

One North Carolina Fund (OneNC)
Quarterly Report to the Joint Legislative Commission on Governmental Operations
As Required By Section 12.4(c) of Session Law 2003-284
December 31, 2018

Disbursements: October 1, 2018 through December 31, 2018

They include:

Reliance Packaging LLC	\$13,000
Total Quality Logistics LLC	\$17,500
Technimark LLC	\$225,000
Sid Tool Co., Inc.	\$141,000

Total OneNC Grant Disbursements: \$396,500

Historical Information

Since program's inception (1993), **\$91,614,115.93** has been disbursed from the fund. (See Attachment for historical disbursements.)

Projects funded represent **\$11,666,270,430** in total investments and **65,373** 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

Fiscal Years 2017-2018 through 2018-2019

OneNC Liability prior to 7/1/18	\$20,806,202
OneNC Liability (OneNC awards within fiscal years 2017-2019)	<u>\$23,565,700</u>
12/31/18-Remaining Liability of OneNC Awards Total	\$44,371,902

Fiscal Years 2017-2018 through 2018-2019

(OneNC Awarded Grants Biennial Cap Budget)	\$28,000,000
Less fiscal years 2017-2018 through 2018-2019 OneNC awards	<u>\$23,565,700</u>
12/31/2018-Remaining balance of OneNC awards budget	\$4,434,300

OneNC 9/30/2018	\$3,060,310
Fiscal Year 2017-2018 (OneNC Appropriation \$43,626)	+43,626
Less Fiscal Year 2017-2018 (OneNC Disbursements Made)	<u>- \$396,500</u>
	\$2,707,436

