

LEGISLATIVE FACT SHEET

DATE : December 8, 2011

BT or RC NUMBER: _____
(Administration Bills)

SPONSOR (Department/Division/Agency/ Council Member): JEDC

PURPOSE/ SUMMARY: Global Software Services, Inc. dba Latitude Software is a Florida corporation headquartered in Jacksonville located at 4800 Belfort Parkway, Suite 100 in the Southeastern portion of the city. Their parent corporation, Interactive Intelligence is headquartered in Indianapolis, Indiana. Interactive proposes to expand their Latitude Software subsidiary and grow this proprietary software development and services company. The company currently employs 61 full-time employees of which 41 are located within the corporate office in Jacksonville. The availability of the Qualified Target Industry Tax Refund with High Impact Sector Bonus as proposed will enable Interactive Intelligence to support the expansion in Jacksonville versus consolidating this business and moving it to Indianapolis. The proposed expansion will result in the creation of up to 30 new, full-time jobs to the local market with an average wage of \$67,640, plus benefits totaling \$5,400 generating an annual payroll of approximately \$2.2 million. The average annual wage proposed is more than 150 percent of the state average wage (\$59,784) and qualifies Latitude Software for participation in the QTI Program with High Impact Sector Bonus. The QTI tax refund per job proposed is \$6,000. The jobs to be created are software development engineers and professional management personnel. Latitude anticipates that the jobs will be created over a 3 year period no later than 2014. This expansion will require the investment of approximately \$1,000,000 for machinery, equipment, furniture, fixtures and IT infrastructure in \$500,000 increments in 2012 and 2013.

The total QTI award proposed is \$180,000. The City portion of the QTI is 20% of the award up to \$36,000. The State of Florida funded portion is 80% up to \$144,000. In order for this expansion project to be completed in Jacksonville versus Indianapolis, Indiana necessitates approval by the City and Florida Department of Economic Opportunity the recommended financial incentives. This project will strengthen the state and local high-impact target industry sector, information technologies.

No BT is required at this time as funding will be requested in the appropriate budget cycle.

APPROPRIATION: Total Amount Appropriated: \$ NA as follows:

(Name of Fund as it will appear in title of legislation) _____

Name of Federal Funding Source: _____	Amount: \$ _____
Name of State Funding Source: _____	Amount: \$ _____
Name of City of Jax. Funding Source: _____	Amount: \$ _____
Name of In-Kind Contribution: _____	Amount: \$ _____
Name of Bond Acct: _____	Amount: \$ _____
Bond Acct. Number: _____	

IMPACT- FINANCIAL/ OTHER: In addition to higher wage job creation resulting in an annual payroll of \$2.2 million including benefits and estimated ad valorem taxes from private capital investment of \$1.0 million. Global Software Services, Inc. dba Latitude Software is a Jacksonville headquartered information technologies development and services company employing over 61 persons. The company is a wholly-owned subsidiary of Interactive Intelligence Group, Inc, a NASDAQ listed company (ININ). The proposed project will allow for the expansion of an existing Jacksonville headquartered company creating up to 30 new information technology jobs growing this high impact sector industry.

ACTION ITEMS:

Emergency?..... Yes No Justification: _____

Federal or State Mandates.....	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	
Fiscal Year Carryover?.....	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	
CIP Amendment?	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	(Attach CIP form)
Contract/ Agreement (C/A) Approval.	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>	(Attach a copy only)
C/A Negotiations On-going?.....	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	
Oversight Department Required?.....	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>	Name of Dept. <u>JEDC</u>
Related RC/BT?	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	(Attach a copy)
Waiver of Code?.....	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	(Identify Code Provision) _____
Code Exception?.....	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	(Identify Code Provision) _____
Continuation of Grant?.....	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	
Surplus Property Certification?.....	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	(Attach a copy)
Related Enacted Ordinances?.....	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	Ordinance # of previous Ordinance _____
Report Required to City Council/ Council Auditors	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	Date _____ Frequency _____

ADMINISTRATIVE TRANSMITTAL

To: MBRC, c/o Roselyn Chall, Budget Division, Suite 325

Cc: Chris Hand, Chief of Staff, Office of Mayor
Heath Beach, Assistant Budget Officer, Budget Division

From: Paul Crawford , Deputy Executive Director, JEDC
(Name, Job Title, Department)

Phone: 630-7063 Fax: 630-2919 E-mail PaulC@coj.net

Contact person: Joe Whitaker, Business Retention and Recruitment Coordinator, JEDC
(Name, Job Title, Department)

Phone: 630-1624 Fax: 630-2919 E-mail josephw@coj.net

**COUNCIL MEMBER/ INDEPENDENT AGENCY/ CONSTITUTIONAL
OFFICER TRANSMITTAL**

To: Steve Rohan (630-1672) or Peggy Sidman (630-4647), Office of General Counsel
Suite 480, City Hall at St. James

From: _____
(Name, Job Title, Department)

Phone: _____ Fax: _____ E-mail _____

Contact person: _____
(Name, Job Title, Department)

Phone: _____ Fax: _____ E-mail _____

Legislation from Independent Agencies requires a resolution from the Independent Agency Board approving the legislation.

FACT SHEET IS REQUIRED BEFORE LEGISLATION IS INTRODUCED