

Mid Iowa Growth Partnership

Summary

Agricultural Manufacturing

July 2011

Category	Rochelle, IL	Iowa Falls, IA	Owatonna, MN	Brandon, SD
Income Tax	3,000.00	(13,000.00)	(10,000.00)	0
Sales Tax	8,820.00	2,128.00	4,468.75	18,660.00
Unemployment/Workers Comp.	53,526.05	34,096.41	46,841.13	46,841.13
Property Tax	37,180.00	50,426.60	51,205.00	44,881.40
Wage Comparison	863,610.00	813,433.20	860,786.40	852,199.20
Utility Costs	22,864.50	17,806.50	18,729.00	18,850.50
Annual Costs	989,000.55	904,890.71	972,030.28	981,432.23
Building and Land Costs	1,352,000.00	1,267,000.00	1,330,000.00	1,286,000.00
Incentives	30,000.00	185,959.85	153,615.00	134,644.20
One Time Net Costs	1,322,000.00	1,081,040.15	1,176,385.00	1,151,355.80

Mid Iowa Growth Partnership

Income Tax

Agricultural Manufacturing

July 2011

	Illinois	Iowa	Minnesota	South Dakota
Combined Tax Liability				
Taxable Income	100,000.00	100,000.00	100,000.00	Not Applicable
Apportionment %	100.00%	1.00%	18.00%	
Tax	9,500.00	120.00	1,269.00	
Tax Credits	6,500.00	29,400.00	0.00	
Net	3,000.00	0.00	0.00	
Refundable Credits	0.00	13,000.00	10,000.00	
Totals	3,000.00	(13,000.00)	(10,000.00)	0.00

Mid Iowa Growth Partnership

Sales Tax on Purchases
 Agricultural Manufacturing
 July 2011

Purchases	Illinois				Iowa			Minnesota			South Dakota		
	Total Annual Purchases	Tax Rate	Taxable	Tax Amt.	Tax Rate	Taxable	Tax Amt.	Tax Rate	Taxable	Tax Amt.	Tax Rate	Taxable	Tax Amt.
Manufacturing Equipment	150,000	7.00%	No	0.00	7.00%	No	0.00	6.875%	No	0.00	6.000%	Yes	9,000.00
Computer Hardware	40,000	7.00%	Yes	2,800.00	7.00%	No	0.00	6.875%	Yes	2,750.00	6.000%	Yes	2,400.00
Software	25,000	7.00%	Yes	1,750.00	7.00%	No	0.00	6.875%	Yes	1,718.75	6.000%	Yes	1,500.00
Repair Parts	35,000	7.00%	No	0.00	7.00%	No	0.00	6.875%	No	0.00	6.000%	Yes	2,100.00
Supplies	25,000	7.00%	Yes	1,750.00	7.00%	Yes	1,750.00	6.875%	No	0.00	6.000%	Yes	1,500.00
Utilities	36,000	7.00%	Yes	2,520.00	7.00%	Partially	378.00	6.875%	No	0.00	6.000%	Yes	2,160.00
Packaging Supplies	15,000	7.00%	No	0.00	7.00%	No	0.00	6.875%	No	0.00	6.000%	No	0.00
TOTALS				8,820.00			2,128.00			4,468.75			18,660.00

Mid Iowa Growth Partnership

Unemployment Workers' Comp

Agricultural Manufacturing

July 2011

	Rochelle, IL	Iowa Falls, IA	Owatonna, MN	Brandon, SD
Estimated Unemployment Amount	17,326.40	12,879.36	20,874.07	12,427.91
Estimated Workers' Comp Amount	36,199.65	21,217.05	25,967.06	20,381.76
Totals	53,526.05	34,096.41	46,841.13	32,809.67
Unemployment Tax Rate	6.80%	1.90%	2.91%	1.75%
Workers Compensation Tax Rate	5.03%	3.13%	3.62%	2.87%

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Property Tax

Agricultural Manufacturing

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	Rochelle, IL	Iowa Falls, IA	Owatonna, MN	Brandon, SD
Assessed Value	1,352,000.00	1,267,000.00	1,330,000.00	1,286,000.00
Annual Tax Due	37,180.00	50,426.60	51,205.00	44,881.40
Percentage	2.75%	3.98%	3.85%	3.49%

Mid Iowa Growth Partnership

Utilities

Agricultural Manufacturing

July 2011

	Illinois	Iowa	Minnesota	South Dakota
Gas Usage	9,868.50	8,410.50	7,641.00	8,194.50
Electrical Usage	12,996.00	9,396.00	11,088.00	10,656.00
Total Costs	22,864.50	17,806.50	18,729.00	18,850.50
Gas - Cost per Therm	0.731	0.623	0.566	0.607
Electric - KWH	0.0722	0.0522	0.0616	0.0592

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Building & Land Cost Analysis

Agricultural Manufacturing

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	Rochelle, IL	Iowa Falls, IA	Owatonna, MN	Brandon, SD
Construction	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00
Land	152,000.00	67,000.00	130,000.00	86,000.00
Total	1,352,000.00	1,267,000.00	1,330,000.00	1,286,000.00

Assumptions:

Acres of land	4
Sq. foot of building	20,000
Sq. foot const. cost	60

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Tax Credits & Incentives

Agricultural Manufacturing

July 2011

Rochelle, IL	Value	Iowa Falls, IA	Value	Owatonna, MN	Value	Brandon, SD	Value
Training Funds	30,000.00	Forgiveable Loan	12,500.00	Property Tax Abatement	153,615.00	Property Tax Abatement	134,644.20
		Training Funds	60,000.00				
		Property Tax Abatement	113,459.85				
TOTALS	30,000.00		185,959.85		153,615.00		134,644.20

Mid Iowa Growth Partnership

Wage Comparison
 Agricultural Manufacturing
 July 2011

	Rochelle, IL	Iowa Falls, IA	Owatonna, MN	Brandon, SD
Number of Employees	20	20	20	20
Estimated Wages per Year	719,675.00	677,861.00	717,322.00	710,166.00
20% Additional Costs	143,935.00	135,572.20	143,464.40	142,033.20
Total Annual Wage Cost	863,610.00	813,433.20	860,786.40	852,199.20

Job Classification	Rochelle, IL			Iowa Falls, IA			Owatonna, MN			Brandon, SD		
	# of Empl.	Wage	Total	# of Empl.	Wage	Total	# of Empl.	Wage	Total	# of Empl.	Wage	Total
Administration	1	24,158.00	24,158.00	1	22,318.00	22,318.00	1	27,060.00	27,060.00	1	21,465.00	21,465.00
Accounting	1	46,226.00	46,226.00	1	43,867.00	43,867.00	1	48,006.00	48,006.00	1	45,219.00	45,219.00
General Labor	11	25,185.00	277,035.00	11	23,982.00	263,802.00	11	23,275.00	256,025.00	11	25,022.00	275,242.00
Technicians	2	28,822.00	57,644.00	2	26,977.00	53,954.00	2	28,412.00	56,824.00	2	27,684.00	55,368.00
Supervisors	2	68,505.00	137,010.00	2	65,270.00	130,540.00	2	75,753.00	151,506.00	2	70,699.00	141,398.00
Plant Managers	1	78,056.00	78,056.00	1	71,777.00	71,777.00	1	82,222.00	82,222.00	1	79,060.00	79,060.00
Engineers	1	61,504.00	61,504.00	1	56,888.00	56,888.00	1	55,577.00	55,577.00	1	55,806.00	55,806.00
Sales	1	38,042.00	38,042.00	1	34,715.00	34,715.00	1	40,102.00	40,102.00	1	36,608.00	36,608.00
Totals	20		719,675.00	20		677,861.00	20		717,322.00	20		710,166.00

Mid Iowa Growth Partnership

Data Entry Sheet

Agricultural Manufacturing

July 2011

Sheet	Item	General Data	Illinois	Iowa	Minnesota	South Dakota
Income Tax	Taxable Income	100,000.00				
	R and D Expenses	200,000.00				
Sales Tax	Manufacturing Equipment	150,000.00				
	Computer Hardware	40,000.00				
	Software	25,000.00				
	Repair Parts	35,000.00				
	Supplies	25,000.00				
	Utilities	36,000.00				
	Packaging Supplies	15,000.00				
Unempl./Work. Comp.	Unemployment Tax Rate		6.80%	1.90%	2.91%	1.75%
	Worker's Compensation Rate		5.03%	3.13%	3.62%	2.87%
Building & Land	Cost for Land per Acre		38,000	16,750	32,500	21,500
Incentives	Enter Tax Credits and incentives into each state on sheet					
Property Tax	Property Tax Percentage		2.75%	3.98%	3.85%	3.49%
Utilities	Electrical Cost per Kilowatt Hour		0.0722	0.0522	0.0616	0.0592
	Gas Cost per Therm		0.7310	0.6230	0.5660	0.6070
	Annual Electrical Usage	180,000				
	Annual Gas Usage	13,500				
Wage Summary	Wages for each job class	# of Employees				
	Administration	1	24,158	22,318	27,060	21,465
	Accounting	1	46,226	43,867	48,006	45,219
	General Labor	11	25,185	23,982	23,275	25,022
	Technicians	2	28,822	26,977	28,412	27,684
	Supervisors	2	68,505	65,270	75,753	70,699
	Plant Management	1	78,056	71,777	82,222	79,060
	Engineers	1	61,504	56,888	55,577	55,806
	Sales	1	38,042	34,715	40,102	36,608
	General Data	Number of Employees	20			
Square Feet of Building		20,000				
Acres of Land		4				
Cost per square foot for building construction		60				