

R-10-240

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF MANATEE COUNTY FINDING THAT PROJECT SWIFT BE APPROVED FOR AN ECONOMIC DEVELOPMENT INCENTIVE (EDI) GRANT FOR FISCAL YEARS 2011-2012 THROUGH 2015-2016, AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS,** Project SWIFT will expand their manufacturing company in Manatee County, Florida; and

**WHEREAS,** Project SWIFT is an employer that pays above average salaries and benefits; and

**WHEREAS,** Project SWIFT's facility is currently located in Manatee County and will expand and create an additional 70 jobs over the next five years; and

**WHEREAS,** expansion of the tax base and growth of higher paying jobs is vital to maintaining economic diversity and improving quality of life in Manatee County; and

**WHEREAS,** the Manatee County Board of County Commissioners is willing to participate financially in inducements required to convince Project SWIFT to expand in Manatee County.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of County Commissioners of Manatee County, Florida, that:

1. The Board of County Commissioners of Manatee County hereby recommends Project SWIFT for the EDI Grant Program.
2. If the company meets the local EDI Grant program criteria for creation of a minimum of five (5) quality jobs, the Board of County Commissioners of Manatee County, Florida, agrees to participate financially by offering inducements to Project SWIFT for expansion within Manatee County in amounts not to exceed:

FY 2011-2012	\$ 10,000
FY 2012-2013	\$ 12,000
FY 2013-2014	\$ 28,000
FY 2014-2015	\$ 32,000
FY 2015-2016	<u>\$ 36,000</u>
	<u>\$118,000</u>

The total extent of Manatee County's participation shall not exceed \$118,000 for the EDI Grant. The participation shown above shall be subject to Project SWIFT's employment requirements and annual appropriations in the County Budget each fiscal year.

3. The Board of County Commissioners authorizes the County Administrator or his designee to execute the EDI funding agreement for Project SWIFT.

**ADOPTED** with a quorum present and voting this the 7th day of December 2010.

**ATTEST: R. B. "Chips" SHORE  
CLERK OF CIRCUIT COURT**

**BOARD OF COUNTY COMMISSIONERS  
MANATEE COUNTY, FLORIDA**

By: Diane E. Vollmer  
D.E.

By: Donna G. Hayes  
Donna G. Hayes  
Chairman



# MANATEE COUNTY GOVERNMENT

## AGENDA MEMORANDUM

SUBJECT	Economic Development Incentive Grant (R-10-240)	TYPE AGENDA ITEM	Consent
DATE REQUESTED	December 7, 2010	DATE SUBMITTED/REVISED	November 24, 2010
BRIEFINGS? Who?	None	CONSEQUENCES IF DEFERRED	Loss of Industry
DEPARTMENT/DIVISION	Neighborhood Services Economic Development Div.	AUTHORIZED BY TITLE	Cheri R. Coryea, Director <i>CRC 11/23/10</i>
CONTACT PERSON TELEPHONE/EXTENSION	Karen Stewart Ext. 6832	PRESENTER/TITLE TELEPHONE/EXTENSION	Karen Stewart, Economic Development Manager
ADMINISTRATIVE APPROVAL		<i>[Signature]</i>	

**ACTION DESIRED**  
INDICATE WHETHER 1) REPORT; 2) DISCUSSION; 3) FORM OF MOTION; OR 4) OTHER ACTION REQUIRED

Adoption of Resolution R-10-240 finding that "Project Swift" is approved for an Economic Development Incentive Grant up to \$118,000 to be paid over a five year period.

**ENABLING/REGULATING AUTHORITY**  
Federal/State law(s), administrative ruling(s), Manatee County Comp Plan/Land Development Code, ordinances, resolutions, policy

F.S. 288.106 Tax refund program for qualified target industry businesses.

**BACKGROUND/DISCUSSION**

Continued on page 2

**COUNTY ATTORNEY REVIEW** **APPROVED IN OPEN SESSION**

Check appropriate box	DEC 07 2010
<input type="checkbox"/>	<b>REVIEWED</b> Written Comments: <input type="checkbox"/> Attached <input type="checkbox"/> Available from Attorney (Attorney's initials: _____)
<input checked="" type="checkbox"/>	<b>NOT REVIEWED</b> (No apparent legal issues.)
<input type="checkbox"/>	<b>NOT REVIEWED</b> (Utilizes exact form or procedure previously approved by CAO.)
<input type="checkbox"/>	<b>OTHER:</b>

ATTACHMENTS: (List in order as attached)	INSTRUCTIONS TO BOARD RECORDS: <i>Emailed Karen</i>
R-10-240 - Project Swift	Original to Board Records, and copy to Neighborhood Services Department. <i>12/8/10 [Signature]</i>
COST: \$118,000	SOURCE (ACCT # & NAME): QTI 001.0015700
COMMENTS: N/A	AMT./FREQ. OF RECURRING COSTS: (ATTACH FISCAL IMPACT STATEMENT) N/A

**Background/Discussion (continued from page 1):**

- On April 21, 2009, the Manatee County Board of County Commissioners adopted the Manatee County Economic Development Incentive Program which provides for Economic Development Incentive (EDI) Grants.
- EDI Grants are available to qualifying businesses creating new high-wage job opportunities, either by expanding an existing business or by bringing a new business to Manatee County. The incentive is customized per business based on the number of jobs created and percent above 115% of the average Manatee annual wage.
- Project Swift will be expanding their manufacturing business in Manatee County.
- Project Swift plans a capital investment in excess of \$750,000 to expand their existing facilities by purchasing equipment associated with manufacturing and will employ 70 additional employees over five years in excess of 115% of Manatee County average annual wage plus benefits.
- Manatee County staff will be responsible for monitoring all EDI Grant requirements, as well as processing the invoice for payment on an annual basis upon confirmation of compliance with wage and annual job creation and retention requirements.
- Compliance with the program is managed through the adoption of Resolution R-10-240.
- The County's commitment will require future budget appropriations beginning FY 2010-2011 through FY 2014-2015, if all the employment conditions are met. We have annually appropriated monies for the last few years to be set aside for economic development incentives such as the state and local EDI program where applicable and will continue to ensure that reserves are set aside for this purpose and carried forward to fund the County's future obligations (\$118,000) for this application.