

ESCAMBIA COUNTY CASH INCENTIVE PROGRAM

The Program establishes an Economic Development Incentive Fund as part of the County's Economic Development Incentive Program. Provides grant monies to qualified businesses intended to defray costs incurred as a result of relocation or expansion.

Sec. 78-311. - Minimum award criteria.

The following criteria will be applied in awarding grants from the economic development incentive fund:

- (a) Minimum average wage: New or expanding companies equal 100 percent or more of Escambia County's average annual wage. Benefits are not included as part of the wage. Exceptions to the minimum average wage requirement may be approved on a case-by-case basis by the board of county commissioners.
- (b) Minimum number of jobs created or retained: Expanding business equals ten new jobs within one year; new business equals ten new jobs within two years.
- (c) The grantee must be designated as a target industry or business by the board of county commissioners pursuant to an adopted resolution. Non-targeted industries may be eligible for consideration if proposed expansion or relocation is scheduled to occur within targeted areas (i.e., CRA areas, enterprise zones, other areas identified by the board of county commissioners) pursuant to an adopted resolution.
- (d) New jobs created must be permanent, full-time positions with employer paid benefits including, but not limited to, health insurance and retirement benefits, or the option to purchase health insurance and retirement benefits.
- (e) New jobs must be created and retained for a period of at least three years from grant award.
- (f) Funds must be expended within a specified time frame from grant award.
- (g) Business must either provide and fund employee health insurance and retirement benefits or provide employees the opportunity to purchase said benefits.

(Ord. No. 2009-13, § 6, 5-7-2009)

Sec. 78-312. - Amount of award.

- (a) *Amount.* The amount of the award shall be determined using the "award matrix" contained in Table 1 attached to Ordinance No. 2009-13.
- (b) *Award matrix.* The award matrix shall make award level 1 equal to 100 percent of the average annual wage for Escambia County. Each subsequent award level (2 through 15) shall be increased at increments equal to 4.71 percent of the average annual wage for Escambia County. The "wage specific award matrix" may be revised at the beginning of each fiscal year.
- (c) *Fiscal year.* All calculations shall be based on the county's fiscal year.
- (d) *Bonuses.* A business may be eligible to increase the baseline award level by meeting one or more bonus conditions as provided in Table 2 attached to Ordinance No. 2009-13.
- (e) *Granting awards.* Nothing herein shall be construed to obligate Escambia County to grant the maximum award amount or any award. Grants shall not be awarded in excess of \$5,000.00 per job without a super majority vote of the Escambia County Board of County Commissioners. The Escambia County Board of County Commissioners shall have the sole discretion to determine the eligibility of each applicant including the appropriate award level. Any award shall be subject to the availability of budgeted funds.

(Ord. No. 2009-13, § 7, 5-7-2009)

Sec. 78-315. - Grant agreements.

- (1) *Grant agreement.*
 - (a) Each applicant that is approved for a grant shall execute a grant agreement. In addition to implementing the award criteria set forth in section 78-311 each agreement shall specify the criteria and time frames for meeting grant requirements. Grant awards shall be performance based and payment shall be made upon specific achievements including reaching employment thresholds, receipt of a certificate of occupation, and execution of a lease agreement for a location in Escambia County. While multiple grant payments may be made, the final payment shall not be disbursed by the county until all employment and investment requirements are met. The county shall be provided annual audits

and performance reports in a form satisfactory to the county which detail whether the criteria contained in the grant agreement have been met.

(b) An additional mandatory provision in each agreement shall be that repayment is required when a grant recipient fails to perform any condition of the grant agreement or violates any provision of law. The county may require security, in the form of irrevocable letters of credit or performance bonds, to ensure compliance with the terms and conditions of the grant agreement and repayment in the event of noncompliance.