

## LEGISLATIVE FACT SHEET

DATE: 02/27/18

BT or RC No: \_\_\_\_\_  
(Administration & City Council Bills)

SPONSOR: Office of Economic Development  
(Department/Division/Agency/Council Member)

Contact for all inquiries and presentation: Office of Economic Development

Provide Name: Ed Randolph, Director of Business Development Operations

Contact Number: 630-1185

Email Address: edr@coj.net

PURPOSE: White Paper (Explain Why this legislation is necessary? Provide; Who, What, When, Where, How and the Impact.) Council Research will complete this form for Council introduced legislation and the Administration is responsible for all other legislation. (Minimum of 350 words - Maximum of 1 page.)

Project Moon is evaluating an expansion of its existing financial services facility. They currently employ over 200 employees in the Jacksonville market. Project Moon is evaluating adding 50 new financial services jobs in Jacksonville versus two other U.S. cities, where they have existing facilities. The jobs would be created no later than December 31, 2019. The capital investment for the expansion is \$125,000 to purchase additional IT equipment, furniture and fixtures. The average wage of the jobs is \$52,396, plus benefits.

Financial services are considered a high impact target industry. Project Moon is classified as a high-impact target industry business (Financial and Professional Services), paying an average wage of 115% of the 2017 State of Florida average and has stated that the combination of the State of Florida and City of Jacksonville incentives is a material factor in its decision to expand its operation in Jacksonville, Florida.

APPROPRIATION: Total Amount Appropriated \$50,000 as follows:

List the source name and provide Object and Subobject Numbers for each category listed below:

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

Name of Federal Funding Source(s)	From: _____	Amount: _____
	To: _____	Amount: _____

Name of State Funding Source(s):	From: _____	Amount: _____
	To: _____	Amount: _____

Name of City of Jacksonville Funding Source(s):	From: Qualified Targeted Industry (QTI) Account	Amount: \$50,000
	To: Qualified Targeted Industry (QTI) Account	Amount: \$50,000

Name of In-Kind Contribution(s):	From: _____	Amount: _____
	To: _____	Amount: _____

Name & Number of Bond Account(s):	From: _____	Amount: _____
	To: _____	Amount: _____

**PLAIN LANGUAGE OF APPROPRIATION / FINANCIAL IMPACT / OTHER:**

Explain: Where are the funds coming from, going to, how will the funds be used? Does the funding require a match? Is the funding for a specific time frame? Will there be an ongoing maintenance? ... and staffing obligation? Per Chapters 122 & 106 regarding funding of anticipated post-construction operation costs.

(Minimum of 350 words - Maximum of 1 page.)

• The company is seeking public investment through the Qualified Targeted Industry (QTI) Tax Refund program. The QTI incentive proposed is \$5,000 per job (up to \$250,000). Base QTI is \$3,000 per job plus, High-Impact Bonus of \$2,000 per job. The City portion of the QTI program is 20 percent of the award, or \$1,000 per job up to \$50,000, in total. The QTI award will be payable after the average wage and jobs created are verified by the Florida Department of Economic Opportunity over the proposed five year payout, beginning in 2019. The project generates a positive ROI for the City of Jacksonville.

**ACTION ITEMS: Purpose / Check List. If "Yes" please provide detail by attaching justification, and code provisions for each.**

**ACTION ITEMS:**

Emergency?  Yes  No

Justification of Emergency: If yes, explanation must include detailed nature of emergency.

Federal or State Mandate?  Yes  No

Explanation: If yes, explanation must include detailed nature of mandate including Statute or Provision.

Fiscal Year Carryover?		X
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Note: If yes, note must include explanation of all-year subfund carryover language.

CIP Amendment?		X
Contract / Agreement Approval?	X	

Attachment: If yes, attach appropriate CIP form(s). Include justification for mid-year amendment.

Attachment & Explanation: If yes, attach the Contract / Agreement and name of Department (and contact name) that will provide oversight. Indicate if negotiations are on-going and with whom. Has OGC reviewed / drafted?

Office of Economic Development to provide oversight and administration.

Related RC/BT?		X
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Attachment: If yes, attach appropriate RC/BT form(s).

Waiver of Code?		X
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Code Reference: If yes, identify code section(s) in box below and provide detailed explanation (including impacts) within white paper.

Code Exception?		X
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Code Reference: If yes, identify code in box below and provide detailed explanation (including impacts) within white paper.

Related Enacted Ordinances?		X
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Code Reference: If yes, identify related code section(s) and ordinance reference number in the box below and provide detailed explanation and any changes necessary within white paper.

**ACTION ITEMS CONTINUED:** Purpose / Check List. If "Yes" please provide detail by attaching justification, and code provisions for each.

**ACTION ITEMS:**

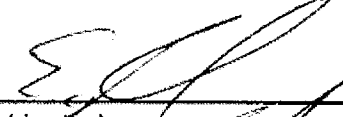
	Yes	No
Continuation of Grant?		X

Explanation: How will the funds be used? Does the funding require a match? Is the funding for a specific time frame and/or multi-year? If multi-year, note year of grant? Are there long-term implications for the General Fund?

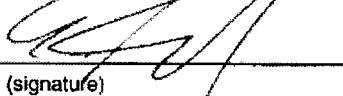
Surplus Property Certification?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Reporting Requirements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Attachment: If yes, attach appropriate form(s).

Explanation: List agencies (including City Council / Auditor) to receive reports and frequency of reports, including when reports are due. Provide Department (include contact name and telephone number) responsible for generating

Division Chief: /s/ Ed Randolph   
(signature)

Date: 2/27/2018

Prepared By: /s/ Ed Randolph   
(signature)

Date: 2/27/2018

**ADMINISTRATIVE TRANSMITTAL**

To: MBRC, c/o Roselyn Chall, Budget Office, St. James Suite 325

Thru: Sam Mousa, Chief Administrative Officer, Mayors Office, Fourth Floor, City Hall at St. James  
(Name, Job Title, Department)  
Phone: \_\_\_\_\_ E-mail: \_\_\_\_\_

From: Kirk Wendland, Executive Director, Office of Economic Development (OED)  
Initiating Department Representative (Name, Job Title, Department)  
Phone: 630-2455 E-mail: kwendland@coj.net

Primary Contact: Ed Randolph, Director of Business Development Operations, Office of Economic Development  
(Name, Job Title, Department)  
Phone: 630-1185 E-mail: edr@coj.net

CC: Allison Korman Shelton, Director of Intergovernmental Affairs, Office of the Mayor  
904-630-1825 E-mail: akshelton@coj.net

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

To: Peggy Sidman, Office of General Counsel, St. James Suite 480  
Phone: 904-630-4647 E-mail: psidman@coj.net

From: \_\_\_\_\_  
Initiating Council Member / Independent Agency / Constitutional Officer  
Phone: \_\_\_\_\_ E-mail: \_\_\_\_\_

Primary Contact: \_\_\_\_\_  
(Name, Job Title, Department)  
Phone: \_\_\_\_\_ E-mail: \_\_\_\_\_

CC: Allison Korman Shelton, Director of Intergovernmental Affairs, Office of the Mayor  
904-630-1825 E-mail: akshelton@coj.net

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

Independent Agency Action Item:

Boards Action / Resolution?    **Yes**    **No**  
   

Attachment: If yes, attach appropriate documentation. If no, when is board action scheduled?

**FACT SHEET IS REQUIRED BEFORE LEGISLATION IS INTRODUCED**