RESOLUTION NO. R-94- 0 L

WHEREAS, the City of Conway has an approved Zone designation for Census Tract 9903, Block Group 1 within the corporate limits of the City of Conway; and

WHEREAS, the local government must endorse a business or enterprise to participate in the Arkansas Enterprise Zone Program and benefit from the refunds/exemptions as provided in Part IV of the Arkansas Enterprise Zone Program Regulations; and

WHEREAS, said endorsement must be made on specific form available from AIDC; and

WHEREAS, Virco Mfg. Corporation, located at Hwy 65 South & Robbins Street, Conway, Arkansas has sought to participate in the program and has been found by the management of the enterprise zone program to be eliqible for the benefits thereof; and

WHEREAS, Virco Mfg. Corporation has agreed to furnish the management of the enterprise zone all necessary information for compliance.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CONWAY, ARKANSAS, THAT;

- 1. Virco Mfg. Corporation be endorsed by the City of Conway for benefit from the Arkansas Enterprise Zone Program.
- This resolution shall take effect immediately.

PASSED this 25th day of January, 1994.

ha Hartwell

APPROVED:

ATTEST:

Mayor

Application#_	
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ARKANSAS ENTERPRISE ZONE PROGRAM

	SECTION A - COMPANY INFORMATION
1.	Name of Firm: Virco Mfg Corporation
2.	Principal mailing address: P 0 Box 5000
3.	Location of Business:
in i	Hwy 65 South & Robbins Street Conway (Street Address) (City or County)
4.	Enterprise Zone by Census Designation: CT, BG, ED
5.	Standard Industrial Classification Code (SIC): 2531
6.	Description of principal business activity, products manufactured, etc.
	Manufacturer of school, office, and hospitlity furniture
7.	Date firm began or anticipates operations in Enterprise Zone:
	O Phone cos cos
Ω	Contact nerson: Read Horoman 9. FRORE 329-2901 ext 181

- 1. How many employees do you now have? $\frac{1350}{\text{(number)}}$ as of $\frac{12/31/93}{\text{(date)}}$
- 2. What was your average annual employment for the previous fiscal year? 1250 (Add monthly averages and divide by 12 or by number of months in business.)
- 3. How many additional full time (20 hours or more per week) employees do you anticipate hiring during this fiscal year?
 25

In order to receive enterprise zone tax credits, AIDC strongly encourages hiring through the local Arkansas Employment Security Division. The business must certify (and verify after hiring) that at least 35% of its net new employees meet the criteria set forth in Section 1 published by the Revenue Division of the Arkansas Enterprise Zone Program Regulations.

In proceeding with employment, remember that 35% of all new employees must be (a) residents of the same county as the location of the business or counties adjacent thereto; and (b) have been receiving some form of public assistance immediately prior to employment; or are considered unemployable by traditional standards or lacking in basic skills at the time of employment.

Public assistance means any contribution, monetary or otherwise, made by federal, state, county, and/or local governments to individuals who qualify therefore by reason of indigence and/or unemployment, as determined by the applicable rules, regulations, or guidelines, of each public assistance program (e.g. unemployment insurance compensation, Section 8 housing payments, Social Security, etc.)

Employees considered unemployable by traditional standards should have met items 2, 3, and 4 of those listed below. A person that would qualify as lacking in basic skills should meet criteria 1, 3, and 4 of the following items:

- (1) be required to participate in a company training program; or
- (2) been unemployed for at least 13 weeks prior to employment with the company;
- (3) should not have quit last employer without good cause to gain employment with the company; and
- (4) have registered with either the Arkansas Employment Security Division or a private employment agency.
- 4. Estimated number of qualifying net* new employees (exclude owners) for which you expect to take the \$2,000 income tax credit. 25

*Net - difference between annual average of one year over the average of previous year.

SECTION C - INFORMATION FOR SALES/USE TAX

1. Describe the project and items for which sales/use tax credit is requested. Include whether expansion or new construction of building space; identify whether project is phased development if there are plans for expansion in the future; and construction schedule and purchase of machinery/equipment schedule. Provide examples of expected expenses such as type of equipment and activities to be carried out in new or expanded facilities.

NOTE: No sales or use tax rebates can be issued on Licensed Motor Vehicles. Rebates issued on building materials are primarily those which become a permanent part of the structure.

	Production pro	jects -	Hard	plactic	expansion	to	increase	produc	tion	
			Wood	working	expansion	to	increase	produc	tion	
			Addi	tion of	new chorme	p1a	iting syst	tem		
·			Weld	ing depa	rtment exp	ansi	lon to inc	crease	product	tion
					ν.	:				
igns in										
2.	Anticipated	Costs	:	\$_			Land			
				\$_			Build	ding		
				\$	2,000,000.	00	Equi	pment		
				\$_	<u> </u>		on	r (des sepa: eet)	scribe cate	
				\$_	2,000,000	00	Tota	1		

3. The business and its contractors must give preference and priority to Arkansas Manufacturers, suppliers, contractors and labor, except where it is not reasonable possible to do so without added expense, substantial inconvenience or sacrifice in operation efficiency. Provide an estimate of the percent of expenditures in the following categories:

	Building, Mac Equipment		Labor		
i gartist Storing (1) Villa					
Arkansas	90		100 %		
Outside Arkansas	: 10	&			
4. Expl	ain the need for p	urchases c	utside of Arkansas:		
Speci	alized equipment and t	cooling not a	available in Arkansas	—	
o S					
· .					
1:					
5. Proj	ected Construction	Start	1/94		
6. Proj	ected Construction	Completion	on <u>12/94</u>		
7. Proj	ected Commencement	of Hiring	5/94		

SECTION D - INFORMATION FOR INCOME TAX EXEMPTION

$j^{*,*}$, $1, \overline{j}$	Is ownership of	your business:		
	Individual Taxable Corpora	Fiduciary_ tion_XXXX_	Partne Small Business	ership Corp
	Owner(s) Name	Percent Ownership	Social Security Tax I.D.	
	Publicly traded com	rporation - American	Stock Exchange	95-1613718
	rubilely traded co.			
	A business must later than 4 1/ fiscal year. W	file its Arkans 2 months after then will this co	the end of the c	alendar or
1/4-12	tax return form	date) to	•	

CERTIFICATION

BEFORE ME, the undersigned authority, personally came and who being first duly sworn appeared Hugh D Tyler (Name of Company Official

did depose and say, that s/he is Vice President/Gen Managerof (Title)

Virco Mfg Corporation. (Company)

This affidavit is made for the specific purpose of verifying that s/he has examined the information contained in these nine pages. Sworn to and subscribed before me the 11th day of 19 94 . January

July 21, 2003 My commi

Official) mpany 4Signature

Hugh Tyler Vice President/General Manager