

**QTI Payout Schedule Project Palladium**

Input
Calculation

Number of Jobs	70
QTI Award Amount	\$ 5,000
Total QTI Refund	\$ 350,000

	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024	12/31/2025				Total
Jobs	30	40				-	-	-	-	70

	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25				Total
Phase I		\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500					\$ 150,000
Phase II			\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000				\$ 200,000
Phase III				\$ -	\$ -	\$ -	\$ -			\$ -
Phase IV					\$ -	\$ -	\$ -	\$ -		\$ -
Phase V						\$ -	\$ -	\$ -	\$ -	\$ -
Total Refund Payment	\$ -	\$ 37,500	\$ 87,500	\$ 87,500	\$ 87,500	\$ 50,000	\$ -	\$ -	\$ -	\$ 350,000

State Contribution (80%)	\$ 30,000	\$ 70,000	\$ 70,000	\$ 70,000	\$ 40,000	\$ -	\$ -	\$ -	\$ -	\$ 280,000
Local Contribution (20%)	\$ 7,500	\$ 17,500	\$ 17,500	\$ 17,500	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ 70,000

Note: Refund payments are offset from the job creation by one year because the refund payment is made to the company after July 1 (the beginning of the state's fiscal year), the year following the job creation. For example, for jobs created 12/31/15, the refund payment would be made in July 2016.

<b>Minimum Program Requirements (288,106, Florida Statutes)</b>		
<b>Criteria</b>	<b>Met</b>	<b>Unmet</b>
Proposed annual average wage is at least 115% of local area or Statewide wage	X	
Creation of at least ten (10) jobs	X	
Expansion of a least ten percent (10%) net increase in jobs	X	
Targeted industry as approved by the legislature	X	

<b>Project Characteristics and Waivers (288,106, Florida Statutes)</b>		
<b>Criteria</b>	<b>Yes</b>	<b>No</b>
150% Average Wage Bonus		
200% Average Wage Bonus		
High Impact Sector Bonus (HQ)	X	
Port Bonus		
Local Financial Support Bonus		
Brownfield Area		
Enterprise Area		
Rural County		
Average Wage Waiver Requested		
Local Financial Support Waiver Requested		
Ad Valorem Tax Abatement OR Land Discount Used as Match		

**Grand Total Investment Impact Summary**

**Project: Palladium**

**Operations**

<b>1. Total Employment Impact Summary from IMPLAN (reported in 2018 dollars)</b>				
<b>ImpactType</b>	<b>Employment (Jobs)</b>	<b>Labor Income (\$)</b>	<b>TotalValueAdded (\$)</b>	<b>Output (\$)</b>
Direct Effect	70	\$ 3,595,158.80	\$ 4,690,941.00	\$ 7,918,680.70
Indirect Effect	20.5	\$ 1,133,542.40	\$ 1,792,494.40	\$ 3,072,803.20
Induced Effect	28.3	\$ 1,176,290.90	\$ 2,148,842.20	\$ 3,669,676.70
<b>Total Effect</b>	<b>119.0</b>	<b>\$ 5,904,992.10</b>	<b>\$ 8,632,277.60</b>	<b>\$ 14,661,160.60</b>

**Capital Investment**

<b>2. Total Construction/Renovations Impact Summary (reported in 2018 dollars)</b>				
<b>ImpactType</b>	<b>Employment (Jobs)</b>	<b>Labor Income (\$)</b>	<b>Total Value Added (\$)</b>	<b>Output (\$)</b>
Direct Effect	3.2	\$ 163,710.20	\$ 237,796.40	\$ 445,000.00
Indirect Effect	0.4	\$ 25,644.20	\$ 42,743.10	\$ 75,848.60
Induced Effect	1.1	\$ 46,882.80	\$ 85,675.10	\$ 146,231.40
<b>Total Effect</b>	<b>4.8</b>	<b>\$ 236,237.20</b>	<b>\$ 366,214.60</b>	<b>\$ 667,080.00</b>

<b>3. Total Computer &amp; Office Equipment Impact Summary (reported in 2018 dollars)</b>				
<b>ImpactType</b>	<b>Employment (Jobs)</b>	<b>Labor Income (\$)</b>	<b>Total Value Added (\$)</b>	<b>Output (\$)</b>
Direct Effect	1.4	\$ 32,412.50	\$ 48,842.20	\$ 230,000.00
Indirect Effect	0.4	\$ 25,430.00	\$ 38,795.10	\$ 70,653.40
Induced Effect	0.3	\$ 14,185.40	\$ 25,941.40	\$ 44,227.40
<b>Total Effect</b>	<b>2.1</b>	<b>\$ 72,027.90</b>	<b>\$ 113,578.70</b>	<b>\$ 344,880.80</b>

<b>4. Total R&amp;D Impact Summary (reported in 2018 dollars)</b>				
<b>ImpactType</b>	<b>Employment (Jobs)</b>	<b>Labor Income (\$)</b>	<b>Total Value Added (\$)</b>	<b>Output (\$)</b>
Direct Effect	0.5	\$ 39,493.30	\$ 52,779.50	\$ 125,000.00
Indirect Effect	0.6	\$ 27,688.70	\$ 45,134.90	\$ 74,293.20
Induced Effect	0.4	\$ 16,645.50	\$ 30,416.20	\$ 51,920.90
<b>Total Effect</b>	<b>1.5</b>	<b>\$ 83,827.50</b>	<b>\$ 128,330.60</b>	<b>\$ 251,214.10</b>

**Grand Total**

<b>5. Grand Total Impact Summary from (reported in 2018 dollars)</b>				
<b>ImpactType</b>	<b>Employment (Jobs)</b>	<b>Labor Income (\$)</b>	<b>Total Value Added (\$)</b>	<b>Output (\$)</b>
Direct Effect	75.1	\$ 3,830,774.80	\$ 5,030,359.10	\$ 8,718,680.70
Indirect Effect	22.0	\$ 1,212,305.30	\$ 1,919,167.50	\$ 3,293,598.40
Induced Effect	30.0	\$ 1,254,004.60	\$ 2,290,874.90	\$ 3,912,056.40
<b>Total Effect</b>	<b>127.0</b>	<b>\$ 6,297,084.70</b>	<b>\$ 9,240,401.50</b>	<b>\$ 15,924,335.50</b>

**Definitions:**

<b>Direct Effect</b>	Refers to the impact created directly by the business activity. All jobs created as a direct result of the business activity.
<b>Indirect Effect</b>	Refers to those effects created by the producers of intermediate goods and service. All goods and services purchased as a result of the business activity.
<b>Induced Effect</b>	Refers to the subsequent round of spending in the local economy made by the households of the employees of businesses that incur both direct and indirect expenditures.
<b>Total Effect</b>	Refers to the Direct, Indirect, and Induced impacts summed together.

<b>Employment</b>	Total annual average jobs. This includes self-employed and wage and salary employees, and all full-time, part-time and seasonal jobs, based on a count of full-time /part-time averages over twelve months.
<b>Labor Income</b>	Defines the total value paid to local workers within a region. Labor Income is the income source for Induced household spending estimations. <b><i>Labor Income = Employee Compensation + Proprietor Income</i></b>
<b>Total Value Added</b>	Comprised of Labor Income, Indirect Business Taxes, and Other Property Type Income. Value Added demonstrates an industry's value of production over the cost of its purchasing goods and services required to make its products. Value Added is often referred to as Gross Domestic Product (GDP). <b><i>Value Added = Labor Income + Indirect Business Taxes + Other Property Type Income</i></b>
<b>Output</b>	The total value of an industry's production, comprised of the value of the Intermediate Inputs and Value Added. In IMPLAN this is typically viewed as the value of a change in sales or the value of increased production. However, annual production is not always equal to annual sales. If production levels are higher than sales, surpluses become inventory. Because inventory does not drive additional impact in the year it was produced, in IMPLAN Direct Industry sales = Direct Output. <b><i>Output = Intermediate Inputs + Value Added</i></b>

**State and Local Tax Impact Report** **Project: Palladium**

Description	Employee Compensation	Proprietor Income	Tax on Production and Imports	Households	Corporations
Dividends					2374.00
Social Ins Tax- Employee Contribu	\$3,197	0			
Social Ins Tax- Employer Contribut	\$6,460				
TOPI: Sales Tax			188090.00		
TOPI: Property Tax			131018.00		
TOPI: Motor Vehicle Lic			2710.00		
TOPI: Severance Tax			197.00		
TOPI: Other Taxes			31583.00		
TOPI: S/L NonTaxes			14510.00		
Corporate Profits Tax					19537.00
Personal Tax: Income Tax				0	
Personal Tax: NonTaxes (Fines- Fees				43521.00	
Personal Tax: Motor Vehicle License				5309.00	
Personal Tax: Property Taxes				2510.00	
Personal Tax: Other Tax (Fish/Hunt)				453.00	
<b>Total</b>	<b>\$9,657</b>	<b>\$0</b>	<b>\$368,108</b>	<b>\$51,793</b>	<b>\$21,911</b>

<b>Total State and Local Tax Summary</b>	<b>\$ 451,469.00 *</b>
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\* Representing Direct, Indirect & Induced Employment Impact per year

Note: Ad valorem taxes not included

**Definitions:**

<b>Dividends:</b>	State and Local government dividends represents dividend payments to government by corporations from investments.
<b>Social Insurance Taxes- Employee Contribution:</b>	The social insurance contributions paid by state employees towards State sponsored pensions, in lieu of social security.
<b>Social Insurance Taxes- Employer Contribution:</b>	The social insurance contributions paid by the State towards State sponsored pensions, in lieu of social security.
<b>Tax on Production and Imports- Sales Tax:</b>	Sales taxes paid to State and Local government.
<b>Tax on Production and Imports - Property Tax:</b>	Real Estate based property taxes paid by firms to State and Local governments. Because of the special situation encountered with Sector 361, this includes payments of property taxes made on homes.
<b>Tax on Production and Imports - Motor Vehicle Lic:</b>	Motor vehicle license taxes paid by forms to State and Local governments.

<b>Tax on Production and Imports - Severance:</b>	Taxes imposed by a State on the extraction of natural resources.
<b>Tax on Production and Imports - Other Taxes:</b>	Other taxes paid to State and Local governments include business licenses, documentary and stamp taxes.
<b>Tax on Production and Imports: S/L Non-taxes:</b>	IBT state and local non-tax payments include fines (such as parking and speeding tickets), fees (State and County park passes or day fees) and donated funds.
<b>Corporate Profits Tax:</b>	Corporate profits taxes paid to State and Local governments.
<b>Personal Tax- Income Tax:</b>	Income taxes paid by individuals to State and Local Government through withholding, declarations and final settlement, less refunds.
<b>Personal Tax- Non-taxes (fines and fees):</b>	Household personal nontax payments to State and Local governments include fines, donations, passport and immigration fees, and migratory bird hunting stamps.
<b>Personal Tax- Motor Vehicle Licenses:</b>	Household personal motor vehicle fee payments to State and Local governments.
<b>Personal Tax- Property Taxes:</b>	Household personal property tax payments to State and Local governments. Dividend, interest, and rental income of persons with capital consumption adjustments are sometimes referred to as property income.
<b>Personal Tax- Other Tax (Fishing/Hunting):</b>	Other taxes consist of miscellaneous fees and licenses (such as hunting and fishing licenses, marriage licenses, registration of pleasure boats, and licenses for pets) to State and Local governments.