



(LONG-TERM ECONOMIC ADVANCEMENT FOUNDATION)

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**TO:** Joint Legislative Commission on Governmental Operations  
Joint Legislative Oversight Committee on Agriculture and Natural and Economic Resources  
Joint Legislative Economic Development and Global Engagement Oversight Committee  
c/o Mr. Brian Matteson  
Fiscal Research Division  
North Carolina General Assembly  
Raleigh, NC

**FROM:** Scott T. Hamilton  
President, Chief Executive Officer

**DATE:** September 15, 2023

**RE:** Annual Report

In accordance with the requirements of G.S. 143-712, enclosed are the following:

- 1) Grants made in the prior fiscal year, including the amount and purpose of the grant.
- 2) Outcome data collected by the Golden LEAF Foundation, including the number of jobs created.
- 3) Cumulative grant data by program and by county.
- 4) Unaudited actual administrative expenses and grants made in the prior fiscal year.
- 5) Current fiscal year budget, planned activities, and goals for the current fiscal year.

Enclosures as stated:

**cc:** The Honorable Roy Cooper, Governor of North Carolina  
Senator Phil Berger, President Pro Tempore, North Carolina Senate  
Representative Tim Moore, Speaker of the House, North Carolina House of Representatives  
Don Flow, Chairman of the Board, Golden LEAF Foundation  
David Kyger, Fox Rothschild, LLP

# Golden LEAF Foundation

## Annual Report of Activities

July 1, 2022 - June 30, 2023

### Overview

The purpose of this report is to provide an overview of Golden LEAF Foundation activities for fiscal year 2022-2023. For more detailed information regarding a project referenced in this report, please contact the Golden LEAF Foundation staff. This report includes action taken on applications received in the prior fiscal year. Award amounts and project descriptions referenced throughout are the current amounts for awards made during fiscal year 2022-2023, reflecting any adjustments.

These amounts do not include funds for projects that were awarded but subsequently rescinded prior to release of funds. These amounts do not include funds for projects in the disaster recovery grant programs, flood mitigation, food distribution assistance program, or the COVID-19 loan program as those programs are subject to separate reporting requirements and frequencies.

Funds are awarded to governmental entities and 501(c)(3) nonprofit organizations to support permissible activities that lead to job creation and economic growth in rural, tobacco-dependent or economically distressed areas.

### Summary of Awards

The Golden LEAF Foundation receives applications and makes awards through four primary programs. While these programs share similar priority areas, eligibility, maximum award, and required outcomes distinguish each program from the others. Project proposals that do not fit within an established program may be funded as a special initiative.

Open Grants Program	Economic Catalyst Program	SITE Program	Community-Based Grants Initiative (CBGI)
Available year-round to local governments and 501(c)(3) nonprofits.  Typically up to \$200,000, awards up to \$500,000 meeting certain characteristics.	Job creation projects at risk without Golden LEAF participation. Job retention projects are also considered.  Funding for eligible projects, typically public infrastructure or workforce development, directly linked to outcomes at a specific company.	Available twice a year to local governments and 501(c)(3) nonprofits.  Focused on identification, due diligence, and development of new sites for industrial development.	Available in one prosperity zone each fiscal year.  Awards are limited to three projects per county, totaling no more than \$1,500,000, with a total of approximately \$11 million available in a prosperity zone.

The Golden LEAF Foundation Board of Directors awarded \$48,444,161.84 to support 67 projects across 42 counties to enable implementation of agricultural, workforce preparedness, job creation and economic investment, and community, capacity and competitiveness initiatives. Funds awarded to local government entities and 501(c)(3) nonprofit organizations through the Economic Catalyst Program for announced projects are projected to support the creation of at least 2,379 jobs and capital investment of more than \$4.9 billion over the next few years.

### Strategic Planning

The Golden LEAF Foundation Board of Directors adopted a FY2022-2026 strategic plan in February of 2021. The goal of the strategic planning process was to assess how Golden LEAF can increase the impact of its mission through implementation of programs that support outcomes in key priority areas.

### *Flood Mitigation*

The N.C. General Assembly appropriated \$25 million to the Golden LEAF Foundation to award to local governments for projects to reduce flooding. The Golden LEAF Foundation reports on the status of this program to the N.C. General Assembly through the Office of State Budget and Management.

### *Food Distribution Assistance Program*

The N.C. General Assembly appropriated \$10 million in federal American Rescue Plan Act (ARPA) funds to the Golden LEAF Foundation to provide grants to nonprofits to enhance food distribution. The program is in early stages of implementation. The Golden LEAF Foundation reports on the status of this program to the N.C. General Assembly through the Department of Agriculture and Consumer Services.

## **Golden LEAF Foundation Awards**

July 1, 2022 - June 30, 2023

<b>Priority Area</b>	<b>Number of Projects</b>	<b>Total Awarded*</b>
Job Creation and Economic Investment	33	\$27,191,649.88
Workforce Preparedness	26	\$12,859,535.78
Agriculture	3	\$1,250,000.00
Community Capacity, Competitiveness, and Vitality	1	\$1,382,782.18
<i>Golden LEAF Scholars Program</i>	4	\$5,760,194.00
<b>Total</b>	<b>67</b>	<b>\$48,444,161.84</b>

\*Numbers do not include projects that have been awarded and then rescinded with no funds released. Funds awarded for projects in the disaster recovery grant program, flood mitigation, or for the COVID-19 loan program, whether Golden LEAF or CARES Act funding, are not reflected.

\*\*Numbers do include funds awarded for confidential economic development projects that have not yet been announced.

## **Golden LEAF Foundation Impact Data**

The Golden LEAF Foundation assesses the success of each project by reviewing outcomes specific to each project. Data is reported by grantees and reviewed by Golden LEAF Foundation staff against established goals. Staff also conduct site visits and use other strategies to determine the success of awarded projects.

<b>Impact Data as Reported by Grantees*</b>	<b>†FY2023</b>	<b>Cumulative as of 6/30/2023</b>
Verified New Positions Filled	873	68,293
New Payroll	\$60,532,873.07	\$783,996,105.07
Capital Investment	\$945,333,003.23	\$6,881,524,997.23
People Trained/Worker Skills Upgraded	3,844	98,921
†Industry/3rd-Party Credentials Earned	1,047	16,184
†Degree/Diploma/Certificates Earned	725	4,420

\*Incremental impact for reports reviewed for FYE 6/30/2023

†New measure beginning CY2013

\*Includes data from prior fiscal years that was not previously reported.

## Golden LEAF Foundation Priority Area Activities

### ***Job Creation and Economic Investment***

The Golden LEAF Foundation partners with the N.C. Department of Commerce, the Economic Development Partnership of North Carolina, and local governments and economic development organizations to provide gap funding to assist with job creation in rural, economically distressed and/or tobacco-dependent communities.

Through the Economic Catalyst program, Golden LEAF awarded \$11,597,860 to support projects that are projected to enable the creation of 2,379 jobs and capital investment of more than \$4.9 billion over the next few years. These economic development projects were at risk of not locating or expanding in North Carolina but for Golden LEAF support. Golden LEAF funds are used to fill a funding gap not addressed by state and local economic development programs. When determining whether to fund a project and at what level, Golden LEAF considers several factors, including the economic distress of the community, the expected capital investment, and the number and quality of jobs to be created.

<b>Grantee</b>	<b>Award Amount</b>	<b>Purpose</b>	<b>Projected New Jobs</b>	<b>Projected Average Annual Wage</b>	<b>County Average Annual Wage</b>	<b>Projected Capital Investment</b>
County of Randolph	\$645,000.00	Road extension	129	\$45,784	\$40,522	\$19.5 million
City of Laurinburg	\$1,200,000.00	Water storage tank	450	\$43,654	\$40,894	\$85 million
Town of Siler City	\$9,752,860.00	Sewer construction	1,800	\$77,753	\$41,638	\$4.8 billion

Golden LEAF also awards funds for projects with economic development outcomes through programs other than the Economic Catalyst program. Eligible uses of Golden LEAF funds include: construction or improvement of public water, sewer, or road infrastructure.

<b>Grantee</b>	<b>Award Amount</b>	<b>Golden LEAF Program</b>	<b>Purpose &amp; Outcomes</b>
Cabarrus Rowan Community Health Centers, Inc.	\$200,000.00	Open Grants	For medical equipment and construction costs for a 2,366 square foot expansion of the Northern Rowan Health Center located in Spencer. The expansion will allow for pharmacy, behavioral health, urgent care, and expanded medical services at the center. The project will create seven new jobs with an average annual wage over \$60,000.
Coastal Carolina Regional Airport Authority	\$753,700.00	CBGI	For extension of public utilities to serve a 90-acre site and clearing and grubbing the site. The authority anticipates that the project could result in the creation of 100 new jobs with an average annual wage of \$43,435.
County of Lenoir	\$1,500,000.00	CBGI	To extend water and sewer infrastructure along Smithfield Way and Hill Farm Road in the Highway 70 Industrial Park. The county anticipates that the project will result in up to \$4.5 million in public infrastructure investment, \$140 million in private capital investment, and the creation of 500 new jobs with an average annual salary of \$50,000.
County of Greene	\$50,000.00	CBGI	To conduct due diligence analyses on the approximately 18-acre parcel along Hwy 58 and, potentially, on adjacent property. The county anticipates that the property will be developed for commercial and industrial purposes. Due diligence to be completed with Golden LEAF funds must be approved by Golden LEAF.

<b>Grantee</b>	<b>Award Amount</b>	<b>Golden LEAF Program</b>	<b>Purpose &amp; Outcomes</b>
North Carolina Coastal Federation	\$199,300.00	Open Grants	To create a shared aquaculture hub facility in Carteret County to support new and existing local oyster and clam growers. The project was developed in response to a multi-year feasibility study with the goals of increasing income for shellfish farmers and creating high-quality jobs. The hub will provide growers with a dock for improved access to the water, product refrigeration, storage, grading and loading equipment, and an aggregation site for distributors. It is projected that the hub will house 15 shellfish farmer operations processing \$1,500,000 of shellfish per year. The hub's proximity to fishing waters is expected to enable farmers to spend more time in their boats harvesting more shellfish, achieving measurable improvements in revenue, and ultimately adding jobs. Golden LEAF funds will be used for personnel, travel, supplies, site prep, and construction.
County of Pitt	\$100,000.00	Open Grants	To extend sewer to serve Project Down East, which is North State Steel. North State Steel is a structural steel fabrication company that has been in operation in Pitt County since 1984. It currently has 52 employees in Pitt County and a total of 70 in North Carolina. North State Steel plans to add 11 jobs over the next two years and add a new 3,800 square foot office building to its current facility. The jobs are expected to pay \$56,055, plus benefits. This wage is more than \$10,000 over the Pitt County average of \$45,723. The company will also make a capital investment of \$1 million. The company currently relies on a septic system but will need to connect to public sewer for this expansion. Greenville Utilities will extend a sewer line approximately 650 feet to serve the expanded facility. The sewer will also be available for future extension to serve others in the area. The total cost of the water and sewer extensions is \$603,303. Other funding will come from the NC Department of Commerce Utility Fund (\$100,000), Pitt County (\$100,000), Greenville Utilities Commission (\$203,303), the Greenville ENC Alliance (\$25,000), and the company (\$75,000).
Catawba Valley Community College	\$200,000.00	Open Grants	To support Catawba Valley Community College's expansion of its Manufacturing Solutions Center (MSC) which provides workforce training, prototyping, product testing and development, and other services to new and existing businesses in the textile industry in North Carolina. Since 2012, MSC has leased a 30,000 square foot facility, MSC I, from the City of Conover. Using over \$8M in state appropriations and other grants, the City of Conover has constructed and equipped a new 75,000 square foot facility, MSC II, adjacent to the original site. The city and MSC have partnered with Whiskbroom, LLC to develop 45,000 square feet that will be leased to MSC's incubator graduate companies. The city will lease the remaining 30,000 square feet of MSC II to MSC to expand MSC's testing and prototyping of fibers and fabrics needed for the production of personal protective equipment (PPE) and other products and to assist efforts to re-shore American textile production. MSC II will house a Fabric Formation Lab and a PPE Textile Resource Lab. MSC anticipates supporting approximately 216 product development projects through the Fabric Formation Lab and securing support and membership of approximately 175 suppliers and 40 manufacturers through the PPE Textile Resource Lab. Additionally, MSC expects to train 40 individuals annually in Cut & Sew Workshops and that 20 new jobs will be created by its clients. Golden LEAF funds will be used for a portion of the salaries and benefits for the first two years of employment for four new positions at MSC II. The positions will be sustained by revenues generated from MSC's operations."

Grantee	Award Amount	Golden LEAF Program	Purpose & Outcomes
Partners in Learning	\$300,000.00	Open Grants	To expand its autism and other clinical services for which there is a growing demand in the rural counties it serves. This service expansion is expected to result in the creation of 35 new full-time professional and paraprofessional positions at an average wage of \$46,171. An additional 13 new part-time positions will be added, with the potential to transition to full-time positions as growth continues. Training will be provided for all new hires resulting in 48 new third-party certifications earned. Golden LEAF funds will be used for equipment and furniture needed to provide the expanded clinical services associated with this project and its new facility.
Western Carolina University	\$478,803.00	Open Grants	For the development of a studio for Robotics and Automation that will support workforce preparation in Western North Carolina. The region's industry has identified robotics and automation as a critical skills gap among bachelor's level graduates. This project would improve robotics and automation education by developing technical skills such as design, analysis, synthesis, simulation, and control of robotic and automated systems. Engineering students can graduate with an undergraduate certificate and a concentration in Robotics and Automation. The enhanced training offered in the proposed studio will support the region's advanced manufacturing industry, including companies like Cummins-Meritor, GE Aerospace, Snap-On, Pratt & Whitney, and others, enabling industry to hire and retain local talent. Currently, 80 to 100 students complete the WCU undergraduate engineering programs annually. The university expects that an additional 20 students will graduate with the Robotics & Animation certificate per year by Spring 2026, and 25 students will graduate from the Engineering (Robotics and Animation) program per year by Spring 2028. The studio will also allow WCU to strengthen partnerships with community colleges and establish training programs for regional industry. WCU will use other funding sources for the facility upgrades, faculty, and simulation software. Golden LEAF funds are for equipment.

#### *SITE Program*

Golden LEAF recognizes that rural and economically distressed communities must have sites available for development to attract new businesses and create opportunities for existing businesses to expand. To address this need, Golden LEAF created the SITE Program. Through this program, Golden LEAF will provide support to communities to identify potential sites for economic development, enable completion of due diligence on sites already identified, or to extend public utilities to or conduct rough grading and clearing of sites for which due diligence has been completed. Golden LEAF will accept applications from organizations in all counties, but prioritizes awards within counties that have been persistently economically distressed (as demonstrated by County Tier status determined by the N.C. Department of Commerce) and in economically distressed, rural, and tobacco-dependent communities.

Communities are able to begin the process at any of the three phases, and a site may progress from identification through to development over time.

Identification	Due Diligence	Development
Support to identify potential industrial sites in communities that do not currently have quality industrial sites to market.	Funding to complete eligible due diligence activities such as environmental assessments, archaeological analyses, and mapping.	Funding for public infrastructure and, for publicly owned sites, clearing and rough grading, to benefit sites that have completed the due diligence necessary to demonstrate that the site is suitable for development.

The first awards in the SITE Program were made in December 2021. The Golden LEAF Foundation Board of Directors allocated \$15 million for FY23.

The following organizations were awarded through the SITE - Identification phase. Funds will provide services, contracted by Golden LEAF to evaluate and identify site(s) in the identified project area suitable for industrial development.

- County of Warren (Warren County)
- Jackson County Economic Development (Jackson County)

The following organizations were awarded funding through the SITE program to conduct due diligence, to extend public infrastructure, or to complete rough grading.

<b>Grantee</b>	<b>Award Amount</b>	<b>Purpose &amp; Outcomes</b>
<b>Due Diligence</b>		
Greater Winston-Salem Development Corp.	\$25,500.00	To conduct due diligence analyses on the 169-acre Tanglewood Business Park. Due diligence to be completed with Golden LEAF funds must meet requirements described in the Golden LEAF SITE Program and may include a Phase I Environmental Site Assessment; Wetlands and Stream Delineation; Threatened and Endangered Species Report; Initial Historical, Archaeological and Cultural Resource Review; Buildable Area Summary Map; Water System Flow Analysis; and Title Opinion.
Madison County Economic Development	\$24,550.00	To conduct due diligence analyses on the 27.5-acre Madison County Industrial Park.
County of Washington	\$50,000.00	To conduct due diligence analyses on a 14-acre site on Plymouth Airport Road.
City of Claremont	\$50,000.00	To conduct due diligence analyses on the 35.8-acre city-owned parcel in the Claremont International Rail Park to help increase its readiness for industrial development.
Jacksonville-Onslow Economic Development Partnership	\$50,000.00	To conduct due diligence analyses on the approximately 700-acre Phase III of Camp Davis Industrial Park.
Wilkes Economic Development Corporation	\$50,000.00	To conduct Golden LEAF approved due diligence analyses on the 509-acre Wilkes Industrial Park.
County of Columbus	\$50,000.00	To conduct Golden LEAF approved due diligence analyses on the approximately 50-acre Southeast Regional Park.
<b>Development</b>		
County of Duplin	\$999,150.00	For due diligence and construction of a new water supply well at the 124-acre site in the WestPark Business and Industrial Park, the county's only industrial park with rail access and natural gas.
City of Rocky Mount	\$1,500,000.00	To extend water and sewer infrastructure, along Peele Road and Thomas Betts Parkway respectively, to serve both sections of the 55-acre Peele Road site that is divided by Thomas Betts Parkway. The city anticipates that the project could result in \$30 million in private capital investment and creation of 100 new jobs.
County of Rockingham	\$1,000,000.00	To grub and rough grade a 15-acre site within the New Street Industrial Site in Eden, NC. The county believes that the improvements could lead to private capital investment of \$50 million and creation of more than 150 jobs.
County of Sampson	\$265,112.38	To clear and grade one approximately 10-acre lot of a 21-acre parcel within the 120-acre Sampson Southeast Business Center industrial park. The county anticipates that the project could create 50 new jobs and nearly \$7.5 million in capital investment.

<b>Grantee</b>	<b>Award Amount</b>	<b>Purpose &amp; Outcomes</b>
County of Randolph	\$1,000,000.00	To extend sewer infrastructure to 30 county owned acres within the 160-acre I-74 Industrial Center located near Sophia, NC. The county anticipates the infrastructure could facilitate creation of 500 jobs paying \$40,000 in average annual wages at the park.
City of Albemarle	\$763,100.00	For clearing and grading of the approximately 15-acre Site A in the 282-acre Albemarle Business Center industrial park. The city anticipates that successful industry recruitment to the site would create approximately 100 jobs with average annual wages of \$45,000, and \$5 million in capital investments.
County of Stanly	\$248,440.00	To clear and grade an 8-acre site at the entrance of the 34-acre Riverstone Industrial Park, one of two publicly owned sites and the only county-owned industrial site in Stanly County. The county anticipates that the project may result in \$10 million in private capital investment and creation of 60 jobs.
Town of Nashville	\$407,550.00	To rough grade the 8-acre Lot 3 in the Nashville Business Center. The town anticipates successful industry recruitment would result in 45 new jobs paying \$48,000 in average annual wages and \$35 million in private capital investment.
County of Ashe	\$920,034.50	For clearing, grading, erosion control, and other site preparation on the 10.2-acre Lot 5 in the new Ashe County Business Park. The county anticipates that successful industry recruitment to the site would create approximately 84 jobs with average annual wages of \$40,000, and \$9,568,000 in private capital investment.
County of McDowell	\$1,378,550.00	For clearing and grading of an approximately 20-acre site in the Universal Technology Park. The county anticipates that successful industry recruitment to the site would create approximately 150 jobs with average annual wages of \$50,000, and \$40 million in private capital investment.
Town of La Grange, North Carolina	\$1,500,000.00	To upsize and extend water infrastructure to serve a 60-acre town-owned site at the corner of Hwy 903 and N Charles Street. The town anticipates that successful industry recruitment to the site could result in \$24 million in private capital investment and the creation of 100 new jobs paying an average annual wage of \$41,142.
County of Pitt	\$1,500,000.00	To construct approximately 13,500 linear feet of 12" water line infrastructure. The extension will allow adequate system pressure to meet fire suppression requirements at Tract A of the Ayden Rail Site. The county anticipates that the project could result in 200 new jobs with an average salary of \$50,000 and \$100 million in private capital investment at that site.

### ***Workforce Preparedness***

Golden LEAF supports the development and expansion of workforce development programs at North Carolina Community Colleges and nonprofit organizations. As businesses change, workforce training must keep pace. Therefore, new equipment must be acquired, faculty trained, and facilities renovated. Eligible uses of Golden LEAF funds include: professional development for faculty, equipment and technology, and building renovations. Golden LEAF supports projects to help students graduate with the technical skills necessary to enter work and become productive citizens.

<b>Grantee</b>	<b>Award Amount</b>	<b>Golden LEAF Program</b>	<b>Purpose &amp; Outcomes</b>
Alamance Community College Foundation, Inc.	\$200,000.000	Open Grants	For start-up costs for the new Licensed Practical Nursing (LPN) program at Alamance Community College (ACC). The program leverages the instructional space and equipment of ACC's associate degree in nursing program. Hiring and training of faculty is expected to begin in summer/fall 2023, with classes starting in spring 2024 and students graduating in fall 2024. The program will reach a maximum of 40 students for the first class. With demonstrated success, ACC will ask for licensing approval for more than 40 students in the future. This project will address existing and projected demand for LPNs at Alamance County Regional Medical Center and area medical offices and rest homes. ACC will use institutional funds for renovation of the nursing training area and for nursing teaching equipment. Golden LEAF funds will be used to support the first year of start-up personnel and supply costs for the program.



<b>Grantee</b>	<b>Award Amount</b>	<b>Golden LEAF Program</b>	<b>Purpose &amp; Outcomes</b>
Barton College	\$340,000.00	Open Grants	To support expansion of its nursing program to meet the growing demand for nurses. Barton plans to expand and upgrade its clinical simulation labs with high-fidelity simulators and new ventilators to increase the number of nursing students it can train each year. The college plans to hire two new faculty members by 2025, including a Clinical Simulation Lab Director who will also teach undergraduate nursing students. These changes will allow Barton to grow from a space- and resource-constrained cap of 80 students in its BSN program to its approved capacity of 120 students, and to increase the number of students retained in the program and who pass the licensure exam the first time. In addition to supporting growth of the BSN program, the simulation labs will also be used by Barton's new FNP program, an expansion of its existing MSN program. Golden LEAF funds will be used for equipment and construction costs.
Black River Health Services Inc	\$1,500,000.00	CBGI	To expand the Black River Health Services clinic located in Burgaw with eight additional exam rooms, a procedural room, and education space for a newly created rural track for a Family Medicine residency program. It is anticipated that this project will add over thirty new jobs including physicians, health professionals, and allied health positions among the residency program, Pender Medical Center, and Black River Family Medicine.
Brunswick Community College	\$1,000,000.00	CBGI	To support Brunswick Community College's new public safety training facility and burn village. The college received a \$15.6 million state appropriation for the construction of the new facility to support training of law enforcement, paramedic, and firefighter first responders. Brunswick County is one of the fastest growing counties in North Carolina, with 47 percent population growth during the last decade. The number of emergency response professionals in the county must also grow in order to safely serve residents. The project anticipates increasing the number of new emergency responders by 153 within three years. GLF funds will be used to purchase training equipment.
Cape Fear Community College	\$900,000.00	CBGI	To support workforce training in the electrical trades to address the current shortage of trained electricians in New Hanover and Pender counties. To increase the number of electrical apprentices, the project will provide high school students with an opportunity to earn level one apprenticeship credentials. The electrical youth apprenticeship will serve high school juniors and seniors seeking career pathways by providing a Career and College Promise CTE pathway with tuition-free course credits toward an industry-recognized workforce credential. The college is partnering with community organizations and industry associations including the Cape Fear Electrical Contractors Association and the Cape Fear Workforce Development Board. The project anticipates training 99 students who will become U.S. Department of Labor journeyman electricians. Golden LEAF funds will be used for instructors, construction, instructional equipment, and technology.
Carteret Community College	\$750,000.00	CBGI	To support the expansion of the nursing program at Carteret Community College. COVID- 19 and the great resignation have strained the healthcare system and drained it of qualified, experienced workers. In 2021, Carteret Health Care experienced a 31% turnover for registered nurses. In addition, Carteret County is a certified retirement community with an aging population that requires additional healthcare providers. The college offers the only Health Science programs in Carteret County and is the primary workforce training provider in the county. The college received approval to expand its nursing program by adding a Spring cohort of 25 additional students. Golden LEAF funds will be used for personnel and simulation equipment.

<b>Grantee</b>	<b>Award Amount</b>	<b>Golden LEAF Program</b>	<b>Purpose &amp; Outcomes</b>
Coastal Carolina Community College	\$500,000.00	CBGI	To support the expansion of the welding program at Coastal Carolina Community College (CCCC) to address a significant shortage of welders across several local industries, including large scale military construction and mechanical contractors working at Camp Lejeune and the New River Air Station, local boat builders, and smaller welding and fabrication companies. CCCC secured funding for a welding lab and plans to offer a new intensive eight-week welding series several times throughout the year in the lab. Each series will culminate with participants earning industry credentials sufficient to secure entry level welding positions. In addition, CCCC is partnering with Onslow County Schools to increase the pipeline of high school students with welding experience by expanding the existing welding program at the Eastern NC Regional Skills Center. It is projected that these combined efforts will result in an additional 180 students earning third party/industry credentials over a 2-year period. Golden LEAF funding will be used for renovations, equipment, supplies, program outreach, participant support, and initial personnel costs.
Craven Community College	\$495,115.00	CBGI	To support the development and implementation of a heavy equipment operator program and the creation of a construction trade/light manufacturer incubator at the Volt Center. The Volt Center is a one-stop workforce development training center that opened in 2019 and has trained nearly 1,000 students in construction and related skills. Significant growth in residential and commercial development is expected in Eastern North Carolina over the next five to ten years which will result in an increased demand for equipment operators and construction sub-contractors. The college plans to renovate two structures to house the new heavy equipment operator program and the small business incubator. The project expects that 88 students will earn a credential annually. Golden LEAF funds will be used for the renovation of the structures.
Davidson County Schools	\$455,000.00	Open Grants	To expand the welding program at South Davidson High School in response to needs expressed by the local industry. DCS currently offers an introductory course related to safety, welding symbols, and cutting. In collaboration with Davidson-Davie Community College, DCS has developed a welding fabrication pathway through the Career and College Promise program that will allow students to earn a college welding certificate while in high school that will allow them to begin a welding and/or fabrication career. DCS will build a welding shop that will increase the annual capacity from 16-20 students in its introductory course to up to 120 enrolled students in the welding fabrication pathway by spring 2025. Forty students are expected to graduate with a welding certificate each year. Golden LEAF funds will be used for construction and related costs.
James Sprunt Community College	\$1,075,000.00	CBGI	To establish a new machining program to increase the pool of industrial maintenance mechanics in Duplin County. Those industries currently average 44 advertised job openings monthly. Offerings will include registered apprenticeships for Maintenance Mechanic through the NC Apprenticeship program. By June 2024, JSCC anticipates graduating 20 curriculum students and 60 continuing education students, with 60 students earning at least one third-party credential. They expect fifty students will obtain employment in the field. The program will be housed at the WestPark Industry Training Center where the JSCC Truck Driver Training Program is located. Golden LEAF funds will be used for personnel, equipment, and building renovations and upgrades.

<b>Grantee</b>	<b>Award Amount</b>	<b>Golden LEAF Program</b>	<b>Purpose &amp; Outcomes</b>
Johnston Community College Foundation, Inc.	\$443,000.00	Open Grants	To support Johnston Community College's \$2.7 million expansion of the Truck Driver Training (TDT) program. With the current shortage of truck drivers in N.C. estimated to be approximately 12,000, TDT is posed to assist in reducing that number, while helping students start on a career path with potential earnings of \$55,000+ the first year. Annual enrollment is expected to increase by 56 students to a total of 241 and student retention rate is expected to increase from 50% to 70%. Plans include the development of a Career & College Promise pathway, using the simulator to allow 20 high school students annually to begin training before they reach the federal age requirement of 18 for CDL training. The expansion also will allow 30 incumbent workers to enhance their skills through three new continuing education courses. Golden LEAF funding will be used to purchase two tractors and a simulator while other funding will support two additional tractors, repaving the training lot, and a retention specialist.
Lenoir Community College	\$1,000,000.00	CBGI	To support a new regional Aviation Center for Excellence (ACE) that will house aviation and advanced manufacturing programs. LCC received a \$25 million state appropriation to construct the ACE, which will be located at the Global TransPark. In addition to the existing aviation programs, LCC will add an in-demand program for aircraft maintenance. Central to the ACE will be a new Aviation Academy for high school students in Lenoir, Greene, and Jones counties. The Academy will offer programs in aviation management, aviation maintenance, aircraft construction and renovation, manned and unmanned pilot, computer integrated machining, mechanical engineering, and industrial system technologies. LCC will also leverage relationships with regional aviation and advanced manufacturing industries to provide work-based learning opportunities. The project anticipates recruiting 80 students annually through both curriculum and continuing education programs to complete credentials, placing students into jobs with partner employers, and increasing the pipeline for aviation employers in the region. Golden LEAF funds will be for training equipment and professional development.
North Carolina State University	\$199,997.00	Open Grants	To develop an accessible food safety training program for frontline employees of food processing companies within the NC food industry. The project will offer customized training across major sectors of the packaged food industry (e.g., seafood, meat and poultry, produce, etc.). The project will develop a needs assessment of food companies, training for frontline employees delivered at NC Cooperative Extension Centers throughout the state, and a train-the-trainer curriculum for supervisors and managers in both English and Spanish.
Northeast Academy for Aerospace & Advanced Technologies	\$500,000.00	Open Grants	To support the establishment of a career center that will be located on property immediately adjacent to the existing school. NEAAAT has collaborated with local post-secondary educational institutions and Business Alliance partners to design and implement career pathways in four areas of significance to the region: IT/computer science, aviation, advanced manufacturing, and health sciences. Students cannot attain full credentials or participate in advanced skill experiences due to lack of physical space and advanced equipment. The career center will house the school's advanced manufacturing and aviation programs and will have space for hands-on tasks utilizing advanced equipment. NEAAAT expects to increase the number of students completing Advanced Manufacturing or Aviation Science pathways, earning the Manufacturing Skill Standards Council Safety or Quality Practices and Measurement certificates, and offer the Manufacturing Production & Processes and Maintenance Awareness and full Certified Production Technician 4.0 credentials. NEAAAT also expects to increase the number of students participating annually in Advanced Manufacturing, Aviation, and IT internships. Golden LEAF funds will be used for equipment, furniture, and construction costs.

<b>Grantee</b>	<b>Award Amount</b>	<b>Golden LEAF Program</b>	<b>Purpose &amp; Outcomes</b>
Pamlico Community College	\$500,000.00	CBGI	To support the expansion of continuing education and curriculum healthcare course offerings to create a skilled healthcare workforce and support area employers. The programs include Cardiac Monitor Technician, Central Sterile Processing Technician, Certified Dietary Manager, Certified Nursing Assistant, Community Health Worker, Dialysis Technician, Home Health Aide, Medication Aide, Pharmacy Technician, Phlebotomy Technician, Physical Therapy Technician, and others. There are 600 positions available in these programs within a 50 mile radius of the county. These programs were selected based on community employment needs and employer requests. The project anticipates increasing the number of annual completers from 70 to 100 students and the number earning industry recognized credentials from 25 to 50. Golden LEAF funding will be used for the renovation to provide additional lab and classroom space and for instructional equipment, supplies, and technology.
Pungo Christian Academy FFA	\$46,575.00	Open Grants	To purchase tools and equipment to support the expansion of its FFA agricultural programs to include welding, carpentry, and auto mechanics. Approximately 65% of PCA students return home to pursue careers in agriculture. High school students will have the opportunity to learn these skill sets that will prepare them for the workforce and lay the groundwork for continued education. PCA will collaborate with Beaufort County Community College (BCCC) to offer stackable credentials to students who will be able to earn BCCC credit in welding, carpentry, or auto mechanics by the end of their senior year. In addition, students are expected to participate in hands-on learning through internships with local employers. Golden LEAF funds will be used for tools and equipment and for a floodgate to protect PCA's newly erected shop building which houses these new programs.
Rockingham Community College	\$200,000.00	Open Grants	To support the expansion of its welding program to address a shortage of welders in the region. The Greensboro region of the Piedmont-Triad Prosperity Zone has a need for over 200 welders annually. RCC will renovate its Industrial Technologies II Building to create space to increase the number of welding booths. Over the next three years, the college projects to increase enrollment in curriculum programs significantly and to add students in new continuing education programs. The college has earmarked \$4.78 million in state bond funds and local sales tax funds to renovate the building. Golden LEAF funding will be used for equipment purchases.
Surry Community College	\$200,000.00	Open Grants	To expand its truck driver training program in response to the trucking industry's movement toward automatic transmission trucks. SCC currently operates its truck driver training program in collaboration with Caldwell Community College and Technical Institute's instructors but SCC is required to provide its own trucks. This proposed project will add automatic transmission range trucks to the college's inventory which also includes two automatic transmission road trucks purchased with an NC Economic Impact grant. This additional capacity resulting from the new range and road trucks will also support SCC's partnership with Forsyth Technical Community College (FTCC) by allowing SCC to provide weekend classes for students who are pursuing a Class A CDL as part of FTCC's Electrical Lineman program. SCC expects to expand capacity from 140 to 200 students annually and to provide increased skills on driving automatic trucks. Golden LEAF funds will be used to purchase two range trucks and trailers.

<b>Grantee</b>	<b>Award Amount</b>	<b>Golden LEAF Program</b>	<b>Purpose &amp; Outcomes</b>
The University of North Carolina at Chapel Hill	\$200,000.00	Open Grants	To support the work of the Carolina Across 100's Our State, Our Work (OSOW) initiative. Carolina Across 100 launched in March 2021 to focus on using university resources to promote pandemic recovery and renewal statewide. OSOW was created to help communities build more effective workforce development systems for young adults 16-24 years old who are neither in school nor employed, known as opportunity youth. OSOW has partnered with 13 community teams across 37 mostly rural counties which are home to 58,000 opportunity youth to improve the employability and technical skills of opportunity youth. A collaboration with Microsoft and Google will enable OSOW to offer online technical training, resulting in participants earning high-value micro-credentials. OSOW will complement these technical credentials by offering online employability training modules on topics including time management, teamwork, critical thinking, and professional communication. This strategy responds to annual statewide business surveys that identify lack of basic employability skills as a significant hiring issue. Each of the 13 community teams, with representation from school districts, community colleges, and business and nonprofit organizations, will recruit participants and deliver the program. UNC-CH evaluation experts will assess program success, including moving program participants into employment. Golden LEAF funds will be used to assist with training/module development, ongoing work with the 13 local teams and employers, training website development, program marketing/outreach, and data collection/assessment.
Town of Aurora	\$500,000.00	Open Grants	For infrastructure to support a new Industrial Training Facility which is a collaborative \$2.7 million project developed with Beaufort County Community College (BCCC), Nutrien, and the Town of Aurora. Nutrien produces and distributes potash, nitrogen, and phosphate products for agricultural, industrial, and feed customers world-wide. Nutrien will be a long-term engaged partner with BCCC and the college will provide ongoing customized training for their employees and to others. The training center will also serve residents from Beaufort, Hyde, Tyrrell, and Washington counties offering courses such as advanced manufacturing, fire & emergency management, ESL, small business workshops, and others. BCCC expects at least 60 students to earn a third party certification by the end of August 2024, among other outcomes. Golden LEAF funds will be used for infrastructure associated with construction of the new facility.
Town of Maysville	\$748,644.00	CBGI	To establish a workforce development training center in collaboration with Lenoir Community College to be located in a vacant building owned by the town. The town has identified a need for skilled workers in the areas of water & sewer municipal systems maintenance, plumbing, electrical, HVAC, and healthcare. The workforce development/skilled training courses and associated apprenticeship programs will be coordinated by and offered through Lenoir Community College. The college and the town have entered a memorandum of understanding pursuant to which the college will provide training and training equipment at the facility. The project expects 110 students to complete continuing education courses in water and sewer maintenance, construction trades, and healthcare annually. Golden LEAF funds will be used to renovate and upfit the vacant building.

<b>Grantee</b>	<b>Award Amount</b>	<b>Golden LEAF Program</b>	<b>Purpose &amp; Outcomes</b>
University of Mount Olive, Inc.	\$199,706.78	Open Grants	To help equip a nursing simulation lab that is part of UMO's new BSN program that will launch in fall 2022. At capacity, the program will train 100 registered nurses each year for positions in Wayne County and the surrounding area. The nursing simulation laboratory is vital to training future nurses and meeting the high-tech demands of today's healthcare market. The simulation lab will serve as a clinical site for up to 40 students at a time. Mount Olive plans to serve 50 students in a daytime program and 50 students in an evening program, a fast-track program that targets commuter students. Most evening students will live locally and who will likely remain in the area after graduation. This new prelicensure BSN program complements UMO's existing nursing programs—an MSN program and a program for existing CNAs and practical nurses to earn a BSN. UMO anticipates 95% of graduates of the program will sit for and pass the NCLEX-RN at the first testing and 100% of graduates will be employed as RNs in the local area. Golden LEAF funds will be used purchase equipment for the simulation lab.
Uwharrie Charter Academy	\$164,000.00	Open Grants	To provide training equipment for its newly constructed Career Academy that will open in August 2023. The Career Academy will prepare high school graduates with training needed to close the skills gaps for jobs in Randolph County and the region at companies such as Toyota, Klaussner Furniture, Eastern Steel Works, and the Asheboro Zoo. UCA will offer career pathways in construction trades, advanced manufacturing, health sciences, automotive technologies, and other high demand occupations. UCA is also developing partnerships to provide training through internships and job shadowing and is collaborating with Randolph Community College to provide program pathways in areas where certification is required. UCA expects that over 200 students will complete the higher level course in their respective pathway annually. Golden LEAF funds will be used for training equipment for the Career Academy.
Wayne Community College	\$225,000.00	CBGI	To support the expansion of workforce training in welding, equipment repair, and safety training in the southern end of the county where there is a high concentration of minority residents, specifically Hispanic populations, who are not currently participating in traditional training programs at the college's main campus. WCC will work with Wayne County Public Schools (WCPS) to renovate a 3,500 square foot classroom and lab space at Southern Wayne High School (SWHS) which will be used by WCPS students during school hours and by WCC on nights and weekends for short-term workforce training. The college will hire a bilingual instructor to address the language barrier of the target population. The project anticipates increasing the number of high school students completing career pathways and the number of adults completing continuing education courses and increasing the number of completers earning third-party/industry credentials or micro credentials. Golden LEAF funds will be used for training space renovations, equipment, personnel, and supplies at the high school campus.
Wilkes Community College	\$200,000.00	Open Grants	To support expansion of its welding program. Currently, there are 16 welding stations and this expansion into an adjacent space will add 16 new welding stations, doubling the lab's capacity. WCC expects to increase the number of students enrolled by 40% within the first year and double current enrollment to 180 students by year three. Local employers such as American Emergency Vehicles, Carolina Custom Products, and Cutting Systems, Inc. have all expressed the need to fill vacant and new welder positions within their facilities. GLF funds will be used to purchase welding equipment.

<b>Grantee</b>	<b>Award Amount</b>	<b>Golden LEAF Program</b>	<b>Purpose &amp; Outcomes</b>
Winston-Salem/ Forsyth County Schools	\$317,498.00	Open Grants	To enhance the Aviation Technology program and a new Drone Technology program at the Career Center High School to meet the demands of the area's current and new aerospace industries. A coalition of community groups is seeking to leverage the potential of aerospace economic development to improve the local community. The need for skilled workers will provide opportunities to connect students to pathways at Forsyth Technical Community College. Also, Elizabeth City State University is expanding its four-year Aviation Science and Unmanned Aircraft Systems degree to Winston-Salem. The program will train, expose, and inspire students to explore and enter these aerospace career fields. Students can gain current and future-ready skills with industry certificates and credentials. The project is expected to result in an additional 16 students completing at least one curriculum program and earning at least one third-party credential; however, the new equipment will benefit all students in the aerospace program. Golden LEAF funding is to purchase equipment and training materials to support training in aircraft maintenance and manufacturing.

### ***Agriculture***

Golden LEAF supports agriculture as an economic engine in rural communities. Projects include education or training opportunities to enable transition to a career in agriculture or technical assistance and research projects to support existing farmers. Eligible uses of Golden LEAF funds include salary, equipment, and other program costs.

<b>Grantee</b>	<b>Award Amount</b>	<b>Golden LEAF Program</b>	<b>Purpose &amp; Outcomes</b>
County of Ashe	\$500,000.00	Open Grants	To support construction of a multi-purpose agricultural center in Ashe County that will provide a space for area cattle farmers to aggregate and market their livestock locally in a manner that would attract larger buyers, reduce costs, and bring higher prices. The agricultural center will be built to include various pens and passageways for sorting, holding, and congregating cattle; scales; and, a load-out ramp. Shared-use, herd-health handling equipment will also be installed at the facility. Local farmers will be able to reduce or eliminate weight loss from long-distance hauling and receive premium prices by being able to aggregate and sell livestock by weight and grade. The facility will also support local Christmas tree growers, the local high school animal science program, which has no dedicated facility for hands-on experience, and can host special livestock sales, demonstrations, and 4-H livestock judging in its demonstration ring with seating. The planned agricultural center will have a furnished meeting room and a kitchen. A Golden LEAF grant will leverage a General Assembly appropriation of \$2,500,000 and a \$500,000 award from the Tobacco Trust Fund Commission.
Feast Down East, Inc.	\$250,000.00	Open Grants	To scale up its food hub operations to meet the increasing demand from both existing and new farmers in the Southeastern region. The project will provide increased refrigeration & storage for agricultural products at the FDE Food Hub in Burgaw and the Harrelson Center satellite location in Wilmington. It will also provide area farmers with options to increase distribution of their products and develop a more efficient and expanded distribution operation with partners such as Men and Women United for Youth and Families, Bladen County Cooperative Extension, and other organizations. The New Hanover County satellite location will provide storage, sales, and a distribution outlet for Brunswick, Columbus, and Robeson Counties; and the Pender County location will deepen opportunities for farmers and agribusiness in Beaufort, Bladen, Carteret, Cumberland, Duplin, Onslow, Sampson and Wayne counties. Golden LEAF funds will be used for refrigeration and other equipment, renovations, and limited operating costs.

Grantee	Award Amount	Golden LEAF Program	Purpose & Outcomes
University of Mount Olive, Inc.	\$500,000.00	Open Grants	To support development of the Shady Grove Educational Livestock Facility, a new livestock/forage training facility that will provide research and educational opportunities for college students and the greater agricultural community. Students will gain knowledge and practical skills relevant to current and projected regional industry needs in animal agriculture. The program is integrated with three agriculture academies in Johnston, Martin, and Randolph counties, prepares students to pursue advanced degrees in animal- and agriculture-related fields, and includes a special focus on "precision agriculture" as it relates to both crop and animal production. The facility will also host training opportunities for farmers and events for high school students to expose them to agriculture-related career pathways. Outcomes associated with this project include increases in curriculum program completers, increases in students earning industry/3rd-party credentials, and increases in students participating in work-based learning opportunities. The project has secured \$1.75 million from the General Assembly for facility construction. Golden LEAF funds will be used for costs related to design and infrastructure for the facility.

### ***Community Competitiveness and Capacity***

Golden LEAF awards funds to invest in improving economic competitiveness and capacity of rural, economically distressed areas through Board-led initiatives.

Grantee	Award Amount	Golden LEAF Program	Purpose & Outcomes
MCNC	\$1,382,782.18	Special Programs Initiative	To expand its statewide network in southeast North Carolina. In May 2022, National Telecommunications and Information Administration (NTIA) announced the availability of \$1 billion in funding for middle mile infrastructure. MCNC intends to submit a request to NTIA for funding to build 127 miles of fiber between Sanford and Jacksonville. The total project cost is approximately \$11.98 million, and the Golden LEAF grant would also serve as part of the match for the NTIA request. The project area includes Harnett, Lee, Onslow, Duplin, Cumberland, and Sampson counties. The project would directly serve 20 community anchor institutions (schools, hospitals, etc.) and pass within three miles of 195 additional community anchor institutions.

### **Golden LEAF Priority Area Activities**

#### ***Golden LEAF Scholarships***

Since 2000, Golden LEAF has made 73 scholarship awards totaling \$76,623,657.44 to assist more than 29,000 students from rural counties to attend two- and four-year colleges and universities in North Carolina.

Scholarships target students who (1) reside in rural N.C. counties that are designated economically distressed, (2) who demonstrate financial need, and (3) who show an interest in staying in a rural North Carolina county after graduation. Recipients may attend the participating North Carolina college or university of their choice.

#### ***Colleges and Universities***

The North Carolina State Education Assistance Authority is the manager of the Golden LEAF scholarship program for colleges and universities. Golden LEAF awarded \$3,119,660.00 to support 215 new and 635 renewal scholarships for students to attend public and private universities and colleges in North Carolina. Each scholarship is valued at \$3,500 per year.

Golden LEAF Scholarship recipients enrolled in colleges and universities are eligible to participate in the Rural Internship Initiative. These internships provide students with work experience in rural communities. The goal of the program is to prepare the next generation of rural leaders and expose students to career opportunities



in rural communities. Golden LEAF administers this program through contacts with a payroll processing company and the North Carolina Rural Economic Development Center.

#### *Community Colleges*

The Foundation awarded \$2,060,000.00 to the North Carolina Community College System to support at least 1,000 new scholarships for students from rural counties enrolled in the Curriculum and Continuing Education programs to attend a participating community college. The scholarship provides up to \$2,250 per year to students in curriculum programs and up to \$1,850 per year to students in continuing education programs. Funds can be used for tuition and approved educational subsistence expenses.

## **Golden LEAF Foundation Annual Report**

### **Planned Activities and Goals**

#### ***Performance on FY 2022-2023 Goals***

*1. Provide funding for economic development projects across North Carolina that create jobs and add investment.*

✓ The Golden LEAF Foundation Board of Directors awarded \$48,444,161.84 to support 67 projects across 42 counties to enable implementation of agricultural, workforce preparedness, job creation and economic investment, and scholarship initiatives. Funds awarded through the Economic Catalyst Program are projected to support the creation of at least 2,379 jobs over the next few years.

*2. Close-out many of the grants awarded to aid local governments and small businesses affected by natural disasters.*

✓ Following Hurricane Matthew, Hurricane Florence, and Hurricane Dorian, the Disaster Recovery Acts of 2016, 2017, 2018 and 2019 appropriated a total of \$114.5 million to the Golden LEAF Foundation for repair or replacement of equipment and infrastructure damaged or destroyed as a result of one or more of the recent named storms, as well as to provide loans for small business recovery. With the exception of a small amount of funding held to address project modifications, all available funds have been awarded to support 215 projects. As of this report, 180 projects are complete.

*3. Complete Southeastern Prosperity Zone capacity building and grantmaking through the Community-Based Grants Initiative.*

✓ Capacity building efforts concluded in the fall of 2022 with grantees submitting applications for projects. Applications were reviewed and grants awarded by the Golden LEAF Foundation Board at its February 2023 meeting.

*4. Implement initiatives targeting new opportunities for workforce development.*

✓ The Golden LEAF Foundation Board of Directors awarded 26 grants totaling \$12,859,535.78 to implement workforce development strategies.

*5. Continue implementation of FY2022-2026 strategic plan.*

✓ The Golden LEAF Foundation Board of Directors adopted a FY2022-2026 strategic plan in February of 2021. The goal of the strategic planning process was to assess how Golden LEAF can increase the impact of its mission through implementation of programs that support outcomes in key priority areas. As a result of the strategic plan, the SITE Program was launched in FY22. In FY23, the Board continued development of new programs responsive to issues identified in the strategic plan. These programs will be launched in early FY24.

*6. Develop an effort focused on supporting economic opportunity in Tier 1 communities.*

✓ Golden LEAF developed an effort to increase affordable workforce housing in Tier 1 communities in collaboration with the N.C. Housing Finance Agency. Funds were awarded for the initiative in June 2023 and expected to be awarded with the 2024 Qualified Allocation Plan cycle. Additional efforts are under review for potential development and implementation.

***Planned Activities and Goals for FY 2023-2024***

1. Provide funding for economic development projects across North Carolina that create jobs and add investment.
2. Close-out many of the grants awarded to aid local governments and small businesses affected by natural disasters.
3. Complete Piedmont-Triad Prosperity Zone capacity building and grantmaking through the Community-Based Grants Initiative.
4. Continue implementation of FY2022-2026 strategic plan, including celebrating the 25th anniversary of the Golden LEAF Foundation.

**Golden LEAF Foundation**  
Annual Report of Foundation Activities  
July 1, 2022 - June 30, 2023

Appendix

**Funds Received by Golden LEAF**  
*Prior Five Years*

<b>(in millions)</b>	<b>MSA Payments</b>	<b>Investment Income</b>	<b>Total Income</b>
FY 2018	\$17.5	\$83	\$130*
FY 2019	\$17.5	\$57	\$115*
FY 2020	\$17.5	\$2	\$45*
FY 2021	\$17.5	\$290	\$385*
FY 2022	\$17.5	<\$159>	<\$116>*
FY 2023	\$17.5	\$108	\$138
Cumulative	\$1,239	\$981	\$2,457

\*Includes state general fund appropriations for disaster recovery, COVID-19 recovery, and flood mitigation.

## **Active Golden LEAF Foundation Programs**

### *Overview*

#### **Open Grants Program**

Up to \$200,000 in funding available year-round to local governments and 501(c)(3) nonprofit organizations. Program places priority on agriculture, job creation and retention and workforce preparedness. Applicants may request funding in excess of \$200,000 in the Open Grants Program through a process consultation process with Golden LEAF staff.

#### **Economic Catalyst**

Focuses on job creation and retention projects associated with business locations or expansions that are at risk without Golden LEAF participation. Specific criteria include urgent need, eligible use of funds, and economic impact of the project (jobs and capital investment).

#### **SITE Program**

Golden LEAF recognizes that rural and economically distressed communities must have sites available for development to attract new businesses and create opportunities for existing businesses to expand. Through this program, Golden LEAF will provide support to communities to identify potential sites for economic development, enable completion of due diligence on sites already identified, or to extend public utilities to or conduct rough grading and clearing of sites for which due diligence has been completed.

#### **Community-Based Grants Initiative (CBGI)**

Golden LEAF invites participation from counties in one prosperity zone each year. CBGI awards are limited to three projects per county, totaling no more than \$1,500,000 per county. This program is a competitive process and not all counties in a region receive funds in support of their projects.

#### **Scholarships**

##### *Colleges and Universities Scholarship Program*

The Golden LEAF Scholarship Program assists current high school seniors and North Carolina community college transfer students. Recipients must be from certain rural counties, demonstrate both financial need and merit, and plan to attend participating North Carolina colleges and universities. Scholarships for students attending colleges and universities of \$3,500 each are funded through a grant to the North Carolina State Education Assistance Authority. Students awarded Golden LEAF Scholarships attending colleges and universities are also eligible to participate in the Golden LEAF Rural Internship Initiative. The initiative provides Golden LEAF Scholars a paid internship in rural communities.

##### *Community College Scholarship Program*

The Golden LEAF Community College Scholarship Program supports students from certain rural counties to attend a participating community college. The scholarship provides students with up to \$2,250 per year to students in curriculum programs and up to \$1,850 per year to students in continuing education programs. Funds can be used for tuition and other components of the total cost of attendance.

## **Active Golden LEAF Foundation Programs**

### *Priority Goals and Outcomes Tracked*

#### **Job Creation and Economic Investment**

Collaborate with EDPNC, N.C. Department of Commerce, and local governments and organizations to provide gap funding to assist with job creation. Support healthcare as an economic development engine in rural and economically distressed areas of North Carolina.

- Investment in publicly owned infrastructure
- Investment in privately owned property, plant, and equipment
- New full-time jobs created
- Average annual wage of new full-time jobs

Golden LEAF will also collect information regarding jobs retained that were at risk without Golden LEAF support; comparison to county wages; etc.

#### **Workforce Preparedness**

Increase the number of qualified individuals with skills aligned with current and future needs of North Carolina businesses. Prepare students with the technical and life skills necessary to enter work.

- Increase in students completing at least one curriculum program in the area funded.
- Increase in students completing at least one continuing education course or program in the area funded.
- Increase in students earning at least one industry/third party certification, license, or other credential (non-academic) in the area funded.
- Increase in students completing CTE pathways in the area funded.
- Increase in students participating in work-based learning.
- Increase in students receiving meaningful exposure and opportunities to explore local career opportunities.

Golden LEAF will also collect information regarding students employed; incumbent workers trained; employer input and feedback; survey results; etc.

#### **Agriculture**

Support agriculture as a means of promoting economic development.

- Number of participants at agricultural training
- Publication of research outcomes directed towards benefit of farmers
- Monthly use of agricultural facilities that benefit farmers

Golden LEAF will also collect information regarding increased revenues; acres in production; new crops/products grown or produced; etc

#### **Community Capacity, Competitiveness, and Vitality**

Golden LEAF awards funds to invest in improving economic competitiveness. Outcomes for these projects are set by the Board of Directors and may be unique to each project.

### Golden LEAF Foundation Awards

<b>Program</b> (years active)	<b>Number</b>	<b>Amount</b>
Open Grants (2000 - present)	909	\$150,414,917.73
Community-Based Grants Initiative (2013 - present)	183	\$115,587,529.93
Economic Catalyst (2005- present)	142	\$284,225,020.37
Scholarships (2000 - present)	73	\$76,623,657.44
SITE Program (2021 - present)	45	\$21,767,944.38
Special Initiatives (2000 - present)	426	\$445,212,264.16
<b>Total</b>	<b>1,778</b>	<b>\$1,093,831,334.01</b>

*\*Numbers do not include awards made and then rescinded with no funds released. Funds awarded for projects in the disaster recovery grant program or for the COVID-19 loan program, whether Golden LEAF or CARES Act funding, are not reflected.*

*\*Numbers do not include awards made and then rescinded with no funds released.*

### Golden LEAF Foundation Awards

FY2000 - 2023 by County

<b>County</b>	<b>Number of Projects</b> FY2000 - 2023	<b>Amount Awarded</b> FY 2000 - 2023
Alamance	12	\$3,970,476.96
Alexander	6	\$3,001,469.74
Alleghany	8	\$2,757,572.55
Anson	12	\$3,817,850.50
Ashe	10	\$3,742,039.86
Avery	1	\$739,581.67
Beaufort	28	\$7,809,464.45
Bertie	9	\$1,571,204.94
Bladen	20	\$5,954,002.36
Brunswick	8	\$2,087,922.58
Buncombe	43	\$19,628,105.20
Burke	17	\$6,524,394.87
Cabarrus	5	\$967,179.75
Caldwell	12	\$4,407,695.86
Camden	3	\$2,239,100.00
Carteret	11	\$2,577,324.58
Caswell	8	\$3,381,245.21
Catawba	29	\$7,882,573.52
Chatham	16	\$17,706,197.55
Cherokee	14	\$5,925,594.18
Chowan	4	\$1,334,498.02
Clay	6	\$2,105,571.00

<b>County</b>	<b>Number of Projects</b> FY2000 - 2023	<b>Amount Awarded</b> FY 2000 - 2023
Cleveland	18	\$11,024,118.21
Columbus	18	\$5,623,529.03
Craven	13	\$6,523,270.04
Cumberland	19	\$6,513,714.82
Currituck	0	\$0
Dare	11	\$2,376,157.92
Davidson	13	\$5,745,346.01
Davie	6	\$4,755,362.13
Duplin	23	\$8,235,087.69
Durham	61	\$87,144,778.22
Edgecombe	42	\$18,530,947.11
Forsyth	32	\$10,134,159.48
Franklin	5	\$1,975,067.49
Gaston	6	\$2,408,011.65
Gates	3	\$1,040,424.03
Graham	10	\$3,141,480.81
Granville	10	\$1,930,332.85
Greene	16	\$3,891,427.65
Guilford	35	\$28,402,969.88
Halifax	27	\$5,442,466.34
Harnett	11	\$4,601,917.78
Haywood	14	\$5,450,341.08
Henderson	14	\$5,656,199.86
Hertford	10	\$3,645,352.96
Hoke	5	\$3,178,518.65
Hyde	8	\$2,528,464.84
Iredell	5	\$1,647,243.41
Jackson	23	\$7,459,195.08
Johnston	28	\$9,290,062.69
Jones	19	\$9,501,836.98
Lee	13	\$59,808,871.69
Lenoir	29	\$107,260,507.21
Lincoln	1	\$200,000.00
Macon	2	\$564,556.49
Madison	15	\$3,833,656.48
Martin	19	\$4,628,748.67



<b>County</b>	<b>Number of Projects FY2000 - 2023</b>	<b>Amount Awarded FY 2000 - 2023</b>
McDowell	10	\$6,040,282.21
Mecklenburg	1	\$93,906.52
Mitchell	18	\$4,917,043.60
Montgomery	18	\$3,819,175.00
Moore	10	\$2,438,420.82
Nash	24	\$8,120,374.74
New Hanover	10	\$2,227,146.35
Northampton	12	\$3,209,405.53
Onslow	9	\$3,187,624.57
Orange	64	\$19,423,104.52
Out of State	2	\$1,079,036.00
Pamlico	3	\$1,796,651.34
Pasquotank	21	\$7,823,599.53
Pender	8	\$3,431,640.40
Perquimans	5	\$2,530,709.72
Person	8	\$2,838,140.55
Pitt	63	\$29,888,164.54
Polk	1	\$400,000.00
Randolph	15	\$4,048,140.07
Richmond	13	\$5,949,452.35
Robeson	34	\$11,521,315.31
Rockingham	23	\$10,293,233.03
Rowan	7	\$2,640,988.05
Rutherford	13	\$7,072,938.61
Sampson	13	\$4,359,873.66
Scotland	12	\$7,996,507.00
Stanly	16	\$6,003,538.26
Stokes	6	\$2,713,882.50
Surry	31	\$8,202,428.97
Swain	5	\$3,446,820.53
Transylvania	7	\$3,298,343.04
Tyrrell	7	\$2,719,430.90
Union	1	\$280,000.00
Vance	19	\$4,282,783.62
Wake	276	\$312,104,624.15
Warren	7	\$2,345,027.59

<b>County</b>	<b>Number of Projects</b> FY2000 - 2023	<b>Amount Awarded</b> FY 2000 - 2023
Washington	13	\$3,738,850.43
Watauga	18	\$4,070,075.88
Wayne	20	\$7,519,803.95
Wilkes	24	\$8,297,112.64
Wilson	27	\$8,575,826.66
Yadkin	7	\$959,321.50
Yancey	11	\$3,901,398.79

1. Awards reflect the county where the applicant is based which may not be where the project is located.
2. Awards to entities based in Durham, Orange or Wake to support projects throughout the state are included.
3. Awards to entities based in Durham, Guilford, Wake and Orange for administration of the Golden LEAF Scholarships and Golden LEAF Scholars Leadership Program are included.
4. Lenoir County includes \$97,441,121 awarded to the N.C. Global TransPark Authority for Project "Marco Polo" involving Spirit AeroSystems.
5. Disaster relief, disaster recovery, and flood mitigation projects are not reflected.
6. Funding for the N.C. COVID-19 Loan Program is not reflected.

## **Golden LEAF Foundation Financial Information**

# The Golden LEAF, Inc.

## FY2024 Budget

	Budget FY 2024
Budget Sources:	
MSA Payment (Appropriated)	\$ 17,500,000
Flood Mitigation (Appropriated in FY22 - carryover to FY24)	16,066,960
Food Distribution (Appropriated in FY23 - carryover to FY24))	9,800,000
Budget Carryforward	10,130,702
Endowment	46,287,003
Total Budget Sources	<u>\$ 99,784,665</u>
Administration/Capital	\$ 4,588,634
Interest Expense and Fees (LOC)	300,000
Grants:	
Open Grants Program	8,500,000
Economic Catalyst	10,000,000
Community Based Grantsmaking	11,000,000
Subtotal Grants	<u>29,500,000</u>
Other Initiatives:	
Scholarships	7,000,000
Site Development Program	12,500,000
Disaster Recovery Grant Program	426,029
Other	19,603,042
Flood Mitigation (State Appropriated in FY22)	16,066,960
Food Distribution (State Appropriated in FY23)	9,800,000
Total Grants	<u>94,896,031</u>
Total Budget	<u>\$ 99,784,665</u>
Endowment as a % of 3-yr rolling avg. of Net Assets	<u>4.35%</u>
Admin/Capital as % of Total Budget**	<u>5.39%</u>
Admin/Capital + Interest Exp as % of Total Budget**	<u>5.74%</u>

\*\*Excludes Food Distribution grant as legislation includes an administrative allotment for administration of the Program

**The Golden LEAF, Inc.**  
**FY2024 Administrative Expenses/Capital Budget**

	<b>Budget FY2024</b>
<b>Administrative Expense</b>	
Board of Directors Expenses	\$ 78,722
Depreciation Expense	110,400
Insurance	29,081
Miscellaneous & Bank Charges	6,000
Occupancy Expenses	113,764
Office Operations Expenses	30,632
Personnel Expenses	3,260,732
Professional Fees	670,026
Technology	200,258
Contingency	60,019
<b>Total Administrative Expense</b>	<b>\$ 4,559,634</b>
<b>Total Capital Budget</b>	<b>\$ 29,000</b>
	<b>\$ 4,588,634</b>

**The Golden L.E.A.F.  
(Long-term Economic Advancement Foundation), Inc.**

**Statement of Activities and Governmental Fund Revenues,  
Expenditures, and Changes in Fund Balance**

<i>Year ended June 30, 2023</i>	General Fund	Reclassifications and Eliminations	Statement of Activities
<b>Revenues</b>			
Net investment loss	\$ 108,036,414	\$ -	\$ 108,036,414
Proceeds from state appropriation	200,000	-	200,000
Proceeds from state settlement	17,500,000	-	17,500,000
Capital allocation revenue	11,392,002		11,392,002
Grant revenue	1,102,747	-	1,102,747
<b>Total Revenues</b>	<b>138,231,163</b>	<b>-</b>	<b>138,231,163</b>
<b>Expenditures/Expenses</b>			
Grant distributions	40,782,768	-	40,782,768
Administrative costs	4,085,138	-	4,085,138
Line of credit expense	157,398	-	157,398
Capital outlays	34,800	(34,800)	-
Depreciation expense	-	109,308	109,308
Unrelated business income tax	7,669	-	7,669
<b>Total Expenditures/Expenses</b>	<b>45,067,773</b>	<b>74,508</b>	<b>45,142,281</b>
<b>Revenues Over (Under) Expenditures/Expenses</b>	<b>93,163,390</b>	<b>(74,508)</b>	<b>93,088,882</b>
<b>Change in Fund Balance/Net Position</b>	<b>93,163,390</b>	<b>(74,508)</b>	<b>93,088,882</b>
<b>Fund Balance/Net Position, beginning of year</b>	<b>984,500,519</b>	<b>3,085,597</b>	<b>987,586,116</b>
<b>Fund Balance/Net Position, end of year</b>	<b>\$ 1,077,663,909</b>	<b>\$ 3,011,089</b>	<b>\$ 1,080,674,998</b>