

**SPECIAL REVIEW OF JOB GROWTH INCENTIVE PROGRAM  
Agreement with  
Advanced Business Networking, Inc. DBA TrueChoice Telecom**

**REPORT NO. 110118**

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**DIVISION OF INSPECTOR GENERAL**  
**Grant Maloy, Clerk of the Circuit Court and Comptroller**  
**Seminole County, Florida**

November 30, 2018

To: The Honorable Chairman and Members of the Board of County Commissioners

We have completed the enclosed Special Review of Job Growth Incentive Program Agreement with Advanced Business Networking, Inc. DBA Truechoice Telecom.

We would like to acknowledge the Office of Economic Development & Community Relations for their assistance with the review.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "William Carroll".

William Carroll, CPA, CFE, CIG  
Inspector General  
Division of the Inspector General

Approved by:

A handwritten signature in black ink, appearing to read "Grant Maloy".

Grant Maloy  
Clerk of the Circuit Court and Comptroller  
Seminole County Florida



Special Review Report No. 110118  
Job Growth Incentive Program  
Advanced Business Networking, Inc DBA Truechoice

**GRANT MALOY**  
**CLERK OF THE CIRCUIT COURT AND COMPTROLLER**

William Carroll, CPA, CFE, CIG  
Inspector General

Auditor Assigned:  
Viola Saine, CPA



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# INTRODUCTION

## *Background*

The Seminole County Code of Ordinances, Chapter 218 – Publicity and Promotion provides the basis for Job Growth Incentive Program (JGI) of the county. In October 2001, the Seminole County Board of County Commissioners (BCC) established this program to remain competitive by either attracting new business or encouraging the expansion of the existing small and large businesses within the area.

Advanced Business Networking, Inc. d/b/a TrueChoice Telecom (TrueChoice) was incorporated in 2007 and expanded its operation in Sanford. The company is a provider of telecommunications services, hardware and system upgrades, offers cable and wiring, and telecom asset management. On September 23, 2014, TrueChoice signed an agreement with the county to invest \$481,550 to purchase the facility at 303 South Laurel Avenue, Sanford, FL 32771, and for installation of new equipment. Also, to create 40 permanent jobs in Seminole County. This is for an \$80,000 JGI award.

## *Objectives of Review*

This special review was performed to determine compliance with the terms and conditions of the JGI agreement, and, also compliance with applicable rules, laws and regulations.

TrueChoice agreed to the following:

- Create 40 new permanent jobs with an average annual salary of \$37,378;
- Invest \$481,550 in capital to purchase facility and installation of new equipment;
- Provide a performance bond or letter of credit for \$80,000 as security;
- Report to the County the annual number of jobs created and investment; and,
- Announce job vacancies locally, and to CareerSouce Central Florida, and Community Services Department.



## *Scope and Methodology*

The scope of this review included:

- The JGI agreement between the company and the county;
- The County's Code of Ordinances, policies, procedures and other applicable laws, and regulations;
- The company's annual performance reports and its supporting payroll, investment and other documentation from September 2014 to August 2018;
- The company's profile, status, corporate public filings and property construction and acquisition; and,
- Interview of employees.

## *Overall Evaluation*

TrueChoice is in compliance with terms of the agreement.

TrueChoice has created forty-one (41) permanent jobs with an average annual salary of \$41,880. Under the terms of the contract, they were only required to create forty (40) jobs at an average annual salary of \$37,378. The forty (40) jobs the company has created have been sustained for twenty-four (24) months.

The company has \$552,321 investment in real property, machinery and equipment, and other tangible assets. This exceeded the initial requirement of \$481,550 per contract. An irrevocable standby letter of credit for \$80,000 was provided as security from Florida Bank of Commerce. The company submitted three (3) Annual Performance Reports as of August, 2018.

Future reporting should include notifying the county's Community Services Department and CareerSource Central Florida of any job vacancies, and to advertise locally. This is a requirement of the contract. It was noted that the company engaged private recruiters to advertise jobs. The company has complied with jobs creation and investment requirements of the JGI program.

Based on TrueChoice's compliance with the agreement, we recommend that the county close out the contract.

The summary below high-lights compliance with the terms and condition of the contract.

<b>Summary of Contract Compliance</b>			
<b>Contract Requirements:</b>	<b>Required</b>	<b>Company Reported</b>	<b>Per Audited</b>
(1) Job Creation	40	41	41
(2) Ave. Annual Salary	37,378	44,705	41,880
(3) Investment	481,550	552,321	552,321
(4) Letter of Credit	80,000	80,000	80,000
(5) Annual Performance Report	3	3	3