



Economic Development Grant Report

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ECONOMIC DEVELOPMENT GRANT REPORT HIGHLIGHTS

North Carolina has two main highly-competitive, performance-based discretionary incentive programs, the Job Development Investment Grant Program (JDIG) and the One North Carolina Fund (One NC). **State funds are only disbursed for actual jobs created under these grants**, which are targeted at attracting companies that are considering locating in North Carolina or considering expanding from existing operations in the state. Pursuant to §143B-437.07(c), the Job Maintenance and Capital Development Fund (JMAC) and the Industrial Development Fund (IDF and the IDF-Utility Account)¹ are also discussed in this report.

Overall Highlights

- From January 1, 2007 to June 30, 2014, the Department of Commerce announced 612 awards through the JDIG, One NC, JMAC, and IDF programs, with an announced initial total of over \$1.1 billion.²
- Of these 612 grants, 320 are currently active (52%). After disbursements and reductions in liability due to grant terminations and failure to meet all performance goals, the current potential liability for all active grants made since 2007 is approximately \$788 million.³
- Because each program has different requirements and timelines, and because some grantees received more than one type of grant, it is difficult to establish overall performance measures such as cost per job. However, it is possible to establish an initial projected cost per job as well as calculate actual costs per job to date and remaining liability for each specific grant. Once grants have completely closed and reported, it is possible to report actual costs and benefits for each grant.

Summary of Job Development Investment Grant Data

- Because grants have an average term of 10 years, **no grant has yet closed during the reporting period (January 2007 through June 2014)**. JDIG grantees report annually on their performance as of December 31, so performance information in this report is as of December 31, 2012, and award and disbursement information is as of June 30, 2014.
- 103 grants awarded during the Reporting Period are currently active.
- The average job “ramp-up” period (termed the “base period”) for JDIG grantees is 4 years, during which time jobs are created as companies ramp up to full operation. **Many companies are still in the early years of job creation and have thus not yet had the opportunity to create the Minimum Required New Jobs that are expected to be created under the grants. It is only after the job creation period has been completed for a given grant that an assessment can be made as to the total number of jobs created and the total cost per job.**
- For JDIG grants awarded since 2007, Commerce has disbursed \$33,574,855 to companies for creation of 13,651 new jobs, resulting in a state cost to date of \$2,438 per job created. These companies also retained 28,494 jobs that existed at the time of their awards. During this time period, private investment made by grantees exceeded \$2 billion.

¹ Effective July 1, 2013, the IDF and IDF-Utility Account were renamed the Industrial Development Fund Utility Account.

² This report does not cover grants awarded prior to 2007, some of which have ongoing activity. Does not include IDF-Utility Account awards, which are contained in total JDIG awards.

³ Total potential liability for all active grants includes \$158 million in JDIG liability to the IDF-Utility Account.

Summary of One North Carolina Fund Data

- 176 One NC grants awarded during the Reporting Period are currently active. These grantees have reported creating 5,090 new jobs and retaining 37,300 existing jobs. These active grantees have received disbursements of \$9,276,704, for a state cost to date of \$1,823 per job created. Private investment made by these grantees exceeded \$1.6 billion during this time period.
- 87 One NC grants awarded during this period have closed with funds disbursed in the amount of \$12,700,642 and companies reported creating 8,020 new jobs and retaining 11,996 existing jobs. This results in a final state cost per job of \$1,582. These companies created 98 percent of the required job creation and made \$1.9 billion in private investment.

Summary of Industrial Development Fund (including Utility Account)

- Under the IDF, \$4,147,481 has been disbursed to local governments under 23 grants since 2007, with seven grants currently active.
- Under the IDF-Utility Account, \$16,198,064 has been disbursed to local governments under 62 grants since 2007, with 31 grants currently active.
- IDF funds are provided for infrastructure expected to lead to job-creation, however, particularly with the IDF-Utility Account, creation of a specified number of jobs is not required or reported. This is a longer-range program designed to provide infrastructure that will attract job creation to particular localities.

Summary of Job Maintenance and Capital Development Fund

- Three JMAC grants have been awarded since 2007, with \$31,341,376 disbursed to three companies through June 30, 2014, with 4,628 jobs retained, at state cost to date of \$6,772 per job retained.
- Job creation is not an element of this program, although providing grants for modernization is intended to spur future economic activity, jobs, and prosperity.

OVERVIEW OF COMMERCE-ADMINISTERED PROGRAMS

The following information summarizes activity in Commerce-administered grant programs, required by N.C. Gen. Stat. §143B-437.07. This report is due to the General Assembly on October 1, 2014.

Different programs have specific reporting cycles, which define what period is reported here, based on information available as of June 30, 2014. JDIG grantees report on March 1 for activity (job creation and retention, minimum average wage, investment, etc.) as of December 31 of the prior calendar year. Commerce staff analyzes these reports, obtains additional information as needed from grantees, and obtains verification of withholdings and that no overdue tax debts exist from the Department of Revenue. This process generally results in finalization of eligibility for payments and certification by the North Carolina Economic Investment Committee (EIC), which administers the program, in the third or fourth quarter of the year following the end of the reported year. Given the reporting and verification cycle, as of June 30, 2014, the latest performance information available for JDIG grantee is for performance as of December 31, 2012. Thus, this report contains JDIG grantee performance information through December 31, 2012, and information on disbursements, recaptures, and terminations through June 30, 2014.

JMAC grantees are not required to report until May following the end of a calendar year, so the last reported information, included here, is for 2012 performance, giving similar timing parameters for verification and certification as described above for JDIG grantees.

Performance information for One NC and the IDF programs is provided through June 30, 2014.

Table 1A provides summary information on JDIG, One NC, and JMAC. **Note that 43 grantees have received both JDIG and One North Carolina Fund awards for the same project. These awards are listed separately in order to avoid double counting of jobs and investment.**

Table 1A: Summary of Economic Development Grants by Commerce Job Creation or Retention Programs, 2007-2014

Commerce Program	Number of Awards	Total Initial Awards	Disbursements to Awardees	Jobs Created	Jobs Retained	Private Investment Made
JDIG (only)	93	\$551,681,975	\$21,833,785	9,050	19,451	\$983,267,365
One NC (only)	339	\$62,496,250	\$13,195,199	8,961	38,249	\$2,021,126,244
JDIG and One NC*	86	\$458,195,608	\$20,523,217	4,601	9,043	\$1,449,336,948
JMAC	3	\$67,000,000	\$31,341,376	Not Required	4,628	\$528,949,129
TOTAL	521	\$1,139,373,833	\$86,893,577	22,612	71,371	\$4,982,679,686

Note: Job Creation and Retention totals do not include grants that have closed with \$0 disbursed.

*Forty-three projects were awarded both JDIG and One NC grants for a total of 86 awards. For projects receiving both JDIG and One NC awards, Job Creation and Retention reflect JDIG reporting and Private Investment comes from One NC reports.

Source: NC Department of Commerce, September 2014. Date Range for Awards is 1/1/2007 to 6/30/2014.

Table 1B summarizes the IDF and IDF-Utility Account, which provide grants to local governments to support infrastructure development.

Table 1B: Summary of Economic Development Grants by Other Commerce-			
Commerce Program	Number of Awards	Total Initial Awards	Disbursements to Awardees
IDF	26	\$4,964,152	\$4,147,481
IDF-Utility Account	65	\$24,698,018	\$16,198,064
TOTAL	91	\$29,662,170	\$20,345,545

Source: NC Department of Commerce, September 2014. Date Range for Awards is 1/1/2007 to 6/30/2014.

JOB DEVELOPMENT INVESTMENT GRANT PROGRAM

JDIG (\$143B 437.50) is a performance-based economic development incentive program that provides annual grant disbursements for a period of up to 12 years to businesses that will newly locate or expand current activity in North Carolina, based on a percentage (ranging from 10% to 75%) of withholding taxes paid by new employees during each calendar year of the grant.

- Grants are made to qualifying companies by the five-member EIC, based on the Criteria for Operation and Implementation of Job Development Investment Grant Program.
- There is a cap of \$15 million on liability in any future grant year for the aggregate of grants made in a particular calendar year.
- Fifteen percent of the grant payment for which a company is eligible for a project in a Tier 2 county, and 25 percent of the grant payment for a project in a Tier 3 county is transferred to the IDF-Utility Account to help fund rural infrastructure.
- **Given the gradual job “ramp up” of new jobs by each company and the fact that many grantees do not reach the annual cap specified in their grant agreements, the maximum state liability is likely to be far less than that suggested by the total initial award amount.**

Table 2 shows activity based on the status of JDIG awards made since January 1, 2007 and whether or not a grant is currently active, terminated prior to completion, withdrawn prior to commencement of the grant, or closed as a result of the grant term being completed. **As grants have an average term of 10 years, no grant in the reporting period has completed its term and closed yet.** Table 2 shows grantee performance reported as of December 31, 2012, with respect to jobs created, jobs retained, and investment. It also shows the amount of the JDIG award made to the company, with the portion targeted for the Utility Account separately shown, as well as funds recaptured from grantees through early 2014, and the resultant cost per job actually created. For active grants, this table also shows the remaining potential JDIG liability to companies, the minimum number of jobs that must be created to receive that amount, and the projected cost per job, if a company were to be eligible for the full amount.

Table 2: Job Development Investment Grants, 2007 -2014												
	Number of Awards	Initially Projected					Actual Performance					Remaining Potential Liability to Companies
		Initial Awards Available to Companies	Initial Awards to Utility Account	Minimum Required New Jobs	*Initial Projected Cost Per New Job	Minimum Required Retained Jobs	Disbursements to Companies	Recaptured Funds	Jobs Created	**Cost per Job Created (to date)	Jobs Retained	
Active	103	\$591,561,800	\$171,891,200	29,998	\$19,720	39,958	\$31,292,944	\$0	11,516	\$2,717	19,498	\$544,851,150
Terminated	32	\$163,137,053	\$47,706,922	10,293	\$15,849	15,438	\$2,281,911	\$297,297	2,135	\$930	8,996	\$0
Withdrawn	1	\$2,223,000	\$0	N/A	N/A	N/A	\$0	\$0	N/A	N/A	N/A	\$0
TOTAL	136	\$756,921,853	\$219,598,122	40,291	\$18,786	55,396	\$33,574,855	\$297,297	13,651	\$2,438	28,494	\$544,851,150

Note: Job Creation and Retention Totals may not equal program totals presented in Table 1A as a result of projects receiving both JDIG and One NC awards.

*Initial Projected Cost per New Job = Amount of Initial Award available to Companies divided by Minimum Required New Jobs. Projected Cost per Job is over the life of the grant.

**Cost per Job Created (to date) = (Disbursements to Companies less Recaptured Funds) divided by Jobs Created. Cost per Job does not include retained jobs.

Source: NC Department of Commerce, September 2014. Date for awards, disbursements, recaptures, and remaining liability as of June 30, 2014; job data as of December 31, 2012 for most grants.

It is expected that ultimately the Remaining Potential Liability to Companies will be reduced as grants run their course, as often a grantee is not eligible for the full amount available in a given year due to failure to achieve 100% of the performance requirements. **For the active grants, this means that the Remaining Potential Liability to Companies has been reduced by approximately \$15.4 million in state liability as of June 30, 2014. Taken with approximately \$163.4 million in reduced state liability to companies from terminated and withdrawn JDIG grants, total state liability to these companies has been reduced as of June 30, 2014, from the Initial Awards Available to Companies, by approximately \$178.8 million.**

It should also be noted that the Initial Projected Cost per New Job amount is over the life of a grant, such that the currently indicated \$18,786 represents a projected cost per job of approximately \$1,879 per year on a grant of 10 years, for a job that may be paying a salary of \$60,000.

For JDIG, each grant has a job “ramp-up” period (termed the “base period”), which may run from one to five years; most JDIG awards have a four or five year period during which jobs are created as companies ramp up projects to full operation. The total grant term during which the jobs must be maintained can run up to 12 years. The first year of the base period may start a year or more after the grant award date, given the anticipated timing of construction, government approvals, and the company’s hiring plans.

Many companies are still in the early years of job creation and have thus not yet had the opportunity to create the Minimum Required New Jobs that are expected to be created under the grants. It is only after the job creation period has been completed for a given grant that an assessment can be made as to the final number of jobs created and the final cost per job.

ONE NORTH CAROLINA FUND PROGRAM

One NC (\$143B 437.70) was created in 1993 (as the Governor's Industrial Recruitment Competitiveness Fund) to help North Carolina achieve economic growth and prosperity across the State. It provides matching grants to local governments to help recruit new and expanding businesses to create jobs. Grant payments are generally provided in four equal disbursements over three years, based on demonstrated job creation, investment, and other performance criteria. For companies that have also received a JDIG award, performance is tied to performance required under their JDIG awards.

Table 3 shows data for One NC awards that are still active, those that have closed without grant disbursements, and those that were closed after disbursement and completion of the grant term. **Final performance data and actual costs per job can only be provided for grants that have been completed. Total state liability under One NC grants reduced by approximately \$30 million from the amount reflected in the Initial Award amount.**

- 176 grants awarded during the reporting period are currently active and have reported creating 5,090 new jobs and retaining 37,300 existing jobs. **As with JDIG, the Minimum Required New Jobs is greater than the Jobs Created, as these companies are still in the process of job creation, which takes several years.** These companies have received \$9,276,704 in disbursements during this period. Based on the current figures, this results on a state cost to date per job of \$1,823.
- 87 grants awarded during this period have closed with funds disbursed and have reported creating 8,020 new jobs and retaining 11,996 existing jobs. This represents 98 percent of the required job creation. These companies have received 62 percent of the total initial award, potentially the result of the local match not being fully met or other factors that made a company ineligible for the full grant amount. This results in a state cost per job of \$1,582.

Table 3: One North Carolina Grants, 2007-2014										
	Number of Awards	Initially Projected			Actual Performance					
		Initial Awards	Minimum Required New Jobs	*Initial Projected Cost Per New Job	Disbursements	Recaptured Funds	Jobs Created	**Cost per Job Created (to date)	Jobs Retained	Remaining Potential Liability
Active	176	\$53,996,918	21,331	\$2,531	\$9,276,704	\$0	5,090	\$1,823	37,300	\$43,705,250
Closed, \$0 Disbursed	119	\$21,332,690	11,961	\$1,784	N/A	N/A	N/A	N/A	N/A	\$0
Closed, Funds Disbursed	87	\$20,524,250	8,162	\$2,515	\$12,700,642	\$15,000	8,020	\$1,582	11,996	\$0
TOTAL	382	\$95,853,858	41,454	\$2,312	\$21,977,346	\$15,000	13,110	\$0	49,296	\$43,705,250

Note: Job Creation and Retention Totals may not equal program totals presented in Table 1A as a result of projects receiving both JDIG and One NC awards.

*Initial Projected Cost per New Job = Amount of Total Award divided by Minimum Required New Jobs. Projected Cost per Job is over the life of the grant.

**Cost per Job Created (to date) = (Disbursements less Recaptured Funds) divided by Jobs Created. Cost per Job does not include retained jobs.

Source: NC Department of Commerce, September 2014. Date for awards, disbursements, recaptures, and remaining liability is as of June 30, 2014; job data is as of December 31, 2013 for most grants.

INDUSTRIAL DEVELOPMENT FUND & IDF-UTILITY ACCOUNT

IDF (\$143B 437.01) provides grants to units of local government for construction of or improvements to new or existing water, sewer, gas, telecommunications, high-speed broadband, electrical utility distribution lines or equipment, or transportation infrastructure for existing or new or proposed buildings conducting eligible industrial operations.

- Grants are made for public infrastructure for projects in Tier 1 and 2 counties (effective until July 1, 2012) and, from July 1, 2012, for projects in counties with one of the 65 highest development tier rankings.
- Grants are generally capped at the lesser of \$10,000 per job or \$500,000 per project.
- The infrastructure funded must be located at the building site or directly related to the industrial activity.
- **This program is currently unfunded.**⁴

The IDF-Utility Account is financed through statutory deductions from the grant payments for which JDIG grantees are eligible (25% of the grant payment for JDIG projects located in Tier 3 counties and 15% for JDIG projects located in Tier 2 counties).

- Grants are made to projects in Tier 1 and 2 counties (effective until July 1, 2012) and, from July 1, 2012, for projects in counties with one of the 65 highest development tier rankings.
- The infrastructure funded must be located at the building site or directly related to the industrial activity.
- To receive an award, the local government applicant must demonstrate that the infrastructure funded by the grant is reasonably expected to lead to job creation in eligible industries.
- A specific job commitment is not required, and thus no cost per job can be calculated even though jobs are often created.

The tables below show the total Commerce awards made to local governments for reimbursement for infrastructure costs for grants made since 2007, and disbursements made for those projects under the IDF Program (Table 4) and under the IDF-Utility Account (Table 5). The remaining potential liability for both IDF and the IDF-Utility Account has been reduced by \$2,378,753.

Table 4: Industrial Development Fund Awards, 2007- 2014

	Number of Awards	Initial Awards	Disbursements	Remaining Potential Liability
Active	7	\$1,603,084	\$1,466,561	\$136,523
Closed, \$0 Disbursed	3	\$525,359	\$0	\$0
Closed, Funds Disbursed	16	\$2,835,709	\$2,680,921	\$0
TOTAL	26	\$4,964,152	\$4,147,481	\$136,523

Table 5: Industrial Development Fund - Utility Account Awards, 2007-2014

	Number of Awards	Initial Awards	Disbursements	Remaining Potential Liability
Active	31	\$12,072,104	\$5,640,756	\$6,801,348
Closed, \$0 Disbursed	3	\$1,370,000	\$0	\$0
Closed, Funds Disbursed	31	\$11,255,914	\$10,557,308	\$0
TOTAL	65	\$24,698,018	\$16,198,064	\$6,801,348

Source: NC Department of Commerce, September 2014. Date Range for Awards is 1/1/2007 to 6/30/2014.

⁴ Effective July 1, 2013, the IDF and IDF-Utility Account were renamed the Industrial Development Fund Utility Account

JOB MAINTENANCE AND CAPITAL DEVELOPMENT FUND

JMAC (§143B-437.012) is a discretionary incentive program, available for projects in Tier 1 counties, designed to encourage retention of significant numbers of high-paying, high-quality jobs and large-scale capital investment, enlarge the overall tax base, and increase revenues to the State and its political subdivisions. Grant recommendations are made by the EIC to the Secretary of Commerce, based on a thorough review of the factors enumerated in the Criteria for Operation and Implementation of Job Maintenance and Capital Development Fund Program.

- A total of five grants and awards totaling \$69 million may be made under the JMAC program; as of June 30, 2014, \$67 million and three 10-year grants have been awarded.
- Two grants were awarded on September 17, 2008, under the original statutory provisions (Goodyear and Bridgestone). Eligibility for these two grants required that the companies employ at least 2,000 workers and commit to invest at least \$200 million in capital improvements within six years of initial expenditure.
- One grant was awarded on June 14, 2012 (Domtar), under the amendments to the program statute, which became effective July 1, 2010. These amendments expanded eligibility to include large manufacturing employers converting their manufacturing process to change their product, that invest at least \$65 million within a three-year period, and that employ and will continue to employ at least 320 full-time workers.
- Annual grant payments for all three grants are based on grantees' actual expenditures on eligible expenses related to modernization (typically, worker training).
- State liability under JMAC was reduced by approximately \$1.2 million (from the Initial Award amount) as a result of Bridgestone and Goodyear being ineligible for the full amount available in prior years.
- JMAC is intended to provide funds that will enable a large facility to modernize and thus retain existing jobs; new jobs are not required and not reported.

Table 6: Job Maintenance and Capital Investment Fund Awards, 2007-2014

Grantee	Initially Projected			Actual Performance					Private Investment Made
	Initial Awards	Minimum Required Retained Jobs	*Initial Projected Cost per Retained Job	Disbursements	Recaptured Funds	Jobs Retained	**Cost per Retained Job (to date)	Remaining Potential Liability	
Bridgestone Firestone North American Tire, LLC	\$30,000,000	2,083	\$14,402	\$13,428,949	\$0	1,891	\$7,102	\$15,500,000	\$211,210,315
Domtar Paper Company, LLC	\$7,000,000	320	\$21,875	\$3,500,000	\$0	409	\$8,557	\$3,500,000	\$85,888,281
Goodyear Tire & Rubber Company	\$30,000,000	2,398	\$12,510	\$14,412,427	\$0	2,328	\$6,191	\$15,500,000	\$231,850,533
TOTAL	\$67,000,000	4,801	\$13,955	\$31,341,376	\$0	4,628	\$6,772	\$34,500,000	\$528,949,129

*Initial Projected Cost per Retained Job = Amount of Total Award divided by Minimum Required Retained Jobs. Projected Cost per Job is over the life of the grant.

**Cost per Retained Job (to date) = (Disbursements less Recaptured Funds) divided by Retained Jobs.

Source: NC Department of Commerce, September 2014. Reporting date as of December 2012.

LOCAL INCENTIVES

Local Government incentive awards are typically provided in the form of cash grants or based on a percentage of property taxes expected to be paid on the company's new investment for the proposed project. Investment and job creation minimums are typically required.

Given that the value of local incentives are generally investment-driven, local governments usually provide funds after a company has paid its annual taxes on investments made, typically after a ramp-up/construction period. These incentive payments usually begin a year or two after the grant is awarded, or later. Thus, the local government's first grant payment year is usually different than the first grant payment year of the Commerce incentive.

As required by statute, local information is reported commencing with Commerce awards as of **July 1, 2011**, where the locals are incenting a project that has received a JDIG award, a One NC award (or both), or an IDF-Utility Account award. For the IDF-Utility Account, local incentives awarded since July 1, 2011 amounted to \$3,927,575, none of which has yet been disbursed.

The table below outlines data for the two job creation programs, JDIG and One NC; as discussed elsewhere, this is minimal given normal ramp-up periods for projects to commence. The Minimum Required New Jobs represents the number of required jobs that must be created over the life of the grants to receive full disbursement under JDIG and One NC; local job requirements may differ.

Table 7: Local Incentives associated with JDIG, One NC, and IDF-Utility for Awards made from July 1, 2011 through June 30, 2014						
Program	Initially Projected			Actual Performance		
	Initial Local Funds Awarded	Minimum Required New Jobs	*Initial Projected Local Cost per Job (to date)	Local Funds Disbursed	Jobs Created	**Local Cost per Job (to date)
JDIG (only)	\$52,699,197	10,199	\$5,167	\$9,653,681	329	\$29,342
One NC (only)	\$115,334,079	9,802	\$11,766	\$8,444,255	2,213	\$3,816
JDIG and One NC***	\$61,763,218	7,120	\$8,675	\$17,275,244	704	\$24,539
IDF-Utility Account****	\$3,927,575	433	N/A	\$0	N/A	N/A
TOTAL	\$233,724,069	27,554	\$25,608	\$35,373,180	3,246	\$57,697

*Initial Projected Local Projected Cost per Job (to date) = Local Funds Awarded divided by Minimum Required New Jobs. Projected Cost per Job is over the life of the grant.

**Local Cost per Job (to date) = Local Funds Disbursed divided by Jobs Created. Local Cost per Job does not include retained jobs.

***Forty-three projects were awarded both JDIG and One NC grants for a total of 86 awards. For projects receiving both JDIG and One NC awards, Local Funds Awarded and Disbursed, Minimum Required New Jobs, and Local Jobs Created reflect JDIG reporting.

****While IDF-Utility Account grants do not include minimum required numbers of jobs, some recipients have committed to job targets.

Source: Local Governments and NC Department of Commerce, September 2014.

STATE AND LOCAL COMBINED COSTS

Table 8 shows awards made to **JDIG and One NC recipients from July 1, 2011 through June 30, 2014**, in order to show projected and current costs per job created with a combination of state and local funds. It should be noted that the projected cost per Job amount is over the life of a grant, such that the currently indicated \$22,638 for JDIG represents a projected cost per job of approximately \$2,264 per year on a grant of 10 years for a job that may be paying a salary of \$60,000. Note also that although some IDF-Utility Account grants may include local funding, there are no required new jobs to be created; therefore a cost per job calculation is not applicable. The JMAC program only receives state funding; its costs per job can be found in Table 6.

Table 8: State & Local Awards for JDIG and One NC, July 2011 - June 2014									
	Initially Projected				Actual Performance				
	*State Funds Awarded	Local Funds Awarded	Minimum Required New Jobs	**Initial Projected State and Local Cost Per Job	State Funds Disbursed	Local Funds Disbursed	State Funds Recaptured	Jobs Created	***State & Local Cost Per Job (to date)
JDIG (only)	\$178,188,750	\$52,699,197	10,199	\$22,638	\$247,020	\$9,653,681	\$0	329	\$30,093
One NC (only)	\$26,183,160	\$115,334,079	9,802	\$14,438	\$2,518,788	\$8,444,255	\$0	2,213	\$4,954
JDIG and One NC****	\$191,847,158	\$61,763,218	7,120	\$35,619	\$3,738,753	\$17,275,244	\$0	704	\$29,849
TOTAL	\$396,219,068	\$229,796,494	27,121	\$23,082	\$6,504,561	\$35,373,180	\$0	3,246	\$12,901

*State funds awarded through JDIG reflect portion available to companies.

**Initial Projected State and Local Cost per Job = (State Funds Awarded + Local Funds Awarded) divided by Minimum Required New Jobs. Projected Cost per Job is over the life of the grant.

***State & Local Cost per Job (to date) = (State Funds Disbursed + Local Funds Disbursed) divided by Jobs Created. Cost per Job does not include retained jobs.

****Forty-three projects were awarded both JDIG and One NC grants for a total of 86 awards. For projects receiving both JDIG and One NC awards, Local Funds Awarded and Disbursed, Minimum Required New Jobs, and Local Jobs Created reflect JDIG reporting.

Source: Local Governments and NC Department of Commerce, September 2014.