



**II. FISCAL IMPACT ANALYSIS**

**A. Five Year Summary of Fiscal Impact:**

| Fiscal Years             | 2015            | 2016            | 2017            | 2018            | 2019            |
|--------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Capital Expenditures     | \$10,000        | \$10,000        | \$10,000        | \$10,000        | \$10,000        |
| Operating Costs          |                 |                 |                 |                 |                 |
| External Revenues        |                 |                 |                 |                 |                 |
| Program Income           |                 |                 |                 |                 |                 |
| In-Kind Match (County)   |                 |                 |                 |                 |                 |
| <b>NET FISCAL IMPACT</b> | <b>\$10,000</b> | <b>\$10,000</b> | <b>\$10,000</b> | <b>\$10,000</b> | <b>\$10,000</b> |

|   |  |  |  |  |  |
|---|--|--|--|--|--|
| # ADDITIONAL FTE POSITIONS (Cumulative) |  |  |  |  |  |
|---|--|--|--|--|--|

Is Item Included In Current Budget? Yes \_\_\_\_\_ No  X

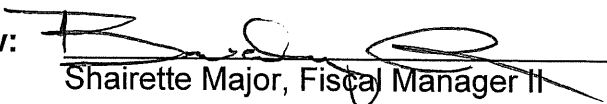
Budget Account No.:

Fund \_\_\_\_\_ Dept \_\_\_\_\_ Unit \_\_\_\_\_ Object \_\_\_\_\_ Program Code/Period \_\_\_\_\_

**B. Recommended Sources of Funds/Summary of Fiscal Impact:**

The source of funds is from the general fund contingency reserve dollars for the Job Growth Incentive match if so approved by the Board of County Commissioners.

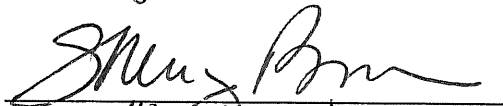
**C. Departmental Fiscal Review:**


  
Shairette Major, Fiscal Manager II

**III. REVIEW COMMENTS**

**A. OFMB Fiscal and/or Contract Development and Control Comments:**

Budget Amendment will be requested when the formal agreement is brought before the Board.

  
OFMB *KN* *7/1* *7/1* *7/1*

  
Contract Development and Control  
7-1-15 *B. Wheeler*

**B. Legal Sufficiency:**

  
Assistant County Attorney

**C. Other Department Review:**

\_\_\_\_\_  
Department Director

RESOLUTION NUMBER R2015-\_\_\_\_\_

**A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, RECOMMENDING APPROVAL OF PROJECT LISTEN, A COMPANY AUTHORIZED TO DO BUSINESS IN THE STATE OF FLORIDA, AS A QUALIFIED TARGET INDUSTRY (QTI) BUSINESS PURSUANT TO s.288.106, FLORIDA STATUTES; PROVIDING FOR LOCAL FINANCIAL SUPPORT FOR THE QUALIFIED TARGET INDUSTRY TAX REFUND PROGRAM NOT TO EXCEED \$70,000.**

**BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, as follows:**

**WHEREAS**, PROJECT LISTEN is considering relocating their headquarters to Palm Beach County, Florida; and

**WHEREAS**, the PROJECT LISTEN project will involve the acquisition and renovation of an existing building and the purchase of machinery and equipment; and

**WHEREAS**, PROJECT LISTEN will create 100 new permanent full-time jobs in Palm Beach County within four (4) years at an annualized average wage of \$84,892 excluding benefits, which is at least 200% of the average wage in the State of Florida; and

**WHEREAS**, Palm Beach County's Department of Economic Sustainability estimates that the proposed project would result in an economic impact of \$35.9 Million over five (5) years; and

**WHEREAS**, PROJECT LISTEN, a for-profit company, has filed a QTI Tax Refund Program application with Enterprise Florida, Inc. to seek State tax refunds; and

**WHEREAS**, PROJECT LISTEN has been identified as a target Industry business as defined under s.288.106, Florida Statutes; and

**WHEREAS**, Palm Beach County's Job Growth Incentive Program is utilized as local participation for the QTI and is designed to motivate businesses by providing funding assistance to either relocate to or establish a facility in Palm Beach County or to help an existing local business with an expansion project which will result in the creation of full-time jobs in Palm Beach County, increase the County's tax base, and strengthen and diversify the County's local economy; and

**WHEREAS**, Palm Beach County has determined that it will provide one half of the required local financial support in the form of a Job Growth Incentive Grant to PROJECT LISTEN in the amount of \$70,000; and

**WHEREAS**, the City of West Palm Beach has determined that it will provide one half of the required local financial support in the form of a grant to PROJECT LISTEN in the amount of \$70,000; and

**WHEREAS**, the State of Florida has committed to provide a total of \$700,000 to PROJECT LISTEN under the QTI Program; and

**WHEREAS**, PROJECT LISTEN is aware that the award is contingent upon the company entering into a formal agreement with the County to create 100 permanent jobs at an annualized average wage of \$84,892 within four (4) years, and maintain those new jobs for a period of five (5) years.

**NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA,** that the Board hereby recommends PROJECT LISTEN, a company authorized to do business in the State of Florida, be approved as a Qualified Target Industry Business pursuant to s.288.106, Florida Statutes.

**BE IT FURTHER RESOLVED,** that the local financial support for the Qualified Target Industry Tax Refund exists in the amount of \$70,000 from Palm Beach County, which will be made available in accordance with the guidelines set forth by the Florida Department of Economic Opportunity with the stipulation that these funds are intended to represent local financial support pursuant to s.288.106, Florida Statutes.

**BE IT FURTHER RESOLVED,** that the Palm Beach County Board of County Commissioners has determined the basis of this project's average private sector wage commitment shall be at least 200% of the State's average annual wage.

This resolution shall take effect immediately upon its adoption.

The foregoing Resolution was offered by Commissioner \_\_\_\_\_, who moved its adoption. The motion was seconded by Commissioner \_\_\_\_\_, and being put to vote, the vote was as follows:

|   |   |       |
|---|---|-------|
| <b>Commissioner Shelley Vana, Mayor</b>         | - | _____ |
| <b>Commissioner Mary Lou Berger, Vice Mayor</b> | - | _____ |
| <b>Commissioner Hal R. Valeche</b>              | - | _____ |
| <b>Commissioner Paulette Burdick</b>            | - | _____ |
| <b>Commissioner Steven L. Abrams</b>            | - | _____ |
| <b>Commissioner Melissa McKinlay</b>            | - | _____ |
| <b>Commissioner Priscilla A. Taylor</b>         | - | _____ |

The Mayor thereupon declared the Resolution duly passed and adopted this \_\_\_\_\_ day of \_\_\_\_\_, 2015.

**PALM BEACH COUNTY, FLORIDA, BY ITS BOARD OF COUNTY COMMISSIONERS**

**APPROVED AS TO FORM AND LEGAL SUFFICIENCY**

**ATTEST: SHARON R. BOCK  
CLERK & COMPTROLLER**

By: \_\_\_\_\_  
James Brako  
Assistant County Attorney

By: \_\_\_\_\_  
Deputy Clerk