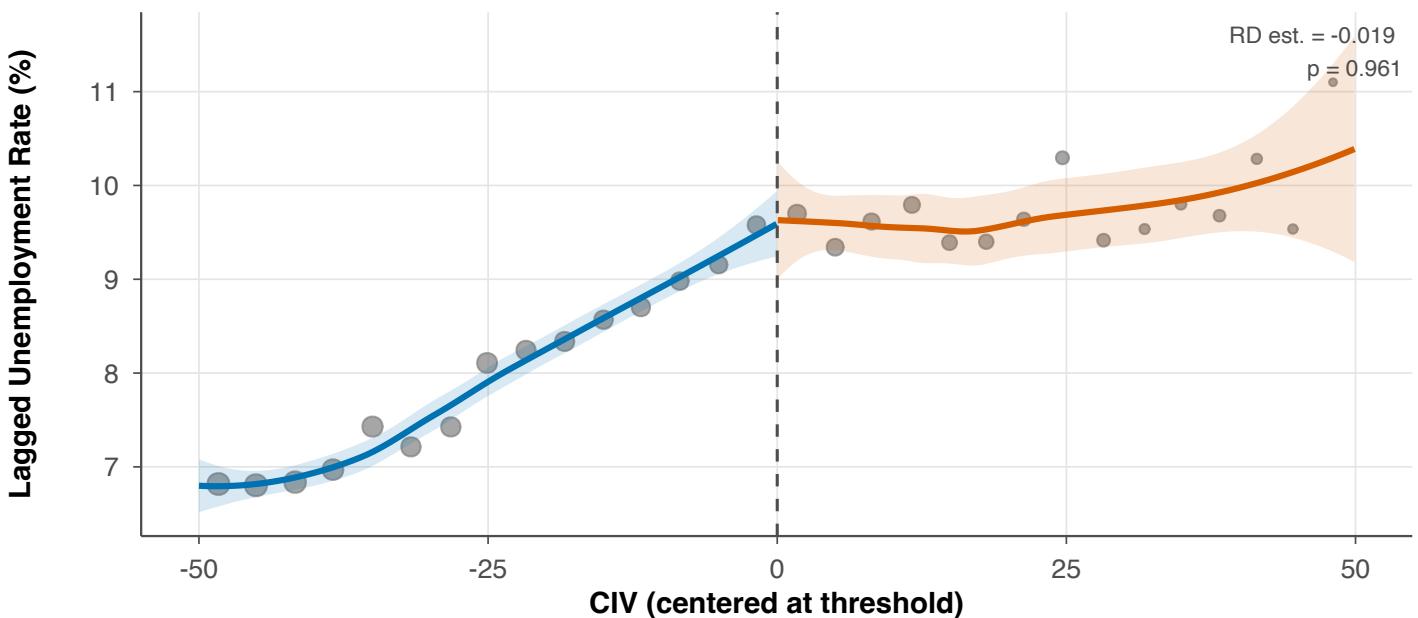


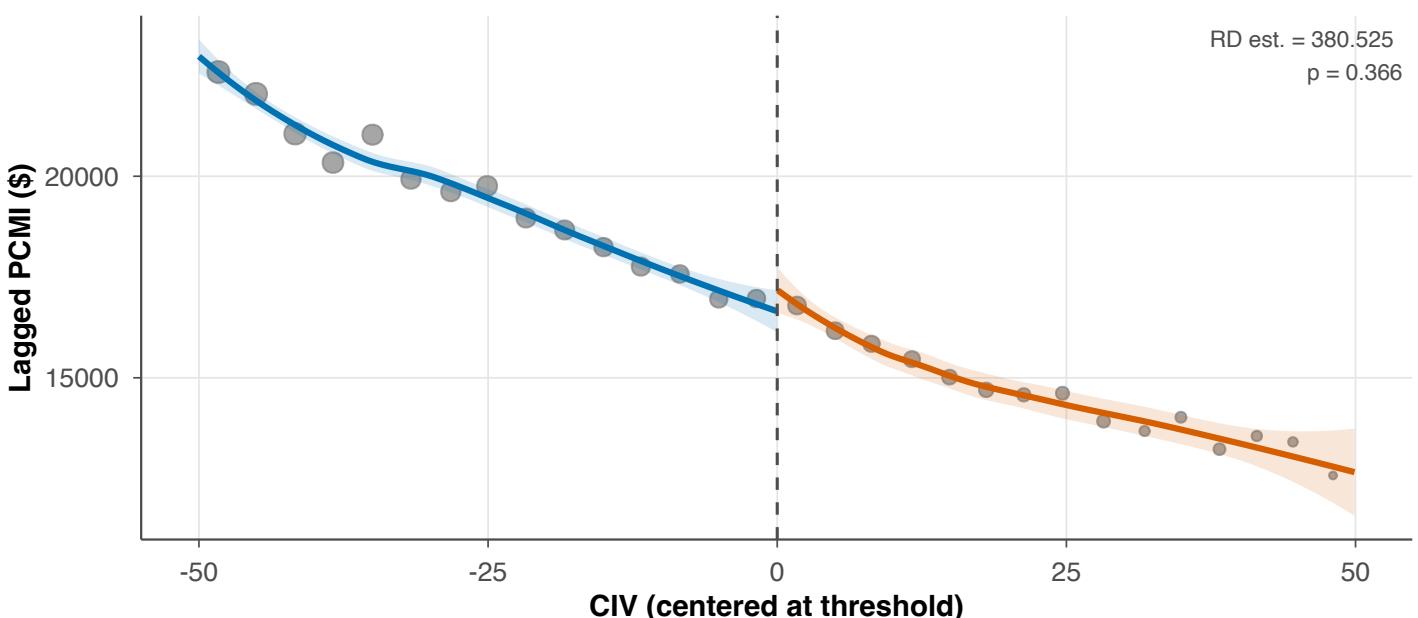
# Covariate Balance: Lagged Outcomes at the ARC Distressed Threshold

Tests for discontinuity in predetermined characteristics

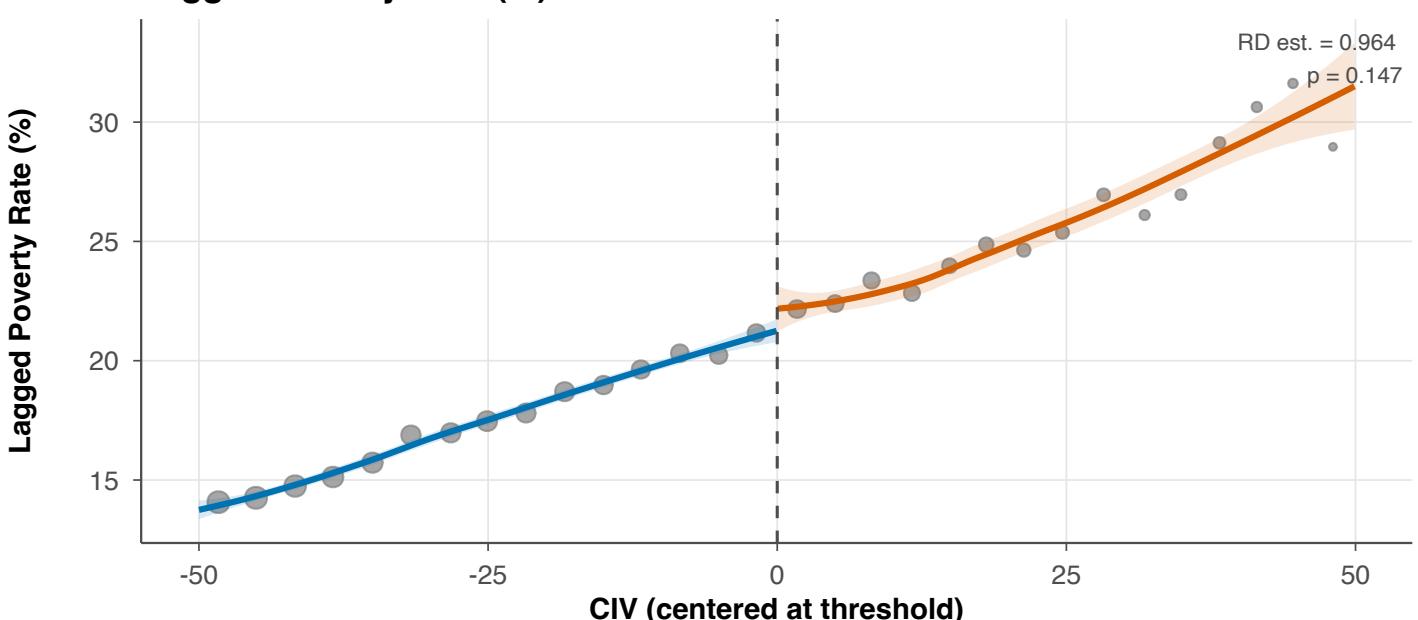
## Lagged Unemployment Rate (%)



## Lagged PCMI (\$)



## Lagged Poverty Rate (%)



Notes: Lagged outcomes (t-1) tested for discontinuity at current-year threshold.