	CITY OF COFFEYVILLE **BOARD OF COMMISSIONERS AGENDA ITEM**	
MEETING DATE	February 11, 2014	
RESOLUTION OR ORDINANCE NUMBER	R-15-58	
AGENDA TITLE	**A Resolution to approve an amendment to the Economic Development Incentive Guidelines to include Retail/Commercial Business Incentive Program and the Manufacturing/Industrial Business Incentive Program**	
REQUESTING DEPARTMENT	Administration	
PRESENTER	Trisha Purdon – Assistant to the City Manager	
FISCAL INFORMATION	Cost as recommended:	Based on applications
	Budget Line Item:	180-210-5424 Contractual Agrmts
	Balance Available	$108,001.68 plus $2.3 Million in a 2014 Transfer from one-time funds
	New Appropriation Required:	[ ] Yes [X] No
PURPOSE	To provide a detailed policy on cash incentives provided to new or expanding businesses in Coffeyville.	

BACKGROUND	On August 19, 2014, the City Commission approved the Economic Development Incentive Guidelines by which staff would base future business and housing incentive programs on going forward. These guidelines were established to provide as much information to businesses, be they targeted recruitments or current expanding businesses. However, upon further discussion and feedback from the Commission and the public, there was gap seen in the policy that would provide a policy on cash incentives used to encourage a business to either move to Coffeyville or expand their current operations in the city limits. Staff researched other incentive policies in the region, state, and nation and found policies that were applicable to the City of Coffeyville. The policies presented today reflect policies that have been used successfully in the region, with additions from the Commission based on feedback staff has received.
SPECIAL NOTES	None

ANALYSIS	Based on feedback and concerns from both the public and the Commission, staff created two new policies that will better identify the eligibility and amounts that a business can receive in cash incentives in Coffeyville. This policy ensures that all businesses are treated equitably, and that the City can maintain future fund balances to continue growth in the community. The Retail policy establishes hard maximum limits that a business is eligible for, as well as eligibility for such incentives. Based on research on retail marketing and recruitment, providing this information up front to potential businesses is highly encouraged, and would likely set Coffeyville apart from other similar communities that a business might be looking at for a new facility. According to Site Representatives from the Midwest American Economic Development Council conference, preparedness and upfront incentive information is something that is looked favorably upon in the site selection process. **Refer to the form "Wage Justification for Incentives" (green table):** The retail policy would ensure that staff and commission utilize Economic Development funds equitably and responsibly so that these funds continue to grow over the years. The table shows how the funds could be reduced and then replenished based on increased sales taxes generated from the new businesses. Currently, the percentage of sales tax revenue that goes into the Economic Development Fund is as follows: <u>Using a taxable sale of $1,000</u>: Taxable sale = $1,000 Total sales tax (9.15%) = $91.50 Kansas share = $61.50 Coffeyville's share = $30.00 Divided by 6 (the number of ½ cent sales tax) = $5.00 per ½ cent The Economic Development portion is 10% of one ½ cent - $.50 would be the portion available for Economic Development

	The Manufacturing and Industry program would also set a hard maximum incentive that is based on jobs and residency of employees. According to research each new job added in Coffeyville can equate to $500 in sales taxes generated in the community per year. This is based on the average wage that manufacturers pay in Coffeyville. **Refer to the form Wage Justification for Incentives (Blue table):** In the recruitment phase of a project, we will be able to input the average wage into this table to determine if the new or expanding business will generate the kind of jobs that will provide a return on the City investment. Businesses that meet the $500 per employee requirement will be eligible for the incentives. Such a policy ensures that the City is encouraging the growth of businesses that provide a supportable wage for their employees so that they can be productive citizens in the community.
PUBLIC INFORMATION PROCESS	Because this is an amendment to a resolution, the Commission would need to approve this policy in order for it to go into effect.
BOARD OR COMMISSION RECOMMENDATION	N/A
STAFF RECOMMENDATION	Staff has worked diligently to ensure that a policy be put in place that will govern the use of Economic Development funds so that funds can only be used for projects that meet these eligibility requirements. This ensures that funds are used as they were originally intended. In addition, this policy will ensure that all businesses are provided equal incentives based on their job numbers, sales tax revenue, etc. It is staff's recommendation that the Commission approve the amendment to Resolution R-15-58 and add the Retail/Commercial Business Incentive Program and the Manufacturing/Industrial Business Incentive Program to the approved Economic Development Incentive Guidelines.
REFERENCE DOCUMENTS ATTACHED	Wage Justification for Incentives

RESOLUTION NO. R-15-17

A RESOLUTION TO AMEND THE ECONOMIC DEVELOPMENT INCENTIVE GUIDELINES FOR THE CITY OF COFFEYVILLE ORIGINALLY APPROVED ON AUGUST 19, 2014.

Whereas, on August 19, 2014, the City Commission passed the Economic Development Incentive Guidelines,

Whereas, the guidelines required additional detailed incentive policies that guide retail and commercial developments; and

Whereas, the guidelines also required an additional detailed incentive policy on manufacturing and industry developments; and

Whereas, having clearly defined guidelines for the use of incentives helps to ensure the good stewardship of public funds; and

Whereas, having clearly defined guidelines for the use of incentives helps to provide potential beneficiaries with an understanding of what incentives might be available early in the process, helping to stimulate development and/or redevelopment; and

Whereas, having clearly defined guidelines for the use of incentives provides the City Commission and City staff with an understanding of the tools that may aid in the economic development of the community.

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of the City of Coffeyville, Kansas that the Economic Development Incentive Guidelines for the City of Coffeyville be amended to include the Retail/Commercial Business Incentive Program and the Manufacturing/Industrial Business Incentive Program.

Adopted this 10th day of February, 2015.

_____
James Falkner, Mayor

ATTEST:

_____
Cindy Price, City Clerk

Approved as to Form:

_____
Paul Kritz, City Attorney

RESOLUTION NO. R-14-58

A RESOLUTION TO AMEND THE ECONOMIC DEVELOPMENT INCENTIVE GUIDELINES FOR THE CITY OF COFFEYVILLE ORIGINALLY APPROVED ON AUGUST 19, 2014.

Whereas, on August 19, 2014, the City Commission passed the Economic Development Incentive Guidelines,

Whereas, the guidelines required additional detailed incentive policies that guide retail and commercial developments; and

Whereas, the guidelines also required an additional detailed incentive policy on manufacturing and industry developments; and

Whereas, having clearly defined guidelines for the use of incentives helps to ensure the good stewardship of public funds; and

Whereas, having clearly defined guidelines for the use of incentives helps to provide potential beneficiaries with an understanding of what incentives might be available early in the process, helping to stimulate development and/or redevelopment; and

Whereas, having clearly defined guidelines for the use of incentives provides the City Commission and City staff with an understanding of the tools that may aid in the economic development of the community.

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of the City of Coffeyville, Kansas that the Economic Development Incentive Guidelines for the City of Coffeyville be amended to include the Retail/Commercial Business Incentive Program and the Manufacturing/Industrial Business Incentive Program.

Amended this 10th day of February, 2015.

_____
James Falkner, Mayor

ATTEST:

_____
Cindy Price, City Clerk

Approved as to Form:

_____
Paul Kritz, City Attorney

Coffeyville
KANSAS

Come Grow With Us

Economic Development Incentive Guidelines

City of Coffeyville
Trisha Purdon - Economic Development
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City of Coffeyville Cash Incentives

Retail/Commercial Business Incentive Program

Manufacturing/Industrial Business Incentive Program

RETAIL/COMMERCIAL BUSINESS INCENTIVE PROGRAM

PURPOSE

The City of Coffeyville recognizes that retail growth is essential to Coffeyville's economic and social well-being. The City is committed to expanding Coffeyville's underserved retail sector through incentive programs and a streamlined process to fast-track potential retail development.

To achieve retail growth, the City of Coffeyville is:

- Offering a sales tax based incentive program to new and expanding retailers.
- Helping retailers find available buildings, sites and lease space.
- Establishing relationships with national and local retailers, brokers and developers, and providing data and resources as needed.
- Recruiting targeted retailers to Coffeyville.

AUTHORIZATION

On October 28, 2014, the City Commission approved ordinance R-14-82 that created an Economic Development Incentive Fund of 2.3 Million from one time funds held from the Coffeyville Resources Nitrogen Fertilizer Settlement of $2.3 Million. These funds cannot be disbursed without a majority vote by the City Commission, and may only be used for economic development purposes.

ELIGIBLE AREAS

Businesses in the retail or commercial industry that are located or will be located within the city limits of Coffeyville are eligible for this program. If a business would be located outside the city limits, they must be willing to have the property where the business will be located annexed by the City in order to be eligible for this incentive program.

ELIGIBLE APPLICANTS

Under the guidelines of the retail incentive program, a retailer is defined as a purveyor of consumer goods or services subject to sales tax. This would include businesses such as clothing stores, restaurants, hotels or hardware stores.

This program is divided into two categories for retail: Targeted Retail and General Merchandise and Services. Targeted Retail includes businesses that have been specifically identified as priorities through market research such as a retail gap study, etc. Targeted brand incentives will be discounted by 10% for substitution of sales captured from existing retailers. Examples of such businesses would be movie theaters, chain restaurants, and chain clothing stores. Incentive amounts are only estimates and are at the discretion of the Coffeyville City Commission.

The General Merchandise & Services category are new or expanding stores or restaurants with annual sales of less than $3 Million. Incentives in this category will be discounted by 80% for substitution of sales captured from existing retailers. Incentive amounts are only estimates and are at the discretion of the Coffeyville City Commission.

ELIGIBILITY CRITERIA

Targeted Brands:

- Annual Sales of more than $3 Million
- Businesses that Market Studies have shown is a high demand company or product.
- Must be located in the city limits of Coffeyville, or be willing to be annexed by the City.

General Merchandise & Services:

- Annual sales less than $3 Million
- Must be located in the city limits of Coffeyville, or be willing to be annexed by the City.

PROGRAM BENEFITS/ELIGIBLE USES

Targeted Brands:

- Funds are encouraged to be used for facility or infrastructure improvements but may be used for capital, personnel, or any other use that the company outlines in their proposal.

General Merchandise or Services:

- Incentive funds are to be utilized as listed below, unless special accommodations are approved by the City Commission or there are funds remaining after the three stipulations listed below are met:
  - The "first draw" from the incentive will be applied to fees normally levied by the City of Coffeyville. These fees include but are not limited to water and sewer taps, building permits, etc. These fees will be waived by the City with no reimbursement.
  - The "Second Draw" against the incentive will be applied to required public infrastructure improvements that lie within the public right-of-way including but not limited to sidewalks, sanitary sewer or water line extensions, storm drainage improvements, etc. Out of pocket costs for these improvements will be funded through the economic development sales tax with technical assistance and some labor where appropriate and available, to be provided by the City with no reimbursement.
  - The "Third Draw" against the incentive will be provided as an incentive to stimulate additional property investments that exceed the minimum building and site development requirements to improve the aesthetic quality of commercial properties. This includes façade and aesthetic enhancements that will result in significant aesthetic or visual improvements to the exterior appearance of the building, for both new and existing buildings and sites, as seen from the street.

FUNDING CALCULATOR

Targeted Retail Formula:

Targeted Retail incentives will be discounted by 10% for substitution of sales captured from existing retailers. Incentive amounts are only estimates and are at the discretion of the Coffeyville City Commission. These incentives will be paid out in a lump sum payment based on provided sales tax history of the business and their sales in a similar market. For example, if a big box store like Target would have a store in a city of 30,000 or less in a relatively rural area, we would base the annual sales tax for the incentive on this location.

Annual Sales Revenue – 10% = Net New Sales
Net New Sales x 3% Sales Tax = Annual Tax Revenue
Annual Tax Revenue x 10 years = 10 yr Tax Revenue
10 yr Tax Revenues - 50% Cap = Maximum Incentive

Example:

Annual Sales Revenue:	$5,000,000
Discount for Sub:	10%
Net New Sales:	$4,500,000
Sales Tax Rate:	x 3%
Annual Sales Tax Revenue:	$135,000
10 Year Tax Revenue:	$1,350,000
Incentive Cap:	- 50%
Max Incentive:	$675,000.00

General Merchandise or Services Formula:

General Merchandise or Service incentives will be discounted by 80% for substitution of sales captured from existing retailers. Incentive amounts are only estimates and are at the discretion of the Coffeyville City Commission. Payments for these businesses are made on an annual basis, and are based on their ACTUAL sales tax revenues.

Annual Sales Revenue – 80% = Net New Sales
Net New Sales x 3% Sales Tax = Annual Tax Revenue
Annual Tax Revenue x 10 years = Total Tax Revenue
Total Tax Revenue - 50% Cap = Maximum Incentive

Example:

Annual Sales Revenue:	$2,000,000
Discount for Sub:	-80%
Net New Sales:	$400,000
Sales Tax Rate:	x 3%
Annual Sales Tax Revenue:	$12,000
10 Year Tax Revenue:	$120,000
Incentive Cap:	- 50%
Max Incentive:	$60,000

APPLICATION/APPROVAL PROCEDURE

To be eligible for this incentive offer, companies must fill out Form A - Application for City of Coffeyville Loan/Incentive Form, found in the Appendix of this document or on the City website at www.coffeyville.com/index.aspx?nid=296

To speed up the process of the incentive package, you can complete the first page of the application and send it to the contact information listed below. If you are seeking state incentives, it is also recommended that you fill out form B – Kansas Incentive Request Form as well.

Staff will review the application and meet with you to discuss any other incentives you may be eligible for, as well as show you any facilities that might help your business. Depending on credit-worthiness and sales tax revenue history, the incentive could be structured as an upfront cash payment, an annual disbursement based on sales tax revenues for that year, or a forgivable loan based on new jobs created. Once the application is approved, the process can move very quickly to ensure that your project does not wait on the City to proceed.

REPORTING REQUIREMENTS

For General Merchandise and Service businesses, annual sales reports are required to determine the annual incentive payment. These reports must be submitted by March 1, of each year to the Economic Development Staff member or City Manager.

SPECIAL PROGRAM REQUIREMENTS

As with any incentive or program through the City of Coffeyville, all final funding decisions must be approved by the City Commission.

CONTACT

City of Coffeyville
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Coffeyville, KS 67337
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Email: tpurdon@coffeyville.com

MANUFACTURING/INDUSTRIAL BUSINESS INCENTIVE PROGRAM

PURPOSE

The City of Coffeyville recognizes that the growth of manufacturing and industrial businesses are essential to Coffeyville's economic and social well-being. The City is committed to expanding Coffeyville's manufacturing base through incentive programs and development.

To achieve manufacturing and industrial growth, the City of Coffeyville is:

- Offering an employee based incentive program to new and expanding businesses.
- Helping businesses find available buildings, sites and lease space.
- Establishing relationships with national and local manufacturers, brokers and developers, and providing data and resources as needed.
- Recruiting targeted industries to Coffeyville. Targeted industries would include those that create more than 200 jobs that exceed the county median wage standards or average NAICS code wage standards.

AUTHORIZATION

On October 28, 2014, the City Commission approved ordinance R-14-82 that created an Economic Development Incentive Fund from one time funds held from the Coffeyville Resources Nitrogen Fertilizer Settlement of $2.3 Million. These funds cannot be disbursed without a majority vote by the City Commission, and may only be used for economic development purposes.

ELIGIBLE AREAS

Businesses located or who will be located within the city limits of Coffeyville or in the Coffeyville Industrial Park are eligible for this program. If a business would be located outside these limits, they must be willing to have the property where the business will be located annexed by the City in order to be eligible for this incentive program, unless special accommodations are approved by the City Commission.

ELIGIBLE APPLICANTS

Incentives are available to any manufacturing or industrial business that will hire more than 5 employees, and pay the median wage of at least 100 percent (100%) of the county median wage (CMW) or industry NAICS as published by the Kansas Department of Labor (KDOL) at the time of application. (Note: If the median wage does not qualify the project, the annual average wage for the jobs can be used.)

NAICS Code lookup:
http://www.kansascommerce.com/index.aspx?nid=136

County Median Wage Lookup:
http://www.kansascommerce.com/index.aspx?nid=141
Click on the link at the bottom of the page labeled: PEAK Attachment A: County Median Wages

ELIGIBILITY CRITERIA

- Building/Lot located in Coffeyville or Coffeyville Industrial Park
- Meet minimum wage standards
- Creates 5 new jobs

PROGRAM BENEFITS/ELIGIBLE USES

This program is established to aid new and existing businesses in setting up or expanding their company in Coffeyville. The utilization of the incentive funding provided can be used for a variety of purposes including moving expenses, property acquisition, capital expenditures, personnel expansion, or materials and supplies.

Cash Incentives

There are 3 programs businesses may be eligible for depending on credit-worthiness, jobs impact, and immediate need.

- Program 1 is a cash incentive that is provided up-front for those businesses that are classified as targeted businesses or those with a large number of employees that pay rates that exceed the median wage for their industry NAICS code.
- Program 2 is a Forgivable Loan Program that is based on new hires (that reside in Coffeyville School District) for the forgiveness/repayment. The loan funding will be provided either up-front or after the company completes the move to Coffeyville.
- Program 3 is a combination of both that would be a forgivable loan that is paid out to the business annually depending upon how many jobs are created over the baseline number provided at the initial application date. This program is ideal for new entrepreneurs that do not have any business history, but will have more than 5 new employees in Coffeyville. Financing terms are flexible, and include low interest introductory rates, grace periods for initial repayment periods, or interest only payments during a grace period to allow the business to have a strong foothold before payments begin. These terms are based on business history and creditworthiness.

Any incentive that allows for forgiveness of any amount will be based on the residency of the employees at the company. All programs and incentives must be approved by the Coffeyville City Commission before any funding is released to the company.

Forgivable Loan Example 1:

Employer Z is eligible for a 75,000 Forgivable Loan. Employer Z opens a new business with 15 employees, none of which currently live in Coffeyville School District #445 (#445). After one year, the company adds 5 employees, 3 of which are #445 residents. However, one of the original 15 now lives in #445 as well. This allows a forgiveness equivalent to four #445 residents. Only 1 of the new employees would not be eligible for the loan forgiveness credit.

Forgivable Loan Example 2:

After 5 years Employer Z is up to 30 employees. Ten of which are #445 residents. For year 5 the company would then get credit for 10 #445 residents.

Forgivable Loan Example:

$75,000 Loan, 15 Employees to start, 10 Year Term, 0% Interest = Annual Payment of $7,500 at $750/employee Forgiveness rate.

FUNDING

Incentives will be based on employee numbers and residency of employees. Based on research each new job in Coffeyville equates to $500 per year for 10 years in additional sales tax revenues for the general fund of the City of Coffeyville. Based on this information, the City will offer a new or existing company $5000 ($5000 per year for 10 years) per new employee that resides in the city limits of Coffeyville.

APPLICATION/APPROVAL PROCEDURE

To be eligible for this incentive offer, companies must fill out Form A - Application for City of Coffeyville Loan/Incentive Form, found in the Appendix of this document or on the City website at www.coffeyville.com/index.aspx?nid=296

To speed up the process of the incentive package, you can complete the first page of the application and send it to the contact information listed below. If you are seeking state incentives, it is also recommended that you fill out form B – Kansas Incentive Request Form as well.

Staff will review the application and meet with you to discuss any other incentives you may be eligible for, as well as show you any facilities that might help your business. Depending on credit-worthiness and sales tax revenue history, the incentive could be structured as an upfront cash payment, an annual disbursement based on sales tax revenues for that year, or a forgivable loan based on new jobs created. Once the application is approved, the process can move very quickly to ensure that your project does not wait on the City to proceed.

REPORTING REQUIREMENTS

For Entrepreneurial businesses, annual sales or Employee reports are required to determine the annual incentive payment. If a forgivable loan is chosen as the incentive program best suited for the project, annual job reports and employee residency reports will be required to forgive any payments. These reports are due by March 1 of each year to the Economic Development staff member or to the City Manager.

SPECIAL PROGRAM REQUIREMENTS

As with any incentive or program through the City of Coffeyville, all final funding decisions must be approved by the City Commission.

CONTACT

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Wage Justification for Incentives

Category	Percentage*	Coffeyville Average Manufacturing Wage	Sales Tax Eligible purchases
Annual Income before Taxes	100%	$ 40,344	
Transportation	14%	$ 5,695	$ 171
Food	10%	$ 4,176	$ 125
Insurance and Retirement	9%	$ 3,497	
Apparel and services	3%	$ 1,015	$ 30
Entertainment	4%	$ 1,570	$ 47
Housing	27%	$ 10,846	
Charity/Contributions	3%	$ 1,160	
Healthcare	6%	$ 2,297	
Other	5%	$ 2,066	$ 62
Taxes	20%	$ 8,023	
Total		**$19.40/hour**	**$ 436**

*Percentage rates are based on 2013 Federal Department of Labor for national household spending characteristics

Company	Gross Annual Sales	Targeted/Non Targeted	Net New Sales	City Portion of Sales Tax Rate 3%	Annual Sales Tax Revenue	10 Year Tax Revenue	Maximum Incentive Eligibility	% Sales Tax Recaptured for Economic Development Fund (per year)
Big Box Retail	$10,000,000	10%	$ 9,000,000	3%	$ 270,000	$2,700,000	$ 1,350,000	$ 4,500.00
Mom and Pop A	$ 1,000,000	90%	$ 100,000	3%	$ 3,000	$ 30,000	$ 15,000	$ 50.00
Movie Theater	$ 5,000,000	10%	$ 4,500,000	3%	$ 135,000	$1,350,000	$ 675,000	$ 2,250.00
Chain Restaurant	$ 3,000,000	10%	$ 2,700,000	3%	$ 81,000	$ 810,000	$ 405,000	$ 1,350.00
Non-Chain Diner	$ 500,000	90%	$ 50,000	3%	$ 1,500	$ 15,000	$ 7,500	$ 25.00
Fast Food Chain	$ 6,000,000	10%	$ 5,400,000	3%	$ 162,000	$1,620,000	$ 810,000	$ 2,700.00
Total:			$ -	3%	$ 652,500	$6,525,000	$ 3,262,500	$ 10,875.00
Current Annual Sales Tax Eco Development Fund			10% of 1/2 Cent				2014 Calendar Year:	$ 88,067.84
Total In Fund After 1 Year of Sales:								$ 98,943