

City of Gastonia

Fiscal Year 2015



Mayor

John Bridgeman

City Manager

Edward C. Munn

City Council

Ward 1 - Walter Kimble

Ward 2 - Dave Kirlin

Ward 3 - James Gallagher

Ward 4 - Todd Pierceall

Ward 5 - Porter McAteer

Ward 6 - Brenda B. Craig, Mayor Pro Tem





GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**City of Gastonia
North Carolina**

For the Fiscal Year Beginning

July 1, 2013

Executive Director

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to **City of Gastonia, North Carolina** for its Annual Budget for the fiscal year beginning **July 1, 2013**. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan and as a communications device.

This award is valid for a period of one year only. We believe our current budget continues to conform to program requirements, and we are submitting it to GFOA to determine its eligibility for another award.



City of Gastonia, North Carolina

Vision Statement

The City of Gastonia serves as a model for civic leadership as we engage our community of dedicated neighbors (**Great People**). We share a collective passion for personal safety, economic vitality, cultural richness, and overall sustainability (**Great Place**). Our distinct character is built upon a rich and unique heritage and fueled by enthusiasm for the promise of a bright tomorrow (**Great Promise**).

Mission Statement

To provide fair, competent, responsive, cost-effective services at the highest level.



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CITY OF GASTONIA BRIEF PROFILE

The City of Gastonia was incorporated in 1877 and became the county seat of Gaston County in 1911. Located in the heart of the Piedmont section of the State of North Carolina, approximately 22 miles west of Charlotte, it is the second largest city in the Charlotte, - Gastonia, - Concord Metropolitan Statistical Area (MSA) as identified by the United States Bureau of the Census. The MSA 2010 Census population is 1,531,965. Gastonia covers an area of approximately 51.69 square miles. The City has a broad industrial, office and commercial base and is the thirteenth largest city in the State with an estimated population of 72,507 by the State Demographer's office.

The City is responsible for providing governmental services, including police and fire protection, community development, recreation programs, solid waste collection and disposal, water and sewer, electricity, public transportation and other miscellaneous public services. The City is governed by a Mayor and a six-member City Council elected on a non-partisan basis. The Mayor and City Council members are elected for four year terms. Each Council Member represents a particular City ward, but elections are determined by an at-large vote. The Mayor presides over all City Council meetings (held on the first and third Tuesday of each month) and has the ability to vote on any issue as if he/she were a member of the City Council. The City Council enacts all general and technical ordinances, including budgetary appropriations and revenues, construction and zoning ordinances, approves contracts and originates general management policies.

The City Council employs a City Manager who directs the daily operations of the City through two Assistant City Managers; the Assistant City Manager – Director of Human Resources and Administrative Services and the Assistant City Manager – Public Infrastructure. For Fiscal Year 2015, the City of Gastonia has funds budgeted for 934.25 full time equivalent employees. This full time equivalent (FTE) number was arrived at by adding all full time, part time and seasonal employee hours and assuming a full time position is equivalent to 2080 hours of service. Property taxes may be levied by the City without a vote of the people and are collected as an annual ad valorem tax on the appraised value of all real and tangible personal property within its boundaries. In Fiscal Year 1994, Gaston County began collecting current taxes for the City of Gastonia. Delinquent taxes continue to be collected by both the City's collection offices as well as the County's.

EDUCATION

One public school system serves the City of Gastonia and Gaston County. The Gaston County School Administrative Unit is governed by the Board of Education consisting of nine members elected for four-year terms. A school superintendent is appointed by the Board of Education.

The State provides funding for a basic minimum educational program (approximately 69%), which is supplemented by the County and Federal governments. This minimum program provides funds for operational costs only. The financing of public school facilities has been a joint State and County effort. Thus, local financial support is provided by the County for capital and operating costs which is not provided for by the State or Federal government. The City does not provide any funding for the school system.

TRANSPORTATION

The City has approximately 435 linear miles of streets. The City and State maintain approximately 336 miles and 150 miles, respectively, of paved streets. Major expansion, improvement and maintenance of primary and secondary highway thoroughfares fall under the responsibilities of the State. Major construction, improvement, and maintenance of the local street system is the responsibility of the City. Construction of new streets within subdivisions is the responsibility of the developer and the City.

Gastonia also owns and operates a transit system consisting of eight buses and three special handicapped vans. The City will receive approximately 50% of the operating costs and 80% of the capital costs from the Federal government. The remaining funds are supplied by the City with the State contributing a small percentage for capital expenditures. Through funds from the City, State and the Federal government, the City purchased seven new transit buses in Fiscal Year 2004. The City purchased five new clean diesel buses in 2009, funded entirely with American Recovery and Reinvestment Act (ARRA) funds. The City received the buses in May 2011. In May 2000, the City of Gastonia and Charlotte Metropolitan Transit entered into a commuter bus program to help reduce vehicular traffic between the two urban areas.

The Gastonia Municipal Airport, a general aviation airport, is owned by the City. The airport serves the City and the County for both business and pleasure trips. In Fiscal Year 2006, the City entered into an agreement with Fly Carolina, LLC to serve as the Fixed Base Operator for the airport.

RECREATION

The City has available many different national, regional and local recreational facilities. A National Football League team, the Carolina Panthers, play in a facility located in the downtown area of Charlotte, North Carolina. In January 2003, Charlotte was awarded an expansion National Basketball Association team, the Charlotte Bobcats, to replace the NBA Charlotte Hornets, which relocated to New Orleans in 2002. The team began to play in the 2004 NBA Season. A professional minor league hockey team, the Charlotte Checkers, and a Triple A minor league baseball team, the Charlotte Knights, is also located within 25 miles of the City. The US Whitewater Center is located just across the Gaston County line, approximately 4.5 miles from the City. The Center provides over 300 acres of woodlands along the Catawba River and is the world's only multi-channel re-circulating whitewater river. It has been designed by the United States Olympic Committee as an official Olympic Training site. The U.S. National Whitewater Center hosts World Cup competitions and

Olympic Trails. In addition, the NASCAR Hall of Fame opened in Charlotte in May 2010. Also, a Summer Baseball - College All-Star League team, the Gastonia Grizzlies, plays at Sims Park.

The City sponsors a full range of recreation programs. Recreation facilities are located on approximately 587 acres of land including six community centers, eight jogging tracks, 32 tennis courts, 19 baseball/softball fields, two swimming pools, 16 parks, 4 soccer fields, two disc golf courses and a municipal skeet and trap range. The first portion of the City's Greenway System was dedicated in 2002 and consists of a 2.5 mile paved walking trail stretching from Lineberger Park to the Gastonia Armory. A ½ mile trail section has been added and serves as a connector to Ferguson Park. An additional 1.2 miles of abandoned railway bed was converted as part of the Rails to Trails program and begins at the corner of Broad & Long Streets and runs behind Sims Park just beyond I-85. The walking trail is within walking distance of almost 10,000 City residents.

Rankin Lake Park is newly renovated and the improvements take full advantage of the 80 acre water impoundment. The lake is now open to the public for fishing from either of the 2 piers, a 100 yard long stretch open for bank fishing, or from rental boats equipped with electric trolling motors. The lakefront amenities include a lakefront boat rental office, two corporate picnic shelters, adequate restroom facilities, a 1.6 mile paved walking trail around the lake, an outdoor classroom, and an 18 hole disc golf course.

Crowder's Mountain State Park, a 3,000-plus acre natural mountain park area, is located in the City at its western edge. The park offers hiking, rock climbing, fishing, picnicking and other nature and environmental related activities. This is one of only two state parks located within a municipality in the State.

The City also owns an approximately 58 acre park and youth sports complex named Martha Rivers Park. The \$4.5 million sport complex consists of four soccer fields; four little league baseball fields with a center control tower, restrooms, and concession stand, approximately two miles of paved walking trails, picnic tables and parking for approximately 290 cars. The Park also includes a community-built playground that includes splash pad, pirate ship, observatory, fun house and a maze of slides, swings and sandboxes.

PUBLIC UTILITY ENTERPRISES

The City owns and operates the water, sanitary sewer and electric systems. Water and sanitary sewer services are provided to customers inside and outside the City limits, with customers outside the City limits paying higher rates. The water, sanitary sewer and electric systems are supported solely by user charges.

Two Rivers Utilities

Gastonia has served as a regional provider of wholesale water and wastewater services to surrounding municipalities for more than two decades. In 2011, after years of discussion on the formation of a regional utility, a consolidation of water and wastewater utility services with the Town of Cramerton created Two Rivers Utilities (TRU). The agreement allowed Gastonia to begin the transformation into a true regional water and wastewater provider.

In addition, the establishment of Two Rivers Utilities proved to be a “win-win” partnership for both Gastonia and Cramerton. As part of the consolidation, Gastonia assumed ownership of Cramerton’s water and wastewater utilities. This includes the 4 MGD Eagle Road Wastewater Treatment Plant that will be critical for serving future growth in southeastern Gaston County. Cramerton residents benefited from Gastonia’s lower utility rates.

Water System

The City's water system consists of 25.3 million gallons per day (MGD) treatment capacity, with an average daily use of 13.5 MGD. There are approximately 27,900 water meters in use. The current raw water storage capacity is 275 million gallons at the Rankin Lake reservoir. The water distribution system consists of approximately 592 miles of pipeline and 7 million gallons of elevated storage.

Gastonia currently serves the cities of Lowell, McAdenville, Ranlo and Cramerton, North Carolina, and Clover, South Carolina, with water treatment and supply. Water system interconnects are also provided to the cities of Dallas, Bessemer City and Belmont for use in emergency situations. A raw water emergency interconnection is in the process of being established with the City of Mount Holly.

The City uses Mountain Island Lake as its raw water supply source. Mountain Island Lake is a man-made lake constructed by Duke Energy on the Catawba River between Lake Norman and Lake Wylie, approximately 11 miles northeast of Gastonia. Approximately 11 miles of 54-inch and 48-inch raw water lines provide raw water from the lake to the City. Gastonia has a permit to withdraw up to 75 million gallons per day (MGD) from the lake with peak rate of withdrawal up to 150 MGD. It is anticipated that this will supply the raw water needs for Gastonia, its municipal customers, and portions of Gaston County until the year 2100.

Top Ten Water Users
(12 months ending 6/30/14)

<u>Number</u>	<u>Customer</u>	<u>Water Gallons Used (000's)</u>	<u>Annual Water System Revenue</u>	<u>Percentage of Total Annual Water System Revenue</u>
1.	Town of Clover	216,014	\$601,581	4.01%
2.	Town of Ranlo	118,820	336,532	2.24%

3.	City of Lowell	103,200	307,183	2.05%
4.	Town of McAdenville	82,527	247,127	1.65%
5.	Valley Proteins, Inc	60,025	230,194	1.53%
6.	Gaston Memorial Hospital	64,991	202,685	1.35%
7.	Gaston County	41,119	155,122	1.03%
8.	Gaston County Schools	29,282	146,511	0.98%
9.	American and Efird, Inc.	34,749	135,496	0.90%
10.	Southwood Realty	<u>24,980</u>	<u>91,795</u>	<u>0.61%</u>
	TOTAL	<u>775,707</u>	<u>\$2,454,226</u>	<u>16.35%</u>

In November 1999, the City, in advance of a potential major residential and commercial development being built adjacent to our new water intake at Mountain Island Lake, purchased the 430-acre proposed development for \$9.4 million. The State of North Carolina Clean Water Trust Fund subsequently awarded the City a \$1,000,000 grant to help establish a conservation easement on this property.

Sanitary Sewer System

The sanitary sewer system for the City consists of 26 million gallons per day (MGD) treatment capacity at three (3) wastewater treatment facilities. Average maximum daily flow at these plants is 8.6 MGD. The sanitary sewer collection system consists of approximately 553 miles of collection lines, including Cramerton, 20 pump stations and the City currently has approximately 25,600 sanitary sewer customers both inside and outside the corporate limits. Of the approximately 25,600 sanitary sewer customers, the top ten customers comprise less than 20% of the City's billed wastewater volume. The service area for the sanitary sewer system encompasses the entire corporate limits of the City and portions of Gaston and Cleveland counties adjoining the city limits and portions of York County, South Carolina. The City also owns and operates under private contract, a 700-acre Biosolids Storage Facility and Resource Recovery Farm located at Pasour Mountain, approximately five miles northwest of the City.

The City discharges wastewater into four major drainage basins: Catawba Creek, Duhart Creek, Long Creek and Crowders Creek, which is a tributary to the Catawba River. The Long Creek Wastewater Treatment Plant has a capacity of 16 MGD and serves the Town of Ranlo. The Crowders Creek Wastewater Treatment Plant serves primarily the western and southwestern parts of the City, along with unincorporated portions of the County, portions of the cities of Kings Mountain and Bessemer City and portions of York County, South Carolina. The Crowders Creek Wastewater Treatment Plant has a capacity of 6 MGD. The Eagle Road Wastewater Treatment plant has a capacity of 4 MGD and serves the Town of Cramerton.

Top Ten Sewer Users
(12 months ending 6/30/14)

<u>Number</u>	<u>Customer</u>	<u>Sewer Gallons Used (000's)</u>	<u>Annual Sewer System Revenue</u>	<u>Percentage of Total Annual Sewer System Revenue</u>
1.	City of Bessemer City	323,719	\$1,245,598	6.86%
2.	Town of Clover	233,912	896,599	4.94%
3.	Valley Proteins Inc.	96,449	481,508	2.65%
4.	Town of Ranlo	76,917	296,170	1.63%
5.	Gaston Memorial Hospital	48,261	204,740	1.13%
6.	Gaston County Schools	26,761	192,021	1.06%
7.	Gaston County	37,352	174,790	0.96%
8.	Southwood Realty	24,980	122,817	0.68%
9.	Ashbrook Village Apartments	21,063	96,608	0.53%
10.	City of Belmont	<u>21,267</u>	<u>84,699</u>	<u>0.47%</u>
	TOTAL	<u>910,681</u>	<u>\$3,795,550</u>	<u>20.91%</u>

Electric System

The City is a member of ElectriCities of North Carolina, Inc., a joint municipal agency serving the interests of municipal electric systems in the State. Of the 71 municipalities in the State that own their electric systems, 64 are members of this agency. Gastonia is also one of 19 cities that own 75% of one unit at the Catawba Nuclear Station. These 19 cities are part of a Power Agency (NCMPA#1) which uses the ownership of the Catawba Nuclear Station to meet the needs of its customers. Employees of the NCMPA#1 facilitate the purchase or sale of energy to balance the energy demands of the 19 members.

The City's electric system operates under a 7,200/12,470 volt distribution system, which serves approximately 26,700 meters in a system of 473 miles of electrical distribution lines. The electric system is the largest revenue producer in the City and has been used to supplement the General Fund and other funds in previous years. In Fiscal Year 1994, the City Council voted to reduce the dependency on electric revenues and to establish a Rate Stabilization Fund to set aside monies to provide funding for capital projects, any unforeseen occurrences, and to offset future rate increases.

Top Ten Electric Users
(12 months ending 6/30/14)

<u>Number</u>	<u>Customer</u>	<u>Electric KWH's Billed (000's)</u>	<u>Annual Electric System Revenue</u>	<u>Percentage of Total Annual Electric System Revenue)</u>
1.	Gaston Memorial Hospital	42,912	\$3,923,863	5.23%
2.	Freightliner Corp.	29,675	2,113,119	2.82%
3.	Gaston County Schools	13,884	1,596,220	2.13%
4.	Gaston County	14,669	1,469,803	1.96%
5.	Stabilus	13,618	979,048	1.31%
6.	Lowe's Food Stores	7,065	580,514	0.77%
7.	Food Lion	6,946	551,469	0.74%
8.	Covenant Village	4,550	433,962	0.58%
9.	Lanxess Corp	7,089	430,413	0.57%
10.	George Weston Bakery Inc.	<u>4,752</u>	<u>419,603</u>	<u>0.56%</u>
	TOTAL	145,160	<u>\$12,498,014</u>	<u>16.67%</u>

SOLID WASTE

The City currently provides residential refuse collection to City residents and commercial refuse collection to City facilities and the Downtown area businesses. Residential service is provided by City forces and commercial service to City facilities and the Downtown area are provided by a private waste hauler under contract with the City. A major change to our system was implemented in October 1994, as the City modified its pick-up schedule to curbside service. An additional improvement in July 1996 occurred when the City went forward with fully automated collection trucks. These trucks only need a driver/operator and delete the need for a full manual crew for each vehicle. The City's residential and commercial waste is hauled to the Gaston County Landfill located near the Town of Dallas. In July 2011, the Solid Waste program transitioned from a divisional account within the General Fund to an Enterprise Fund. The City began charging a solid waste fee of \$4.00/month to Solid Waste customers in July 2012. The City first introduced its recycling program in Fiscal Year 1994, in January 2012 the City implemented a citywide recycling program which encouraged all City residents to recycle by the elimination of the recycling fee and the distribution of 95-gallon recycling carts. This program has proven to be successful.

PUBLIC SAFETY

The City currently provides both fire protection and police coverage for its residents. The City of Gastonia Police Department has 177 sworn officers and associated support staff and provides services throughout the City in three patrol districts and eleven beats. Fire services are delivered through eight fire stations located throughout the City with 141 employees.

COMMERCE AND INDUSTRY

The City's economy has benefited from its location within a major population center, its proximity to Charlotte, access to major interstate highways, and Charlotte-Douglas International Airport. For many years the primary industry in the City was textiles. However, the recent national trend of companies relocating manufacturing facilities outside the United States has resulted in significant losses of jobs and investments in the textile industry. Over the past decade, the City's economy has diversified through a variety of commercial, industrial, trade and tourism sectors, while the significance of the textile industry has declined. The City emphasizes the attraction of new and diverse industry while providing support for the existing commercial and industrial community, as evidenced by the City's rich economic development incentives package. These incentives promote industrial projects, as well as, major retail and office development, with extra inducements for the construction of LEED buildings. Qualified downtown projects can also receive rent assistance and/or funds for building up-fits and architectural assistance.

The national and worldwide economic downturn, which began in late 2008, has certainly been felt in Gastonia, however, the City has made positive strides towards economic recovery. A variety of new manufacturing and retail establishments were established or expanded recently. Peak Resources, a nursing home operator, constructed a \$1.3 million dollar, 10,000 square foot corporate headquarters on Summit Crossing Place. Brixx Pizza constructed a \$950,000 facility on Cox Road, two Dollar General Stores were constructed in the City with a combined value of \$1.8 million, and Christ Worship Center, a \$.1 million facility, was constructed on Franklin Boulevard. Other new and expanding facilities include Carolinas Healthcare System Urgent Care, renovations and system upgrades at the Caromont Health surgery center, and renovations of the hospital lobby and front vestibule. Construction of single family residential neighborhoods has been slow, consistent with other North Carolina communities, while residential addition, renovation, and remodel permits have been steady.

Gastonia Technology Park (GTP), the area's premier business park, is home to two new international businesses. LANXESS Corporation, a German company, manufactures a wide range of specialty chemicals and polymers. The Gaston County project will manufacture high-tech compounds that enable engineers to design, as an example, lighter and safer parts for automobiles. Increased efficiency standards are driving demand for these advanced materials. The \$15 million investment will create 55 new jobs. REPI is the second firm to locate at the GTP. The Italian company develops and produces high performance liquid colors, additives, and dosing systems for applications in the polyurethane sectors (automobile, footwear, furniture) and the thermoplastic sectors (soft drink bottles,

cosmetics). The company plans to create 27 new jobs and invest \$5.8 million. The GTP has been prepared for additional firms by the recent paving of new roads, site grading, and power backup generation. Designated as a Prime Power Park, businesses will have a designated system for back-up power, which is crucial for industrial users with precision machinery, heating and cooling components, and other functions that depend on constant electricity. Two additional facilities are currently being constructed in the GTP, CTL Packaging USA will construct a state-of-the-art consumer products manufacturing facility. The facility will house the divisional corporate office, manufacturing, research & development, customer service and distribution. The investment will be \$58.5 million and at full operations the company will employ 131 people. The second facility is Dixon Quick Coupling, which is a subsidiary of Dixon Valve & Coupling of Chestertown, MD, is currently constructing a 100,000 square foot building which is a \$5 million investment in Gaston County. Dixon makes metal couplings for hydraulic and pneumatic systems. Its biggest customers are in the oil and natural gas, agricultural, chemical and industrial sectors.

Caromont Health, Inc., the parent corporation for a multi-state, integrated health care system, consisting of CaroMont Regional Medical Center, physician office practices, imaging centers, outpatient centers, an ambulatory surgery center, a nursing home, occupational medicine, and hospice, maintains its principal offices in the City. The health system's service area includes Gaston, Cleveland, and Lincoln counties in North Carolina and York County in South Carolina. The hospital is located in the City on an 83-acre medical campus and is one of the City's largest employers. The hospital's physical plant is approximately 1,300,000 square feet and includes 435 licensed beds, a specialty surgery center, a diagnostic center, medical office buildings, and a business services annex. The campus is owned by the County and leased to CaroMont Health, Inc., and the non-profit corporation operating the hospital. The hospital provides a wide variety of medical services including open heart surgery, a comprehensive cancer center, a neo-natal intensive care unit and emergency services. In addition to the medical campus of the hospital, services are provided at multiple locations throughout the region. The hospital has received numerous awards and recognition, including Thomas Reuters' "Top 100 Hospitals" award for Quality and Safety and the Advanced Diabetes Certification and Advanced Certification in Heart Failure from the Joint Commission.

The downtown area of the City is undergoing notable revitalization. Federal stimulus funds have provided \$850,000 for streetscape improvements, \$2,600,000 in neighborhood stabilization funds will provide for 16 owner-occupied single-family units, a new \$600,000 pedestrian plaza opened in 2010, a public art piece was dedicated in the Central City Park, and a third round of neighborhood stabilization funds will enable the renovation and reuse of both the Gaston Memorial Hospital on Highland Street and the Marietta Street Apartments, both adding quality residential units into the center city. This is in addition to several new business openings, an active downtown events calendar, and a downtown outdoor market. A \$10 million, 29,506 square foot, conference center (the City has applied for LEED certification) and an integrally-designed 169 space parking deck project is the cornerstone in redevelopment of downtown. The construction costs of this project was financed through installment financing obligations issued as recovery zone economic development bonds and repaid primarily from hotel occupancy tax revenues of the City. The conference center has already attracted additional investment, including a new, fine-dining restaurant, located steps from the conference center, in a renovated historic theater.

Construction of a new Environmental Studies Center addition to the City’s Schiele Museum of Natural History is complete. The 7,700 square foot facility, LEED-certified conference/classroom addition features a state-of-the-art kitchen, a meeting area with wooden floors, and an open air “green roof” with growing vegetation and a walkway.

The City and surrounding areas have been defined as a metropolitan-dominated region, with Charlotte serving as the central economic engine and employment center. Within this context, the City and Gaston County are fast becoming what economists refer to as a “regional retail center.” With the establishment of the City as a retail destination, an influx of shoppers from surrounding counties such as Lincoln, Cleveland, York, and Mecklenburg has been noted.

Gaston Mall is currently undergoing a major redevelopment including a new “big box” store with several smaller anchor tenants and numerous new retail establishments totaling over 180,000 square feet of retail space. The \$37 million investment includes anchors such as Target, Dick’s Sporting Goods, and TJ Maxx. The completed project is expected to generate 393 new jobs with over \$56 million in annual sales. Westfield Shopping Town Eastridge (formerly Eastridge Mall) is an approximately 1,560,000 square foot retail facility and is the fourth largest mall in North Carolina and South Carolina. Belk, Dillard’s, Sears, and JC Penney anchor this facility, which is supported by 70 smaller retailers. Franklin Square is another retail shopping area consisting of over 1,000,000 square feet, anchored by Wal-Mart, K-Mart, Lowe’s, Sam’s Club, Best Buy, and Kohl’s. Numerous retailers, restaurants and a 13-screen movie theater are also located in Franklin Square, and a 2008 expansion, the Shops at Franklin Square, includes additional retail space with H.H. Gregg and Ashley Furniture as anchor stores.

**Ten Largest Taxpayers
(As of 6/30/14)**

<u>Name of Taxpayer</u>	<u>Type of Business</u>	<u>Tax Valuation</u>	<u>Tax Levy</u>	<u>Percentage of Total Assessed Valuation</u>
Daimler Trucks North	Manufacturing	\$59,294,569	\$314,261	1.22%
Triangle Real Estate	Property Management	38,484,535	203,968	0.79%
Public Service Co.	Utility	36,006,001	190,832	0.74%
Wix Corp.	Manufacturing	33,843,046	179,368	0.69%
Southwood Realty	Property Management	33,077,865	175,313	0.68%
Stabilus Inc.	Manufacturing	32,099,620	170,128	0.66%
Centro Bradley Spec 1 LLC	Retail	27,293,721	144,657	0.56%

Roechling Engineered Plastics	Manufacturing	26,620,016	141,086	0.55%
Bellsouth Tel Co.	Utility	26,030,086	137,959	0.53%
Duke Energy Corp.	Utility	<u>24,217,108</u>	<u>128,351</u>	<u>0.50%</u>
TOTAL		<u>\$336,966,567</u>	<u>\$1,785,923</u>	<u>6.92%</u>

Statistical Information

Number of Building Permits, 7/1/13 –6/30/14	2,467
Residential Value of Building Permits issued, 7/1/13 – 6/30/14	\$53,848,978
Commercial/Industrial Value of Building Permits issued, 7/1/13 – 6/30/14	\$116,631,392
Total Retail Sales, as of 6/30/2014	\$1,633,818,990
Median Age	39.2
Gaston County Median Household Income, 2010 (Gaston Co. Economic Development Commission)	\$50,335
Net Bonded Debt per Capita, 6/30/2013	\$477.36
Ratio of Net Bonded Debt to Assessed Value, 6/30/13	0.65%
Unemployment Rate, June 2014	6.7%

