

RESOLUTION
of the
**ORANGE COUNTY BOARD OF COUNTY
COMMISSIONERS**
regarding
**G5 ENGINEERING SOLUTIONS, INC.
QUALIFIED TARGET INDUSTRY TAX REFUND**

Resolution No. 2012-M-23

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, G5 Engineering Solutions, Inc., is a full service design firm that designs products for the defense industry as well as commercial applications; and

WHEREAS, G5 Engineering Solutions, Inc. employs 18 employees at their headquarters in Tallahassee, Florida and seeks to expand their existing operations preferably in unincorporated Orange County; and

WHEREAS, G5 Engineering Solutions, Inc.’s services include mechanical packaging, electrical circuit card design, low-level firmware design, low-level driver design and high-level operating system customization; and

WHEREAS, G5 Engineering Solutions, Inc. anticipates creating approximately twenty-seven (27) new jobs in Orange County at an average annual salary of at least \$81,660, which is 200% of the prevailing salary of \$40,830 in Orange County; and

WHEREAS, G5 Engineering Solutions, Inc. anticipates that the new jobs to be created will include approximately twenty-two (22) engineering positions, one (1) management position, two (2) sales positions and two (2) administrative positions; and

WHEREAS, G5 Engineering Solutions, Inc. anticipates that these new jobs will be created according to the following schedule: Twelve (12) jobs by December 31, 2013; nine (9) jobs in calendar year 2014 and six (6) jobs in calendar year 2015; and

WHEREAS, G5 Engineering Solutions, Inc. 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 \$135,000 in tax refunds from the State of Florida under the QTI Program, representing \$5,000 per job; and

WHEREAS, in order for G5 Engineering Solutions, Inc. 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 G5 Engineering Solutions, Inc. 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 \$27,000 over the course of G5 Engineering Solutions, Inc.’ eligibility as a “qualified applicant”; and

WHEREAS, competition for G5 Engineering Solutions, Inc. headquarters operation for the Americas exists outside of Florida, 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 G5 Engineering Solutions, Inc. 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, twenty-seven thousand dollars (\$27,000) in “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) G5 Engineering Solutions, Inc. 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 2014-2015	\$ 3,000
FY 2015-2015	\$ 5,250
FY 2016-2017	\$ 6,750
FY 2017-2018	\$ 6,750
FY 2018-2019	\$ 3,750
FY 2019-2020	\$ 1,500
Total	<u>\$ 27,000</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 G5 Engineering Solutions, Inc. is approved by the State of Florida for tax refunds in an amount less than the \$135,000 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 G5 Engineering Solutions, Inc. under the QTI Program.

Section 6. This Resolution shall take effect upon receipt by the County of evidence that G5 Engineering Solutions, Inc. has been approved as a “qualified applicant” and has become eligible for tax refunds under the QTI program, as described herein.

ADOPTED THIS JUL 31 2012 DAY OF July, 2012.

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

