

Corporate Accountability for Tax Expenditures Act 93-552

Annual Project Progress Reports for 2015

Practice Velocity, LLC and its Subsidiaries

Machesney Park

I. Development Assistance Agreements Awarded in 2013

	Assistance Amount	Agreement Number
EDGE Tax Credit	0.00	ZC ZCA820

II. Organization/Project Site Information

Chief Officer or authorized designee	David Stern
Title	CEO
Address	8777 Velocity Drive
	Machesney Park, IL 61115-8234
	USA
Phone	(815) 713-2687
E-mail	dstern@practicevelocity.com
Standard Industrial Classification Number (SIC#)	7379
North American Industry Classification System (NAICS)	541519

III. Did the recipient's use of the State Funding reduce employment at any other site in Illinois? No

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IV. Job Creation and Retention Data

Program Type EDGE Tax Credit

Agreement Number ZC ZCA820

Assistance Amount 0.00

Report Header Definitions	
Wages	Average Annual Salary by Classifications
Full-Time	Permanent Full-Time
+/-	Gain or (Loss)

Number of Employees At the Time of Application

Job Classification	Avg Annual Salary	Positions	Full-Time	Part-Time	Temporary
Management	92000.00	11	11	0	0
PV Operations	62000.00	12	12	0	0
Verifiers	30000.00	1	1	0	0
Sales & Marketing	45000.00	3	3	0	0
Software Support	30000.00	10	10	0	0
Software R&D	70000.00	21	21	0	0
Billing Supervisor	46000.00	20	20	0	0
Contracting & Credentialing	28000.00	5	5	0	0
Clerical	26000.00	118	118	0	0
Maintenance	32000.00	1	1	0	0
Totals:		202	202	0	0

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Number of Employees As of the Date of the Report (12/31/2015)

Job Classification	Avg Annual Salary	Positions	Full-Time	+/-	Part-Time	+/-	Temporary	+/-
Management	160000.00	14	14	3	0	0	0	0
PV Operations	72000.00	15	15	3	0	0	0	0
Verifiers	33000.00	8	1	0	7	7	0	0
Sales & Marketing	52000.00	11	11	8	0	0	0	0
Software Support	38000.00	14	14	4	0	0	0	0
Software R&D	82000.00	36	36	15	0	0	0	0
Billing Supervisor	50000.00	9	9	-11	0	0	0	0
Contracting & Credentialing	29000.00	13	13	8	0	0	0	0
Clerical	28000.00	98	96	-22	2	2	0	0
Maintenance	46000.00	4	3	2	1	1	0	0
Totals:		222	212	10	10	10	0	0

Number of Jobs Stated in the Agreement that would be Created at the Site as a Result of Assistance

Job Classification	Avg Annual Salary	Positions	Full-Time	Part-Time	Temporary
Clerical	27500.00	46	46	0	0
Management	97500.00	1	1	0	0
Contracting & Credentialing	30000.00	1	1	0	0
Maintenance	34000.00	1	1	0	0
PV Operations	64000.00	3	3	0	0
Sales & Marketing	46000.00	2	2	0	0
Software Support	31000.00	4	4	0	0
Software R&D	72000.00	11	11	0	0
Billing Supervisor	47000.00	6	6	0	0
Totals:		75	75	0	0

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Number of Jobs Stated in the Agreement that would be Retained at the Site as a Result of Assistance

Job Classification	Avg Annual Salary	Positions	Full-Time	Part-Time	Temporary
Management	92000.00	11	11	0	0
PV Operations	62000.00	12	12	0	0
Verifiers	30000.00	1	1	0	0
Sales & Marketing	45000.00	3	3	0	0
Software Support	30000.00	10	10	0	0
Software R&D	70000.00	21	21	0	0
Billing Supervisor	46000.00	20	20	0	0
Contracting & Credentialing	28000.00	5	5	0	0
Clerical	26000.00	118	118	0	0
Maintenance	32000.00	1	1	0	0
Totals:		202	202	0	0

Number of Full-Time Permanent Employees Anticipated To Be Hired at this Site on 12/31/2015

Job Classification	Anticipated Starting Dates	Number of Positions to be Hired in this Category	Average Annual Wage per New Employee	Total New Payroll to be Created
Software Support	9/15/2016	6	\$38,000.00	\$228,000.00
Software R&D	9/15/2016	10	\$82,000.00	\$820,000.00
Billing Supervisor	9/15/2016	6	\$50,000.00	\$300,000.00
Clerical	9/15/2016	69	\$30,000.00	\$2,070,000.00
Totals:		91		\$3,418,000.00

Job Creation Data Explanatory Notes

If the change (gain/loss) in the number of full-time permanent employees as of the date of the report plus the number of full-time permanent employees anticipated to be hired after date of the report does not equal the number of full-time permanent employees stated in the Agreement that would be created at the site as a result of the assistance, then please explain why not:

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We did not need to replace employees who left due to internal efficiencies created by our staff and the loss of 2 major customers in the prior year. We are back on the growth path again. We just hosted a job fair two weeks ago and had 287 people attend. We plan to hire 20 people from that group in the next month and put at least 18 of them on a wait list to fill future open positions. We also have submitted an offer from a request for proposal to an existing customer to expand services that we currently offer them which could create 100 more jobs in Machesney Park, IL. We were also able to increase wages again for all employees due to the increased efficiencies for the second year in a row.

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