

Mid Iowa Growth Partnership

Summary

Renewable Energy Manufacturing

July 2011

Category	Rochelle, IL	Iowa Falls, IA	Owatonna, MN	Brandon, SD
Income Tax	9,000.00	(39,000.00)	(30,000.00)	0
Sales Tax	21,070.00	2,086.00	12,375.00	60,060.00
Unemployment/Workers Comp.	129,502.99	81,009.31	108,049.49	108,049.49
Property Tax	63,470.00	86,783.90	87,587.50	77,094.10
Wage Comparison	2,056,150.80	1,932,627.60	1,985,595.60	1,995,052.80
Utility Costs	60,972.00	47,484.00	49,944.00	50,268.00
Annual Costs	2,340,165.79	2,110,990.81	2,213,551.59	2,290,524.39
Building and Land Costs	2,308,000.00	2,180,500.00	2,275,000.00	2,209,000.00
Incentives	75,000.00	376,513.78	262,762.50	231,282.30
One Time Net Costs	2,233,000.00	1,803,986.23	2,012,237.50	1,977,717.70

Mid Iowa Growth Partnership

Income Tax

Renewable Energy Manufacturing

July 2011

	Illinois	Iowa	Minnesota	South Dakota
Combined Tax Liability				
Taxable Income	300,000.00	300,000.00	300,000.00	Not Applicable
Apportionment %	100.00%	1.00%	18.00%	
Tax	28,500.00	360.00	3,807.00	
Tax Credits	19,500.00	73,500.00	0.00	
Net	9,000.00	0.00	0.00	
Refundable Credits	0.00	39,000.00	30,000.00	
Totals	9,000.00	(39,000.00)	(30,000.00)	0.00

Mid Iowa Growth Partnership
 Sales Tax on Purchases
 Renewable Energy 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	650,000	7.00%	No	0.00	7.00%	No	0.00	6.875%	No	0.00	6.000%	Yes	39,000.00
Computer Hardware	80,000	7.00%	Yes	5,600.00	7.00%	No	0.00	6.875%	Yes	5,500.00	6.000%	Yes	4,800.00
Software	100,000	7.00%	Yes	7,000.00	7.00%	No	0.00	6.875%	Yes	6,875.00	6.000%	Yes	6,000.00
Repair Parts	50,000	7.00%	No	0.00	7.00%	No	0.00	6.875%	No	0.00	6.000%	Yes	3,000.00
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	96,000	7.00%	Yes	6,720.00	7.00%	Partially	336.00	6.875%	No	0.00	6.000%	Yes	5,760.00
Packaging Supplies	20,000	7.00%	No	0.00	7.00%	No	0.00	6.875%	No	0.00	6.000%	No	0.00
TOTALS				21,070.00			2,086.00			12,375.00			60,060.00

Mid Iowa Growth Partnership

Unemployment Workers' Comp

Renewable Energy Manufacturing

July 2011

	Rochelle, IL	Iowa Falls, IA	Owatonna, MN	Brandon, SD
Estimated Unemployment Amount	43,316.00	30,599.94	48,150.69	29,094.52
Estimated Workers' Comp Amount	86,186.99	50,409.37	59,898.80	47,715.01
Totals	129,502.99	81,009.31	108,049.49	76,809.53
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

Renewable Energy Manufacturing

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	Rochelle, IL	Iowa Falls, IA	Owatonna, MN	Brandon, SD
Assessed Value	2,308,000.00	2,180,500.00	2,275,000.00	2,209,000.00
Annual Tax Due	63,470.00	86,783.90	87,587.50	77,094.10
Percentage	2.75%	3.98%	3.85%	3.49%

Mid Iowa Growth Partnership

Utilities

Renewable Energy Manufacturing

July 2011

	Illinois	Iowa	Minnesota	South Dakota
Gas Usage	26,316.00	22,428.00	20,376.00	21,852.00
Electrical Usage	34,656.00	25,056.00	29,568.00	28,416.00
Total Costs	60,972.00	47,484.00	49,944.00	50,268.00
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

Renewable Energy Manufacturing

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	Rochelle, IL	Iowa Falls, IA	Owatonna, MN	Brandon, SD
Construction	2,080,000.00	2,080,000.00	2,080,000.00	2,080,000.00
Land	228,000.00	100,500.00	195,000.00	129,000.00
Total	2,308,000.00	2,180,500.00	2,275,000.00	2,209,000.00

Assumptions:

Acres of land	6
Sq. foot of building	40,000
Sq. foot const. cost	52

Mid Iowa Growth Partnership

Tax Credits & Incentives

Renewable Energy Manufacturing

July 2011

Rochelle, IL	Value	Iowa Falls, IA	Value	Owatonna, MN	Value	Brandon, SD	Value
Training Funds	75,000.00	Forgiveable Loan	31,250.00	Property Tax Abatement	262,762.50	Property Tax Abatement	231,282.30
		Training Funds	150,000.00				
		Property Tax Abatement	195,263.78				
TOTALS	75,000.00		376,513.78		262,762.50		231,282.30

Mid Iowa Growth Partnership

Wage Comparison

Renewable Energy Manufacturing

July 2011

	Rochelle, IL	Iowa Falls, IA	Owatonna, MN	Brandon, SD
Number of Employees	50	50	50	50
Estimated Wages per Year	1,713,459.00	1,610,523.00	1,654,663.00	1,662,544.00
20% Additional Costs	342,691.80	322,104.60	330,932.60	332,508.80
Total Annual Wage Cost	2,056,150.80	1,932,627.60	1,985,595.60	1,995,052.80

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	2	24,158.00	48,316.00	2	22,318.00	44,636.00	2	27,060.00	54,120.00	2	21,465.00	42,930.00
Accounting	2	46,226.00	92,452.00	2	43,867.00	87,734.00	2	48,006.00	96,012.00	2	45,219.00	90,438.00
General Labor	29	25,185.00	730,365.00	29	23,982.00	695,478.00	29	23,275.00	674,975.00	29	25,022.00	725,638.00
Technicians	5	28,822.00	144,110.00	5	26,977.00	134,885.00	5	28,412.00	142,060.00	5	27,684.00	138,420.00
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	6	61,504.00	369,024.00	6	56,888.00	341,328.00	6	55,577.00	333,462.00	6	55,806.00	334,836.00
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	50		1,713,459.00	50		1,610,523.00	50		1,654,663.00	50		1,662,544.00

Mid Iowa Growth Partnership

Data Entry Sheet

Renewable Energy Manufacturing

July 2011

Sheet	Item	General Data	Illinois	Iowa	Minnesota	South Dakota
Income Tax	Taxable Income	300,000.00				
	R and D Expenses	600,000.00				
Sales Tax	Manufacturing Equipment	650,000.00				
	Computer Hardware	80,000.00				
	Software	100,000.00				
	Repair Parts	50,000.00				
	Supplies	25,000.00				
	Utilities	96,000.00				
	Packaging Supplies	20,000.00				
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	480,000				
	Annual Gas Usage	36,000				
Wage Summary	Wages for each job class	# of Employees				
	Administration	2	24,158	22,318	27,060	21,465
	Accounting	2	46,226	43,867	48,006	45,219
	General Labor	29	25,185	23,982	23,275	25,022
	Technicians	5	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	6	61,504	56,888	55,577	55,806
	Sales	3	38,042	34,715	40,102	36,608
	General Data	Number of Employees	50			
Square Feet of Building		40,000				
Acres of Land		6				
Cost per square foot for building construction		52				