

**PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS**

AGENDA ITEM SUMMARY

Meeting Date: February 5, 2019 Consent Regular
 Ordinance Public Hearing

Department: Department of Housing and Economic Sustainability

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to: **A) receive and file** the Notice of Termination letter terminating the Economic Development Incentive Agreement (R2015-0950) with Sikorsky Aircraft Corporation (Sikorsky); **B) approve** a Budget Transfer of \$18,200 from the Economic Development Fund to the General Fund; and **C) approve** a Budget Amendment of \$18,200 in the General Fund to recognize the transfer from the Economic Development Fund to the General Fund.

Summary: On July 21, 2015, the County entered into an Economic Development Incentive Agreement (R2015-0950) with Sikorsky to provide up to \$18,200 in local matching support under the State of Florida Qualified Target Industry (QTI) Tax Refund program. The County also agreed to provide Sikorsky an ad-valorem tax exemption in an amount not to exceed \$128,575, which was secured by a letter of credit. To date, the County disbursed \$57,908 in ad-valorem tax exemptions to Sikorsky. Sikorsky was required to create 14 new jobs over a three (3) year period at an average annualized wage of \$80,000. They were also required to retain 81 existing jobs. Sikorsky was unable to meet the requirements of the Agreement, and in a letter dated August 1, 2018, the County terminated the Agreement and invoiced Sikorsky for reimbursement of the \$57,908 in disbursed ad-valorem tax exemptions. Sikorsky subsequently withdrew from the State QTI program. Sikorsky submitted the reimbursement to the County on August 20, 2018. The effective date of the termination was May 11, 2018. The \$18,200 cash match funded by the general fund contingency reserve is being returned to the general fund. District 1 (JB)

Background and Justification: Palm Beach County, Enterprise Florida, Inc., and the State's Office of Tourism, Trade & Economic Development utilize the Qualified Target Industry program to support business relocation and expansion projects. Incentives from the State are matched by the County at a rate of 20%. The County enters into an agreement to ensure correct and proper use of the County's matching funds.

Attachment(s):

1. Notice of Termination letter and invoice dated August 1, 2018
2. Economic Development Incentive Agreement (R2015-0950) with Sikorsky
3. State Notice of QTI termination dated August 9, 2018
4. Budget Transfer and Budget Amendment

Recommended By: Jonathan Braun 1/29/19
 Department Director Date

Approved By: [Signature] 2/5/19
 Assistant County Administrator Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2019	2020	2021	2022	2023
Grant Expenditures	(\$18,200)				
Operating Costs					
External Revenues	(\$128,575)				
Program Income					
In-Kind Match (County)					
NET FISCAL IMPACT	(\$146,775)				

# ADDITIONAL FTE POSITIONS (Cumulative)					
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Is Item Included In Current Budget? Yes X No
 Does this Item include the use of Federal funds? Yes No X

Budget Account No.:

Fund 1539 Dept 143 Unit 1143 Object 8201 Program Code/Period

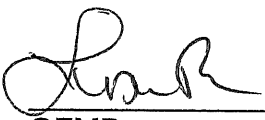
B. Recommended Sources of Funds/Summary of Fiscal Impact:

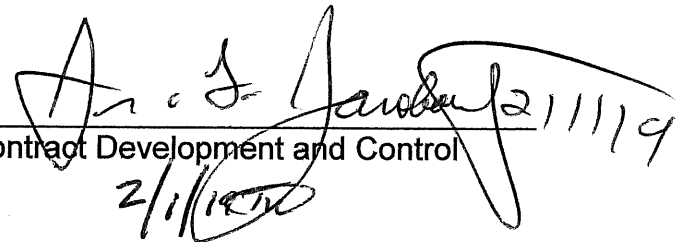
The cash match funded by the general fund contingency reserve grant match is being returned to the general fund.

C. Departmental Fiscal Review: 
 Beverley Reid, Fiscal Manager I

III. REVIEW COMMENTS

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

 1/31/19
 OFMB *9th / 1st*

 2/1/19
 Contract Development and Control

B. Legal Sufficiency:

 2/4/19
 Assistant County Attorney

C. Other Department Review:

 Department Director



Department of
Housing & Economic
Sustainability

Business Investments

100 Australian Avenue – Suite #500

West Palm Beach, FL 33406

(561) 233-3600

FAX: (561) 233-3651

www.discover.pbcgov.org



**Palm Beach County
Board of County
Commissioners**

Melissa McKinlay, Mayor

Mack Bernard, Vice Mayor

Hal R. Valeche

Paulette Burdick

Dave Kerner

Steven L. Abrams

Mary Lou Berger

County Administrator

Verdenia C. Baker

*"An Equal Opportunity
Affirmative Action Employer"*

August 1, 2018

Julie Dow
Director, Economic Development
Lockheed Martin Corporation/LMC Properties, Inc.
100 South Charles Street, Suite 1400
Baltimore, MD 21220

Re: Termination of Economic Development Incentive Agreement R2015-0950

Ms. Dow:

On July 21, 2015, Sikorsky Aircraft Corporation (Sikorsky) and Palm Beach County entered into Economic Development Incentive Agreement R2015-0950 which provided an ad valorem tax exemption of up to \$128,575 over a three year period as well as an \$18,200 cash incentive to Sikorsky in exchange for the creation and maintenance of new jobs in Palm Beach County.

Sikorsky is currently in default of the Agreement pursuant to Part VII Section 1. The Agreement (Part IX, Section 13) provides that in the event of a default, the County may terminate the Agreement and is entitled to recover immediately upon demand, all taxes exempted by the County.

Therefore, the County hereby terminates Agreement R2015-0950 and demands repayment of the \$57,908 in taxes exempted by the County pursuant to the Agreement. A copy of Invoice #10008, issued on July 18, 2018 to facilitate repayment, is attached for your convenience.

Should you have any questions, please contact me directly at 561-233-3653 or showard@pbcgov.org.

Sincerely,

Sherry Howard
Deputy Director

cc: Faye W. Johnson, Assistant County Administrator
James Brako, Assistant County Attorney
Jonathan B. Brown, Director

enclosure

INVOICE



From: Beverley Reid, Fiscal Manager
Palm Beach County
Dept. Housing & Economic Sustainability
100 Australian Avenue, Suite 500
West Palm Beach, FL 33406

Invoice For: Julie Dow
Director, Economic Development
Lockheed Martin Corporation/LMCPI
100 South Charles Street, Suite 1400
Baltimore, Maryland 21201

Invoice #: 10008
Issue Date: July 18, 2018
Due Date: August 18, 2018

Subject: Sikorsky Aircraft Corporation Economic Development Incentive Agreement R-2015-0950

Description	Quantity	Unit Price	Amount
2016 Palm Beach County Ad Valorem tax exemption	1	29,987.00	29,987.00
2017 Palm Beach County Ad Valorem tax exemption	1	27,921.00	27,921.00

Amount Due 57,908.00

Notes:

Supporting documentation is attached.

Invoices shall be considered past due thirty (30) days from date of billing and subject to a five (5%) late charge on total past due amount.

R2015-00950
Economic Development Incentive Agreement

THIS AGREEMENT, dated as of this ____ day of JUL 21 2015, 2015, by and between **PALM BEACH COUNTY**, a political subdivision of the State of Florida, (hereinafter the "COUNTY") and **SIKORSKY AIRCRAFT CORPORATION**, a Foreign For-Profit Corporation, whose Federal I.D. Number is 06-1407176), its successors and assigns (hereinafter the "COMPANY").

**PART I
RECITALS**

WHEREAS, it is the policy of the COUNTY to encourage and stimulate economic growth in Palm Beach County by either attracting new businesses to Palm Beach County or by assisting local expanding businesses within Palm Beach County that would otherwise expand elsewhere; and

WHEREAS, the creation of new full time employment opportunities for residents of Palm Beach County and the tax revenues resulting from business relocation or expansion within Palm Beach County is beneficial to the local economy; and

WHEREAS, the State of Florida has determined that counties may expend funds to attract and retain business enterprises, and that the use of public funds toward the achievement of such economic development goals constitutes a public purpose; and

WHEREAS, the COUNTY has determined that offering an Economic Development Incentive encourages either existing businesses to remain and/or expand, or new businesses to establish a facility in Palm Beach County and thereby create employment opportunities for the residents of Palm Beach County; and

WHEREAS, the Company is expanding its current facility with capital expenditures of approximately \$10.3 Million for an approximately 33,000 square foot addition to its CH-53K Marine helicopter testing facility, will create 14 new jobs over three (3) years with an annualized average wage of \$80,000, will maintain the new jobs for three (3) years, and will retain 81 existing jobs for three (3) years; and

WHEREAS, the State of Florida has approved a Qualified Target Industry (QTI) Tax Refund for COMPANY with a High-Impact Sector Bonus in the amount of \$98,000, which requires a local match; and,

WHEREAS, Palm Beach County's Ad Valorem Tax Exemption program may be used as local participation for the QTI; and

WHEREAS, the Board of County Commissioners, on June 21, 2011 (the "Effective Date"), conceptually approved an Ad Valorem Tax Exemption to COMPANY in an amount not to exceed \$146,775 for three (3) years; and

WHEREAS, the State of Florida requires local match payments from the COUNTY for the four years prior to the first Ad Valorem Tax Exemption; and

WHEREAS, the COUNTY will satisfy the State's local match payment requirement due in fiscal years FY 2013-14, FY 2014-15, FY 2015-16 and FY 2016-17 by providing cash subsidy payments in the amounts of \$3,500, \$4,900, \$4,900 and \$4,900, respectively, for a total of \$18,200; and

WHEREAS, the amount available for the Ad Valorem Tax Exemption will be reduced to an amount not to exceed \$128,575 for three (3) years due to the \$18,200 in cash subsidy payments; and

WHEREAS, the parties acknowledge that the COMPANY has made a capital investment since the Effective Date exceeding \$10.3 Million at the address shown on Exhibit "A" attached hereto and made a part hereof; and

WHEREAS, the COUNTY finds and declares that it is in the public interest to award an Economic Development Incentive to the COMPANY pursuant to the terms of this Agreement.

NOW, THEREFORE, in consideration of the promises and mutual covenants hereinafter contained, the parties agree as follows:

PART II DEFINITIONS

1. **Definitions:** The below terms as used in this Agreement shall mean:
 - A. **New Job:** Shall include an employee in a full time job working a minimum of 1,820 hours annualized (inclusive of vacation, holidays, sick leave, and other paid activities), a Full Time Equivalent Job, or a Relocated Employee. Each New Job shall also:
 - (1) Result in a net increase in the number of the COMPANY'S Palm Beach County employees; and
 - (2) Involve only an employee working on-site at the COMPANY'S Palm Beach County facility at the address shown in Exhibit "A" attached hereto and made a part hereof.
 - B. **Full Time Equivalent Job:** Shall mean any two or more part-time employees whose sum total work hours, inclusive of vacation and holidays, equals 1,820 hours annualized. Notwithstanding the foregoing, the 1,820 hours annualized shall be determined pursuant to the job requirement of the employee, and not the actual number of hours clocked at work, allowing for vacation, holiday and sick leave.
 - C. **Relocated Employee:** Shall mean either an employee in a full time job working a minimum of 1,820 hours annualized (inclusive of vacation and holidays), or a Full Time Equivalent Job that is identified on the COMPANY'S payroll, in each case, who transferred to the COMPANY'S facility in Palm Beach County from a COMPANY facility in a location other than one located in a county adjacent to the borders of Palm Beach County. Notwithstanding any provision in this Agreement to the contrary, for all purposes under this Agreement it shall be deemed that any employee in a full time job working a minimum of 1,820 hours annualized (inclusive of vacation and holidays), or a Full Time Equivalent Job that is identified on the COMPANY'S payroll, in each case, who transferred to the COMPANY'S facility in a location other than one located in a county adjacent to the borders of Palm Beach County prior to the Effective Date for the purpose of effectuating COMPANY'S facility in Palm Beach County is a Relocated Employee deemed to have transferred to Palm Beach County after the Effective Date and shall constitute a New Job.
 - D. **Annualized Average Wage:** Actual annual wage, salaries, and other payments for Full Time Equivalent Jobs to be created under this agreement as follows:

wages; salaries; commissions; bonuses; drawing accounts (advances to employees against future earnings); prizes and awards (if given by employer for employment); vacation pay; payment to employees of difference between regular pay and jury pay; payments to employees temporarily absent while in military service; wages earned before death but paid after death; dismissal pay; sick pay (not made under a plan or system); and supplemental payments (difference between workers' compensation and employee's salary).

**PART III
WHOLLY OWNED SUBSIDIARIES**

1. **Establishment of Wholly Owned Subsidiaries:** The COMPANY may create or purchase a wholly owned subsidiary in connection with activities undertaken by the COMPANY pursuant to this Agreement. All wholly owned subsidiaries, thus created or purchased, shall be under the full control of the COMPANY, and the COMPANY shall oblige all such wholly owned subsidiaries to comply with the requirements of this Agreement as provided for herein.
2. **Notification of Wholly Owned Subsidiaries:** The COMPANY shall, within thirty (30) days of its creation or purchase of a wholly owned subsidiary in connection with this Agreement, notify the COUNTY in writing of such wholly owned subsidiary by divulging to the COUNTY the name of such entity and the location of the entity's facilities, and the COMPANY shall provide the COUNTY, to the COUNTY'S satisfaction, documentation evidencing the COMPANY'S full control of such wholly owned subsidiary.
3. **Acceptance of Jobs Created by Subsidiaries:** The parties agree that all jobs created and maintained by the Company's wholly owned subsidiaries that satisfy the requirements of paragraphs 1 and 2 of this Part III will be treated pursuant to this Agreement as jobs created and maintained by the Company. COMPANY agrees that this Agreement is solely between COMPANY and COUNTY and COUNTY has the right, in its sole and absolute discretion to reject or accept any or all jobs created by COMPANY'S wholly owned subsidiary.

**PART IV
COMPANY OBLIGATIONS**

1. **Job Creation:** The COMPANY shall create 14 New Jobs within three (3) years of the Effective Date.
2. **Existing Job Retention:** The COMPANY shall retain 81 existing employees for three (3) years from the Effective Date.
3. **New Job Maintenance:** The COMPANY shall maintain the required New Jobs for a period of three (3) years from the date each New Job was created.
4. **Annualized Average Wage:** The COMPANY shall pay an annualized average wage equal to or greater than \$80,000 (excluding benefits) for all those Full Time Equivalent New Jobs created under this Agreement.
5. **Capital Investment:** The COMPANY shall provide proof that it has made a minimum Capital Investment of \$10.3 Million at the address shown on Exhibit "A" attached hereto and made a part hereof.

**PART V
Performance Period**

1. **Effective Date:** This Agreement is effective June 21, 2011.
2. **Termination Date:** This Agreement shall terminate on December 31, 2018.

**PART VI
INCENTIVE AMOUNTS**

1. **Ad Valorem Tax Exemption:** The COMPANY was conceptually approved to receive an Ad Valorem Tax Exemption not to exceed \$146,775 over a three (3) year period in consideration of the capital investments, existing jobs retained, new jobs to be

created and maintained and Annualized Average Wage memorialized under this Agreement. The maximum dollar amount available for the Ad Valorem Tax Exemption has been reduced to an amount not to exceed \$128,575 for three (3) years due to the \$18,200.00 in cash subsidy payments that may be made by COUNTY as set forth in paragraph 3 below. This conceptual approval was contingent upon the determination that the project meets the requirements under Florida Statute 196.012 for an Ad Valorem Tax Exemption.

The COMPANY will be required to submit a Formal Application for Ad Valorem Tax Exemption on the application entitled "Economic Development Ad Valorem Property Tax Exemption, Chapter 196.1995, Florida Statutes Form 418" by March 1st in the year that the exemption is desired to take effect. This application will be reviewed by the Palm Beach County Property Appraiser for eligibility as outlined in the County's Ordinance No. 2013-022.

The COMPANY, if eligible, will be granted an Ad Valorem Tax Exemption for 100% of the assessed value of all qualifying tangible personal property acquired and added improvements to real property for an amount not to exceed \$128,575 over a three (3) year period, excluding land taxes levied by Palm Beach County, where Palm Beach County is the taxing authority. The exemption does not apply to taxes levied by a municipality, school district, or water management district, or to taxes levied for the payment of bonds or taxes authorized by a vote of the electors.

2. Revocation of Ad Valorem Tax Exemption: Should the COMPANY fail to file the annual report with the Board on or before March 1st of each year the exemption has been granted as required by the Ad Valorem Tax Exemption Ordinance, or fail to continue to meet the definition of a new business or an expansion of an existing business, and/or fail to fulfill any other representation made to the Board during the application process, including the creation and maintenance of the total number of new jobs and the retention of existing jobs identified by the COMPANY in the application (Exhibit "B"), the Board may adopt an ordinance revoking the Ad Valorem Tax Exemption.

The revocation of the Ad Valorem Tax Exemption may occur if the COMPANY fails to fulfill its obligations as provided for under the ordinance granting the COMPANY an exemption. The effective date for revocation of the exemption will be identified in the ordinance.

Upon revocation, the Board shall immediately notify the Property Appraiser.

For any year that taxes may have been exempted and the Board finds that the COMPANY was not entitled to the exemption, such taxes may be recovered and the Property Appraiser will assist the Board to recover any taxes exempted. The Board may recover taxes exempted throughout the term of the Agreement.

Should the COMPANY fail to file the annual exemption renewal application with the Property Appraiser on or before March 1st of each year the exemption has been granted as required in the Ad Valorem Tax Exemption Ordinance and in accordance with Chapter 196.011(1) (a), Florida Statutes, or fail to continue to meet the definition of a new business or an expansion of an existing business, the Property Appraiser may deny the exemption in accordance with Chapter 196.193, Florida Statutes.

Nothing herein shall prohibit the COMPANY from reapplying for an ad valorem tax exemption pursuant to State law.

3. Job Growth Incentive Grant Distribution as Match to State Qualified Target Industry Tax Refund (QTI) Program: The COMPANY is eligible to receive from the COUNTY, in the form of a cash subsidy, an amount not to exceed a total of \$18,200.00 paid according to the schedule established by the State of Florida. These payments shall represent the local match to the State's first four refund payments to the COMPANY prior to the match to be provided by the Ad Valorem Tax Exemption.

The COUNTY shall, upon receipt of a written request from the State, disburse QTI match funds to the State in the amount of \$3,500.00 for FY 2013-14, \$4,900.00 for FY 2014-15, \$4,900.00 for FY 2015-16, and \$4,900.00 for FY 2016-17 according to the schedule established by the State. The total maximum amount of cash subsidy that COUNTY is obligated to disburse is Eighteen Thousand Two Hundred and no/100 Dollars (\$18,200.00). Payment of tax refunds for the State and local match are conditioned on and subject to pay amounts authorized in Section 288.106 Florida Statutes. As a prerequisite to making the disbursement of Grant funds, the COUNTY shall have received the form of security, acceptable to COUNTY in its sole discretion, acting reasonably, as required herein.

4. **Submission of Job Creation and Maintenance Reports:** As a prerequisite to making the disbursement of QTI match funds, the COUNTY shall have determined that the COMPANY is in compliance with the terms of this Agreement, including, but not limited to, the COMPANY'S submission of the Job Creation and Maintenance Reports required herein.

5. **Condition Prior to Distribution of Grant Funds:** The COMPANY shall provide the COUNTY with performance security, in the form of either a clean, irrevocable Letter of Credit or a Performance Bond. The COUNTY may, in its sole discretion, allow the COMPANY to provide a Corporate Guaranty as an alternative form of performance security. All forms of performance security shall be in compliance with County policies and acceptable to the COUNTY in its sole discretion, acting reasonably. The security, in the amount of the requested disbursement pursuant to this Part VI, shall be provided to the COUNTY as a precondition to the COUNTY making any disbursements contemplated herein.

The security shall remain in effect until the COUNTY has received the Final Job Creation and Maintenance Performance Audit and verified that the COMPANY has complied with the requirements outlined in this Agreement, or as indicated below.

Upon the COUNTY'S determination that the COMPANY has satisfactorily complied with the terms of this Agreement, the COUNTY shall notify the COMPANY that the security can be released.

In the event said Retained Jobs and New Jobs have been maintained for the three (3) years as required by Part IV.2 and IV.3 of this Agreement, COMPANY will be permitted to decrease the amount of the form of security provided that COMPANY first submits, and COUNTY approves, the required Annual Job Creation and Maintenance Report as it relates to those jobs maintained for the three (3) year period. Said Report shall be satisfactory to the COUNTY in its sole discretion, acting reasonably, verifying the COMPANY'S compliance with Part IV of this Agreement.

PART VII ADVERTISING, RECRUITING AND JOB INFORMATION

1. **Job Advertising:** In the event the COMPANY shall undertake advertising of job openings in Palm Beach County, COMPANY will provide sufficient notice to Palm Beach County's residents concerning the availability of COMPANY'S new positions. The advertising regarding the new jobs at COMPANY'S facility in Palm Beach County must be countywide, include Hispanic and Minority news venues, and not limited to a single advertisement.
2. **Job Availability:** The COMPANY shall cooperate with the following agencies regarding new job opportunities:
 - A. CareerSource Palm Beach County
3400 Belvedere Road
West Palm Beach, FL 33406
Attention: Executive Director

B. West Career Center
1085 South Main Street
Belle Glade, FL 33430
Attention: Chairperson

3. **Low-income Residents:** The COMPANY shall make best efforts to provide qualified low-income residents opportunities for training and employment at the COMPANY.
4. **Resident Preference:** The COMPANY shall, without risk of violating any laws, make best efforts to develop and implement hiring policies that provide qualified Palm Beach County residents preference in the hiring process.
5. **Veterans Preference:** The COMPANY shall, without risk of violating any laws, make best efforts to develop and implement hiring policies that provide qualified Veterans preference in the hiring process.
6. **Local Businesses:** The COMPANY shall, without risk of violating any laws, make best efforts to award contracts in connection with this Agreement to qualified eligible business concerns located in or owned in substantial part by persons residing in Palm Beach County.
7. **Transportation To And From Job Location:** The COMPANY shall make the following information available to employees it hires by posting such information on its web site or by providing in written form:
 - A. The bus stop location closest to COMPANY'S office;
 - B. The name and location of Tri-Rail train station closest to COMPANY'S office;
 - C. Information about COMPANY'S car pool program (if one exists); and
 - D. Directions to COMPANY'S office from Interstate 95.

PART VIII AUDITS AND REPORTS

1. **Annual Job Creation and Maintenance Reports:** The COMPANY shall provide the COUNTY'S Department of Economic Sustainability with an Annual Job Creation and Maintenance Report, satisfactory to the COUNTY in its sole discretion, acting reasonably, verifying the COMPANY'S compliance with the requirements of PART IV of this Agreement. Such Annual Job Creation and Maintenance Report shall comply with the following:
 - A. Identify each job created and the date it was created.
 - B. Identify each job created and the duration of its maintenance period to date.
 - C. Identify each existing job retained and the duration of its maintenance period to date.
 - D. Report on the annualized average wage for New Jobs that were created and maintained.
 - E. Report on the number of Palm Beach County residents hired to date.
 - F. The Annual Job Creation and Maintenance Report shall be submitted to the COUNTY'S Department of Economic Sustainability by the anniversary of the effective date of this Agreement.

2. Final Job Creation and Maintenance Performance Audit: The COMPANY shall provide the COUNTY'S Department of Economic Sustainability a written Final Job Creation and Maintenance Performance Audit (hereinafter "Audit") satisfactory to the COUNTY in its sole discretion, acting reasonably, verifying the COMPANY'S compliance with the requirements of PART IV of this Agreement. Such Audit, which shall be prepared at the COMPANY'S sole cost and expense, shall comply with the following:

- A. The Audit shall be conducted and prepared by a Certified Public Accountant (CPA) according to standards established by the American Institute of Certified Public Accountants and shall be submitted on the CPA's letterhead.
- B. The CPA shall "examine" the COMPANY'S records, statements, and schedules and those of all wholly owned subsidiaries created or purchased by the COMPANY in connection with this Agreement, to verify the accuracy of the number of existing jobs retained and New Jobs created and maintained as required in Part IV of this Agreement, and to verify the annualized average wage for the New Jobs. The CPA shall express a written "opinion" in the Audit regarding the number of retained jobs and the number of New Jobs created in compliance with this Agreement and the annualized average wage for these New Jobs.
- C. The CPA's report shall include examining evidence supporting the COMPANY'S schedules of retained jobs and New Jobs and the annualized average wage of the New Jobs and those of the wholly owned subsidiaries stated immediately above.
- D. The CPA's report must provide the average annualized wage for the below categories:
 - (1) All New Jobs: Identify the annualized average wage of all New Jobs including all exempt and non-exempt employees and all officers and senior corporate executives that are included in the number of New Jobs to be created as required by this Agreement.
 - (2) Low and Mid Echelon New Jobs Only: Identify the annualized average wage of all New Jobs as stated above, excluding from these calculations the average annual salary of all officers and senior corporate executives.
- E. The accuracy of the number, hire dates and annualized average wages of all New Jobs as represented by the COMPANY shall be verified in the Audit by the CPA to the COUNTY'S satisfaction.
- F. The Audit may be performed in conjunction with other auditing services.
- G. A report by a CPA that is a "review or agreed-upon procedures report" on the COMPANY'S representations shall not be deemed to meet the Audit requirements of this Agreement.
- H. The Audit shall be submitted to the COUNTY'S Department of Economic Sustainability within thirty-nine (39) months from the date the last New Job was created.

**PART IX
GENERAL CONDITIONS**

- 1. **Obligation and Annual Appropriation:** Not applicable.
- 2. **Non-Discrimination:** The COMPANY acknowledges that it is the express policy of the Board of County Commissioners of Palm Beach County, Florida that the COUNTY shall not conduct business with nor appropriate any funds to any organization

that practices discrimination on the basis of race, color, ancestry, disability, national origin, religion, age, familial status, marital status, sex, gender, sexual orientation, gender identity and expression, or genetic information. In compliance with the COUNTY's requirements, the COMPANY has either submitted a copy of its written non-discrimination policy which is consistent with the policy detailed above, or has submitted an executed statement affirming that its non-discrimination policy is in conformance with the policy detailed above.

In furtherance of such policy, the COMPANY shall not, on the basis of race, color, ancestry, disability, national origin, religion, age, familial status, marital status, sex, gender, sexual orientation, gender identity and expression, or genetic information, exclude any person from the benefits of, or subject any person to discrimination under, any activity carried out by the performance of this Agreement. Upon receipt of evidence of such discrimination, the COUNTY shall have the right to terminate this Agreement.

3. **Workers' Compensation and Employers' Liability:** The COMPANY shall maintain Workers' Compensation Insurance & Employers' Liability in accord with Florida Statutes Chapter 440 for all jobs set forth in this Agreement. Coverage shall be provided on a primary basis.

4. **Convicted Vendor List:** As provided in F.S. 283.132-133, by entering into this Agreement or performing any work in furtherance hereof, the COMPANY certifies that it, and its subsidiaries who will perform hereunder, have not been placed on the Convicted Vendor List maintained by the State of Florida Department of Management Services within thirty-six (36) months immediately preceding the date of execution of this Agreement by the COUNTY. This notice is required by F.S. 283.133(3) (a).

5. **Successors and Assigns:** The COUNTY and the COMPANY each binds itself and its partners, wholly owned subsidiaries, successors, executors, administrators and assigns to the other party and to the partners, wholly owned subsidiaries, successors, executors, administrators and assigns of such other party, in respect to all covenants of this Agreement. Except as above, neither the COUNTY nor the COMPANY shall assign, sublet, convey or transfer its interest in this Agreement without the prior written consent of the other. Nothing herein shall be construed as creating any personal liability on the part of any officer or agent of the COUNTY, nor shall it be construed as giving any rights or benefits hereunder to anyone other than the COUNTY and the COMPANY. In the event that the COUNTY determines that the COMPANY is in violation of this paragraph, the COUNTY shall have the right to terminate this Agreement.

6. **Name Change:** Within fifteen (15) calendar days of the COMPANY changing the name of the COMPANY the COMPANY shall provide the COUNTY written notice regarding this change to COMPANY's name.

7. **Material Change of Circumstances:** The COMPANY shall immediately notify the COUNTY of any material change of circumstances for the COMPANY'S business operations in Palm Beach County. For the purposes hereof, material change of circumstance shall include, but not be limited to, the failure of the COMPANY to diligently and actively pursue fulfillment of the terms hereof, the sale or transfer of COMPANY'S assets for the benefit of creditors, COMPANY'S relocation outside of Palm Beach County, the suspension, closing or cessation of operation of the COMPANY, voluntary or involuntary bankruptcy or an assignment for the benefit of the COMPANY'S creditors. In the event of a material change of circumstances, the COUNTY shall have the right to terminate this Agreement, whereupon the COUNTY shall have no further obligation to the COMPANY under this Agreement.

8. **Entire Agreement Between Parties:** The COUNTY and the COMPANY agree that this Agreement sets forth the entire agreement between the parties, and that there are no promises or understandings other than those stated herein. None of the provisions, terms and conditions contained in this Agreement may be added to, modified, superseded or otherwise altered, except by written instrument executed by the parties hereto. No provision of this Agreement is intended to, or shall be construed to

create any third party beneficiary or to provide any rights to any person or entity not a party to this Agreement, including but not limited to any citizen or employees of the COUNTY and/or COMPANY.

9. **Waiver**: If the COUNTY shall waive any provisions of the Agreement, or shall fail to enforce any of the conditions or provisions of this Agreement, such waiver shall not be deemed to be a continuing waiver and shall never be construed as such; and the COUNTY shall thereafter have the right to insist upon the enforcement of such conditions or provisions.

10. **Invalid or Unenforceable Terms**: If any term or provision of this Agreement, or the application thereof to any person or circumstances shall, to any extent, be held invalid or unenforceable, the remainder of this Agreement, or the application of such terms or provision, to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected, and every other term and provision of this Agreement shall be deemed valid and enforceable to the extent permitted by law.

11. **Performance Time and Liability**: The parties expressly agree that time is of the essence in this Agreement and the failure by a party to complete performance within the time specified, or within a reasonable time if no time is specified herein, shall, at the option of the other party without liability, in addition to any other rights or remedies, relieve the other party of any obligation to accept such performance.

12. **Defaults**: The occurrence of any one or more of the following events shall constitute a Default hereunder:

- A. Vacating, abandoning, or closing the COMPANY'S business.
- B. Relocating the COMPANY'S existing business in Palm Beach County outside Palm Beach County.
- C. Failure of the COMPANY to create the number of New Jobs as required in this Agreement.
- D. Failure of the COMPANY to maintain the required number of New Jobs for each job's required Maintenance Period.
- E. Failure of the COMPANY to retain the existing jobs as required in this Agreement.
- F. Failure of the COMPANY to make the capital investments required.
- G. Failure of the COMPANY to submit to the COUNTY the Annual Job Creation and Maintenance Report and/or the Audit as required in this Agreement.
- H. Failure of the COMPANY to observe or perform any of the terms, covenants, conditions, obligations, or provisions of this Agreement to be observed or performed by the COMPANY where such failure continues for a period of thirty (30) days after written notice thereof from the COUNTY to the COMPANY; provided, however, that if the nature of COMPANY'S default is such that more than thirty (30) days are reasonably required for its cure, then COMPANY shall not be deemed to be in default if the COMPANY commenced such cure within said thirty (30) day period and thereafter diligently pursues such cure to completion.
- I. The making by the COMPANY of any general assignment, or general arrangement for the benefit of creditors.
- J. The filing by or against COMPANY of a petition to have the COMPANY adjudged bankrupt or a petition for reorganization or arrangement under any law relating to bankruptcy (unless, in the case of a petition filed against COMPANY, the same is dismissed within sixty (60) days).

- K. The appointment of a trustee or receiver to take possession of substantially all of COMPANY'S assets where possession is not restored to COMPANY within forty-five (45) days.
- L. The attachment, execution or other judicial seizure of substantially all of COMPANY'S assets located within Palm Beach County where such seizure is not discharged within forty-five (45) days.
- M. The discovery by the COUNTY that any financial statement relating to this Agreement given to the COUNTY was materially false.

13. **Remedies:** In the event of a Default by the COMPANY, the COUNTY may at any time thereafter, terminate this Agreement. In such event, the COUNTY shall be entitled to recover immediately upon demand from the COMPANY or any party joining in or consenting to this Agreement, all taxes exempted by the COUNTY, as applicable, pursuant to this Agreement. Except as set forth in Part IX Subpart 12, Subsections J, K, and L, COMPANY shall be granted thirty (30) days from notification of default to cure any deficiency that triggered said default.

14. **Law and Remedy:** This Agreement shall be governed by the laws of the State of Florida. Any and all legal action necessary to enforce the Agreement shall be held in Palm Beach County. No remedy herein conferred upon any party is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise. No single or partial exercise by any party of any right, power, or remedy hereunder shall preclude any other or further exercise thereof.

15. **Regulations:** The COMPANY shall comply with all laws, ordinances and regulations applicable to the services contemplated herein, to include conflict of interest and collusion. The COMPANY is presumed to be familiar with all federal, state and local laws, ordinances, codes and regulations that may affect the services offered.

16. **Headings:** The headings of the sections, paragraphs, divisions, subdivisions, part and subparts of this Agreement are for the convenience of reference only, and shall not limit or otherwise affect any of the terms hereof.

17. **Number and Gender:** Whenever the singular or plural number, masculine or feminine or neutral gender is used herein, it shall equally include the others and shall apply jointly and severally.

18. **Access To Records:** Upon thirty (30) business days' notice and at any time during normal business hours and as the COUNTY deems reasonably necessary, there shall be made available by the COMPANY to the COUNTY for examination, its records with respect to all requested matters covered by this Agreement. The COUNTY reserves the right to conduct an inspection of the COMPANY'S records regarding performance measures with respect to matters covered by this Agreement at any time for any period covered by this Agreement. In making any request for records, the COUNTY shall construct the request as narrowly as possible so as to avoid any undue burden on the COMPANY.

19. **Office Of The Inspector General:** Palm Beach County has established the Office of Inspector General in Palm Beach County Code, Section 2-421 - 2-440, as may be amended. The Inspector General's authority includes but is not limited to the power to review past, present and proposed COUNTY contracts, transactions, accounts and records, to require the production of records, and to audit, investigate, monitor, and inspect the activities of the COMPANY, and its wholly owned subsidiaries, its officers, agents, employees, and lobbyists in order to ensure compliance with contract requirements and detect corruption and fraud. Failure to cooperate with Inspector General or interfering with or impeding any investigation shall be in violation of Palm

Beach County Code, Section 2-421 – 2-440, and punished pursuant to Section 125.69, Florida Statutes, in the same manner as a second degree misdemeanor.

20. Indemnification and Hold Harmless: The COMPANY agrees to protect, defend, reimburse, indemnify and hold the COUNTY, its agents, its employees and elected officers and each of them, free and harmless at all times from and against any and all claims, liability, expenses, losses, costs, fines and damages, including attorney's fees, and causes of action of every kind and character against and from the COUNTY which arise out of this Agreement. The COMPANY recognizes the broad nature of this indemnification and hold harmless clause, and voluntarily makes this covenant and expressly acknowledges the receipt of good and valuable consideration provided by the COUNTY in support of this clause in accordance with the laws of the State of Florida. This Paragraph shall survive the termination of the Agreement.

21. Notices: All notices from the COMPANY to the COUNTY and the COUNTY to COMPANY required or permitted by any provision of this Agreement shall be in writing and sent by registered or certified mail and addressed as follows:

TO COUNTY: DEPARTMENT OF ECONOMIC SUSTAINABILITY
100 Australian Avenue, 5th Floor
West Palm Beach, FL 33406
Attn: Sherry Howard, Deputy Director

With a copy to: Board of County Commissioners
c/o Palm Beach County Attorney's Office
301 N. Olive Avenue, Suite 601
West Palm Beach, FL 33401
Attn: James Brako, Assistant County Attorney

TO COMPANY: Sikorsky Aircraft Corporation
6900 Main St
Stratford, CT 06615
Attn: Graham Main, VP, Operations Finance

With a copy to: Sikorsky Aircraft Corporation
17900 Beeline Highway
Jupiter, FL 33478
Attn: Joseph Sikora, Director, FAFO

and

United Technologies Corporation
United Technologies Building
One Financial Plaza
Hartford, CT 06101
Attn: Peter Holland, Government Relations

Such addresses may be changed by written notice to the other party.

22. Third Party Beneficiaries: No provision of this Agreement is intended to, or shall be construed to, create any third party beneficiary or to provide any rights to any person or entity not a party to this Agreement, including but not limited to any citizen or employees of the COUNTY and/or COMPANY.

23. Counterparts: This Agreement, consisting of fifteen (15) enumerated pages which include the exhibits referenced herein, may be executed in one or more counterparts, all of which shall constitute collectively but one and the same instrument.

24. Force Majeure: If COMPANY shall be delayed or hindered in or preventing from the performance of any act required hereunder by reason of strike, lockouts, failure of power, restrictive governmental laws or regulations, riots, insurrection, war, terrorism, fire or other casualty, or other reason of a similar or dissimilar nature beyond the

reasonable control of the COMPANY, then performance of such act shall be excused for the period of delay and the period for the performance of any such act shall be extended for a period equivalent to the period of such delay without jeopardizing the continuation of the exemption.

**PART X
REQUIREMENTS APPLICABLE TO WHOLLY OWNED SUBSIDIARIES**

In addition to instances where the requirements of this Agreement are expressly set forth to be applicable to wholly owned subsidiaries of the COMPANY, the requirements of the below listed Parts and Subparts shall also apply to all such wholly owned subsidiaries:

- A. PART IV: Subparts 1, 2, 3 and 4.
- B. PART VI: Subparts 1 and 2.
- C. PART VII: Subparts 1, 2, 3, 4, 5 and 6.
- D. PART IX: Subparts 2, 3, 4, 6, 7, 12, 15, 18, 19 and 20.

IN WITNESS WHEREOF, the COMPANY and the COUNTY have caused this Agreement to be executed on the date first above written.

Signed, sealed and delivered in the presence of:

Witnesses:

Name: Katherine Golias
Signature: Katherine Golias

SIKORSKY AIRCRAFT CORPORATION

By: Graham A. Main
Graham Main, Vice President
Operations Finance

Name: Douglas Bartnick
Signature: [Signature]

(CORPORATE SEAL)

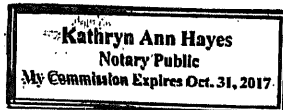
STATE OF Connecticut
COUNTY OF Fairfield) ss

The foregoing instrument was acknowledged before me this 12th day of June, 2013, by Graham Main, who is personally known to me, or who produced _____ as identification and who did/did not take an oath.

Signature: [Signature]

(NOTARY SEAL)

Notary Name: Kathryn Ann Hayes
Notary Public - State of
Connecticut



(COUNTY SEAL)

PALM BEACH COUNTY, FLORIDA, a
Political Subdivision of the State of Florida

BOARD OF COUNTY COMMISSIONERS

ATTEST: Sharon R. Bock
Clerk & Comptroller

By: Shelley Vana
Shelley Vana, Mayor

By: Sharon R. Bock
Deputy Clerk

Document No.: R201540950

Approved as to Form and
Legal Sufficiency

JUL 21 2015
Approved as to Terms and Conditions
Department of Economic Sustainability

By: James Brako
James Brako
Assistant County Attorney

By: Sherry Howard
Sherry Howard
Deputy Director

EXHIBIT "A"

**ECONOMIC DEVELOPMENT INCENTIVE GRANT AGREEMENT
BETWEEN PALM BEACH COUNTY AND SIKORSKY AIRCRAFT CORPORATION**

COMPANY IDENTIFICATION AND INFORMATION

QACF application date:	NA
Company Name:	Sikorsky Aircraft Corporation
Existing Headquarters:	6900 Main St. Stratford, CT 06615
Address of the company's facility in Palm Beach County:	17900 Beeline Highway Jupiter, FL 33478
Products/services to be provided from the company's facility in Palm Beach County:	Manufacture and service of military and commercial helicopters; fixed-wing aircraft; spare parts and maintenance, repair and overhaul services for helicopters and fixed-wing aircraft; and civil helicopter operations.
Business Type:	Aerospace
State of Florida Status:	Active
State of Florida Filing Date:	12/20/1994
Qualification #:	F94000006509
Federal ID Number:	06-1407176

RESOLUTION NUMBER 2011-0944

A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, RECOMMENDING SIKORSKY AIRCRAFT CORPORATION (SIKORSKY AIRCRAFT) BE APPROVED AS A QUALIFIED TARGET INDUSTRY BUSINESS PURSUANT TO s.288.106, FLORIDA STATUTES; PROVIDING FOR LOCAL FINANCIAL SUPPORT FOR THE QUALIFIED TARGET INDUSTRY TAX REFUND WITH HIGH-IMPACT SECTOR BONUS IN THE FORM OF AN AD VALOREM TAX EXEMPTION; APPROVING UP TO \$146,775 IN AN AD VALOREM TAX EXEMPTION; AND PROVIDING FOR AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, AS FOLLOWS:

WHEREAS, Sikorsky Aircraft Corporation is a world leader in the design, manufacture and service of military and commercial helicopters; fixed-wing aircraft; spare parts and maintenance, repair and overhaul services for helicopters and fixed-wing aircraft; and civil helicopter operations; and

WHEREAS, Sikorsky Aircraft's proposed project will involve the retention/expansion of its multinational business enterprise, bringing a water test and fuel calibration facility, hanger, and office and computer equipment to expand its CH-53K Marine helicopter testing facility and will result in an estimated investment of \$10.3 million for building and equipment; and

WHEREAS, Sikorsky Aircraft will create in Palm Beach County 14 full-time jobs and will retain 81 positions currently on site, all at an average annual wage of \$80,000 which is 200% of the average wage in Florida; and

WHEREAS, Sikorsky Aircraft will be expanding on its current site in unincorporated Palm Beach County, and

WHEREAS, Sikorsky Aircraft, a foreign profit corporation, has filed a Qualified Target Industry (QTI) Tax Refund Program application with Enterprise Florida, Inc. to seek State tax refunds, and for which the QTI Program requires that the local government, provide a 20% local match; and

WHEREAS, Sikorsky Aircraft has been identified as a Target Industry Business and, moreover, falls within one of the high-impact sectors designated under Florida Statute 288.108, specifically *Transportation Equipment Manufacturing*, and is therefore eligible to apply for the Qualified Target Industry Tax Refund with a High-Impact Sector Bonus, pursuant to s.288.106; and

WHEREAS, the Board of County Commissioners of Palm Beach County hereby acknowledges that local financial support of 20% of the total tax refund is required under the provisions of s.288.106, Florida Statutes, governing the State's Qualified Target Industry Tax Refund Program; and

WHEREAS, Palm Beach County's Ad Valorem Tax Exemption program may be used 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 the Ad Valorem Tax Exemption granted to Sikorsky Aircraft cannot exceed an estimated \$48,925 annually for three (3) years for a total of \$146,775 for real property and tangible personal property improvements; and

WHEREAS, Sikorsky Aircraft Corporation is aware in order to receive the award, the construction of \$10.3 million facility is to be completed, 14 jobs are created at an annual average salary of \$80,000 within three (3) years of the effective date of the agreement, and the determination is made that the project meets the requirements under Florida Statute 196.012 for an Ad Valorem Tax Exemption. An official application, per the requirements of Ad Valorem Tax Exemption Program must be submitted by the deadline date;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, that the Board hereby recommends Sikorsky Aircraft Corporation be approved as a Qualified Target Industry Business pursuant to s. 288.106, Florida Statutes.

BE IT FURTHER RESOLVED, that the necessary local financial support for the Qualified Target Industry Tax Refund with High-Impact Sector Bonus exists in the amount of \$19,600 which equals 20% of the total tax refund requested, and will be provided in the form of an ad valorem tax exemption granted to Sikorsky Aircraft pursuant to s.196.1995, Florida Statutes. This amount will be made available in accordance with the guidelines set forth by the Governor's Office of Tourism, Trade, and Economic Development 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 calculation shall be 200% of the *state* average annual wage.

This resolution shall take effect immediately upon its adoption.


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

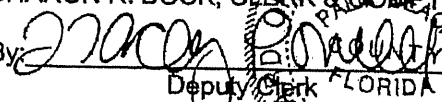
COMMISSIONER KAREN T. MARCUS, CHAIR	Aye
COMMISSIONER SHELLEY VANA, VICE CHAIR	Aye
COMMISSIONER PAULETTE BURDICK	Aye
COMMISSIONER STEVEN L. ABRAMS	Aye
COMMISSIONER BURT AARONSON	Aye
COMMISSIONER JESS R. SANTAMARIA	Aye
COMMISSIONER PRISCILLA A. TAYLOR	Aye

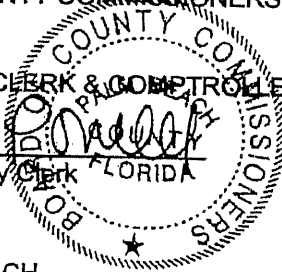
The Chair thereupon declared the Resolution duly passed and adopted this 21st day of June, 2011.

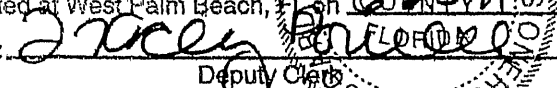
APPROVED AS TO FORM AND
LEGAL SUFFICIENCY

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

By: 
County Attorney

SHARON R. BOCK, CLERK & COMPTROLLER
By: 
Deputy Clerk



STATE OF FLORIDA, COUNTY OF PALM BEACH
I, SHARON R. BOCK, Clerk and Comptroller
certify this to be a true and correct copy of the original
filed in my office on JUN 21 2011
dated at West Palm Beach, FL on 6/23/11
By: 
Deputy Clerk



Rick Scott
GOVERNOR



Cissy Proctor
EXECUTIVE DIRECTOR

August 9, 2018

Sikorsky Aircraft Corporation
6900 Main Street
Stratford, Connecticut 06615

Attn: Anna Kasica,

RE: Termination of Qualified Target Industry (QTI) Tax Refund Program Agreement OT11-298

Dear Ms. Kasica:

The Department of Economic Opportunity, Division of Strategic Business Development (DSBD) is in receipt of a letter dated July 26, 2018, from Sikorsky Aircraft Corporation. (Company) to DSBD, confirming the Company's request to withdraw from participation in QTI Agreement #OT11-298, entered into on October 17, 2011 (Agreement).

As required by section 288.106, Florida Statutes, and in accordance with Section 10.0 of the Agreement, the Company's certification to participate in the QTI Tax Refund Program is hereby withdrawn, and the Agreement is terminated. As a result, the Company is ineligible to receive the remaining \$98,000.00 in tax refunds scheduled in the Agreement.

DSBD wishes the Company success in its future endeavors. If in the future, the Company considers expanding its Florida operations or creating a new business venture here, please contact Enterprise Florida, Inc. (EFI), to discuss the potential project. EFI is the public-private entity created by the Florida Legislature to promote and manage business recruitment for Florida. EFI may be reached by phone at (407) 956-5600 (its Orlando office) and at (850) 298-6620 (its Tallahassee office), or by visiting EFI's website at www.efflorida.com.

Sincerely,

Greg Britton, Director
Division of Strategic Business Development

cc: Tm Vanderhoof, Enterprise Florida, Inc.
Sherry Howard, Palm Beach County

Florida Department of Economic Opportunity | Caldwell Building | 107 E. Madison Street | Tallahassee, FL 32399
850.245.7105 | www.floridajobs.org
www.twitter.com/FLDEO | www.facebook.com/FLDEO

RECEIVED AUG 20 2018

An equal opportunity employer/program. Auxiliary aids and service are available upon request to individuals with disabilities. All voice telephone numbers on this document may be reached by persons using TTY/TTD equipment via the Florida Relay Service at 711.

ATTACHMENT 3

2019 - 0262

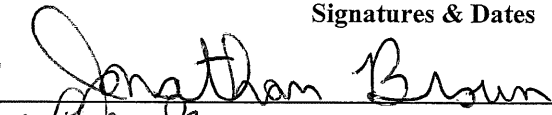
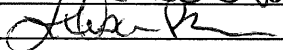
BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
BUDGET TRANSFER

BGEX 143-011819*0655

FUND 1539 Department of Economic Sustainability

ACCT.NUMBER	ACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 01/15/19	REMAINING BALANCE
<u>EXPENDITURES</u>								
820-9100-9000	Transfer To General Fund 0001	500,000	500,000	18,200	0	518,200	0	518,200
143-1143-8201	Contributions-Non-Govts Agencies	18,200	18,200	0	18,200	0	0	0
Total Appropriations & Expenditures				18,200	18,200			

DEPARTMENT OF ECONOMIC SUSTAINABILITY
INITIATING DEPARTMENT/DIVISION
Administration/Budget Department Approval
OFMB Department - Posted

Signatures & Dates
 1/22/19
 1/31/19

By Board of County Commissioners
At Meeting of:

 Deputy Clerk to the
Board of County Commissioners

2019 - 0263

BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
BUDGET AMENDMENT

BGEX 143 011819*0656
BGRV 143 011819*0139

FUND 0001 General Fund

ACCT.NUMBER	ACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 01/15/19	REMAINING BALANCE
REVENUES								
800-8001-8099	Transfer from Economic Development Fund 1539	500,000	500,000	18,200	0	518,200		
Total Receipts and Balances		1,404,865,328	1,405,887,955	18,200	0	1,405,906,155		
EXPENDITURES								
820-9900-9901	Contingency Reserves	20,000,000	19,250,000	18,200	0	19,268,200	0	19,268,200
Total Appropriations & Expenditures		1,404,865,328	1,405,887,955	18,200	0	1,405,906,155		

DEPARTMENT OF ECONOMIC SUSTAINABILITY
INITIATING DEPARTMENT/DIVISION
Administration/Budget Department Approval
OFMB Department - Posted

Signatures & Dates
Jonathan Brown 1/22/19
[Signature] 1/31/19

By Board of County Commissioners
At Meeting of:
Deputy Clerk to the
Board of County Commissioners