary

Sales tax revenue for November (February 2024 report) was \$32,120 (2%) more than October (January 2024 report). Statewide sales tax revenue increased by 4.3% in November as compared to October 2023.

Sales tax revenue for November 2023 was \$90,687 (6%) higher than the same revenue source in November 2022. Stanly County's year-over-year sales tax increase of 6% is just slightly below the statewide year-over-year increase of 8% during the month of November

To date, the County's FY 23-24 sales tax is trending 5.1% ahead of the sales tax revenue for the same time period in FY 22-23.

Opioid Settlement Fund – Planning & Grant Application

County staff and multiple community partners have completed the initial phase of the Opioid Settlement strategic planning effort.

The planning committee reviewed existing public health outcome data related to opioid use disorder, conducted a SWOT analysis, identified gaps in service and developed a list of funding priorities for FY 24-25. This list includes, recovery housing, peer support (recovery support), evidence based treatment, post-overdose response, jail re-entry programming, transportation (recovery support), jail based treatment and early intervention/prevention.

Further, the committee established a \$200,000 cap for all grant applications in the FY 24-25 cycle. The grant application has been released and sent to all existing providers as well as those that demonstrated an interest in potential funding. Further, the grant application link is on the County's website and will be shared via the County's social media applications.