



2019  
Annual  
Report

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2020  
Strategic  
Plan



2019 was an exciting year of change for Ohio. As we watched our state grow and thrive, we turned our attention to three new strategic initiatives: talent, sites and innovation. These initiatives will continue to move Ohio forward in the next decade.

This report will give you a glimpse into the incredible potential for Ohio’s future — and how we’re helping to make that dream a reality.

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Front Cover: Bakari Levy, is a full stack software developer in Columbus, Ohio. New to Ohio, he found that there is no shortage of tech professional groups to get involved in and has been able to get integrated into a community. Read more about Ohio’s commitment to invest in growing the state’s tech workforce on page 14.

## MESSAGE FROM OUR GOVERNOR & LIEUTENANT GOVERNOR

Ohio is an extraordinary and diverse state, located in the center of America's heartland and just a day's drive from 60 percent of the North American population. Here in Ohio, businesses large and small, entrepreneurs, and innovators can realize their goals. Every day we are building on our history of innovation, entrepreneurship, and hard work to move Ohio forward.

As the 21st largest economy in the world, and the seventh largest in the United States, our strong business climate and diverse workforce support a variety of industries from manufacturing to agriculture, and from healthcare to aviation and energy.

Ohio's vibrant city centers, natural parks, and world-class arts, sports and entertainment provide a quality of life that is second to none. Whatever you are looking for, you can find it here in Ohio.

Collaboration is at the center of our success. Working with JobsOhio, we continue to build a world-class workforce with the skills necessary to propel the state's economy forward.

Led by a board of directors who are stakeholders in business, real estate, higher education, and the military, JobsOhio is the state's private economic development corporation. Building on our historical strengths, JobsOhio's industry sector teams collaborate with six regional partners and local economic development organizations to identify how Ohio can empower your business and help it grow.

Together with JobsOhio, we are building a strong economic development strategy for Ohio and a strong foundation for growth. We are committed – as is JobsOhio – to serve all Ohioans, and provide opportunity across Ohio from large cities to our small towns and villages. We are working every day to provide opportunities for economic growth, and investing in infrastructure, broadband internet, and education.

We hope you will reach out to the JobsOhio team to learn how Ohio can be a partner in your success. Opportunity. Innovation. Teamwork. You can find it here in Ohio.

Very respectfully yours,



Mike DeWine  
Governor



Jon Husted  
Lieutenant Governor

## MESSAGE FROM OUR PRESIDENT AND CHAIRMAN

2019 was a year of transitions, filled with many changes and opportunities. We saw leadership changes in the legislature, statewide-elected officials, and a new administration with Ohio's voters electing Governor Mike DeWine and Lt. Governor Jon Husted.

With JobsOhio's own transition, we said farewell to John Minor in March and to Board Chairman Boland in April and we sincerely thank them for their dedicated service to the organization and to Ohio's economic development. We welcomed new Board members appointed by Governor Mike DeWine, including, Mr. Rick Platt, General Lester L. Lyles (USAF, retired) and Mr. Scott Sullivan, who join Dr. Jerry Sue Thornton, Mr. Thomas L. Williams, Mr. John J. Bishop and Former Ohio Speaker of the House, William G. Batchelder. We also joined JobsOhio in 2019 respectively.

When the legislature and the previous administration privatized portions of Ohio's economic development creating JobsOhio, they produced an extremely unique and valuable organization to give our state a competitive advantage to create jobs year-after-year. This annual report summarizes major highlights and initiatives from 2019:

**1. Statewide Listening Tour.** Late last spring, our leadership team traveled to each of the six regions to listen, discuss, and learn about JobsOhio and its role and 'how we were doing'. We heard many shining examples of the high-quality work accomplished by the professionals at JobsOhio on a daily basis and we heard honest feedback (sometimes brutally honest) on ways we could improve our relationships and overall effectiveness moving forward. We listened and we have initiated the long-term process of implementing sustainable change.

**2. JobsOhio 2.0 Strategy and Board Action.** With many changes, transitions and continuous discussions regarding strategy, organization and partner engagement efforts, the next evolution for JobsOhio will be a systematic scale up of some existing programs, while adding some timely new initiatives to invest in the future of our state – for all Ohioans – JobsOhio 2.0.

As part of this effort, we took the Board on the road to Cadiz, Lima and Youngstown – and local communities came out in increasing numbers to engage and provide us with important feedback about their priorities.

## MESSAGE FROM OUR PRESIDENT AND CHAIRMAN

**3. Global Presence, Ohio Touch.** 2019 saw Governor DeWine and stakeholders from around the state travel to Japan with JobsOhio to promote Ohio's decades-long friendship with its number one direct foreign investor, while Lt. Governor Husted traveled with JobsOhio to the United Kingdom to announce the London Stock Exchange's ELITE investment program Americas headquarters to be located in Cleveland and to develop deeper ties with an important Ohio trading partner.

Reflecting on this year's major milestones, we can't help to think of the incredibly talented team at JobsOhio and our statewide network of partners (One Columbus, APEG, DDC, REDI, RGP, and Team NEO) – all working together to drive economic development across the state we love.

While every deal is significant, in particular 2019 ended on a meaningful note with the General Motors / LG Chem joint-venture on an ambitious battery plant to be located near Lordstown in NE Ohio. We couldn't be prouder of the collaboration with the Administration and our partners in the Mahoning Valley to make this a reality and a brighter future down the road ahead.

Ohio has so much to offer and so much more that it can do. We recognize there is always room for improvement as we are more than willing to listen, learn, and where appropriate – change. We believe that by working together, JobsOhio will achieve its true potential – and we are ready to partner with anyone who strives to live, work, invest, and achieve their American Dream!

Respectfully,



Robert Smith,  
Chairman, JobsOhio  
Board of Directors



J.P. Nauseef,  
President & CIO, JobsOhio

## OHIO'S PAST AND PRESENT

In the last decade, Ohio has seen a host of developments that have transformed our state's economy, including:

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**\$78B**

A \$78 billion energy industry, which is powered by abundant natural gas and natural gas liquids derived from the Utica and Marcellus shale formations

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**\$1B+**

A multibillion-dollar data center industry fueled by global companies including Amazon Web Services, Facebook, and Google

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**400**

A surge in global investment through nearly 400 international projects since 2013

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**2.02**

Ohio has the No. 2 highest advanced manufacturing location quotient in the region – 2.02x the national industry concentration

As the decade drew to a close, Ohio saw positive economic trends grow and persist even further:

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**4.2%**

A 4.2% unemployment rate as of December 2019

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**5.8M**

A labor force that is 5.84 million strong – its highest level since 2010 (with a growth of more than 81,000 from December 2018 to December 2019)

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**4.8M**

A record high private employment of 4.83 million, the highest since 2001

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**\$960M**

Over \$960 million in venture capital investments in 2019 alone—the second highest on record



## Collaboration, Location and Infrastructure Drive Amazon to Choose Ohio

In 2019, JobsOhio and its partners helped Amazon establish two new fulfillment centers in Ohio, adding thousands of new jobs with benefits to an already impressive statewide Amazon presence.

### Company Profile

Amazon is guided by four principles: customer obsession rather than competitor focus, passion for invention, commitment to operational excellence and long-term thinking. From e-commerce to entertainment and beyond, Amazon is one of the world's biggest and most innovative brands.

### Company Need

Exceeding customer delivery expectations is integral to Amazon, and the company sought to establish two locations for new fulfillment operations that could best serve its Midwest and Southeast U.S. customers. Market access is critical to increase efficiency and capacity, as these new state-of-the-art fulfillment centers need to uphold Amazon's reputation for shipping speed and excellent customer service.

### Ohio Solutions

On July 22, 2019, Amazon.com, Inc. announced its plans to open two additional fulfillment centers in Ohio, creating 2,500 full-time, well-paying jobs for Ohio's workers. The two 700,000-square-foot centers — one in northeast and one in northwest Ohio — represent a combined \$300 million capital investment and bring the company's total investment in the state to \$5 billion.

Ohio's prime location puts Amazon within a one-day drive from more than 60% of the U.S. and Canadian populations and gives the company access to a robust infrastructure including the fourth-largest interstate highway system in the nation. All told, Ohio is now home to more than 8,500 Amazon employees, all with comprehensive benefits, parental leave, upskill training and a host of other innovative benefits.

Collaboration between business, government, local communities, JobsOhio and its regional partners, and other economic development organizations is a continued key to encouraging companies like Amazon to choose Ohio.

*“Ohio has been a great place to do business, serve customers and create jobs; as a result, we are thrilled to develop two state-of-the-art fulfillment centers in Akron and Rossford. We're excited to grow our team in the Buckeye State, which now includes more than 8,500 Amazonians, and be part of the larger Ohio community.”*

### ALICIA BOLER DAVIS

Vice President of  
Global Customer Fulfillment,  
Amazon



## JOBSONIO 2019 RESULTS

In 2019, JobsOhio saw its second-best year in terms of project volume and new payroll commitments, and its third-best year in terms of capital investment. After a record year in 2018, JobsOhio worked hard with new leadership to rebuild its pipeline of potential investment and drive results.

Total Project Pipeline\*

Data as of December 31, 2019

\*Potential results if all projects are realized.

**88,054**

NEW AND  
RETAINED JOBS

**\$24.4B**

CAPITAL  
INVESTMENT

**306**

TOTAL PROJECTS

**22,770**

NEW JOBS

**\$1.2B**

NEW JOBS PAYROLL

**\$7.0B**

CAPITAL INVESTMENT



## Year-Over-Year Results

JobsOhio Metrics	2017	2018	2019
<b>Total Projects</b>	272	266	<b>306</b>
<b>New Jobs</b>	22,788	27,071	<b>22,770</b>
<b>New Jobs Payroll</b>	\$1.1 Billion	\$1.3 Billion	<b>\$1.2 Billion</b>
<b>Capital Investment</b>	\$9.6 Billion	\$9.6 Billion	<b>\$7.0 Billion</b>

## 2019 Targeted Industry Results

Industries	Jobs Created	Capital Investment (\$M)
<b>Logistics and Distribution</b>	5,145	\$722
<b>Healthcare</b>	4,285	\$192
<b>Advanced Manufacturing</b>	3,163	\$657
<b>Information Services and Software</b>	2,398	\$488
<b>Automotive</b>	1,886	\$446
<b>Financial Services</b>	1,387	\$17
<b>Food Sciences and Agriculture</b>	1,252	\$680
<b>Shale Energy and Petrochemicals</b>	901	\$2,982
<b>Aerospace and Aviation</b>	889	\$256
<b>Other</b>	1,464	\$521
<b>Totals</b>	<b>22,770</b>	<b>\$6,960</b>

## Success Stories

“The relocation of our U.S. distribution center to Dayton positions Crocs to meet the high and growing demand for our footwear. This larger, brand-new facility provides access to enhanced capacity, greater automation and a vibrant talent pool, allowing us to support business growth and increase our speed-to-market capability. We are excited to join the Dayton community, and expect to open the new facility in early fall.”



Andrew Rees  
President and CEO,  
Crocs



## Italy-Based Modula Invests in Ohio to Fuel Rapid North American Growth

Modula, an international manufacturer with a headquarters in Italy, has seen impressive growth since 2014, with a particular spike in activity originating in North America. Looking to capitalize on North American interest, Modula started to search for a location to put a second U.S. manufacturing facility. Modula chose the Dayton Daily News building in southwest Ohio, which had everything the company needed and more.

### Company Profile

Started in 1987, Modula designs and manufactures automatic vertical warehouses, also known as vertical lift modules, that are suitable for any industrial sector or environment. Modula is also the name of its products, which are used as storage containers and utilized by more than 15,000 customers around the world.

### Company Need

Modula is experiencing impressive growth worldwide, particularly in the North American market. As a result, Modula wanted to establish a second manufacturing facility in the U.S, which would be responsible for making its vertical storage systems and kitting electrical and mechanical systems. The company wanted to be closer to customers and needed a facility to handle both its immediate needs and its future growth.

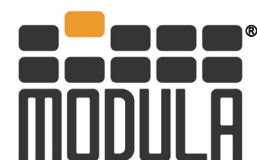
### Ohio Solutions

JobsOhio and its regional partner REDI Cincinnati presented the company with the former Dayton Daily News printing plant in southwest Ohio, which encompasses every aspect of the company's vision for its expansion. Not only could the facility house manufacturing, it could also function as a logistics hub. Additionally, the company will now have easy access to its customers as the region's transportation infrastructure can support its product delivery. And the facility's extra square footage will allow for further expansion.

In June 2019, Modula's CEO Antonio Pagano, U.S. Secretary of Commerce Wilbur Ross, Ohio Gov. Mike DeWine, and JobsOhio President and Chief Investment Officer J.P. Nauseef announced that Modula would invest in Ohio at the SelectUSA conference in Washington, D.C.

*"After an accurate analysis, we chose Ohio — and particularly the Cincinnati area — because of the excellent location, the great industrial presence, and the high professionalism of JobsOhio and REDI Cincinnati, who helped us in the whole process. We are sure that Modula will have a positive impact in the local community of Franklin, and we are excited to start our new adventure there."*

**ANTONIO PAGANO**  
CEO, Modula USA



## JOBSONIO STRATEGY FOR A STRONG OHIO

Ohio's future is bright. We've identified key trends to monitor as our economy continues to evolve, and these will help us become a top state for business.

“

JobsOhio is a statewide organization, but we also have a local touch. Our regional partners are connected to the local community. That connectivity drives leads and investment, ensuring that we understand the community as much as they do.”

Go Forward: Five-Year Strategy





## Building economic resilience

JobsOhio will continue to focus on its nine core industries, selected due to their contribution to Ohio's economic diversity and their potential to support the state's ability to thrive in any economic climate. Because of this strength, Ohio has an opportunity to facilitate growth in additional sectors, including federal and defense investments.

### How JobsOhio will address this challenge

Leveraging third-party, data driven market analysis and insights from the statewide listening tour regarding opportunities and threats to Ohio becoming the best state for business, JobsOhio developed new strategies for the future.

1

Expanding our investments to include federal and military installations is critical. We plan to build employment bases tied to government investments, which is historically less dependent on economic cycles and thus more resilient. As we leverage these federal and military partnerships, we will also establish a statewide initiative to drive federal workforce retention, expansion and attraction. The desired outcome is for Ohio to be recognized as the best place in America for military missions, military members, military families and veterans!



#### GOAL

Add up to **10,000 new federal jobs** over five years.

2

Increasing air service capacity for business travel is essential for growth. We will work to increase the number of destinations served at the state's seven commercial airports by partnering with key stakeholders to attract new air service to domestic and international routes.



#### GOAL

Add up to **two new international routes** and up to **three new domestic routes** over five years.



3

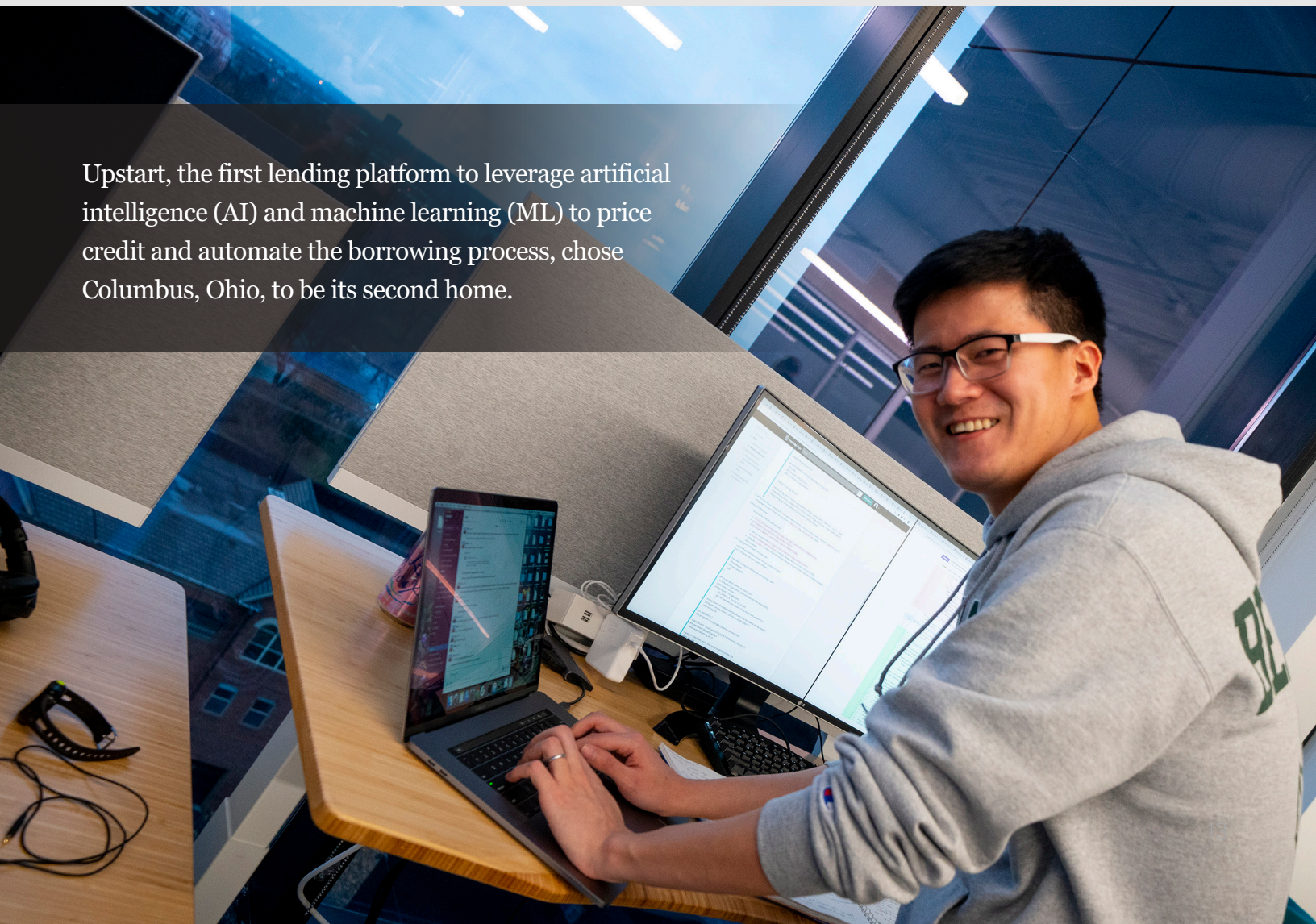
We will support Ohio's Statewide Broadband Strategy, which laid out an aggressive plan to expand and enhance the state's broadband network, making access to service available to all Ohioans. JobsOhio was pleased to host Federal Communications Commission (FCC) Chairman Ajit Pai in January 2020 to discuss high impact investments.



**GOAL**

Support Ohio's digital infrastructure strategy, which includes telehealth pilots, access to financial institutions and digital literacy initiatives by partnering with government assets and the Office of Broadband.

Upstart, the first lending platform to leverage artificial intelligence (AI) and machine learning (ML) to price credit and automate the borrowing process, chose Columbus, Ohio, to be its second home.





## Shaping the future of work

Emerging technologies have dramatically changed the landscape of the American workplace in the last decade. Due to a greater demand by companies for tech and computer science graduates, there is an opportunity to shape Ohio's workforce for the future to fill existing skill gaps.

### How JobsOhio will address this challenge

In order to support the transition to a highly automated future workplace, JobsOhio will build out talent-based initiatives and reskilling efforts.

1

Build Ohio's workforce of the future and spur accelerated production of tech-talent degrees and certifications.



**GOAL**

Increase in-demand degrees up to 50% in five years.

2

We will expand our Talent Acquisition Services Program, which helps to match the right talent to the right position at the right company. The focus of this program is scaling customized and employer co-designed talent acquisition solutions for companies that are already located and agreed to expand or committed to expand in Ohio.



**GOAL**

Complete up to 60 projects per year.



## Focusing on site availability

Site availability and turnkey solutions are essential to be considered for economic development projects. The Ohio Site Inventory Program will ensure that all authenticated sites are ready for immediate development on day one.

1

We will work to expand the availability of sites by investing in site plans and clean up through the authentication process. These sites will increasingly be located in regions where the addition of new jobs is much needed.



### GOAL

Add up to **20-35 new authenticated sites** that will bring up to **10-20 significant deals** to Ohio over five years.



## Implementing an inclusive economic development growth strategy

Economic development needs vary dramatically across the U.S. and Ohio, and tailored solutions are increasingly important to regions. In an effort to bolster economic growth in underserved regions, JobsOhio will focus on initiatives designed to promote more equal growth across the state.

1

With our inclusive growth strategy, we will partner with distressed communities across the state, utilizing experienced economic development leadership and resources to help communities leverage core strengths and assets.



### GOAL

Add up to **4,000-6,000 new jobs** over five years.



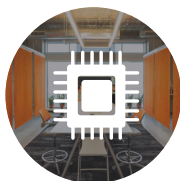
## Ohio is the most innovative state in the Midwest

Following the State's lead, JobsOhio is launching an innovation strategy in order to attract companies in the fastest growing sectors and improve vitality in urban and rural settings. This strategy will improve competitiveness across the entire innovation continuum — from increasing the amount of research, to the formation of new businesses, capital attraction and deliberate placemaking.

### How JobsOhio will address this challenge

1

Establish up to three nationally competitive Innovation Districts in dense urban settings where large-scale, mixed-use development is adjacent to major academic and research anchor institutions, related firms, entrepreneurs and spin-off companies.



#### GOAL

3x increase in annual computer science degrees, 20% increase in federally funded research, development of 2 million square feet of state-of-the-art mixed-use real estate, and minimum 10x anchor co-investment.



“When looking for a partner in the U.S. it became obvious to us that Ohio would be the partner for us. The state has an extremely connected and collegiate business community, who is committed to supporting mid-market businesses. There is a depth of talent and dynamic business leadership, at all levels, which is critical for our success. JobsOhio has shown true leadership in building a partnership with us, and we are confident that this will be the highest success entrance into the U.S. market for our business.”



Thomas Tyler  
Global Head of  
Sales, ELITE





## The London Stock Exchange Group's ELITE Business Program Continues Expansion in Ohio

The London Stock Exchange Group's (LSEG) ELITE business program chose to establish its Americas headquarters in Ohio, following the successful launch of ELITE in the state. The Cleveland headquarters will provide mid-market companies across North and South America access to the skills, networks and capital to help them scale up and reach the next stage of growth.

### Company Profile

LSEG's ELITE program includes structured programming on strategy, innovation, operations, marketing, governance and risk management, talent management and leadership. Companies also receive individualized consulting and business support from some of the world's top business and investment experts, customized to the needs of each company. ELITE helps companies develop market-ready fundraising processes, from raising funds privately on ELITE's own funding platform to accessing public markets.

Companies in the ELITE program historically have experienced seven times the growth and created four times more jobs than their industry peers.

### Company Need

LSEG began its partnership with JobsOhio in late 2018 when Ohio became the first state in the U.S. to host the ELITE program. Ohio's ease of doing business, strong economy and high concentration of vibrant SMEs first attracted ELITE. Funded by JobsOhio, ELITE offered its program initially to 10 southeast Ohio entities, which graduated as the first cohort outside of Europe a year later. ELITE wanted to establish its Americas headquarters where it would have access to a great business environment and a large concentration of SMEs.

### Ohio Solutions

With prior success and a continued collaboration with JobsOhio and its partners, in the fall of 2019, ELITE announced that Cleveland would serve as the home of its ELITE Americas headquarters. The headquarters will open in early 2020 to expand its support of Ohio's SMEs to drive economic prosperity. Up next, JobsOhio — in partnership with the Youngstown/Warren Regional Chamber and the Stark County Minority Business Association — is funding the ELITE education program for a new group of business leaders to support their growth aspirations, promote global partnerships and facilitate access to international capital.

*"We're proud of the partnership Ohio has formed with the ELITE program and look forward to the growth opportunities this collaboration opens up for businesses. Governor DeWine and I are excited to have Cleveland be the host of the ELITE Program's first ever American headquarters, which will create Ohio jobs and further solidify our already strong relationship."*

### JON HUSTED

Ohio Lieutenant Governor



## FINANCIAL STATEMENTS

# Statements of Net Position (Unaudited)

December 31, 2019 and 2018 (In thousands)

Assets:	December 31, 2019	December 31, 2018
<b>Current Assets:</b>		
Cash and cash equivalents - unrestricted - JOBS	\$ 46,696	\$ 223,677
Cash and cash equivalents - unrestricted - JobsOhio	78,635	108,679
Cash and cash equivalents - restricted - JOBS	163,360	167,589
Investments - JobsOhio	764,304	472,254
Inventory - JOBS	87,066	81,825
Loans - current portion - JobsOhio	8,096	7,924
Accounts receivable - JOBS	1,566	3,749
Accounts receivable - JobsOhio	2,257	1,583
Prepaid expenses - JOBS	1,277	1,194
Prepaid expenses - JobsOhio	1,347	1,068
<b>Total current assets</b>	<b>1,154,604</b>	<b>1,069,542</b>
<b>Long-term assets:</b>		
Intangible asset - liquor franchise, net of amortization - JOBS	998,145	1,053,342
Capital assets, net of accumulated depreciation - JOBS	1,158	1,158
Capital assets, net of accumulated depreciation - JobsOhio	799	975
Loans, net of loss allowance - JobsOhio	81,655	91,960
<b>Total long-term assets</b>	<b>1,081,757</b>	<b>1,147,435</b>
<b>Total assets</b>	<b>\$ 2,236,361</b>	<b>\$ 2,216,977</b>
<b>Liabilities:</b>		
<b>Current liabilities:</b>		
Accounts payable - JOBS	\$ 24,222	\$ 42,439
Accounts payable - JobsOhio	2,209	2,157
Accrued liabilities - JOBS	62,721	50,559
Accrued liabilities - JobsOhio	134,285	141,655
Special obligation bonds payable - current portion - JOBS	46,720	45,845
Bond interest payable - JOBS	27,947	28,524
Capital lease payable - current portion - JobsOhio	24	10
<b>Total current liabilities</b>	<b>298,128</b>	<b>311,189</b>
<b>Long-term liabilities:</b>		
Special obligation bonds payable - JOBS	1,283,115	1,332,547
Capital lease payable - JobsOhio	76	3
<b>Total long-term liabilities</b>	<b>1,283,191</b>	<b>1,332,550</b>
<b>Total liabilities</b>	<b>\$ 1,581,319</b>	<b>\$ 1,643,739</b>
<b>Net position:</b>		
Net investment in capital assets - JOBS	\$ 1,158	\$ 1,158
Net investment in capital assets - JobsOhio	799	975
Unrestricted - JOBS	(146,615)	31,462
Unrestricted - JobsOhio	799,700	539,643
<b>Total net position</b>	<b>\$ 655,042</b>	<b>\$ 573,238</b>

### STATEMENTS OF NET POSITION

These statements provide the combined financial information of JobsOhio and JobsOhio Beverage System (JOBS) as of December 31, 2019 and 2018. Current assets include more than \$163 million of restricted cash that is to be used solely for the operation of JOBS' liquor enterprise. JobsOhio has outstanding, non-executed commitments of loans and grants totaling \$315 million to companies for the purpose of job creation and retention; these commitments are not reflected in JobsOhio's statements of net position. Please visit [JobsOhio.com](http://JobsOhio.com) for more information on JobsOhio's and JOBS financial statements.

# Statements of Revenues, Expenses and Changes in Net Position (Unaudited)

Twelve months ended December 31, 2019 and 2018 (In thousands)

Operating revenues:	Twelve months ended December 31, 2019	Twelve months ended December 31, 2018
<b>JOBS:</b>		
Retail net liquor sales	\$ 977,689	\$ 900,036
Wholesale net liquor sales	349,200	333,945
Distribution center revenue	7,400	6,851
<b>JobsOhio:</b>		
Interest income - loans	2,698	2,399
Fees and other	378	283
Total operating revenues	\$ 1,337,365	1,243,514
<b>Operating expenses:</b>		
<b>JOBS:</b>		
Cost of goods sold	\$ 784,775	\$ 727,017
Sales commissions	74,930	67,358
Liquor gallonage taxes	51,322	49,475
Amortization of intangible asset - liquor franchise	55,197	55,197
Service fees	16,856	16,738
Supplemental Payment	61,319	48,199
Other	11,588	11,192
<b>JobsOhio:</b>		
Economic development programs	139,464	118,537
Salaries and benefits	13,737	15,810
Professional services	5,819	6,290
Administrative and support	4,717	5,099
Marketing	11,239	10,757
Total operating expenses	1,230,963	1,131,669
Operating income	\$ 106,402	\$ 111,845
<b>Nonoperating revenues (expenses):</b>		
Bond interest, net - JOBS	\$ (53,182)	\$ (54,301)
Investment income - JobsOhio	23,276	9,026
Other, net - JOBS	5,308	4,974
Total nonoperating revenues (expenses)	(24,598)	(40,301)
Change in net position	81,804	71,544
Net position, beginning of period	573,238	501,694
Net position, end of period	\$ 655,042	\$ 573,238

## JobsOhio

JobsOhio is a 501(c)(4) private nonprofit corporation and the sole member of JobsOhio Beverage System (JOBS), a 501(c)(3) private nonprofit corporation. The primary source of funding for JobsOhio is grants from JOBS. These grants enable JobsOhio to fulfill its economic development purpose by promoting job creation and new capital investment in Ohio through business attraction, retention and expansion activities.

## JobsOhio Beverage System

On Feb. 1, 2013, JOBS purchased from the state an exclusive franchise for the sale of spirituous liquor throughout Ohio. In addition to the initial cash payment, JOBS committed to make supplemental payments to the state as further consideration for this acquisition based on the performance of the liquor enterprise. JOBS operates the enterprise in part through a contract with Ohio Department of Commerce and its Division of Liquor Control. JOBS grants the net profits of the liquor enterprise to JobsOhio. Please visit [JobsOhio.com](http://JobsOhio.com) for more information on JobsOhio's and JOBS financial statements.

## IN CONCLUSION

As JobsOhio and its partners across the state take on these challenges, we invite you to discover Ohio for yourself. Whether you are looking for great partners to support your business growth or a fantastic place to raise a family, we welcome the opportunity to help you find it in Ohio. These strategic initiatives in talent, sites and innovation will fuel job growth in the state – and we are excited to see how the next decade will transform Ohio.

“We are a service organization. We are here because we love Ohio, we love the mission of JobsOhio and we believe that our job is to introduce the world to the Ohio we know: the best place to live, work, invest in a business or bring your career, to live your version of the American Dream.”



J.P. Nauseef  
President & CIO,  
JobsOhio



Great Miami River in Dayton, Ohio

Visit our website at [JobsOhio.com](https://JobsOhio.com) or call us at (614) 224-6446 to learn more.



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JobsOhio is a private nonprofit corporation designed to drive job creation and economic development efforts in Ohio. Metrics in this report reflect job and capital investment commitments by companies. Data subject to adjustments based on final commitments.

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