

R-13-012

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF MANATEE COUNTY, FLORIDA, RESCINDING RESOLUTION R-09-004 AND FINDING THAT PROJECT DYSON BE APPROVED AS A QUALIFIED APPLICANT PURSUANT TO §288.106, FLORIDA STATUTES, AND PROVIDING MATCHING FUNDS AS LOCAL PARTICIPATION IN THE QUALIFIED TARGET INDUSTRY (QTI) TAX REFUND PROGRAM FOR FISCAL YEAR 2014-2015 THROUGH 2019-2020, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Project Dyson will result in an expansion of an existing manufacturing plant in the region to a location in Manatee County, Florida; and

WHEREAS, Project Dyson is an employer locating in Manatee County, Florida that pays above average salaries and benefits; and

WHEREAS, Project Dyson's manufacturing facility will be staffed with an anticipated 125 additional employees in Manatee County and investing additional amounts in capital improvements; and

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

WHEREAS, Manatee County has one or more Enterprise Zones and Project Dyson's expansion project will be expanding outside of an Enterprise Zone area; the Board of County Commissioners of Manatee County hereby stipulates that the local financial support offered was also offered by staff to the Corporation's expansion project for expansion within an Enterprise Zone; and

WHEREAS, the State approved QTI funding years are different than those contained in the County's adopted Resolution R-09-004.

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

1. Resolution R-09-004 is hereby rescinded.
2. The Board of County Commissioners of Manatee County requests a waiver from the Enterprise Zone location requirement because the

PROJECT DYSON R-13-012

company is utilizing property that is in close proximity to its current facility and has found it impractical to locate in an Enterprise Zone.

3. The Board of County Commissioners of Manatee County hereby recommends Project Dyson for the QTI Program.
4. If the State enters into a tax refund agreement pursuant to the representations contained in the application of Project Dyson, the Board of County Commissioners of Manatee County, Florida, agrees to participate financially with the State in offering inducements to Project Dyson to locate its manufacturing facility within Manatee County in an amount not to exceed \$75,000.
5. In addition, Manatee County expressed the intent to create a bonus program in an amount of \$110,000 as a matching incentive for the Governor's Closing Fund Award.
6. This resolution authorizes a lump sum payment of the bonus in an amount of up to \$110,000 upon receipt of an invoice and proof of distribution of monies from the Governor's Closing Funds to Project Dyson.
7. This Resolution is retroactive to Fiscal Year 2009/2010, as payments for the bonus in the amount of \$110,000 were allocated and paid during the 2009/2010 fiscal year.
8. The total extent of Manatee County's participation shall not exceed \$185,000 provided from combined County and State Funds, whichever is less. Participation shown above shall be subject to Project Dyson's employment requirements and annual appropriations in the County's Budget each fiscal year.

Adopted with a quorum present and voting this the **8th** day of **January**, **2013**.

ATTEST: R. B. Shore
CLERK OF THE CIRCUIT COURT

BOARD OF COUNTY COMMISSIONERS
MANATEE COUNTY, FLORIDA

By: *Wabi Jessner*

The seal is circular with a double-line border. The outer ring contains the text "BOARD OF COUNTY COMMISSIONERS" at the top and "MANATEE CO. FLA." at the bottom. In the center, the word "SEAL" is written in a bold, sans-serif font.

By: *Larry Bustle*

Larry Bustle
Chairman

R-09-004

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF MANATEE COUNTY, FLORIDA, FINDING THAT "PROJECT DYSON 2009" BE APPROVED AS A QUALIFIED APPLICANT PURSUANT TO §288.106, FLORIDA STATUTES, AND PROVIDING MATCHING FUNDS AS LOCAL PARTICIPATION IN THE QUALIFIED TARGET INDUSTRY (QTI) TAX REFUND PROGRAM FOR FISCAL YEAR 2009-2010 THROUGH 2014-2015, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Project Dyson will result in an expansion of an existing manufacturing plant in the region to a location in Manatee County, Florida; and

WHEREAS, Project Dyson is an employer locating in Manatee County, Florida that pays above average salaries and benefits; and

WHEREAS, Project Dyson's manufacturing facility will be staffed with an anticipated 125 additional employees in Manatee County and investing additional amounts in capital improvements; 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 Dyson to expand in Manatee County; and

WHEREAS, Manatee County has one or more Enterprise Zones and Project Dyson's expansion project will be expanding outside of an Enterprise Zone area; the Board of County Commissioners of Manatee County hereby stipulates that the local financial support offered was also offered by staff to the Corporation's expansion project for expansion within an Enterprise Zone.

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 requests a waiver from the Enterprise Zone location requirement because the company is utilizing property that is in close proximity to its current facility and has found it impractical to locate in an Enterprise Zone.
2. The Board of County Commissioners of Manatee County hereby recommends Project Dyson for the QTI Program.

3. If the State enters into a tax refund agreement pursuant to the representations contained in the application of Project Dyson, the Board of County Commissioners of Manatee County, Florida, agrees to participate financially with the State in offering inducements to Project Dyson to locate its manufacturing facility within Manatee County in amounts not to exceed:

April 2010 (FY 2010-2011)	\$ 6,000
April 2011 (FY 2011-2012)	\$ 12,000
April 2012 (FY 2012-2013)	\$ 18,750
April 2013 (FY 2013-2014)	\$ 18,750
April 2014 (FY 2014-2015)	\$ 12,750
April 2015 (FY 2015-2016)	\$ <u>6,750</u>
	\$ 75,000

4. In addition, Manatee County expressed the intent to create a bonus program in an amount of \$110,000 as a matching incentive for the Governor's Closing Fund Award.

5. This resolution authorizes a lump sum payment of the bonus in an amount of up to \$110,000 upon receipt of an invoice and proof of distribution of monies from the Governors Closing Funds to Project Dyson.

The total extent of Manatee County's participation shall not exceed \$185,000 provided from combined County and State Funds, whichever is less. Participation shown above shall be subject to Project Dyson's employment requirements and annual appropriations in the County Budget each fiscal year.

ADOPTED with a quorum present and voting this the 16th day of December, 2008.

**ATTEST: R. B. Shore
CLERK OF THE CIRCUIT COURT**



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

By: *R. B. Shore*
OR

By: *Dr. Gwendolyn Y. Brown*
Dr. Gwendolyn Y. Brown
Chairman

January 8, 2013 Regular Meeting
Agenda Item #8

Subject

Local Qualified Target Industry Program (QTI) Project Dyson R-13-012

Briefings

None

APPROVED In Open Session

Manatee County Board of County Commissioners

Contact and/or Presenter Information

Karen Stewart

Economic Development Program Manager
ext. 6832

Action Requested

Adoption of Resolution R-13-012, rescinding Resolution R-09-004 to realign payout schedule for remaining matching funds, as requested by the Office of the Governor, for "Project Dyson" as a qualified applicant in the Qualified Target Industry Tax Refund program.

Enabling/Regulating Authority

F.S. 288.106 Qualified Target Industry Tax Refund Program

Background Discussion

The Qualified Target Industry (QTI) Tax Refund Program is a State economic development program that provides incentives for attracting target industries to Florida. Manatee County has participated in this program and also uses the criteria from this program to create a local incentive for the creation of quality jobs in Manatee County, in lieu of the Company using the State QTI Program.

Project DYSON was awarded an incentive under R-09-004 to expand a manufacturing company to Manatee County.

Project DYSON is an employer that pays above 115% of the average annual wage in Manatee County. Expansion of the tax base and growth of higher paying jobs is vital to maintaining economic diversity and improving the quality of life in Manatee County.

Resolution R-13-012 will rescind Resolution R-09-004 to realign the payout schedule. The new payout schedule has been confirmed by the Office of the Governor beginning in FY 2014-2015 and ending in FY 2019-2020.

The State QTI Program provided an incentive per job created by Project DYSON for 125 jobs created. The State will pay 80% of the incentive and the County will provide 20% of the QTI incentive. The amount of the payout has not changed, however a portion of the funds have been distributed to Project DYSON as follows:

FY 2009-2010	\$110,000 paid
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The remaining amount to be paid to Project DYSON will not exceed \$75,000.

The State QTI Program criteria will be utilized by Manatee County staff on an annual basis to confirm the wage and number of positions meets the State QTI requirements, which in turn will be used to qualify businesses for the local incentive. Manatee County staff will be responsible for monitoring visits to the company and processing the local job creation incentive on an annual basis to the

company upon confirmation of them meeting these requirements.

Compliance with the incentives program is obtained through the adoption of Resolution R-13-012.

The County's commitment will require budget appropriations, if all the employment conditions are met. The County has appropriated monies annually for the last few years to be set aside for economic development incentives such as the State and local QTI program where applicable. County staff will continue to make sure that there are enough reserves set aside for this purpose to be carried forward to fund the County's future obligations (\$75,000).

County Attorney Review

Not Reviewed (No apparent legal issues)

Explanation of Other

Reviewing Attorney

N/A

Instructions to Board Records

Original to Board Records, copy to Neighborhood Services **EMAILED ALL PARTIES SEE BELOW 1/9/13/PK**

Cost and Funds Source Account Number and Name

QTI 001.0015806

Amount and Frequency of Recurring Costs

\$75,000

Attachment: [Project Dyson QTI Resolution.pdf](#)

Attachment: [Project Dyson R-09-004.pdf](#)

From: [Pati Kopke](mailto:Pati.Kopke@mymanatee.org)
To: "karen.stewart@mymanatee.org"; "nicolette.coetzee@mymanatee.org"; "debbie.bassett@mymanatee.org"
Subject: R-13-016 and R-13-012
Date: Wednesday, January 09, 2013 1:18:00 PM
Attachments: [BC20130108DOCA08.pdf](#)
[BC20130108DOCA07.pdf](#)

Attached please find the above referenced resolutions that was approved at the 1/8/13 BCC meeting.

It's a beautiful day, go out and enjoy it :)

Pati Kopke
Board Records
For R.B. "Chips" Shore
Manatee County Clerk of the Circuit Court & Comptroller
www.ManateeClerk.com
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"Pride in Service with a Vision to the Future"