



Legislation Details (With Text)

File #: 18-0961 **Version:** 1 **Name:**
Type: Action Item **Status:** Consent Agenda
File created: 8/3/2018 **In control:** Board of County Commissioners
On agenda: 8/13/2018 **Final action:**
Title: Budget Ordinance Amendment No. 19BCC000011 to Recognize \$50,000 in Economic Development Funds to Sensus USA, Inc.

Sponsors:

Indexes:

Code sections:

Attachments: 1. AAF-11 Legal Form ED Funds to Sensus USA, INC. (\$50,000)

Date	Ver.	Action By	Action	Result
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Item:

Budget Ordinance Amendment No. 19BCC000011 to Recognize \$50,000 in Economic Development Funds to Sensus USA, Inc.

Date Of BOCC Meeting: August 13, 2018

Request For Board Action:

The Board is requested to approve Budget Ordinance Amendment No. 19BCC000011 to recognize \$50,000 in economic development funds to Sensus USA, Inc. that were approved after a public hearing was held at the July 23 Board of County Commissioners regular session. The funds were provided as a donation to Durham County by Long Fellow Real Estate via the Chamber of Commerce.

Sensus USA, Inc., a provider of advanced metering technologies to utilities and municipalities, will expand its current operations at Keystone Industrial Park on Davis Drive in Durham County, creating 301 new jobs over five years to complement the company's 600 existing jobs. The company will invest \$4 million in North Carolina by the end of 2019 and is part of Durham's clean tech cluster. The company plans to hire hardware engineers and software engineers, supply chain managers and technical support engineers in product development, customers support and supply chain management. Salaries for the new positions will vary by position with an average salary of \$94,927.

Sensus is a wholly owned subsidiary of Xylem Inc., a leading global water technology company committed to developing technology solutions to the world's water challenges. With its October 2016 acquisition of Raleigh-based Sensus, Xylem expanded its portfolio to include smart metering, network technologies and advanced data analytics for water, gas and electric utilities. Sensus' expansion in Durham County will be facilitated, in part, by a Job Development Investment Grant (JDIG) approved by the state's Economic Investment Committee earlier today. Over the course of the 12-year term of this grant, the project will grow the state's economy by an estimated \$1.02 billion. Using a formula that accounts for the new tax revenues generated by the new jobs, the JDIG agreement authorizes the potential reimbursement to the company of up to \$3,513,000 spread over 12 years.

Alignment With Strategic Plan: This item aligns with Goal 4: Environmental Stewardship and Community Prosperity to promote and support the community and economic vitality for all residents.

Resource Persons: Andy Miracle, Economic Development Officer and Jay Gibson, General Manager

County Manager's Recommendation: The County Manager recommends that the Board approve Budget Ordinance Amendment No. 19BCC000011 to recognize \$50,000 in Economic Development Investment funds to Sensus USA, Inc.

County Manager: _____