

FEB 15 2011 CAS/CMS/BS

RESOLUTION
of the
**ORANGE COUNTY BOARD OF COUNTY
COMMISSIONERS**
regarding
D&S CONSULTANTS, INC.
QUALIFIED TARGET INDUSTRY TAX REFUND

Resolution No. 2011-M-02

PREMISES

WHEREAS, in 1994, the Florida legislature passed legislation establishing a “Qualified Target Industry Tax Refund Program” (“QTI Program”) to encourage the creation of new high-wage job opportunities in Florida by providing “tax refunds” to qualified target industries; and

WHEREAS, D&S Consultants, Inc, herein referred to as “DSCI,” is headquartered in Eatontown, New Jersey, and is an employee-owned engineering, simulation, and training company with approximately 600 employees worldwide, including in New Jersey, Maryland, Alabama, Ohio, California, Texas, Florida, and Washington, DC; and

WHEREAS, DSCI established operations in Orange County in 2006 and currently employs 31 people in the Central Florida Research Park who are involved in electro-optic systems engineering, simulation and training systems, and human systems engineering; and

WHEREAS, DSCI seeks to keep its operations in Orange County, and seeks to consolidate and expand its operations in Orange County; and

WHEREAS, DSCI anticipates creating approximately forty (40) new jobs in Orange County at an average salary of at least \$80,566, which is 200% of the prevailing average salary of \$40,283 in Orange County; and

WHEREAS, DSCI anticipates that the new jobs to be created will include approximately six (6) administrative and management positions, two (2) sales positions, twenty-two (22) engineering positions, and ten (10) production positions, and also anticipates that the average salary within each of these categories will be above the prevailing wage in Orange County; and

WHEREAS, DSCI anticipates that these new jobs will be created according to the following schedule: ten (10) jobs by December 31, 2011; fifteen (15) jobs by December 31, 2012; and fifteen (15) jobs by December 31, 2013; and

WHEREAS, DSCI has applied to the Executive Office of the Governor, Office of Tourism, Trade, and Economic Development for approval as a qualified QTI Program applicant, and has applied for \$200,000 in tax refunds from the State of Florida under the QTI Program, representing \$5,000 per job; and

WHEREAS, in order for DSCI to be approved as a “qualified applicant” under the QTI Program, the Orange County Board of County Commissioners must adopt a resolution recommending the approval of DSCI as a “target industry business,” and committing “local financial support” in an amount equal to 20% of the annual tax refund up to but not exceeding \$40,000 over the course of DSCI’s eligibility as a “qualified applicant”; and

WHEREAS, competition for DSCI’s consolidation and expansion exists outside of Florida in New Jersey, Maryland, and Washington, DC, and financial incentives are necessary to ensure that this project comes to Orange County.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ORANGE COUNTY:

Section 1. The Board of County Commissioners of Orange County, Florida, hereby recommends that the State of Florida Office of Tourism, Trade, and Economic Development approve DSCI as a “qualified applicant” under the QTI Program.

Section 2. Subject to the terms of this Resolution, the Board hereby approves payments up to, but not exceeding, forty thousand dollars (\$40,000) as the “local financial support” required under the QTI Program. Such amount shall be payable to the Economic Development Incentives Account within the Economic Development Trust Fund as specified herein.

Section 3. The Board’s promise to pay the amount specified in this Resolution is contingent upon (i) appropriation by the Board in each applicable year authorizing payment of the revenues hereunder, (ii) DSCI receiving the designation as a “qualified applicant” in connection with the QTI program, and (iii) on an annual basis, award by the State of Florida of tax refunds under the QTI program.

Section 4. Unless provided otherwise in this Resolution, the County shall pay “local financial support” in the following amounts:

FY 2012-2013	\$ 2,500
FY 2013-2014	\$ 6,250
FY 2014-2015	\$10,000
FY 2015-2016	\$10,000
FY 2016-2017	\$ 7,500
FY 2017-2018	\$ 3,750
Total	<u>\$40,000</u>

Such sums shall be paid from any legally available source or sources of revenue other than those specified in the QTI Program (or rules promulgated thereunder) as being ineligible for such purpose.

Section 5. In the event DSCI is approved by the State of Florida for tax refunds in an amount less than the \$200,000 requested, the “local financial support” to be paid by the County to the Economic Development Incentives Account shall be proportionately reduced so that at no time will the County contribution exceed twenty percent (20%) of the annual tax refund awarded to DSCI under the QTI Program.

Section 6. This Resolution shall take effect upon receipt by the County of evidence that DSCI has been approved as a “qualified applicant” and has become eligible for tax refunds under the QTI program, as described herein.

ADOPTED THIS 15 DAY OF FEBRUARY, 2011.

ORANGE COUNTY, FLORIDA
By: Board of County Commissioners

BY: *Teresa Jacobs*
Teresa Jacobs
County Mayor

ATTEST: Martha O. Haynie, County Comptroller
As Clerk to the Board of County Commissioners

BY: *Martha O. Haynie*
Deputy Clerk

