

<p>One North Carolina Fund</p> <p>Quarterly Report to the Joint Legislative Commission on Governmental Operations</p> <p>As Required By Section 12.4(c) of Session Law 2003-284</p> <p>December 31, 2008</p>
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Disbursements: July 1, 2008 through December 31, 2008

- They include:

FNA Polymer	\$150,000.00
YamCo, LLC	\$ 27,500.00
Newell Rubbermaid	\$ 50,000.00
Field Controls, L.L.C.	\$ 17,500.00
WEK South f/k/a Amerikart	\$ 36,590.00
General Electric	\$300,000.00
Tredegear Film Products	\$365,000.00
StarPet	\$ 56,250.00
Metrics	\$112,500.00
Elkamet, Inc.	\$ 31,250.00
Yamco	\$ 55,000.00
Kitchen Ventilation Systems	\$ 51,000.00
Bud Antle, Inc.	\$125,000.00
Excelsior Pkg Group	\$ 62,500.00
Unison Engine Components	\$100,000.00
Frontier Spinning Mills	\$ 20,000.00
Bud Antle, Inc.	\$125,000.00
StarPet	\$ 18,750.00
Quintiles Transnational Corporation	\$500,000.00
Telerox	\$337,500.00
Total Disbursements	\$2,541,340.00

Summary of pending commitments total **\$37,455,280** (see Attachment #1)

Historical Information

Since program's inception, **\$34,596,402.56** has been disbursed from the fund
Attachment #2 for historical disbursements

Projects funded represent **\$4,839,552,808** in total investments and **34,637** new jobs throughout North Carolina

- Disbursements are made under grant agreements based upon performance by the company (typically creating a certain level of new jobs)
- Grants may be committed and approved in one year; however, actual disbursement may not occur until one or more years later once the company has met required performance criteria.

Current Financial Situation

Approved FY 2007-08 Carry forward:	\$ 53,919,361.91
Plus Appropriation 2008-2009	\$ 5,000,000.00
Less Admin Balance from 2007- 2008 FY	(\$ 550,775.91)
Less Admin Appropriation 2008-2009 FY	(\$ 300,000.00)
Less FY 2008-2009 Disbursements	(\$ 2,541,340.00)
Less Encumbrances	(\$37,455,280.00)
Balance 12-31-08 – Unobligated One NC Grant Funds	\$ 18,071,966.00