



VIRGINIA INITIATIVE FOR
**GROWTH &
OPPORTUNITY**
IN EACH REGION

Per Capita Return on Investment

Region:

Project Name:

GO Virginia Request	\$224,125
Additional State Leverage (if applicable)	
Total State Investment	\$224,125

	Year 1	Year 2	Year 3	Total
Direct Jobs Created	5	15	10	30
Average Annual Salary	\$55,000	\$57,000	\$59,000	
State Income Tax Revenue Generated	\$14,525	\$59,825	\$91,175	\$165,525
State Sales Tax Revenue Generated	\$2,759	\$11,338	\$17,257	\$31,354
Total State Revenue Generated	\$17,284	\$71,163	\$108,432	\$196,879

Commonwealth's ROI %	-12.16%
----------------------	---------

Instructions

1. Please enter what GO Virginia region you are submitting your project through.
2. Please enter the name of the Per Capita project.
3. Please enter the fields highlighted in green. This template will auto calculate the rest of the fields. Only include the direct number of jobs being created each year. The formula will aggregate jobs year-over-year. For example, if your project is creating 20 jobs in year 1, 20 jobs in year 2, and 20 jobs in year 3, **DO NOT** input 40 jobs in year 2 and 60 jobs in year 3.
4. Commonwealth's ROI % should reflect a positive return

Assumptions

1. State income tax revenue is based on \$720 + 5.75% of taxable income over \$17,000 for each direct job
2. State sales tax revenue assumes a worker's net income will be 70% of their salary, and that worker will spend 1/3 of their net income on goods/services subjected to the state sales tax of 4.3%

Last updated 5/17/23



VIRGINIA INITIATIVE FOR
**GROWTH &
OPPORTUNITY**
IN EACH REGION

Per Capita Return on Investment

Region:	
Project Name:	

GO Virginia Request	\$224,125
Additional State Leverage (if applicable)	
Total State Investment	\$224,125

	Year 1	Year 2	Year 3	Year 4	Year 5	Total
Direct Jobs Created	5	15	10	10	10	50
Average Annual Salary	\$55,000	\$57,000	\$59,000	\$61,000	\$62,000	
State Income Tax Revenue Generated	\$14,525	\$59,825	\$91,175	\$123,675	\$156,750	\$445,950
State Sales Tax Revenue Generated	\$2,759	\$11,338	\$17,257	\$23,378	\$29,598	\$84,330
Total State Revenue Generated	\$17,284	\$71,163	\$108,432	\$147,053	\$186,348	\$530,280

Commonwealth's ROI %	136.60%
----------------------	---------

Instructions

1. Please enter what GO Virginia region you are submitting your project through.
2. Please enter the name of the Per Capita project.
3. Please enter the fields highlighted in green. This template will auto calculate the rest of the fields. Only include the direct number of jobs being created each year. The formula will aggregate jobs year-over-year. For example, if your project is creating 20 jobs in year 1, 20 jobs in year 2, and 20 jobs in year 3, **DO NOT** input 40 jobs in year 2 and 60 jobs in year 3.
4. Commonwealth's ROI % should reflect a positive return

Assumptions

1. State income tax revenue is based on \$720 + 5.75% of taxable income over \$17,000 for each direct job
2. State sales tax revenue assumes a worker's net income will be 70% of their salary, and that worker will spend 1/3 of their net income on goods/services subjected to the state sales tax of 4.3%