



Board Bulletin

March 1, 2024

Economic Development Update

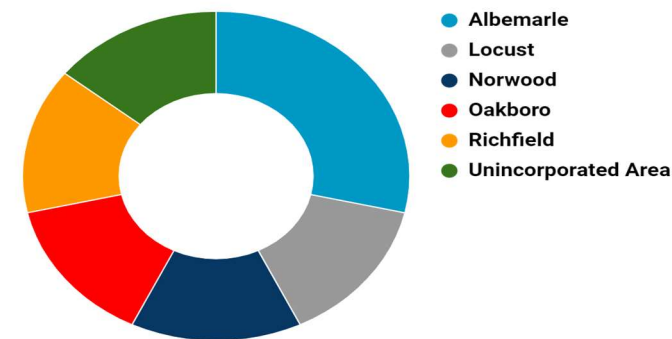
The current number of active projects with activity in the past six (6) months is seven (7).

One (1) project made an official announcement in February to expand at its current location in Locust. The expansion will lead to the creation of 11 new jobs and an investment of \$350,000.

Staff responded to two (2) Requests for Information (RFIs) in the past 30 days. Both 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 February.

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 December (March 2024 report) was \$10,006 (1%) less than November (February 2024 report). Statewide sales tax revenue increased by 11% in December as compared to November 2023.

Sales tax revenue for December 2023 was \$157,641 (9%) less than the same revenue source in December 2022. Stanly County's year-over-year sales tax decrease of 9% is opposite of the statewide year-over-year increase of 3% during the month of December.

On a more positive note, to date, the County's FY 23-24 sales tax revenue is trending 2.8% (\$314,743) ahead of sales tax revenue for the same time period in FY 22-23.

Upcoming Meetings & Events

Regular Board Meeting	Monday, March 4 6:00 PM Gene McIntyre Meeting Room
Regular Board Meeting	Monday, March 18 6:00 PM Gene McIntyre Meeting Room