

October 17, 2024

FINANCE COMMITTEE

October 21, 2024

Committee and Council Meetings can be viewed by accessing YouTube

Council Chambers

5:45pm

AGENDA

1. Consider **Resolution No. 24-91** APPROPRIATING MONIES FOR THE CURRENT EXPENSES OF THE MUNICIPAL CORPORATION
2. Consider **Resolution No. 24-93** A resolution repealing Resolution 20-55 and consenting to an enterprise zone abatement agreement between the Board of County Commissioners of Licking County, Ohio and Packaging Corporation of America and authorizing the director of public service to execute such agreement on behalf of the city of Newark
3. Other items at the discretion of the Chair

Resolution No.24-91

BY: _____

A RESOLUTION APPROPRIATING MONIES FOR CURRENT EXPENSES OF THE MUNICIPAL CORPORATION

WHEREAS, to properly, efficiently and expeditiously conduct business of the City of Newark in the best interest of its citizens, there is an immediate requirement for a certain financial transaction as indicated.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF NEWARK, COUNTY OF LICKING, STATE OF OHIO.

Section 1. There is hereby an appropriation of the unappropriated balance of the 100 General Fund in the amount of \$426,980.00 (Anticipated overcollection of EMS dollars)

| | | |
|-----------------|---------------------------------------|------------|
| 100.111.5901912 | OPT – EMS Property and Fire Stations | 213,490.00 |
| 100.111.5901913 | OPT – EMS Cap Imp Assoc w/ Transports | 51,930.00 |
| 100.111.5901915 | OPT – EMS Capital Improvements | 115,400.00 |
| 100.111.5901911 | OPT – EMS Budget Stabilization | 46,160.00 |

Section 2. There is hereby an appropriation of the unappropriated balance of the 100 General Fund in the amount of \$38,601.00 (To cover fund expenses until grant reimburses the City for expenditures)

| | | |
|-----------------|---------|-----------|
| 100.111.5992230 | Advance | 38,601.00 |
|-----------------|---------|-----------|

Section 3. There is hereby an appropriation of the unappropriated balance of the 297 Fire EMS Grant Fund in the amount of \$3,126.45 (To return advance for EMS Grant)

| | | |
|-----------------|--------------------------|----------|
| 297.296.5992100 | Return Advance EMS Grant | 3,126.45 |
|-----------------|--------------------------|----------|

Section 4. There is hereby an appropriation of the unappropriated balance of the 621 Water Fund in the amount of \$245,000.00 (Electricity fees for remainder of 2024, Lime sludge hauling fees for remainder of 2024)

| | | |
|--------------|----------------|------------|
| 621.709.5201 | Electric | 45,000.00 |
| 621.709.5241 | Sludge Program | 200,000.00 |

This resolution is a measure providing for an appropriation for current expenses of the municipal corporation; it shall go into effect pursuant to Section 4.07 of the Charter of the City of Newark, Ohio.

Adopted this _____ day of _____, 2024.

President of Council _____

Attest Clerk of Council _____

Date filed with Mayor _____

Date approved by Mayor _____

Mayor _____,

Approved as to form Director of Law _____

Finance Committee Request Form

| Appropriate ** From Unappropriated Balance of Specific Fund | | | | | 100 -General Fund | Fund Source |
|---|------|---------|-------------------------------------|------------|-------------------|-------------|
| Fund | Dept | Object | Account Description | Amount | | |
| 100 | 111 | 5901912 | OPT-EMS Property & Fire Stations | 213,490.00 | | |
| 100 | 111 | 5901913 | OPT- EMS Cap Imp Assoc w/Transports | 51,930.00 | | |
| 100 | 111 | 5901915 | OPT-EMS Capital Improvements | 115,400.00 | | |
| 100 | 111 | 5901911 | OPT-EMS Budget Stabilization | 46,160.00 | | |
| | | | | Total | \$ | 426,980.00 |

Reason for Appropriations
Anticipated overcollection of EMS dollars

1. Verify with the Auditor's office to make sure there is a sufficient amount in the unappropriated balance of the fund.
2. Please enter Fund Source from which dollars will be appropriated -Number and Name.

| Disappropriate | | | | | | |
|----------------|------|--------|---------------------|--------|----|---|
| Fund | Dept | Object | Account Description | Amount | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | Total | \$ | - |

Reasons for Disappropriations

1. Disappropriations will need to be made if funds need moved from a Personnel account into an operating account.
2. This can only be done if there are sufficient funds to cover remaining expenses in those accounts for the remainder of the year.

| | | |
|--|------------------------------|-----------------------------|
| Expedite - Waive Second Reading | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| Reason | | |

| | | | | |
|-----------|--|------|----------|---|
| Requester | | Date | | |
| Director | | Date | 10/9/24 | Approve <input checked="" type="checkbox"/> Disapprove <input type="checkbox"/> |
| Mayor | | Date | 10-9-24 | Approve <input type="checkbox"/> Disapprove <input type="checkbox"/> |
| Auditor | | Date | 10-10-24 | Approve <input checked="" type="checkbox"/> Disapprove <input type="checkbox"/> |

| | | | |
|--------------------------|------|----------------------------------|-------------------------------------|
| Finance Committee Action | Date | Approve <input type="checkbox"/> | Disapprove <input type="checkbox"/> |
|--------------------------|------|----------------------------------|-------------------------------------|

Finance Committee Request Form

| | | | | | | |
|---|------|---------|---------------------|---------------------|--------|-------------|
| Appropriate ** From Unappropriated Balance of Specific Fund | | | | | 100 GF | Fund Source |
| Fund | Dept | Object | Account Description | Amount | | |
| 100 | 111 | 5992230 | Advance | 38,601.00 | | |
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| Total | | | | \$ 38,601.00 | | |
| Reason for Appropriations | | | | | | |
| To cover fund expenses until grant reimburses the City for expenditures | | | | | | |
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Finance 10/21

form prepared by

Auditor's office

| |
|---|
| <p>1. Verify with the Auditor's office to make sure there is a sufficient amount in the unappropriated balance of the fund.</p> <p>2. Please enter Fund Source from which dollars will be appropriated - Number and Name.</p> |
|---|

| | | | | | |
|--------------------------------------|------|--------|---------------------|-------------|--|
| Disappropriate | | | | | |
| Fund | Dept | Object | Account Description | Amount | |
| | | | | | |
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| | | | | | |
| | | | | | |
| | | | | | |
| Total | | | | \$ - | |
| Reasons for Disappropriations | | | | | |
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| |
|---|
| <p>1. Disappropriations will need to be made if funds need moved from a Personnel account into an operating account.</p> <p>2. This can only be done if there are sufficient funds to cover remaining expenses in those accounts for the remainder of the year.</p> |
|---|

| | | |
|--|------------------------------|-----------------------------|
| Expedite - Waive Second Reading | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| Reason | | |

| | | |
|--------------------------------|----------------------|---|
| Requester <i>Barbara Quinn</i> | Date <i>10/14/24</i> | |
| Director <i>[Signature]</i> | Date <i>10/14/24</i> | Approve <input checked="" type="checkbox"/> Disapprove <input type="checkbox"/> |
| Mayor <i>[Signature]</i> | Date <i>10-14-24</i> | Approve <input checked="" type="checkbox"/> Disapprove <input type="checkbox"/> |
| Auditor <i>[Signature]</i> | Date <i>10-16-24</i> | Approve <input checked="" type="checkbox"/> Disapprove <input type="checkbox"/> |

| | | |
|--------------------------|------|--|
| Finance Committee Action | Date | Approve <input type="checkbox"/> Disapprove <input type="checkbox"/> |
|--------------------------|------|--|

Finance Committee Request Form

| | | | | | | |
|--|------|---------|--------------------------|--------------------|---------------------|-------------|
| Appropriate ** From Unappropriated Balance of Specific Fund | | | | | 297 -Fire EMS Grant | Fund Source |
| Fund | Dept | Object | Account Description | Amount | | |
| 297 | 296 | 5992100 | Return Advance EMS Grant | 3,126.45 | | |
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| Total | | | | \$ 3,126.45 | | |
| Reason for Appropriations | | | | | | |
| To return advance for EMS Grant | | | | | | |
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Finance 10/21

form prepared by Auditor's office

1. Verify with the Auditor's office to make sure there is a sufficient amount in the unappropriated balance of the fund.

2. Please enter Fund Source from which dollars will be appropriated -Number and Name.

| | | | | | | |
|--------------------------------------|------|--------|---------------------|-------------|--|--|
| Disappropriate | | | | | | |
| Fund | Dept | Object | Account Description | Amount | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| Total | | | | \$ - | | |
| Reasons for Disappropriations | | | | | | |
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| | | | | | | |
| | | | | | | |

1. Disappropriations will need to be made if funds need moved from a Personnel account into an operating account.

2. This can only be done if there are sufficient funds to cover remaining expenses in those accounts for the remainder of the year.

| | | | |
|--|------------------------------|-----------------------------|--|
| Expedite - Waive Second Reading | Yes <input type="checkbox"/> | No <input type="checkbox"/> | |
| Reason | | | |

| | | |
|--------------------------------|----------------------|---|
| Requester <i>Bastian Pikes</i> | Date <i>10/14/24</i> | |
| Director <i>[Signature]</i> | Date <i>10/14/24</i> | Approve <input checked="" type="checkbox"/> Disapprove <input type="checkbox"/> |
| Mayor <i>[Signature]</i> | Date <i>10-14-24</i> | Approve <input checked="" type="checkbox"/> Disapprove <input type="checkbox"/> |
| Auditor <i>[Signature]</i> | Date <i>10-16-24</i> | Approve <input checked="" type="checkbox"/> Disapprove <input type="checkbox"/> |

| | | | | |
|--------------------------|------|----------------------------------|-------------------------------------|--|
| Finance Committee Action | Date | Approve <input type="checkbox"/> | Disapprove <input type="checkbox"/> | |
|--------------------------|------|----------------------------------|-------------------------------------|--|

Finance Committee Request Form

Appropriate ** From Unappropriated Balance of Specific Fund

621-Water

Fund Source

| Fund | Dept | Object | Account Description | Amount |
|--------------|------|--------|---------------------|----------------------|
| 621 | 709 | 5201 | Electric | 45,000.00 |
| 621 | 709 | 5241 | Sludge Program | 200,000.00 |
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| | | | | |
| Total | | | | \$ 245,000.00 |

Reason for Appropriations

Electricity fees for remainder of 2024

Lime Sludge Hauling fees for remainder of 2024

1. Verify with the Auditor's office to make sure there is a sufficient amount in the unappropriated balance of the fund.
2. Please enter Fund Source from which dollars will be appropriated - Number and Name.

Disappropriate

| Fund | Dept | Object | Account Description | Amount |
|--------------|------|--------|---------------------|-------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | | | | \$ - |

Reasons for Disappropriations

1. Disappropriations will need to be made if funds need moved from a Personnel account into an operating account.
2. This can only be done if there are sufficient funds to cover remaining expenses in those accounts for the remainder of the year.

Expedite - Waive Second Reading

Yes | | No | |

Reason

| | | | | | |
|------------------------------|----------------------|---------|-------------------------------------|------------|--------------------------|
| Requester <i>[Signature]</i> | Date <i>10/16/24</i> | | | | |
| Director <i>[Signature]</i> | Date <i>10/15/24</i> | Approve | <input checked="" type="checkbox"/> | Disapprove | <input type="checkbox"/> |
| Mayor <i>[Signature]</i> | Date <i>10.16.24</i> | Approve | <input checked="" type="checkbox"/> | Disapprove | <input type="checkbox"/> |
| Auditor <i>[Signature]</i> | Date <i>10-16-24</i> | Approve | <input checked="" type="checkbox"/> | Disapprove | <input type="checkbox"/> |

| | | | | | |
|--------------------------|------|---------|--------------------------|------------|--------------------------|
| Finance Committee Action | Date | Approve | <input type="checkbox"/> | Disapprove | <input type="checkbox"/> |
|--------------------------|------|---------|--------------------------|------------|--------------------------|

RESOLUTION NO. 24-93

BY: _____

A RESOLUTION REPEALING RESOLUTION 20-55 AND CONSENTING TO AN ENTERPRISE ZONE ABATEMENT AGREEMENT BETWEEN THE BOARD OF COUNTY COMMISSIONERS OF LICKING COUNTY, OHIO AND PACKAGING CORPORATION OF AMERICA AND AUTHORIZING THE DIRECTOR OF PUBLIC SERVICE TO EXECUTE SUCH AGREEMENT ON BEHALF OF THE CITY OF NEWARK

WHEREAS, the State of Ohio, by and through the Director of Development has determined that effective August 16, 1988 the City of Newark exhibits the characteristics set for in ORC section 5709.61 to qualify as an Enterprise Zone and did certify the City of Newark as an Enterprise Zone under ORC Section 5709.63; and,

WHEREAS, Enterprise Zone Abatement Agreements are negotiated between the applicant and the Board of County Commissioners though the agreement must be approved by this Council before the agreement can be approved by the Board of County Commissioners; and,

WHEREAS, Packaging Corporation of America has submitted **an updated Project Intake form, dated September 17, 2024 (Exhibit "A")**, to be used to amend the existing Enterprise Zone Abatement Agreement data, in the manner prescribed by the Director of Development of the State of Ohio setting forth a plan to establish and occupy a facility in the City of Newark Enterprise Zone and to preserve employment opportunities for existing employees within such Zone and has requested that it be granted one or more of the tax abatement incentives set forth in ORC section 5709.62 in exchange for implementation of the proposed plan; and,

WHEREAS, the amended Project Intake form, submitted by Packaging Corporation of America includes the intention to **retain all existing 131 full-time permanent hourly and salaried employees and to retain an existing payroll base of \$9,150,000.00**; and,

WHEREAS, the amended Project Intake form-submitted by Packaging Corporation of America includes a plan to establish, expand, renovate, and/or occupy a facility with **total New Project Investment of approximately \$229,000,000.00** for the acquisition of buildings and land, additional and new construction, machinery, fixture, equipment, and furniture along with improvements to existing buildings and land; and,

WHEREAS, the investment intended to be made by Packaging Corporation of America pursuant to the amended Proposed Enterprise Zone Abatement Agreement represents a significant and eligible investment within the City of Newark, Ohio pursuant to ORC section 5709.63: and,

WHEREAS, Packaging Corporation of America had previously submitted a Proposed Enterprise Zone Abatement Agreement which was consented to by this Council on **August 18, 2020**, with the adoption of **Resolution 20-55 which is to be repealed and replaced** by the instant Resolution for the reasons as stated herein; and,

WHEREAS, **economic circumstances have improved** since the CoVid-19 pandemic and quarantine and have now become favorable, which has caused Packaging Corporation of America to re-consider the scope of the intended project and to submit an updated Project Intake form, to be used to amend the existing Enterprise Zone Abatement Agreement in light of such changed circumstances; and,

WHEREAS, Packaging Corporation of America appears to be qualified by financial responsibility and business experience to create and preserve employment opportunities within the Enterprise Zone and to improve the economic climate within the City of Newark, Ohio; and,

WHEREAS, the project site as proposed herein is located within the Newark City and C-TEC School Districts and the Board of Education for both districts has been notified of and provided a copy of the proposed agreement pursuant to ORC section 5709.83; and,

WHEREAS, the Resolution was addressed in a regular session of the Finance Committee of this Council which voted to forward the same on to full Council for consideration and adoption.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF NEWARK, COUNTY OF LICKING, STATE OF OHIO, THAT:

SECTION ONE: Resolution 20-55, previously adopted by this Council on August 18, 2020, is hereby repealed and declared null and void based upon the newly submitted updated Project Intake form, submitted by Packaging Corporation of America and said Resolution is hereby replaced by the terms of the within Resolution.

SECTION TWO: This Council does consent to the proposed updated Project Intake Form, to be used to amend the existing Enterprise Zone Abatement Agreement and hereby authorizes the Mayor and the Director of Public Service to execute such agreement to be negotiated between Packaging Corporation of America and the Board of County Commissioner of Licking County, Ohio based upon the terms and conditions as set forth in the amended Proposed Enterprise Zone Abatement Agreement.

SECTION THREE: The Clerk of Council is hereby directed to transmit a certified copy of this Resolution along with the updated Project Intake Form attached and hereto marked Exhibit "A". to the Board of County Commissioners of Licking County, Ohio.

SECTION FOUR: This Resolution shall take effect the earliest date permitted pursuant to Charter Article 4.07.

Passed this _____ day of _____, _____.

PRESIDENT OF COUNCIL

ATTEST: _____
Clerk of Council

DATE FILED WITH THE MAYOR: _____

DATE APPROVED BY THE MAYOR: _____

MAYOR: _____

Approved as to form: _____
Tricia Moore
Director of Law

Prepared by the Office of the Director of Law

EXHIBIT A

UPDATED PROJECT INTAKE FORM : SEPT. 17, 2024

PROJECT INTAKE FORM

In order to stimulate economic growth, the State of Ohio as well as many local governments may provide incentive support to companies creating new job opportunities and investing in within the State. Most incentive programs require an economic impact (i.e. job creation and investment) and demonstrated need (i.e. but for economic incentives, the proposed economic impact would not be realized in Ohio).

| COMPANY PROFILE: | |
|--|---|
| Company Name: | Legal Name: Packaging Corporation of America |
| | Ohio Secretary of State Registered Business Name (if Applicable): Same as above |
| | Doing Business As: PCA |
| | Related subsidiaries: PCA Hydro, Inc., PCA International, Inc., Hexacomb Corporation, International Falls Power Company, Minnesota, Dakota & Western Rail Company, BCT, Inc., Boise White Paper, LLC, PCA Central California Corrugated, LLC, PCA International Services, LLC, Packaging Corporation of Asia, Limited., PCA Michigan Acquisition, LLC, and Packaging Asset Holdings, LLC. |
| Business Legal Structure: (LLC, S-Corp, etc.) | C corporation |
| Year Founded: | 1959 |
| Parent Company: (if applicable) | Not applicable |
| Is Parent Company Domestic or Foreign? | Domestic (Headquarters in Lake Forest, Illinois) |
| Is Company Publicly Traded? | Yes (NYSE symbol: PKG) |
| HQ Address: | 1 North Field Court, Lake Forest IL, 60045 |
| Description of Business, Products and Services: | Packaging Corporation of America is the third largest producer of containerboard and corrugated packaging products and the third largest producer of uncoated freesheet in North America. We operate seven containerboard mills, one white paper mills and 86 corrugated products manufacturing plants. |
| Company Revenues: (Previous 12 months) | Total companywide: \$7,135,600,000 |
| | Specific to business unit/subsidiary involved in Project (if applicable): \$63,800,000 |
| | Current sales to Ohio-based customers (previous 12 months): \$428,100,000 |
| | Current sales via exports (\$ amount estimate and country): \$402,600,000 ARUBA, BAHAMAS, BANGLADESH, BARBADOS, CANADA, CARIBBEAN NETHERLANDS, CAYMAN ISLANDS, CHILE, CHINA, COLOMBIA, COSTA RICA, CUBA, CURACAO, DOMINICAN REPUBLIC, ECUADOR, EL SALVADOR, FRANCE, GERMANY, GREECE, GUATEMALA, GUYANA, HAITI, HONDURAS, INDIA, INDONESIA, ITALY, IVORY COAST, JAMAICA, JAPAN, KENYA, |

| | |
|---|---|
| | <p>KOREA, MEXICO, NETHERLANDS, NICARAGUA, PANAMA, PERU, PHILIPPINES, PUERTO RICO, SOUTH AFRICA, SPAIN, SRI LANKA, ST KITTS & NEVIS, ST. LUCIA, SWITZERLAND, TAIWAN, THAILAND, TRINIDAD AND TOBAGO, TURKEY, TURKS AND CAICOS ISLANDS, UNITED ARAB EMIRATES, VENEZUELA, VIETNAM, VIRGIN ISLANDS, BRITISH, YEMEN</p> <p>Forward looking targets - please note meaningful impact and/or change(s) to existing customer base & markets/industries served: We will continue to increase our presence in the following sectors: Manufacturing, Housing construction, Food processing, Beauty Cosmetics, Retail Distribution, Ecommerce & Logistics Distribution</p> |
| <p>Total Employees Companywide:</p> | <p>14,900</p> |
| <p>Roster of Top 5-10 Customers:</p> | <p>The primary end-use markets in the United States for corrugated products are 1) Food, beverages, and agricultural products, 2) Retail and wholesale trade, 3) Paper and other products, 4) Miscellaneous manufacturing, and 5) Chemical, plastic, and rubber products</p> |
| <p>Key Competitors:</p> | <p>On a national level, our primary competitors are International Paper, WestRock Company, and Georgia-Pacific LLC. However, with our strategic focus on regional and local accounts, we also compete with many smaller, independent producers.</p> |

| PROJECT BACKGROUND: | |
|---|---|
| Project Type: <i>(Expansion, new location, relocation of existing operation, consolidation of existing operations, etc.)</i> | Relocation of existing operation |
| Project Description: | New Facility for Expansion with Enhanced Technology – approximately 550,000 sq. ft. |
| What need/opportunity/challenge is driving the project? Describe key considerations/goals of the project decision. | Expanded Manufacturing and Sales of Corrugated Packaging Products. Current Location has limitations preventing expansion and the ability to grow the business and customer base. |
| What non-Ohio markets/locations are being considered for this project and why? What are the advantages/disadvantages of competing sites? <i>Provide addresses if available.</i> | Indiana, Michigan or other neighboring states. Advantages are that these locations are favorable geographically to the customer base and have trained workforce in place. Potential credits and incentives available at the Non-Ohio locations will also be a factor. |
| Does Company have Existing Locations/Operations in Ohio: <i>(if applicable – provide description of main function performed)</i> | Akron, OH; Ashland, OH; Fairfield, OH; Middletown, OH; Newark, OH |
| Proposed Project Address in Ohio: <i>(If not yet determined, please explain general geography and/or location needs, attributes, etc.)</i> | 595 Thornwood Drive SW Newark, OH 43055 |
| Primary Project Contact | Name: John Lee |
| | Title: Director, Tax |
| | Phone: 847-482-3939 |
| | Email: JohnLee@packagingcorp.com |
| Highest Ranking Company Contact (Involved in decision making process) | Name Rodney Thomas |
| | Role Project Management & Construction |
| | Title Vice President |
| | Phone 229-292-4267 |
| | Email rklthomas@packagingcorp.com |

| JOB & PAYROLL IMPACT | |
|--|---|
| <p>New Full-time Equivalent (FTE) Jobs to be Created at Project Location:</p> <ul style="list-style-type: none"> • <i>Within forward looking 36 month period from when hiring/project begins</i> • <i>Exclusive of benefits</i> • <i>Full time equivalent (FTE) basis, calculated by dividing the total number of hours for which employees were compensated for employment in the Project by 2,080</i> | N/A – Job Retention |
| <p>Total associated payroll to the committed net new jobs as a result of the project</p> <ul style="list-style-type: none"> • <i>Figure is exclusive of bonus pay, benefits, etc.</i> | N/A |
| <p>Please Provide Details of Projected New Jobs, Including Headcount by Role/Occupation, Hiring Ramp Up Schedule by Year & Payroll Estimates (exclusive of benefits).</p> | <p>Find example template/table here: Jobs Template 3 Year.xlsx N/A</p> |
| <p>Are benefits offered to employees? If so, please list benefits (e.g. paid time off, insurance, retirement plan, child care assistance, etc)</p> | Yes. Paid time off, 401K & Health Insurance |
| <p>Will specialized on-the-job training required for new employees? If so, approximately how many hours of training are required for each employee?</p> | Yes. Approximately 280 hours of training for each employee |
| FOR PROJECTS WITH EXISTING OPERATIONS IN OHIO | |
| <p>Current Full-time Employment (FTE) in Ohio:</p> <p><i>Note: If multiple locations, please specify number of jobs by location/facility</i></p> <p><i>Part time workers can be accounted for by taking total hours worked by part time employees and dividing that by 40 hours/week or 2080 hours/year.</i></p> | <p>Ashland, OH: 222 Akron, OH: 58 Fairfield, OH: 72 Middletown, OH: 89 Newark, OH: 131 Corporate/Other based in OH: 30</p> |
| <p>Annual Payroll Impact of existing Ohio Employees (previous 12 months):</p> <p><i>Note: (1) Exclusive of benefits; (2) If multiple locations exist in Ohio, please specify payroll by location</i></p> | <p>Ashland, OH: \$18,067,000 Akron, OH: \$3,342,000 Fairfield, OH: \$4,540,000 Middletown, OH: \$7,269,000 Newark, OH: \$9,150,000 Corporate/Other based in OH: \$3,901,000</p> |
| <p>Current Full-time Employment at Relevant/Existing Location/Function to be Impacted by Project:</p> <p><i>For existing companies/expansion projects</i></p> | 131 |
| <p>Current Annual Payroll Impact at Project</p> | \$9,150,000 |

| | |
|--------------------------------|--|
| Location (previous 12 months): | |
| <i>Exclusive of benefits</i> | |

CAPITAL EXPENDITURES

Please Describe Capital Requirements Associated with the Proposed Project (hard costs / fixed-assets only):

| SOURCE OF FUNDS | |
|------------------|----------------|
| Source Name/Type | Amount \$ |
| Company | \$225+ million |
| | |
| | |
| | |
| TOTAL | |

| USE OF FUNDS | |
|---|----------------------|
| Use Name/Type | Amount \$ |
| Construction cost | \$125 million |
| Machinery & Equipment | \$100 million |
| Site improvements, road improvements, and rail access | \$2 million |
| Technology | \$1 million |
| Furniture & Fixtures | \$1 million |
| | |
| TOTAL | \$229 million |

If Financing (e.g. loan) Is Needed or of Interest, Please Explain/Identify Targeted Financing Needed:
 N/A

OTHER

| | |
|------------------|--|
| Important Dates: | Target company decision date: February 2025 |
| | Target project completion date: June 2026 |
| | Target hiring date for new employees: N/A |
| Other Notes: | This Project Intake Form completed on September 17, 2024 |