

DEPARTMENT OF COMMERCE

Sunny Day Approval – 3 Year Activity

<u>SUNNY DAY FUND PROJECTS APPROVED FY'16</u>						
Company	Incentive (In Dollars)	County	Amount Disbursed (In Dollars)	FY Disbursed	Goal	Measure of Economic Development Attain By Status
The Sunny Day Program did not have any new approvals in fiscal year 2016						

<u>SUNNY DAY FUND PROJECTS APPROVED FY'15</u>						
Company	Incentive (In Dollars)	County	Amount Disbursed (In Dollars)	FY Disbursed	Goal	Measure of Economic Development Attain By Status
The Sunny Day Program did not have any new approvals in fiscal year 2015						

<u>SUNNY DAY FUND PROJECTS APPROVED FY'14</u>						
Company	Incentive (In Dollars)	County	Amount Disbursed (In Dollars)	FY Disbursed	Goal	Measure of Economic Development Attain By Status
The Sunny Day Program did not have any new approvals in fiscal year 2014						

DEPARTMENT OF COMMERCE

Sunny Day Forgiven and Clawback - 3 Year Activity

SUNNY DAY FORGIVEN/CLAWBACK ACTIVITY FY16

KEY CODE:									
	CG -	Conditional Grant							
	CL -	Conditional Loan							
	L -	Loan							
	INV -	Investment							
	FTE -	Permanent Full-time Employee (s)							
Company	Jurisdiction	Financing	Original Amount	Amount Forgiven	Date of Forgivenness	Clawback Amount	Clawback Date	Comments	
Morgan Stanley	BCITY	CG	\$1,500,000	\$1,500,000	11/30/15	N/A	N/A	The Company met the requirement to employ at least 600 FTE by 11/30/2012 and retain that level through 11/30/2015.	

DEPARTMENT OF COMMERCE

SUNNY DAY FORGIVENESS/CLAWBACK ACTIVITY FY15

KEY CODE:								
	CG -	Conditional Grant						
	CL -	Conditional Loan						
	L -	Loan						
	INV -	Investment						
	FTE -	Permanent Full-time Employee (s)						
Company	Jurisdiction	Financing	Original Amount	Amount Forgiven	Date of Forgiveness	Clawback Amount	Clawback Date	Comments
Bechtel Power	FRED	CL	\$9,500,000	\$1,203,586	12/2014 & 4/2015	\$3,127,347	12/2014 & 4/2015	The original approved amount of \$9.5 million incentive was structured to be disbursed through a series of 7 conditional loans and a grant. The 1 st loan of \$2 million converted to a grant if the Company employed and retained 1,250 FTE at the Frederick facility from 12/31/11 through 12/31/18. If the Company did not meet that requirement the Loan was to be repaid based on a pro-rata of \$1,600 plus accrued interest for each position short of the goal. The remaining \$7.5 million was to be disbursed in amounts not to exceed \$1,071,429 annually over a seven (7) year period. If the Company did not meet the employment goal of 1,250 the Loan was to be repaid based on a pro-rata of \$857 plus a 3% fee added to the amount of repayment in lieu of a loan interest rate. Each loan was conditioned on prior year employment of at least 1,250 FTE. The Department disbursed a total of \$4,142,858 to the Company over a three period. The Department verified 904 FTE's as of 12/31/14, creating a shortfall of 346 FTE. Additionally, the Company notified the Department that there would be further reductions to employment at the Frederick facility. The Company offered to repay any outstanding balances, rescind the offer of drawing down the remaining funds (\$5,357,142) and terminate the Loan Agreement.

DEPARTMENT OF COMMERCE

SUNNY DAY FORGIVEN/CLAWBACK ACTIVITY FY15

KEY CODE:								
	CG -	Conditional Grant						
	CL -	Conditional Loan						
	L -	Loan						
	INV -	Investment						
	FTE -	Permanent Full-time Employee (s)						
Company	Jurisdiction	Financing	Original Amount	Amount Forgiven	Date of Forgiveness	Clawback Amount	Clawback Date	Comments
Closest Maid	GAR	CG	\$1,000,000	N/A	N/A	\$19,826	12/31/14	The Company was required to employ at least 247 FTE by 12/31/2013 and retain that level through 12/31/2016. The Department verified 174 FTEs as of 12/31/2013, creating a shortfall of 73 FTEs, a pro rata repayment of \$4,000 is due for each FTE below the goal. Calculation of the repayment amount included a reduction in the amount due for previously clawed back amounts. The Company was required to repay \$16,000 plus accrued interest of \$3,826.76.

SUNNY DAY FORGIVEN/CLAWBACK ACTIVITY FY14

KEY CODE:								
	CG -	Conditional Grant						
	CL -	Conditional Loan						
	L -	Loan						
	INV -	Investment						
	FTE -	Permanent Full-time Employee (s)						
Company	Jurisdiction	Financing	Original Amount	Amount Forgiven	Date of Forgiveness	Clawback Amount	Clawback Date	Comments
Closest Maid	GAR	CG	\$1,000,000	N/A	N/A	\$333,615	12/31/13	The Company was required to employ at least 247 FTE by 12/31/2013 and retain that level through 12/31/2016. The Department verified 178 FTEs as of 12/31/2013, creating a shortfall of 69 FTEs, resulting in a pro rata repayment of \$4,000 for each FTE below the goal. The Company repaid \$276,000 and accrued interest in an amount of \$57,615.