

One North Carolina Fund  
 Quarterly Report to the Joint Legislative Commission on Governmental Operations  
 As Required By Section 12.4(c) of Session Law 2003-284  
 March 31, 2006

**Disbursements: July 1, 2005 through March 31, 2006**

- They include:
 

|   |                |
|---|----------------|
| Turkington Industries/Wayne                 | \$100,000.00   |
| Getrag Gears Corporation/Catawba            | \$ 76,000.00   |
| Specialized Vehicles corp./Hackney/Beaufort | \$ 25,000.00   |
| Weil-McLain/Rockingham                      | \$350,000.00   |
| Sypris Technologies, Inc./Burke             | \$ 75,000.00   |
| Impressions Mktg Group, Inc./Beaufort       | \$ 20,000.00   |
| Honda Power Equip Mfg, Inc./Alamance        | \$250,000.00   |
| Atlantic Veneer Corp/Carteret               | \$ 50,000.00   |
| Thomas Built Buses, Inc./Randolph/Guilford  | \$750,000.00   |
| RF Micro Devices/Guilford                   | \$500,000.00   |
| Cellco partnership dba Verizon/new Hanover  | \$112,500.00   |
| Jacob Holm Industries (America)/Buncombe    | \$200,000.00   |
| Dill air Controls Products, LLC/Granville   | \$ 75,000.00   |
| Unilin/Davidson                             | \$150,000.00   |
| Total Disbursements                         | \$2,733,500.00 |

- Summary of pending commitments total \$28,453,575.00 (see Attachment #1)

**Historical Information**

- Since program's inception, \$25,022,966.56 has been disbursed from the fund  
Attachment #2 for historical disbursements
- Projects funded represent \$3,585,660,400.00 in total investments and 27,227 new jobs throughout North Carolina
- Disbursements are made under grant agreements based upon performance by the company (typically creating a certain level of new jobs)

- Grants may be committed and approved in one year; however, actual disbursement may not occur until one or more years later once the company has met required performance criteria.

**Current Financial Situation**

|   |                        |
|---|------------------------|
| Approved FY 2004-05 Carryforward:                   | \$ 32,621,394.58       |
| Appropriation 2005-2006                             | \$ 6,000,000.00        |
| Less Johnson & Wales (14600-1581)                   | (\$ 1,000,000.00)      |
| Less Board of Science & Tech. (to transfer to 2534) | (\$ 1,000,000.00)      |
| Less Admin Balance from 2004-2005 FY                | (\$ 249,212.58)        |
| Less Admin Cost 2005-2006 FY                        | (\$ 300,000.00)        |
| Less FY 2005-06 Disbursements                       | (\$ 2,733,500.00)      |
| (Celegard/Mecklenburg) Refund                       | \$ 75,000.00           |
| Encumbrances  | (\$ 28,453,575.00)     |
| Balance – Unobligated OneNC Grant Funds             | <b>\$ 4,960,107.00</b> |

12/30/05