

Mid Iowa Growth Partnership

Summary

Light Manufacturing

July 2011

Category	Rochelle, IL	Iowa Falls, IA	Owatonna, MN	Brandon, SD
Income Tax	78,750.00	(32,500.00)	(25,000.00)	0
Sales Tax	24,150.00	5,180.00	12,031.25	55,500.00
Unemployment/Workers Comp.	237,234.43	142,195.43	188,625.97	188,625.97
Property Tax	76,010.00	103,241.20	104,720.00	91,856.80
Wage Comparison	3,592,900.80	3,392,336.40	3,466,327.20	3,517,484.40
Utility Costs	76,215.00	59,355.00	62,430.00	62,835.00
Annual Costs	4,085,260.23	3,669,808.03	3,809,134.42	3,916,302.17
Building and Land Costs	2,764,000.00	2,594,000.00	2,720,000.00	2,632,000.00
Incentives	150,000.00	594,792.70	314,160.00	275,570.40
One Time Net Costs	2,614,000.00	1,999,207.30	2,405,840.00	2,356,429.60

Mid Iowa Growth Partnership

Income Tax

Light Manufacturing

July 2011

	Illinois	Iowa	Minnesota	South Dakota
Combined Tax Liability				
Taxable Income	1,000,000.00	1,000,000.00	1,000,000.00	Not Applicable
Apportionment %	100.00%	1.00%	18.00%	
Tax	95,000.00	1,200.00	12,690.00	
Tax Credits	16,250.00	147,000.00	0.00	
Net	78,750.00	0.00	0.00	
Refundable Credits	0.00	32,500.00	25,000.00	
Totals	78,750.00	(32,500.00)	(25,000.00)	0.00

Mid Iowa Growth Partnership

Sales Tax on Purchases

Light 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	450,000	7.00%	No	0.00	7.00%	No	0.00	6.875%	No	0.00	6.000%	Yes	27,000.00
Computer Hardware	125,000	7.00%	Yes	8,750.00	7.00%	No	0.00	6.875%	Yes	8,593.75	6.000%	Yes	7,500.00
Software	50,000	7.00%	Yes	3,500.00	7.00%	No	0.00	6.875%	Yes	3,437.50	6.000%	Yes	3,000.00
Repair Parts	130,000	7.00%	No	0.00	7.00%	No	0.00	6.875%	No	0.00	6.000%	Yes	7,800.00
Supplies	50,000	7.00%	Yes	3,500.00	7.00%	Yes	3,500.00	6.875%	No	0.00	6.000%	Yes	3,000.00
Utilities	120,000	7.00%	Yes	8,400.00	7.00%	Partially	1,680.00	6.875%	No	0.00	6.000%	Yes	7,200.00
Packaging Supplies	50,000	7.00%	No	0.00	7.00%	No	0.00	6.875%	No	0.00	6.000%	No	0.00
TOTALS				24,150.00			5,180.00			12,031.25			55,500.00

Mid Iowa Growth Partnership

Unemployment Workers' Comp

Light Manufacturing

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	Rochelle, IL	Iowa Falls, IA	Owatonna, MN	Brandon, SD
Estimated Unemployment Amount	86,632.00	53,711.99	84,058.43	51,296.65
Estimated Workers' Comp Amount	150,602.43	88,483.44	104,567.54	84,126.50
Totals	237,234.43	142,195.43	188,625.97	135,423.15
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

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	Rochelle, IL	Iowa Falls, IA	Owatonna, MN	Brandon, SD
Assessed Value	2,764,000.00	2,594,000.00	2,720,000.00	2,632,000.00
Annual Tax Due	76,010.00	103,241.20	104,720.00	91,856.80
Percentage	2.75%	3.98%	3.85%	3.49%

Mid Iowa Growth Partnership

Utilities

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July 2011

	Illinois	Iowa	Minnesota	South Dakota
Gas Usage	32,895.00	28,035.00	25,470.00	27,315.00
Electrical Usage	43,320.00	31,320.00	36,960.00	35,520.00
Total Costs	76,215.00	59,355.00	62,430.00	62,835.00
Gas - Cost per Therm	0.731	0.623	0.566	0.607
Electric - KWH	0.0722	0.0522	0.0616	0.0592

Mid Iowa Growth Partnership

Building & Land Cost Analysis

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	Rochelle, IL	Iowa Falls, IA	Owatonna, MN	Brandon, SD
Construction	2,460,000.00	2,460,000.00	2,460,000.00	2,460,000.00
Land	304,000.00	134,000.00	260,000.00	172,000.00
Total	2,764,000.00	2,594,000.00	2,720,000.00	2,632,000.00

Assumptions:

Acres of land	8
Sq. foot of building	60,000
Sq. foot const. cost	41

Mid Iowa Growth Partnership

Tax Credits & Incentives

Light Manufacturing

July 2011

Rochelle, IL	Value	Iowa Falls, IA	Value	Owatonna, MN	Value	Brandon, SD	Value
Training Funds	150,000.00	Forgiveable Loan	62,500.00	Property Tax Abatement	314,160.00	Property Tax Abatement	275,570.40
		Training Funds	300,000.00				
		Property Tax Abatement	232,292.70				
TOTALS	150,000.00		594,792.70		314,160.00		275,570.40

Mid Iowa Growth Partnership

Wage Comparison
 Light Manufacturing
 July 2011

	Rochelle, IL	Iowa Falls, IA	Owatonna, MN	Brandon, SD
Number of Employees	100	100	100	100
Estimated Wages per Year	2,994,084.00	2,826,947.00	2,888,606.00	2,931,237.00
20% Additional Costs	598,816.80	565,389.40	577,721.20	586,247.40
Total Annual Wage Cost	3,592,900.80	3,392,336.40	3,466,327.20	3,517,484.40

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	5	24,158.00	120,790.00	5	22,318.00	111,590.00	5	27,060.00	135,300.00	5	21,465.00	107,325.00
Accounting	3	46,226.00	138,678.00	3	43,867.00	131,601.00	3	48,006.00	144,018.00	3	45,219.00	135,657.00
General Labor	67	25,185.00	1,687,395.00	67	23,982.00	1,606,794.00	67	23,275.00	1,559,425.00	67	25,022.00	1,676,474.00
Technicians	14	28,822.00	403,508.00	14	26,977.00	377,678.00	14	28,412.00	397,768.00	14	27,684.00	387,576.00
Supervisors	3	68,505.00	205,515.00	3	65,270.00	195,810.00	3	75,753.00	227,259.00	3	70,699.00	212,097.00
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	4	61,504.00	246,016.00	4	56,888.00	227,552.00	4	55,577.00	222,308.00	4	55,806.00	223,224.00
Sales	3	38,042.00	114,126.00	3	34,715.00	104,145.00	3	40,102.00	120,306.00	3	36,608.00	109,824.00
Totals	100		2,994,084.00	100		2,826,947.00	100		2,888,606.00	100		2,931,237.00

Mid Iowa Growth Partnership

Data Entry Sheet

Light Manufacturing

July 2011

Sheet	Item	General Data	Illinois	Iowa	Minnesota	South Dakota
Income Tax	Taxable Income	1,000,000.00				
	R and D Expenses	500,000.00				
Sales Tax	Manufacturing Equipment	450,000.00				
	Computer Hardware	125,000.00				
	Software	50,000.00				
	Repair Parts	130,000.00				
	Supplies	50,000.00				
	Utilities	120,000.00				
	Packaging Supplies	50,000.00				
Unempl./Work. Con	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 directly into worksheet					
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	600,000				
	Annual Gas Usage	45,000				

Wage Summary	Wages for each job class	# of Employees				
	Administration	5	24,158	22,318	27,060	21,465
	Accounting	3	46,226	43,867	48,006	45,219
	General Labor	67	25,185	23,982	23,275	25,022
	Technicians	14	28,822	26,977	28,412	27,684
	Supervisors	3	68,505	65,270	75,753	70,699
	Plant Management	1	78,056	71,777	82,222	79,060
	Engineers	4	61,504	56,888	55,577	55,806
	Sales	3	38,042	34,715	40,102	36,608

General Data	Number of Employees	100
	Square Feet of Building	60,000
	Acres of Land	8
	Sq. ft buidling costs	41