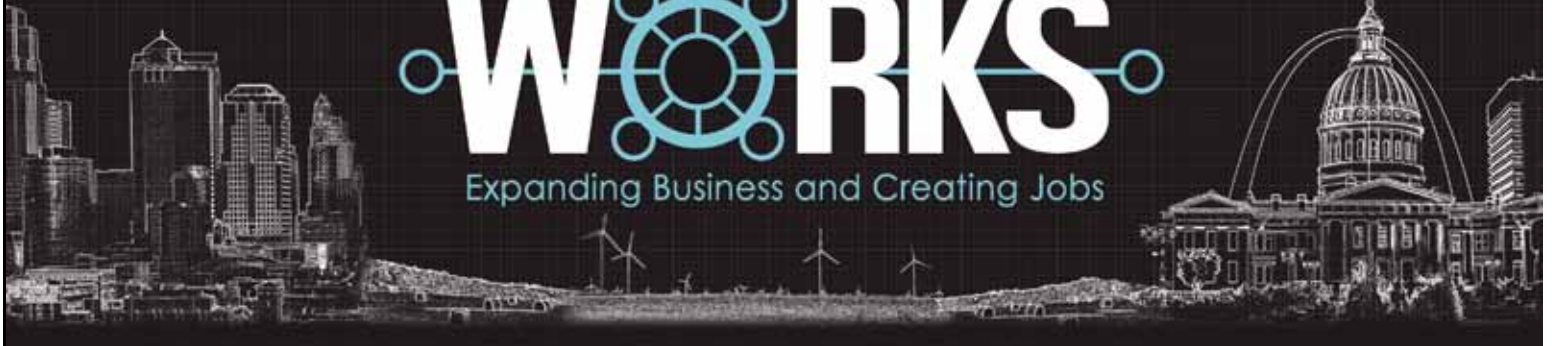




June 2014

MISSOURI WORKS

Expanding Business and Creating Jobs



Report to the General Assembly for Quarter Ending March 31, 2014



MISSOURI
Department of Economic Development





Quarterly Report to the General Assembly

The Missouri Works Program was created to facilitate the creation and retention of high quality jobs by targeted business projects and went into effect on August 28, 2013. The Program includes 5 categories for participating: Zone, Rural, Statewide, Mega 120, Mega 140, and Retention Works. The benefits may include the retaining of state withholding taxes and/or state tax credits. There are both “statutory” and “discretionary” components to the program (Missouri Works Summary Page 3). Pursuant to RSMO 620.2020.15., the Department of Economic Development is required to provide on the following each quarter to the General Assembly:

1. A list of all approved and disapproved applicants for each tax credit (Page 4);
2. A list of the aggregate amount of new or retained jobs that are directly attributable to the tax credits authorized (Page 4);
3. A statement of the aggregate amount of new capital investment directly attributable to the tax credits authorized (Page 4);
4. Documentation of the estimated net state fiscal benefit for each authorized project and, to the extent available, the actual benefit realized upon completion of such project or activity (Page 4); and
5. The Department’s response time for each request for a proposed benefit award under this program (Page 7).

Missouri Works Summary

Program Type	Minimum Job Number	Minimum Investment	Minimum Average Wage	Benefit Type	Statutory Benefit Calculation	Discretionary Benefit Calculation	Other notes
Zone Works	2	\$100,000 within 2 years of approval	80% of County Average Wage	Statutory	Retain 100% of State Withholding Tax of the new jobs for 5 years (or 6 yrs for existing MO Business)	None	Project Facility must be located in an Enhanced Enterprise Zone
Rural Works	2	\$100,000 within 2 years of approval	90% of County Average Wage	Statutory	Retain 100% of State Withholding Tax of the new jobs for 5 years (or 6 yrs for existing MO Business)	None	Project facility must be located in a "rural" county, which would NOT include Boone, Buchanan, Clay, Greene, Jackson, St. Charles, and St. Louis City and County.
Statewide Works	10	None	90% of County Average Wage	Statutory & Discretionary Components	Statutory: Retain 100% of State Withholding Tax of the new jobs for 5 years (or 6 yrs for existing MO Business).	Discretionary: An additional benefit of up to 6% of new payroll each yr for 5 yrs (6 yrs for an existing MO Business) in refundable tax credits (not to exceed 9% of new payroll).	
Mega Works 120	100	None	120% of County Average Wage	Statutory & Discretionary Components	Statutory: 6% of new payroll each yr for 5 years (6yrs for an existing MO business) in a combination of retained withholdings taxes and refundable tax credits.	Discretionary: An additional benefit of up to 3% of new payroll each yr for 5 yrs (6 yrs for an existing MO Business) in refundable tax credits (not to exceed 9% of new payroll).	
Mega Works 140	100	None	140% of County Average Wage	Entitlement & Discretionary Components	Statutory: 7% of new payroll each yr for 5 years (6yrs for an existing MO business) in a combination of retained withholdings taxes and refundable tax credits.	Discretionary: An additional benefit of up to 2% of new payroll each yr for 5 yrs (6 yrs for existing MO Business) in refundable tax credits (not to exceed 9% of new payroll).	
Retention Works	50 retained	50% or more of the incentive total	90% of County Average Wage	Discretionary	None	Retain 100% of State Withholding Tax for the retained jobs for 10 years.	Company must be at-risk for relocation out-of-state.

Missouri Works Quarterly Report for Legislators

Total Credits Authorized From 01/01/2014 To 03/31/2014

Company Name/Requestor Program	Product Status	Mo Works Project Type	Retained Jobs	Authorized Tax Credits	Authorized Withholding Amount	Projected Jobs	Anticipated Investment	Net General Revenue Benefit Ratio	Value-Added/GSP in \$
Missouri Works - Mega 120 Works									
AVIATION TECHNICAL SERVICES, INC.	Approved	Discretionary		\$9,613,504.00	\$0.00	544	\$0.00	0.82	\$545,502,000.00
WAINWRIGHT INDUSTRIES	Approved	Statutory		\$3,417,047.00	\$3,931,442.00	350	\$2,000,000.00		
				\$13,030,551.00	\$3,931,442.00	894	\$2,000,000.00	Avg: 0.82	\$545,502,000.00
Missouri Works - Mega 140 Works									
SEDGWICK, LLP	Approved	Statutory		\$1,426,576.00	\$1,418,447.00	125	\$4,649,631.00		
SCOTTRADE FINANCIAL SERVICES, INC.	Approved	Statutory		\$1,950,840.00	\$1,842,460.00	150	\$5,000,000.00		
				\$3,377,416.00	\$3,260,907.00	275	\$9,649,631.00	Avg: 0.00	
Missouri Works - Retention Works									
SYSCO ST. LOUIS, LLC	Approved	Discretionary	245	\$0.00	\$4,588,017.00		\$13,507,000.00	0.12	\$26,794,000.00
GEORGE K. BAUM HOLDINGS, INC.	Approved	Discretionary	61	\$0.00	\$1,295,366.00		\$6,300,000.00	1.01	\$61,000.00
POPULOUS HOLDINGS, INC.	Approved	Discretionary	180	\$0.00	\$3,083,129.00		\$7,000,000.00	1.24	\$977,000.00
			486	\$0.00	\$8,966,512.00		\$26,807,000.00	Avg: 0.79	\$27,832,000.00
Missouri Works - Rural Works									
ARCO NATIONAL CONSTRUCTION-KC, INC.	Approved	Statutory		\$0.00	\$89,677.00	10	\$200,000.00		
GROVE DAIRY PRODUCTS	Approved	Statutory		\$0.00	\$116,017.00	70	\$1,500,000.00		
THUMPER TRANSPORTATION	Approved	Statutory		\$0.00	\$197,276.00	20	\$2,500,000.00		
PTI UNION LLC DBA PHARMA TECH INDUSTRIES	Approved	Statutory		\$0.00	\$80,524.00	20	\$5,500,000.00		
				\$0.00	\$483,494.00	120	\$9,700,000.00	Avg: 0.00	
Missouri Works - Statewide Works									
BATTENFELD TECHNOLOGIES, INC.	Approved	Statutory		\$0.00	\$99,852.00	10	\$2,400,000.00		
CROWN COMPANIES, LLC	Approved	Statutory		\$0.00	\$155,085.00	30	\$225,000.00		
JACK COOPER TRANSPORT COMPANY, INC.	Approved	Statutory		\$0.00	\$148,725.00	17	\$135,000.00		
MITEK USA, INC.	Approved	Discretionary		\$499,946.00	\$851,259.00	42	\$16,000,000.00	2.33	\$232,941,000.00
OIX, INC.	Approved	Discretionary		\$223,109.00	\$267,731.00	50	\$12,673,210.00	4.21	\$42,206,000.00

Company Name/Requestor Program	Product Status	Mo Works Project Type	Retained Jobs	Authorized Tax Credits	Authorized Withholding Amount	Projected Jobs	Anticipated Investment	Net General Revenue Benefit Ratio	Value-Added/GSP in \$
OZARK SPRINGWATER SEAFOOD COMPANY LLC	Approved	Statutory		\$0.00	\$297,255.00	100	\$10,000,000.00		
RLC, LLC DBA RENAISSANCE INFRASTRUCTURE CONSULTING	Approved	Statutory		\$0.00	\$60,219.00	10	\$435,000.00		
SANDY, INC.	Approved	Statutory		\$0.00	\$148,013.00	18	\$0.00		
XCELLIGENT, INC.	Approved	Statutory		\$0.00	\$1,517,735.00	211	\$805,050.00		
BLACK & MCDONALD, INC.	Approved	Statutory		\$0.00	\$493,249.00	41	\$200,000.00		
PRESTRESSED CASTING CO INC	Approved	Statutory		\$0.00	\$632,529.00	160	\$1,000,000.00		
WATLOW ELECTRIC MFG. CO	Approved	Statutory		\$0.00	\$601,630.00	50	\$28,000,000.00		
NORTH AMERICAN TANK, LLC	Approved	Statutory		\$0.00	\$82,056.00	30	\$200,000.00		
GMES LLC DBA GME SUPPLY	Approved	Statutory		\$0.00	\$171,360.00	21	\$5,000,000.00		
DIGITAL TALENT AGENTS, LLC DBA INFLUENCE & CO.	Approved	Statutory		\$0.00	\$76,534.00	22	\$40,000.00		
NILES MEDIA GROUP, INC.	Approved	Statutory		\$0.00	\$64,800.00	10	\$0.00		
FIDELITY COMMUNICATIONS CO.	Approved	Statutory		\$0.00	\$357,006.00	37	\$825,000.00		
RUBIN BROWN, LLP	Approved	Statutory		\$0.00	\$445,857.00	75	\$1,250,000.00		
BERKEBILE NESLSON IMMENSCHUH MCDOWELL, INC.	Approved	Statutory		\$0.00	\$153,795.00	18	\$20,000.00		
KENNEDY ASSOCIATES/ARCHITECTS, INC DBA KAI DESIGN & BUILD	Approved	Statutory		\$0.00	\$97,696.00	10	\$5,100,000.00		
POPULOUS HOLDINGS, INC.	Approved	Discretionary		\$146,228.00	\$368,494.00	20	\$7,000,000.00	4.08	\$62,218,000.00
HINTB HOLDINGS LTD.	Approved	Statutory		\$0.00	\$554,540.00	40	\$149,100.00		
MINDMIXER MANAGEMENT, LLC	Approved	Discretionary		\$404,174.00	\$1,252,276.00	80	\$1,502,612.00	1.07	\$120,087,000.00
Missouri Works - Zone Works									
BLACK DAWN MANUFACTURING & COATING, LLC	Approved	Statutory		\$0.00	\$46,602.00	19	\$1,500,618.00		
BUDROVICH MARINE, LLC	Approved	Statutory		\$0.00	\$23,487.00	5	\$200,000.00		
CASSENS TRANSPORT COMPANY	Approved	Statutory		\$0.00	\$1,105,650.00	95	\$2,750,000.00		
				\$1,273,457.00	\$8,897,696.00	1,102	\$92,959,972.00	Avg: 2.92	\$457,452,000.00

Company Name/Requestor Program	Product Status	Mo Works Project Type	Retained Jobs	Authorized Tax Credits	Authorized Withholding Amount	Projected Jobs	Anticipated Investment	Net General Revenue Benefit Ratio	Value-Added/GSP in \$
DEXTER FULFILLMENT SERVICES, LLC	Approved	Statutory		\$0.00	\$286,710.00	50	\$525,000.00		
ELLIOTT, ROBINSON & CO., LLP	Approved	Statutory		\$0.00	\$46,800.00	9	\$3,000,000.00		
JRI HOLDINGS, INC. (DBA JRI INDUSTRIES, INC.)	Approved	Statutory		\$0.00	\$128,208.00	19	\$100,000.00		
ORTRAN, INC.	Approved	Statutory		\$0.00	\$27,132.00	7	\$255,000.00		
RE-POLY, LLC	Approved	Statutory		\$0.00	\$384,046.00	75	\$6,000,000.00		
SHAMROCK GROUP, LLC	Approved	Statutory		\$0.00	\$117,340.00	30	\$13,000,000.00		
TURBO SUPPLY INC.	Approved	Statutory		\$0.00	\$223,682.00	70	\$3,542,000.00		
XPO LOGISTICS, INC	Approved	Statutory		\$0.00	\$175,259.00	32	\$373,000.00		
TRABON PRINTING COMPANY, INC.	Approved	Statutory		\$0.00	\$142,325.00	23	\$8,361,436.00		
SDC INCORPORATED	Approved	Statutory		\$0.00	\$37,994.00	8	\$500,000.00		
PERFORMANCE FOOD GROUP, INC.	Approved	Statutory		\$0.00	\$21,594.00	2	\$4,900,000.00		
PERFORMANCE TRANSPORTATION, LLC	Approved	Statutory		\$0.00	\$17,901.00	2	\$200,000.00		
SEIGFREID BINGHAM, PC	Approved	Statutory		\$0.00	\$120,960.00	10	\$5,680,044.00		
GENERATOR STUDIO, LLC	Approved	Statutory		\$0.00	\$63,453.00	10	\$209,000.00		
GADELLNET CONSULTING SERVICES, LLC	Approved	Statutory		\$0.00	\$334,055.00	30	\$1,350,000.00		
			486	\$0.00	\$3,303,198.00	496	\$52,446,098.00	Avg: 0.00	
				\$17,681,424.00	\$28,843,249.00	2,887	\$193,562,701.00	Avg: 1.86	\$1,030,786,000.00

Proposal Assignment Tracking (January 1, 2014 - March 31, 2014)

Project ID	# of Business Days from PIR to RFP	# of Business Days from RFP to Proposal	# of Business Days from PIR to Response
1302032	5	2	0
1312016	3	3	0
1401001	0	5	0
1401003	1	5	5
1401007	0	4	0
1401009	0	5	1
1401010	1	6	7
1401011	0	4	2
1401012	1	5	1
1401014	0	1	1
1402001	10	3	0
1402002	0	6	3
1402003	1	0	1
1402005	1	2	3
1402005	1	2	3
1402010	5	8	0
1403014	7	8	0
1403021	1	3	4
1403026	0	18	0
Average Response Time in Days			1.63

Notes:

*PIR=Date Completed Project Information Request is submitted to DED.

**RFP=Date Request for Proposal is submitted to Finance.

***Proposal=Date Proposal is completed and sent to Company.

****Response=Date Proposal is sent to Company or Date of Response Letter, whichever is first.