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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. Mark Trogdon
Fiscal Research Division
North Carolina General Assembly
Raleigh, NC

FROM: Scott T. Hamilton
President, Chief Executive Officer

DATE: September 15, 2022

RE: Annual Report

In accordance with the requirements of G.S. 143-172, enclosed are the following:

- 1) Grants made in the prior fiscal year, including the amount, term, 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 Tem, 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, 2021 - June 30, 2022

Overview

The purpose of this report is to provide an overview of Golden LEAF Foundation activities for fiscal year 2021-2022. 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 2021-2022, 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These amounts do not include funds for projects that were awarded but subsequently rescinded prior to release of funds.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 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 \$123,181,033.20 to support 68 projects across 47 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 9,712 jobs and capital investment of more than \$5.6 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. As a result of the strategic plan, the SITE Program was launched in FY22.

COVID-19 Response

Golden LEAF launched the N.C. COVID-19 Rapid Recovery Loan Program to provide loans to small businesses impacted by the COVID-19 pandemic with an initial allocation of \$15 million. The program was modeled after similar programs funded by Golden LEAF following major hurricanes. The program offers loans to businesses with low interest and deferred payments. Available funding for the program was expanded by N.C. General Assembly appropriation of CARES Act funds to Golden LEAF. This program concluded in FY21, however Golden LEAF will report to the N.C. General Assembly and the N.C. Pandemic Recovery Office on the repayment of loans made through this program until all funds are repaid, recovered, or determined to be uncollectible.

Disaster Recovery

The N.C. General Assembly 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. As of this report, \$113.9 million is encumbered. Information regarding funds awarded to support projects in this program are not included elsewhere in this report. The Golden LEAF Foundation reports on the status of this program to the N.C. General Assembly through the Office of Recovery and Resiliency.

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 for food distribution. The program is in early stages of development. 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, 2021 - June 30, 2022

Priority Area	Number of Projects	Total Awarded*
Job Creation and Economic Investment	43	\$108,202,365.50
Workforce Preparedness	18	\$8,900,732.70
Agriculture	1	\$304,000.00
Community Capacity, Competitiveness, and Vitality	1	\$71,379.00
<i>Golden LEAF Scholars Program</i>	5	\$5,702,556.00
Total	68	\$123,181,033.20

*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.

Impact Data as Reported by Grantees*	†FY2022	Cumulative as of 6/30/2022
Verified New Positions Filled	1,244	67,420
New Payroll	\$1,332,294.00	\$723,463,232.00
Capital Investment	\$966,051,212	\$5,936,191,974
People Trained/Worker Skills Upgraded	4,760	95,077
†Industry/3rd-Party Credentials Earned	830	15,137
†Degree/Diploma/Certificates Earned	226	3,695

†Incremental impact for reports reviewed for FYE 6/30/2022

†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 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 \$92,234,850 to support projects that are projected to enable the creation of 9,712 jobs and capital investment of more than \$5.6 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.

Grantee	Award Amount	Purpose	Projected New Jobs	Projected Average Annual Wage	County Average Annual Wage	Projected Capital Investment
City of Laurinburg	\$475,000.00	Public sewer infrastructure	182	\$41,758	\$36,308	\$18.7 million
City of Sanford	\$50,000,000.00	Public water and sewer infrastructure	7,500	\$51,000	\$37,603	\$4 billion
City of Thomasville	\$1,100,000.00	Public sewer infrastructure	180	\$99,660	\$45,117	\$350 million
County of Burke	\$659,850.00	Public water infrastructure	100	\$41,384	\$39,499	\$25.95 million
North Carolina Department of Transportation	\$40,000,000.00	Public transportation infrastructure	1,750	\$52,000	\$37,865	~\$1.3 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.

Grantee	Award Amount	Golden LEAF Program	Purpose & Outcomes
Aces For Autism	\$500,000.00	Open Grants	For pre-construction activities and site preparation to support expansion of on-site healthcare services for individuals impacted by Autism Spectrum Disorder in eastern North Carolina. The expansion is the organization's response to demand for services, with about 300 families on its waiting list. Aces for Autism will create 90 new, full-time healthcare jobs, and double the number of individuals served to over 100 annually.
County of Nash	\$500,000.00	Open Grants	To extend the sewer system in the Middlesex Corporate Centre to serve four building sites. One of the sites to be served is the future location of COSMOIND Co., Ltd., which just announced it will create 168 jobs in the park. The town has also received interest from other companies that have expressed interest in location in the park.
County of Pender	\$500,000.00	Open Grants	For environmental remediation of an industrial site owned by the county. The site has been considered for major industrial development projects, but remediation is necessary for projects to move forward.
County of Stanly	\$200,000.00	Open Grants	To extend and improve the access road off Brown's Hill Road into Riverstone Industrial Park, Stanly County's only county-owned park. The new road, which will be built to DOT standards, will provide access to a tract in the park on which American Racing Headers will locate a new facility. American Racing Headers will create 63 new jobs paying an average annual wage of \$52,552 compared to the county average of \$35,420, and make a capital investment of \$4.375 million. The road extension will also improve access to other parcels within the park.
County of Transylvania	\$1,500,000.00	CBGI	For the Phase 2 expansion of the Sylvan Valley Industrial Center. In 2016, with Golden LEAF support, the county developed a 60,000 square foot industrial building. Outdoor gear manufacturer SylvanSport served as the anchor tenant for that building. The project resulted in the creation of 17 new full- and part-time positions. The property is now fully leased and additional job growth has been realized for the site's two tenants, SylvanSport and Oskar Blues Brewery. This project addresses the continued need for industrial space in the county, providing an additional 40,000 SF of light manufacturing space that is expected to facilitate creation of 20 new jobs. Golden LEAF funds will be used for construction related costs. In addition to Golden LEAF's contribution, the county will use its funds and a portion of lease payments for this expansion.
Goshen Medical Center, Inc.	\$200,000.00	Open Grants	For construction costs to build a new Federally Qualified Health Center located in New Bern near Pollocksville, to provide integrated primary and medical health care. The new center will replace two community health center sites, one of which was destroyed by Hurricane Florence, and expand services. Goshen Medical will create nine new, full-time positions at the new facility totaling \$785,000 in new annual payroll. The project has also received \$1 million in funding from HRSA.
McDowell Economic Development Association, Inc. (MEDA)	\$95,000.00	Open Grants	To support the location and expansion of an existing North Carolina company that installs both aerial and buried fiber optic cable. The company currently employs 46 employees and will add 14 new positions at an average annual salary of \$42,416, compared to the county average of \$37,962, and provide health insurance. The company has met with McDowell Technical Community College which will establish an ongoing program to train interested people in the field of fiber installation. Golden LEAF dollars will be used for extension of public water and sewer that will serve the site and that can be extended to serve additional property adjacent to the park.

Grantee	Award Amount	Golden LEAF Program	Purpose & Outcomes
Nussbaum Center for Entrepreneurship	\$200,000.00	Open Grants	For installation of a sprinkler/fire suppression system required for implementation of a multi-phase project at the Steelhouse, a 220,000 square foot facility owned by the Nussbaum Center. Installation of the fire suppression system will enable Nussbaum's first tenant at the Steelhouse to create 20 ghost kitchens/virtual restaurants. This project is expected to generate 100 jobs.
St. Gerard House	\$500,000.00	CBGI	St. Gerard House (SGH), a comprehensive autism center in western NC offering a continuum of care from diagnosis to adulthood, will expand its facilities to help meet demand. SGH currently has a list of 130 families awaiting services and plans to address this waitlist through a multi-phase construction project. Golden LEAF funds would be associated with Phase 1 of the project, which will create 40 new full-time positions, at an average salary of \$36,690; provide training for new workers that will lead to a 3rd-party/industry credential; serve an additional 50 clients with medically necessary services; and, provide pre-vocational training to an additional 28 young adults with disabilities. Golden LEAF funds will be used toward construction-related costs.
The University of North Carolina at Chapel Hill	\$197,132.00	Open Grants	The University of North Carolina at Chapel Hill, through the Frank Hawkins Kenan Institute of Private Enterprise, will expand its initiative to increase procurement spending by anchor institutions at businesses in North Carolina's economically distressed, rural communities. UNC-CH will begin to work with Elizabeth City State University and to build on prior work at UNC-Pembroke to assist them in finding opportunities to redirect procurement spending to rural North Carolina vendors, resulting in creation of 15 new, full-time jobs with an average annual wage of \$45,000, and \$60,000 in private investment in rural North Carolina during the two-year project term. Within three years of project completion, the project is expected to generate an increase of at least \$1.5 million of annual procurement budgets spent in North Carolina's rural communities. Golden LEAF dollars will be used for personnel, meeting, travel, and consultant costs.
Town of Ahoskie	\$125,000.00	Open Grants	The Town of Ahoskie will improve water infrastructure to support an expansion at Enviva Biomass, located in Ahoskie. The company currently employs 85 at its Ahoskie facility. This project will allow Enviva to increase production by 20%, retain the 85 existing jobs, and create a minimum of 9 new jobs. In addition, Enviva hires semi-skilled labor and then trains the employees to move up into skilled, higher paying positions. Enviva will also make a capital investment of \$25 million at its facility as part of this expansion and will add equipment to further reduce air emissions.
Town of Elizabethtown	\$364,896.00	Open Grants	To construct infrastructure and for site development in the Elizabethtown Industrial Park. The project will facilitate the location of several commercial businesses in the park. Among the businesses is a new ambulatory clinic that will create 15 new healthcare jobs.
Town of Murphy	\$500,000.00	CBGI	To support replacement and expansion of the Ice Plant lift station and associated components. The upgrade will both enable adequate sewer service to three of the county's largest employers—Erlanger Western Carolina Hospital campus, Moog Inc, and Tri-County Community College—and support a new medical office complex that will house six to seven new medical practices (estimated to created at least 42 new jobs) and future industrial development in the Peachtree community and along the Hwy 64 West corridor. Golden LEAF dollars will be used for construction-related costs.

Grantee	Award Amount	Golden LEAF Program	Purpose & Outcomes
Westbridge Vocational, Inc. (WBV)	\$628,000.00	CBGI	To expand its manufacturing footprint to secure and sustain a larger share of the medical supply market. WBV has more than 35 years of experience in manufacturing. This award will allow WBV to review its processes to streamline and become more efficient and enable it to retain current contracts and secure new contracts. WBV's expansion will help meet the expected increase in product demands, create 25 additional positions at an average annual wage of \$37,000, and retain the current 35 employees. Golden LEAF funds will be used for construction, machinery and equipment, and engineering services.

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 a new 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 will prioritize 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 will be 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 and Golden LEAF awarded nearly \$10 million in the program in FY22. The Golden LEAF Foundation Board of Directors has 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 Montgomery (Montgomery County)
- County of Stokes (Stokes County)
- Macon County Economic Development Corporation (Macon County)
- Moore County Partners in Progress (Town of Robbins)
- Wilkes County Economic Development Corporation (Wilkes County)

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

Grantee	Award Amount	Purpose & Outcomes
Alexander County Economic Development Corporation	\$632,412.00	For grading and erosion control on approximately 88 acres at the Rail Shell Site in Taylorsville, NC. This is the only remaining site in the Alexander Industrial Park that can be rail served.
City of Fayetteville, Department of Economic and Community Development	\$965,830.00	To conduct due diligence on approximately 172 acres and upgrade a sewer lift station that will serve the city-owned site that is co-located with the Fayetteville Regional Airport. With the additional sewer capacity, the city will also be able to extend sewer lines to properties located to the south of the airport. Due diligence to be completed with Golden LEAF funds include a Phase I Environmental Site Assessment and an Initial Historical, Archaeological and Cultural Resource Review that meet requirements described in the Golden LEAF SITE Program.
City of Jacksonville	\$1,000,000.00	To complete clearing and grading that will yield nearly 40 acres of stormwater-ready sites at Jacksonville Business Park. The city has plans to work with a private developer to construct a 100,000 square foot shell building on the site. The city expects the site will attract companies that will create 400 new jobs at an average annual wage of \$44,400.00 and \$33,000,000 in private investment.
City of Mount Airy	\$39,650.00	To complete due diligence analyses of a 99-acre site in the Westwood Industrial Park. This site is the last undeveloped area in the park. The city believes that the site could attract industry that would create 300 jobs and \$50 million in capital investment.
County of Cumberland	\$937,600.00	To clear and grade approximately 30 acres of the 159-acre Sand Hill Road site. The county expects the site could attract companies that would create as many as 300 new jobs and \$75 million in private capital investment.
County of Halifax	\$18,500.00	To conduct due diligence on approximately 250 acres at Enfield Industrial Park. Golden LEAF funds will be used for a Detailed Wetland and Stream Delineation, Buildable Area Summary Map, and Water System Flow Analysis that meet requirements described in the Golden LEAF SITE Program.
County of McDowell	\$952,000.00	This award provides funding to McDowell County for clearing, grubbing, and rough grading on approximately half of the 413-acre Universal Technology Park site. Golden LEAF funding will leverage grants from the Appalachian Regional Commission and the North Carolina Department of Commerce Industrial Development Fund that will extend a road and water and sewer into the park.
County of Nash	\$50,000.00	To conduct due diligence on approximately 119 acres at Middlesex Corporate Centre. Golden LEAF funds for due diligence will be used for items to be approved by Golden LEAF and that meet requirements described in the Golden LEAF SITE Program.
County of Person	\$973,750.00	To complete due diligence on and clear and grade a 26-acre parcel in the county-owned North Park Site. The county expects that the project will attract a private developer or industry that will create 148 new, full-time jobs with average annual salary of \$50,000 and \$35,000,000 in private, capital investment.
County of Robeson	\$35,500.00	To complete several due diligence analyses of a 39-acre industrial site in Comtech Park. The county believes the site could attract industry that would create 150 new full-time jobs and private investment of over \$9 million.
County of Rockingham	\$992,000.00	For clearing, grubbing, and rough grading of a 33-acre lot within the Reidsville Industrial Park. This project will create the only publicly owned shovel-ready site in Rockingham County.
East Yancey Water and Sewer District	\$1,000,000.00	For grading of a site and to extend a water main that will support an expansion of Little Leaf Farms and enable development of an adjacent parcel in the park. Little Leaf Farms will create 100 new jobs at an annual average wage of \$53,700 and make \$86 million in private investment.
Foundation for Duplin County Industrial and Business Development	\$423,500.00	To support clearing and grubbing of a tract within the Duplin County AirPark, adjacent to Duplin County Regional Airport. The site is part of the master plan for development of the AirPark and is suitable for a building of 50,000 square feet in size.
Foundation for Duplin County Industrial and Business Development	\$17,500.00	To conduct due diligence on Areas 1 and 2 in Duplin County AirPark which is located adjacent to but is not part of the airport property. Due diligence to be completed with Golden LEAF funds include a Threatened and Endangered Species Report; Initial Historical, Archaeological and Cultural Resource Review; water system flow analysis, and title opinion that meet requirements described in the Golden LEAF SITE Program.

Grantee	Award Amount	Purpose & Outcomes
Martin County Economic Development Corporation	\$29,500.00	To complete due diligence analyses of the undeveloped 119 acres at the NC Rail & Commerce Park, which is the only publicly marketed site in the county. The EDC believes the park could attract companies that would create at least 50 new jobs and \$10 million in investment.
Rutherford County Economic Development Corporation	\$998,512.50	For an updated environmental site assessment and clearing and grading of two contiguous parcels at RiverStone Business Park, which total approximately 23 acres. The only available cleared and graded site in the park recently sold, creating the need for these additional lots. Rutherford EDC expects that the sites could attract an industry or industries that would create at least 50 new, full-time jobs at an average annual salary of \$39,000 and private investment of nearly \$42.5 million.
Town of Louisburg	\$252,720.00	For clearing, grubbing, rough grading of a portion of the Louisburg Commerce Park. The Town has received nearly \$2.5 million from the North Carolina Department of Commerce Industrial Development Fund to support acquisition and development of the park. Golden LEAF funding will help make the park market ready.
Town of Nashville	\$188,513.00	To complete due diligence on and grub and clear two lots in the Nashville Business Center. The lots total nearly 15 acres. The town expects that the project will create 45 full-time jobs, averaging \$48,000 annually, and \$35,000,000 in private capital investment.
Town of Tabor City	\$375,000.00	To update an environmental site assessment on and for clearing and grading a city-owned site in the Tabor City Industrial Park. The work will result in creation of a site that is ready for development. The town expects that its proximity to beach communities will make the site attractive to developers, potentially as a location for warehousing and distribution. Tabor City expects that the project will result in the creation of 15 jobs at an average annual salary of \$34,3210 and private investment of \$2.5 million.

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.

Grantee	Award Amount	Golden LEAF Program	Purpose & Outcomes
Asheville-Buncombe Community Christian Ministry Inc	\$296,794.00	CBGI	To support initial workforce training at a new transitional residential facility for women and veterans who cannot get employment because of their substance use disorders and/or history of incarceration and homelessness. ABCCM accepts participants from throughout the region and has developed strong relationships with businesses and employers in the region. ABCCM proposes to reduce the risk to employers and increase the likelihood of success for these women and veterans by acting as an employment services and placement agency, in addition to providing training opportunities. ABCCM will hire each employee for a probationary period of up to 90 days with wages split between ABCCM and the employer. ABCCM will work with the employee to increase job skills and with the employer to develop an employment services plan. The project will encourage participants to enter into the growing fields of manufacturing, mining, logging, and construction trades, transportation, and utilities throughout the region. This project will increase the labor pool, eliminate or reduce the participants' need for public assistance, and help participants enter a fulfilling career. This model replicates the work ABCCM has successfully implemented at its transitional residential facility for men. ABCCM expects 60 individuals to complete at least one curriculum and/or continuing education course or program through Asheville Buncombe Technical Community College. Forty-eight individuals are expected to earn at least one industry/third party

Grantee	Award Amount	Golden LEAF Program	Purpose & Outcomes
			certification, license, or other credentials in their job training program. All 60 participants will receive meaningful exposure to local careers and participate in work-based learning. Golden LEAF funding will be used for a portion of salary and employer taxes for 30 women and veterans, participant training, employment support, personnel, and travel.
Blue Ridge Community College	\$1,000,000.00	CBGI	To expand agriculture programs to meet an emerging need among local growers. Over 100 farmers in this high-altitude region currently use an automated growing system within a greenhouse structure. There are 70 local unfilled positions requiring skills in this method, with an expectation that demand for this skill set will increase significantly over the next few years. BRCC seeks to meet this need by offering continuing education and curriculum courses taught in climate-controlled teaching labs that mimic grower settings. Golden LEAF funds will be used for construction of the labs/greenhouses, instructional supplies, professional development, and initial funding for a program instructor.
Brunswick Community College	\$200,000.00	Open Grants	To purchase equipment to train students in manufacturing through metal fabrication. The college expects to enroll 150 students. Seventy-five percent of these students are expected to complete a pathway, earn industry-recognized credentials, and secure work-based learning, internships, apprenticeships, or paid employment. Golden LEAF funds will be used to purchase machining equipment and for related costs.
Center for Science Technology and Leadership Development, Inc.	\$180,800.00	Open Grants	To establish a regional employment skills training center to address workforce preparedness gaps in rural northern Pitt County. The facility would be a satellite resource hub for businesses wanting to make their workforce training, career exploration, and job placements more accessible to residents in the area. CSTLD is collaborating with its partners to develop hands-on, work-based learning activities that align technical skill to industry needs, which can equip its students for job openings in the region with employers such as Hyster-Yale, Mayne Pharma, ThermoFisher, Grady-White Boats, and Vidant Health. The Center will house multiple workforce development programs offered by Pitt Community College such as BioWorks, Pharmacy Technician, Phlebotomy, and the Advance Manufacturing Institute and will also serve as a hub for mobile labs from Pitt Community College. Golden LEAF dollars would be used for infrastructure costs which include parking lot resurfacing and broadband/utilities expansion, furniture & equipment, educational supplies, some staff salary costs, and transportation.
Central Carolina Community College	\$498,924.36	Open Grants	To support a regional truck driving and logistics program (Transportation Regional Career Kickstart- TRuCK). TRuCK was created in consortium with Sandhills Community College and Randolph Community College and will provide CDL and short-term logistics courses with transportation and logistics credentials. The partners will share trucks and other course equipment and rotate them among the colleges according to a CDL course schedule. The TRuCK consortium received a \$169,275 Cannon Foundation grant and recently hired a CDL coordinator who formerly led CDL operations within NC DMV. TRuCK will provide a minimum of two CDL courses per year, per partner location, with at least 10 seats per course, serving a minimum of 60 students per year, expects that at least 50 will earn credentials, and that 95% of the credentialed students will be hired within 12 months. Also, the colleges will develop two new, short-term, continuing education courses, Certified Logistics Associate and Certified Logistics Technician, that align with the truck driving program. Golden LEAF funds will be used for trucks and trailers and training equipment and supplies.

Grantee	Award Amount	Golden LEAF Program	Purpose & Outcomes
College of the Albemarle	\$132,500.00	Open Grants	To complete the startup implementation of the truck driving program located at the COA campus located in Edenton. The new program was established in response to demand for approximately 758 CDL drivers in the college's seven-county region and to the lack of nearby truck driving training programs, with the closest two programs located more than 60 miles away from the Edenton. COA's Truck Driving Program began in Fall 2020 with donated equipment, under restrictive COVID protocols, and using leased driving practice space at the Edenton Municipal Airport. With existing equipment and COVID restrictions, COA has been able to enroll approximately 6 students per 10 week course. The requested equipment will allow the college to increase enrollment to approximately 12-15 students per course for an estimated total of 72 students per year. The truck driving program will be sustained by FTEs generated by student enrollment as well as student fees and general college revenues. Golden LEAF funds will be used for trucks, trailers, and related equipment, and for six months of salary for the full-time instructor/program coordinator position to complete startup implementation of the program.
Elon University	\$100,000.00	Open Grants	To support the fall 2021 launch of the School of Health Sciences accelerated, 16-month RN-to-BSN program and four-year Bachelor of Science in Nursing program. The new nursing programs help address current and projected nursing shortages. The program's first cohort has an enrollment of 49. The overall nursing program is approved to enroll 336-396 students, which the university hopes to accomplish by fall of 2024. Elon University plans to train students in a simulation lab that includes augmented and virtual reality technologies that can project images in the current space and overlay simulation dummies, and that enable students to train in varied, simulated environments. Training in a simulated clinical environment will serve as part of required clinical hours to successfully complete the program, complementing clinical site relationships with local hospitals which include Annie Penn, Alamance Regional, and UNC-Rockingham. Additionally, the simulation lab will be used for continuing education and the pursuit of competencies for nurses in the local community. Elon University has set target successful completion rates of 85% for nursing students in the traditional program, 95% for RN-to-BSN students, and a first-time pass rate of at least 95% for the NCLEX, the RN licensure exam.
Graham County Schools	\$511,500.00	CBGI	To upgrade and repurpose a vacant building on Main Street in Robbinsville in conjunction with the Graham Revitalization Economic Action Team (GREAT) to house a workforce development training program for Robbinsville High School students. Robbinsville High School currently operates two school-based businesses: a sublimation (imprinting) shop and a specialty coffee shop. Bringing these established work experiences to Main Street will assist with economic development in this Tier I county. Under the supervision of a job coach, high school students will have job assignments in the businesses to assist them in completing Career and Technical Education certifications and gain work experience to match local industry demands. Many high school departments will be involved, from the entrepreneurship class generating business ideas, business classes working on business plans and finance operational plans, the ProStart class baking foods, and students from the Exceptional Children Program gaining Occupational Diploma work skills. The high school carpentry class will assist with renovating the building. Project outcomes to be tracked include the number of certifications, licenses or non-academic credentials attained by the students and work-based learning opportunities for them. Golden LEAF funds will be used for renovation and upfit, utilities, salaries and benefits for the job coach and project director, student stipends, and advertising.

Grantee	Award Amount	Golden LEAF Program	Purpose & Outcomes
Haywood Community College	\$1,450,000.00	CBGI	To support the development of a Workforce and Industry Training Center to provide a ready supply of skilled workers in the infrastructure and construction fields including power line and broadband installation, transportation, and construction-related industries. Within this initiative, Golden LEAF funds are requested to support the truck driver and line worker programs. For this project, an outdoor training space will be created for the new line worker and broadband technician programs. An existing parking lot will be redesigned to accommodate the truck driver training program and the boom trucks that lineworker and broadband students must be trained to maneuver. An indoor lab and classrooms will be housed at the College's Regional High Tech Center. HCC anticipates graduating at least 35 individuals during the first two years of the truck driver and line worker programs. Additional project outcomes include a significant number of participants earning third-party/industry credentials, and a majority of program completers securing local employment in their field of study. Golden LEAF funding will be used to repurpose a parking lot for use as a truck driver training course, initial funding for instructors and support staff, renovations, equipment, and program supplies.
Haywood Community College	\$333,761.34	Open Grants	To purchase simulation equipment to equip the simulated hospital unit of its newly constructed Health Education Building. The college expects the equipment will help increase growth of its nursing program, including increasing the number of students in the RN program by 23, and increasing the number of students in the LPN-to-RN program by 10. The equipment is also expected to better prepare students for licensing exams and to increase first-time pass rates. The project leverages \$5 million from Haywood Healthcare Foundation and \$2.8 million from the Connect NC bond.
HIGHTS, Inc.	\$703,176.00	CBGI	To support the regional HIGHTS Workforce Preparedness Project in Jackson, Swain, Macon, and Haywood Counties. This new project is a two-year program to create a trained and educated future workforce. It will serve 16- to 24-year-olds who are disengaged, in post-secondary transition, and who need support determining a career pathway and identifying and participating in training. HIGHTS will pair career mentors with participants, place them in paid or non-paid work-based experiences, and provide career exploration and post-secondary enrollment support. Participants will engage in work-based learning in high-demand industries such as healthcare, construction, technology, and automotive. Local employers report high numbers of job vacancies currently exist in these industries. Forty-five participants are expected to complete at least one curriculum and/or continuing education course or program through Asheville-Buncombe Community College. Ten individuals are expected to earn at least one industry/third party certification, license, or other credentials in their job training program. Sixty individuals will receive meaningful exposure to local careers. Golden LEAF funding will be used for personnel, travel and transportation, paid work-based learning experiences, support services, and technology.

Grantee	Award Amount	Golden LEAF Program	Purpose & Outcomes
Madison County	\$450,000.00	CBGI	To support the Spring Creek Office for Rural Economic Development. Broadband is coming to Spring Creek and access to high-speed internet will be available to allow online businesses to grow and curriculum & continuing education courses to be available onsite. Residents will be able to take a variety of Asheville-Buncombe Community College courses online, in-person, and via hybrid course instruction. The curriculum and continuing education courses will include entrepreneurship and small business development, computer applications, construction and trades, health and fitness, hospitality, and information technology. Courses and workshops will also be offered to help residents grow their agribusinesses and home-based companies. Residents will receive training on how to start and operate their enterprises and will manage sales of products locally and via internet sales. Golden LEAF funds will be used to renovate and upfit a portion of the Spring Creek Community Center that will be used for educational and business development purposes.
Madison County Public Schools	\$487,500.00	CBGI	To support the addition of three new curriculum areas—electrical, HVAC, and plumbing—for the district's Career and Technical Education (CTE) Construction Trades Programs. These will be added to the existing programs in architectural drafting, carpentry, core construction, and masonry. The project is designed to improve high school students' employability with in-depth training in technical skills and hands-on experience. The MCPS Construction Trades Program will partner with a local industrial, commercial, and residential construction and multi-trades services company with carpentry, electrical, HVAC, plumbing and electrical power line divisions. The company will provide classroom speakers and consultants, and training in construction topics and on related equipment. The company will also provide work-based learning experiences and possible employment to students. The Madison County Schools Construction Trades Programs will graduate approximately 30 students per year. Golden LEAF funds will be used for tools and equipment, curriculum materials and student credentialing, and building supplies.
Second Harvest Food Bank of Northwest North Carolina, Inc.	\$135,000.00	Open Grants	To establish a warehouse logistics training program at Second Harvest Food Bank of Northwest North Carolina, Inc. Training will be provided at Second Harvest's new headquarters and training facility being built in Whitaker Park, the former Reynold Tobacco factory complex in Winston-Salem. Second Harvest will collaborate with Goodwill Industries of Northwest North Carolina, GuilfordWorks, and local industry partners to train at least 25 individuals, over three years, prepared for jobs in forklift operations, warehouse management, or truck driving. Golden LEAF dollars will be used for equipment associated with the logistics program.
Southwestern Community College	\$777,337.00	CBGI	To support expansion of its health sciences programming located in the new Health Sciences building that opened in August 2021. The goals of the training center are to provide training through simulation and live patient interactions. This will allow SCC to graduate stronger “work-ready” health science professionals. Several programs at the college currently have a student-run clinic, including physical therapy assistant, medical sonography, and therapeutic massage programs. The clinics primarily serve SCC students, faculty, and staff, with some patients coming from the community. This project will expand the services of existing clinics and add several new clinic opportunities in respiratory therapy, medical laboratory technology, and radiography. Golden LEAF funds will be used for medical training equipment and supplies and for the salaries and benefits for a simulation coordinator.

Grantee	Award Amount	Golden LEAF Program	Purpose & Outcomes
Tri-County Community College	\$1,000,000.00	CBGI	To establish a medical sonography program that will provide opportunities for students to learn technical skills that are in high demand by local healthcare employers primarily across Cherokee, Clay, and Graham counties. Golden LEAF funds will be used to construct an educational lab and simulation space at the existing Allied Health facility on Tri-County Community College's main campus, and to purchase sonography training equipment and supplies.
Wayne Community College	\$500,000.00	Open Grants	To support development of a new, 40,000 square foot training facility known as the Center for Industrial Technology and Engineering (CITE) to address an increasing need for skilled workers in manufacturing and related areas. CITE would expand the capacity of WCC's applied technology curriculum programs, including HVAC, industrial systems technology/mechanics, machining, mechanical engineering and operations management. The new facility would also allow WCC to add targeted Continuing Education courses that lead to its applied technology curriculum programs. As a result of this expansion, the college expects to grow graduation figures for the curriculum programs at the CITE by 50% over five years, and to serve 124 individuals annually through its new continuing education offerings. Significant funding for the project has been secured from State Capital and Infrastructure Funds, Wayne County, and the WCC Foundation. Golden LEAF funds will be used for the purchase and installation of equipment within the new facility.
Wilson County Schools	\$143,440.00	Open Grants	To create "College & Career Exploration" labs at Darden and Speight Middle Schools. These labs will provide students with hands-on career exploration and learning experiences to help them decide where their interests and aptitudes align within a career pathway. This exposure is expected to increase high school Career and Technical Education (CTE) completion rates as it is expected to help students gain a deeper understanding of career path opportunities and job requirements before they choose high school programs. Students will also work with 5 industry leaders per semester in career modules that will include a range of pathways that meet criteria for workforce preparedness and building a pipeline of trained employees to keep Wilson County's economy thriving. The pathways include Biomedical Engineering, Computer Drafting and Design, Computer Graphics and Animation, Manufacturing Technologies, Electricity and Electronics, Environment and Ecology, Employability Skills, Home Maintenance, Intro to Health Science Careers, and Structural Engineering. This initiative supports Wilson's economic development efforts and demonstrates to potential employers their commitment to maintaining a skilled workforce. Golden LEAF funds will be used for the college- and career-ready curriculum and software modules and related materials, lab equipment/furniture, and professional development training.

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.

Grantee	Award Amount	Golden LEAF Program	Purpose & Outcomes
Madison County Cooperative Extension	\$304,000.00	CBGI	To expand and upgrade the Madison Extension Value-Added Center and Inspected Kitchen located at the Madison County Extension Office. The Value-Added Center and Inspected Kitchen facilities primarily serve Madison County, but users-agricultural and value-added food-based businesses-also come from Yancey and Buncombe counties. The center has been in operation for nearly 20 years and consistently serves 150 users per month. The center educates and trains farmers to increase farm profitability and expand farm businesses and provides a space for agricultural entrepreneurs and businesses to create value-added agricultural products. The facility offers access to shared use equipment, climate-controlled storage, an inspected kitchen, and a loading dock for large shipments and bulk orders. Golden LEAF funds will be used for construction and equipment costs.

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
Rural Economic Development Center, Inc.	\$71,379.00	CBGI	To provide leadership and capacity-building support in the Southeast Prosperity Zone. The Rural Center has previously engaged in similar efforts in the other prosperity zones. The Rural Center will provide coaching to the communities, meeting at least once a month, in person if possible and remotely if necessary, with each team in the region and guiding the teams through an exploration of a variety of state and national best practice models, drawing on sources of innovation from other rural communities around the country.

Golden LEAF Priority Area Activities

Golden LEAF Scholarships

Since 2000, Golden LEAF has awarded 71 scholarship grants totaling \$72,637,560.76 to assist more than 22,855 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 tobacco-dependent and/or 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 \$3,018,555 to support 215 new and 588 renewal scholarships for students to attend public and private universities and colleges in North Carolina. Each scholarship is valued at \$3,500 per year. The program also supports scholarships to students in the Regionally Increasing Baccalaureate Nurses program (RIBN) valued at \$1,500 per year for the first 3 years and \$3,500 for the fourth 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 Rural Economic Development Center.

Community Colleges

The Foundation awarded \$1,750,000 to the North Carolina Community College System to support at least 1,000 new scholarships for students enrolled in the Curriculum and Continuing Education programs from 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 occupational programs. Funds can be used for tuition and approved educational subsistence expenses.

Golden LEAF Foundation Annual Report

Planned Activities and Goals

Performance on FY 2021-2022 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 \$117,478,477.20 to support 63 projects across 47 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 9,712 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, 156 projects are complete.

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

✓ Capacity building efforts concluded in the fall of 2021 with grantees submitting Stage 1 Applications for projects. Stage 1 Applications were reviewed by the Golden LEAF Foundation Board at its December 2021 meeting. The Board reviewed Stage 2 and made awards at the April 2022 meeting.

4. Implement initiatives targeting workforce development in a changing environment.

✓ The Golden LEAF Foundation launched the Golden LEAF Opportunities for Work (GLOW) initiative in January 2020. Awarded projects are underway and have June 2023 target achievement dates for most outcomes. This year, the Foundation reviewed the projects as they completed their second year in June 2022. A key takeaway is that GLOW appears to have started to address systemic issues/gaps in areas of Human Development, Workforce Development, and Economic Development and has bridged workforce development and human services by providing support to help participants navigate the existing services, training, and resources. Golden LEAF continues to be involved in other initiatives to bridge Workforce Development and Economic Development by, for example, serving on the advisory board of the NCSU Workforce Development Academy's inaugural class. In addition, more applicants are identifying coaching and supportive services as critical components of successful workforce preparedness projects. GLOW's impact will help inform Golden LEAF's strategies for addressing changing workforce needs.

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.

6. *Launch a new SITE Program to increase the number of sites available for economic development activity in rural areas.*

✓ 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 a new SITE Program. Through this program, Golden LEAF provides 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. The Golden LEAF Foundation launched the SITE Program in the fall of 2021. So far, 24 projects totalling nearly \$10m have been awarded.

7. *Increase outreach efforts to encourage more and higher quality applications from priority counties.*

✓ Golden LEAF Foundation President Scott T. Hamilton recently completed a visit in all 100 counties, including a meeting with a county leader, community college, college or university, or economic development organization serving that county. Following completion of the tour, the President is now working to ensure that he has visited all 58 community colleges. Golden LEAF staff made substantial changes to the website to increase usability and increase ability to request information or feedback regarding project ideas.

8. *Develop effort to support economic opportunity focused on serving Tier 1 communities east of I-95.*

✓ Golden LEAF staff are working to research potential strategies for replication in Tier 1 communities.

Planned Activities and Goals for FY 2022-2023

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

4. Implement initiatives targeting new opportunities for workforce development.

5. Continue implementation of FY2022-2026 strategic plan.

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

Golden LEAF Foundation
Annual Report of Foundation Activities
July 1, 2021 - June 30, 2022

Appendix

Funds Received by Golden LEAF

(in millions)	MSA Payments	Investment Income	Total Income
FY 2009	\$87.5	<\$142>	<\$54>
FY 2010	\$73	\$67	\$140
FY 2011	\$69	\$122	\$191
FY 2012	\$70.5	<\$10>	\$61
FY 2013	\$105.5	\$99	\$205
FY 2014	\$0	\$125	\$125
FY 2015	\$0	\$21	\$22
FY 2016	\$10	<\$4>	\$7
FY 2017	\$10	\$117	\$152*
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>
Cumulative	\$1,221	\$873	\$2,319

*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 one or more 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 worth \$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 and occupational 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

Program (years active)	Number	Amount
Open Grants (2000 - present)	900	\$145,752,796.87
Community-Based Grants Initiative (2013 - present)	173	\$107,059,118.37
Economic Catalyst (2005- present)	141	\$283,581,045.78
Scholarships (2000 - present)	71	\$72,637,560.76
SITE Program (2021 - present)	24	\$9,957,487.50
Special Initiatives (2000 - present)	434	\$446,716,206.83
Total	1,743	\$1,065,704,216.11

**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.*

Prior Strategic Initiatives (years active)	Number	Amount
Aerospace Alliance (2005 - 2008)	5	\$10,231,884.27
AgBiotech Initiative (2010)	4	\$1,140,243.09
Agriculture Special Initiative (2014)	2	\$183,378.50
Biotechnology Training (2003 - 2006)	9	\$67,493,935.25
Community Assistance Initiative (2007 - 2013)	191	\$83,814,614.79
Economic Stimulus (2002- 2004)	36	\$6,982,098.07
Essential Skills in Advanced Manufacturing (2012 - 2013)	23	\$10,533,647.40
Financial Markets Access (2009)	1	\$5,000,000.00
Golden LEAF Opportunities for Work (GLOW) (2009)	22	\$3,003,239.64
Golden LEAF Opportunities for Work - Aerospace Manufacturing (2009 - 2010)	10	\$4,614,830.40
Golden LEAF Opportunities for Work (GLOW) (2020)	9	\$3,254,844.00
Healthcare Workforce Initiative (2015)	9	\$2,532,213.67
Local Foods Initiative (2010)	12	\$1,855,677.94
Major Site Development Initiative (2016)	5	\$25,179,727.55
Rural Broadband Initiative (2010, 2016, 2019)	4	\$26,836,171.43
Rural Healthcare (2009 - 2012)	20	\$3,098,247.14
STEM Initiative (2010 - 2011)	16	\$5,369,201.63
UNC-CH Initiative (2007 - 2011)	25	\$3,789,964.19
Special Programs Initiative (2000 - present)	31	\$181,802,287.87

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

Golden LEAF Foundation Awards

FY2000 - 2022 by County

County	Number of Projects FY2000 - 2022	Amount Awarded FY 2000 - 2021
Alamance	11	\$3,770,476.96
Alexander	6	\$3,001,469.74
Alleghany	8	\$2,757,572.55
Anson	12	\$3,817,850.50
Ashe	8	\$2,322,005.36
Avery	1	\$739,581.67
Beaufort	27	\$7,387,817.41
Bertie	10	\$2,263,025.00
Bladen	20	\$5,958,957.72
Brunswick	7	\$1,127,922.58
Buncombe	43	\$19,791,131.59
Burke	17	\$6,524,394.87
Cabarrus	4	\$767,179.75
Caldwell	12	\$4,407,695.86
Camden	3	\$2,239,100.00
Carteret	9	\$1,628,024.58
Caswell	8	\$3,381,245.21
Catawba	27	\$7,632,573.52
Chatham	15	\$7,953,337.55
Cherokee	14	\$5,925,594.18
Chowan	5	\$1,360,348.02
Clay	6	\$2,105,571.00
Cleveland	19	\$11,042,118.21
Columbus	17	\$5,573,529.03
Craven	11	\$5,274,455.04
Cumberland	19	\$6,513,714.82
Currituck	1	\$1,000,000.00
Dare	11	\$2,376,157.92
Davidson	12	\$5,290,962.11
Davie	6	\$4,755,362.13
Duplin	22	\$6,319,737.69
Durham	61	\$83,236,907.35
Edgecombe	44	\$27,775,677.30
Forsyth	31	\$11,103,627.72

County	Number of Projects FY2000 - 2022	Amount Awarded FY 2000 - 2021
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	15	\$3,841,427.65
Guilford	36	\$29,025,614.15
Halifax	27	\$5,442,466.34
Harnett	11	\$4,602,719.20
Haywood	14	\$5,450,341.08
Henderson	15	\$6,205,441.27
Hertford	12	\$3,849,270.27
Hoke	5	\$3,178,518.65
Hyde	8	\$2,528,464.84
Iredell	5	\$1,647,243.41
Jackson	22	\$7,426,192.08
Johnston	27	\$8,847,062.69
Jones	18	\$7,956,957.98
Lee	13	\$59,808,871.69
Lenoir	27	\$104,363,596.39
Lincoln	1	\$200,000.00
Macon	2	\$564,556.49
Madison	14	\$3,809,106.48
Martin	19	\$4,628,748.67
McDowell	9	\$4,661,732.21
Mecklenburg	1	\$93,906.52
Mitchell	18	\$4,917,043.60
Montgomery	17	\$3,819,175.00
Moore	10	\$2,438,420.82
Nash	23	\$6,244,469.95
New Hanover	9	\$1,327,146.35
Northampton	12	\$3,209,405.53
Onslow	7	\$2,637,624.57
Orange	63	\$19,223,104.52
Out of State	3	\$1,436,936.00
Pamlico	3	\$1,311,651.34

County	Number of Projects FY2000 - 2022	Amount Awarded FY 2000 - 2021
Pasquotank	20	\$7,388,291.30
Pender	6	\$1,707,562.64
Perquimans	5	\$2,530,709.72
Person	8	\$3,001,682.01
Pitt	62	\$28,915,244.53
Polk	1	\$400,000.00
Randolph	11	\$2,239,140.07
Richmond	13	\$5,949,452.35
Robeson	35	\$11,351,315.31
Rockingham	22	\$9,123,233.03
Rowan	6	\$2,340,988.05
Rutherford	14	\$7,276,590.88
Sampson	13	\$4,104,415.03
Scotland	11	\$6,796,507.00
Stanly	15	\$5,039,998.26
Stokes	6	\$2,713,882.50
Surry	31	\$8,040,028.97
Swain	5	\$3,446,820.53
Transylvania	7	\$3,298,343.04
Tyrrell	7	\$2,719,430.90
Union	1	\$280,000.00
Vance	21	\$5,107,476.62
Wake	273	\$311,322,760.49
Warren	6	\$2,330,027.59
Washington	14	\$3,845,825.14
Watauga	18	\$4,070,075.88
Wayne	18	\$6,795,097.17
Wilkes	22	\$8,047,112.64
Wilson	26	\$8,235,826.66
Yadkin	8	\$1,067,321.50
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 \$99,370,109 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 L.E.A.F.
(Long-term Economic Advancement Foundation), Inc.**

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

<i>Year ended June 30, 2022</i>	General Fund	Reclassifications and Eliminations	Statement of Activities
Revenues			
Net investment income (loss)	\$ (158,726,909)	\$ -	\$ (158,726,909)
Proceeds from state appropriation	25,000,000	-	25,000,000
Proceeds from state settlement	17,500,000	-	17,500,000
Grant revenue	278,981	-	278,981
Total Revenues	(115,947,928)	-	(115,947,928)
Expenditures/Expenses			
Grant distributions	121,168,938	-	121,168,938
Administrative costs	3,276,663	-	3,276,663
Capital outlays	55,387	(55,387)	-
Depreciation expense	-	105,896	105,896
Unrelated business income tax	23,916	-	23,916
Total Expenditures/Expenses	124,524,904	50,509	124,575,413
Revenues Over (Under) Expenditures/Expenses	(240,472,832)	(50,509)	(240,523,341)
Change in Fund Balance/Net Position	(240,472,832)	(50,509)	(240,523,341)
Fund Balance/Net Position, beginning of year	1,224,973,351	3,136,106	1,228,109,457
Fund Balance/Net Position, end of year	\$ 984,500,519	\$ 3,085,597	\$ 987,586,116

The Golden LEAF, Inc.
FY2023 Budget

	Budget FY 2023
Budget Sources:	
MSA Payment (Appropriated)	\$ 17,500,000
Flood Mitigation (Appropriated in FY22 - carryover to FY23)	23,293,450
Food Distribution (Appropriated)	10,000,000
Budget Carryforward	-
Endowment	46,511,448
Total Budget Sources	<u>\$ 97,304,898</u>
Administration/Capital	\$ 4,410,264
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	29,500,000
Other Initiatives:	
Scholarships	7,000,000
Site Development Program	15,000,000
Disaster Recovery Grant Program	426,320
Other	7,374,864
Flood Mitigation (State Appropriated in FY22)	23,293,450
Food Distribution (State Appropriated)	10,000,000
Total Grants	<u>92,594,634</u>
Total Budget	<u>\$ 97,304,898</u>
Endowment as a % of 3-yr rolling avg. of Net Assets	<u>4.36%</u>
Admin/Capital as % of Total Budget**	<u>5.34%</u>
Admin/Capital + Interest Exp as % of Total Budget**	<u>5.70%</u>

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

	Budget FY2023
Administrative Expense	
Board of Directors Expenses	\$ 88,770
Depreciation Expense	110,770
Insurance	27,883
Miscellaneous & Bank Charges	6,600
Occupancy Expenses	87,676
Office Operations Expenses	38,314
Personnel Expenses	3,083,809
Professional Fees	597,552
Technology	188,833
Contingency	148,057
Total Administrative Expense	\$ 4,378,264
Total Capital Budget	\$ 32,000
	\$ 4,410,264