

Figures Show Over 5,300 Jobs Saved or Created

After making updates and adjustments to the data required under the Federal Recovery and Reinvestment Act (ARRA), it was determined that 5,323 jobs were created or retained in Iowa. These jobs were reported for ARRA fund expenditures made through the end of September.

The most significant number of jobs created or saved is related to the State Fiscal Stabilization Fund (SFSF), which created or saved 2,275 jobs in school districts throughout Iowa. Funding for highway transportation projects created or saved 1,326 jobs.

The Obama Administration estimates that the Recovery Act has created or sustained over 1 million jobs so far nationwide, and is on track to create or sustain 3.5 million jobs by the time all funds are fully used. Last week, the U.S. Commerce Department reported that the nation's Gross Domestic Product (GDP) grew at an annual rate of 3.5% in the third quarter, as opposed to a decline of 6.4% just two quarters before.

The State of Iowa, along with every other recipient of ARRA funds, submitted a detailed report to the federal government on the expenditure of ARRA funds through the month of October. This report, known as a "Section 1512" report, provides information on ARRA expenditures from a variety of sources within state government, and various sub-recipients and vendors throughout the state. The State of Iowa is a centralized reporting state and therefore collects information from all agencies, recipients, and vendors of ARRA funds that flowed through any state agency or institution.

Some of the biggest recipients of ARRA funds in this reporting period, which include entitlement programs, are exempt from the Section 1512 reporting process. These exempt funds include the Federal Medicaid Assistance Percentage (FMAP) program, which represents nearly 39% of all of Iowa's ARRA expenditures to date.

A more detailed listing of jobs created/saved is available on the www.recovery.gov website. The next round of reporting will begin January 10, 2010.