

BANKING & FINANCIAL SERVICES

***A COMPARATIVE
COST ANALYSIS FOR
INFORMATION ASSURANCE OPERATIONS***

The Boyd Company, Inc.
Location Consultants
Princeton, NJ

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**COMPARATIVE OPERATING
COST ANALYSIS:**

EXECUTIVE SUMMARY AND NOTES

**COMPARATIVE OPERATING COST ANALYSIS:
EXECUTIVE SUMMARY AND NOTES**

Introduction

In the following Boyd analysis, major operating costs scaled to a representative 75-worker information assurance center are presented for a series of 45 comparative sites in the U.S. Annual operating cost totals are ranked in summary Exhibit I.

Annual operating costs were projected solely for comparative purposes, with only major geographically-variable factors being considered. Those costs not varying significantly with geography, including relocation and start-up expenses, were not considered. The Boyd analysis focuses on those key geographically-variable cost elements considered to be most pivotal within the corporate site selection process. Geographically-variable operating cost differentials are current for the **2008** planning period.

Operating costs are scaled to a hypothetical 125,000 sq. ft. information assurance center within the banking and financial services industry. The analysis provides an independent and authoritative point of reference for the corporate planner's assessment of comparative operating cost levels in each of the surveyed sites. The format of the cost exhibits will allow the corporate planner to further tailor the cost data, occupancy assumptions and staffing levels to reflect alternate scales of operation and growth expectations.

About Boyd

Founded in 1975, The Boyd Company provides independent location counsel to leading U.S. and overseas corporations. Devoted exclusively to corporate mobility, Boyd clients include Time, Inc., PepsiCo, JP Morgan Chase, Hewlett-Packard, Sun Life Financial, TD Canada Trust, Philips, PNC Bank, MCI and numerous other **FORTUNE 500** firms.

About Information Assurance

According to the National Security Agency (NSA), information assurance involves protecting and defending information and information systems by “ensuring their availability, integrity, authentication, confidentiality, and non repudiation.” As the world’s dependence upon computers and networks continues to grow, its vulnerability to cyber attacks from hackers, fraudsters, organized crime, and terrorist elements is on the rise. Natural disasters, as seen in the destructive Gulf Coast hurricanes of 2005, pose a constant threat to regional and national computer and information security.

In response to the escalating problems of identity theft, unauthorized access to proprietary information, system penetration, computer theft by hackers as well as to heightened federal privacy and disclosure regulations, corporations are identifying data security as a top priority concern and factoring this issue heavily into their strategic planning. Information assurance is projected by The Boyd Company to be the next major wave of

corporate re-engineering, capital spending and site selection planning in 2008 and the years beyond.

Comparative Information Assurance Center Locations

For purposes of comparative economic analysis, major geographically-variable operating costs have been projected by Boyd for a series of 45 U.S. cities. The initial 31 cities represent major head office locations of the nation's leading banking and financial services organizations. The banking and financial services industry is a pivotal, leading edge sector of the burgeoning information assurance field. These 31 cities are listed below.

- New York, NY
- Charlotte, NC
- Chicago, IL
- San Francisco, CA
- Providence, RI
- Cincinnati, OH
- Atlanta, GA
- Buffalo, NY
- Boston, MA
- Cleveland, OH
- Winston-Salem, NC
- Columbus, OH
- Pittsburgh, PA
- Wilmington, DE
- Detroit, MI
- Minneapolis, MN
- Birmingham, AL

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- Indianapolis, IN
- Seattle, WA
- Oakland, CA
- Philadelphia, PA
- Memphis, TN
- Milwaukee, WI
- Salt Lake City, UT
- Cherry Hill, NJ
- Des Moines, IA
- Jacksonville, FL
- Newark, NJ
- Hartford, CT
- Richmond, VA
- Kansas City, MO

An additional 14 U.S. cities have been included in the analysis based on their best meeting a series of critical site selection factors developed by The Boyd Company for establishing new, free-standing and highly secure information assurance centers within the banking and financial services industry. These centers would be dedicated to preventing security breaches and computer crimes like fraud and identity theft by taking measures to preserve the integrity, privacy, and accessibility of information within the networks of banking and financial services organizations.

National site selection favored smaller market, lower risk locations in the mid-continent region allowing for centralized and shorter disaster recovery fly-ins from either coast and greater insulation from hurricanes, earthquakes, and other natural disasters. Site selection criteria also

**A COMPARATIVE OPERATING
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**INFORMATION ASSURANCE
SITE SELECTION**

included: a robust telecommunications infrastructure; the ability to recruit specialized computer security skills within the local labor market area, including those trained at National Centers of Academic Excellence in Information Assurance Education (CAEIAE) certified by the National Security Agency and the Homeland Security Department; affordable land acquisition costs; competitive energy costs; quality-of-life considerations of transferees and dependents; adequate air service from multiple national carriers; and other local and state business climate considerations.

These top 14 leading information assurance center locations are:

- Sioux Falls, SD
- Tulsa, OK
- Huntsville, AL
- Bloomington, IN
- Rolla, MO
- Council Bluffs, IA
- Ames, IA
- Omaha, NE
- San Antonio, TX
- Champaign/Urbana, IL
- Albuquerque, NM
- Colorado Springs, CO
- Denton, TX
- Denver, CO

Comparative Labor Costs

Annual costs for labor, including positions in financial e-commerce, data security, network systems, telecom, web security, fraud detection and prevention and other support groups are presented in Exhibit II. Costs are based on a representative mix of job descriptions for the model 75-worker information assurance center.

Comparative labor costs for management were not included as these costs would tend not to vary as significantly by geography, but rather by individual company compensation practices. Fringe benefit costs are included as a percent of annual base payroll costs and are assumed to include all statutory benefits, pay for time not worked, and company-sponsored benefits.

Comparative Electric Power Costs

Comparative annual electric power costs are presented in Exhibit III. Annual costs reflect high volume rate schedules of the various utilities serving each of the 45 surveyed areas.

Comparative Land Acquisition and Construction Costs

Exhibit IV presents comparative costs for the purchase of commercially-zoned land and the construction of new information assurance center space in each of the 45 surveyed locations.

Comparative Ad Valorem and Sales Tax Costs

Exhibit V presents comparative ad valorem (property) tax costs in each of the 45 surveyed sites scaled to the land and building specifications of the model information assurance center. Also presented in this exhibit are

comparative local and state sales tax costs based on a fixed annual purchase of supplies, furnishings, equipment and other taxable goods.

Comparative Heating and Air Conditioning Costs

Exhibit VI presents comparative annual costs for heating and air conditioning based on variances in climatic conditions and energy costs in the surveyed locations.

Comparative Corporate Travel Costs

Comparative annual on-site corporate travel costs in each of the 45 surveyed cities are presented in Exhibit VII. Costs include corporate traveler lodging, meals, local transportation and other business travel incidentals. Figures are indicative of local business travel cost structures expected to be incurred by management, technical support, regulators and other employee visitations to each of the 45 surveyed information assurance sites.

Total Annual Operating Cost Ranking

Taken from summary Exhibit I is an overall cost ranking of the 45 surveyed information assurance center sites.

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**INFORMATION ASSURANCE
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Information Assurance Center Location	Total Annual Operating Costs
New York, NY	\$28,067,127
San Francisco, CA	\$23,493,521
Newark, NJ	\$19,245,362
Boston, MA	\$19,079,992
Oakland, CA	\$18,879,982
Chicago, IL	\$17,904,698
Hartford, CT	\$17,620,354
Philadelphia, PA	\$16,569,191
Detroit, MI	\$16,166,877
Seattle, WA	\$15,701,932
Minneapolis, MN	\$14,870,766
Cleveland, OH	\$14,838,321
Denver, CO	\$14,734,630
Providence, RI	\$14,689,161
Wilmington, DE	\$14,646,250
Cherry Hill, NJ	\$14,580,195
Pittsburgh, PA	\$14,140,481
Atlanta, GA	\$14,002,471
Champaign/Urbana, IL	\$13,883,922
Denton, TX	\$13,872,965
Buffalo, NY	\$13,775,558
Cincinnati, OH	\$13,766,536
Kansas City, MO	\$13,731,607
Milwaukee, WI	\$13,511,851
Salt Lake City, UT	\$13,504,567
Colorado Springs, CO	\$13,293,745
Albuquerque, NM	\$13,227,536
Memphis, TN	\$13,158,010
Indianapolis, IN	\$13,026,820
Omaha, NE	\$12,959,944
Jacksonville, FL	\$12,809,284
San Antonio, TX	\$12,765,785
Columbus, OH	\$12,716,766
Richmond, VA	\$12,702,978
Birmingham, AL	\$12,636,487
Charlotte, NC	\$12,426,606
Des Moines, IA	\$12,379,464
Ames, IA	\$12,097,135
Tulsa, OK	\$12,063,873
Council Bluffs, IA	\$12,047,344
Rolla, MO	\$11,988,699
Winston/Salem, NC	\$11,908,758
Bloomington, IN	\$11,834,591
Huntsville, AL	\$11,675,041
Sioux Falls, SD	\$11,194,252

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COST ANALYSIS**

**INFORMATION ASSURANCE
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**ECONOMIC ANALYSIS: COMPARATIVE OPERATING
COST EXHIBITS**

COMPARATIVE OPERATING COST ANALYSIS I:

- **New York, New York**
- **Charlotte, North Carolina**
- **Chicago, Illinois**
- **San Francisco, California**
- **Providence, Rhode Island**

EXHIBIT I
COMPARATIVE ANNUAL OPERATING COST SIMULATION SUMMARY(1)

	New York NY	Charlotte NC	Chicago IL	San Francisco CA	Providence RI
Labor Costs (2)					
Weighted Average Annual Earnings	\$73,317	\$63,328	\$71,722	\$74,237	\$63,936
Annual Base Payroll Costs	\$5,498,775	\$4,749,600	\$5,379,150	\$5,567,775	\$4,795,200
Fringe Benefits	\$2,034,547	\$1,757,352	\$1,990,286	\$2,060,077	\$1,774,224
Total Annual Labor Costs	\$7,533,322	\$6,506,952	\$7,369,436	\$7,627,852	\$6,569,424
Electric Power Costs (3)	\$1,186,812	\$332,052	\$844,140	\$864,036	\$884,616
Amortization Costs (4)	\$12,777,276	\$4,329,710	\$6,930,681	\$12,752,057	\$5,159,315
Property and Sales Tax Costs (5)	\$5,248,339	\$714,023	\$1,820,926	\$1,771,667	\$1,244,891
Heating and Air Conditioning Costs (6)	\$876,864	\$298,107	\$621,041	\$176,517	\$554,405
Corporate Travel Costs (7)	\$444,514	\$245,762	\$318,474	\$301,392	\$276,510
Total Annual Geographically- Variable Operating Costs	\$28,067,127	\$12,426,606	\$17,904,698	\$23,493,521	\$14,689,161

NOTES:

- (1) Includes all major geographically-variable operating costs. Start-up and relocation costs not considered.
- (2) See Exhibit II.
- (3) See Exhibit III.
- (4) See Exhibit IV.
- (5) See Exhibit V.
- (6) See Exhibit VI.
- (7) See Exhibit VII.

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COST ANALYSIS**

**INFORMATION ASSURANCE
SITE SELECTION**

**EXHIBIT II
COMPARATIVE ANNUAL LABOR COSTS**

Job Title	Number of Workers	New York NY	Charlotte NC	Chicago IL	San Francisco CA	Providence RI
I.T. Group						
Data Security Analyst	6	\$82,562	\$69,736	\$80,764	\$83,589	\$71,984
Data Security Analyst, Sr.	3	\$105,442	\$89,062	\$103,146	\$106,754	\$91,932
Data Security Analyst Manager	1	\$127,441	\$107,642	\$124,663	\$129,025	\$111,111
EDP Auditor	2	\$81,650	\$68,966	\$79,872	\$82,666	\$71,189
EDP Auditor, Sr.	1	\$100,455	\$84,848	\$98,266	\$101,703	\$87,583
I.S. Security Manager	1	\$135,331	\$114,307	\$132,383	\$137,015	\$117,992
Information Technology Auditor I	2	\$65,665	\$55,464	\$64,234	\$66,481	\$57,251
Information Technology Auditor II	1	\$80,797	\$68,244	\$79,036	\$81,801	\$70,443
Information Technology Auditor III	1	\$101,384	\$85,634	\$99,176	\$102,645	\$88,394
Network Systems Group						
Network Administrator I	2	\$61,742	\$52,151	\$60,397	\$62,510	\$53,831
Network Administrator II	1	\$74,520	\$62,944	\$72,896	\$75,447	\$64,971
Network Administrator III	1	\$88,901	\$75,090	\$86,965	\$90,007	\$77,511
Network Engineer I	2	\$79,910	\$67,496	\$78,169	\$80,905	\$69,672
Network Engineer II	1	\$93,737	\$79,174	\$91,695	\$94,903	\$81,726
Network Engineer III	1	\$113,229	\$95,638	\$110,761	\$114,636	\$98,720
Network Security Systems Manager	1	\$119,107	\$100,604	\$116,512	\$120,588	\$103,846
Security Administrator	3	\$97,640	\$82,472	\$95,514	\$98,855	\$85,130
Systems Administrator	2	\$89,391	\$75,504	\$87,444	\$90,502	\$77,938
Systems Administrator, Sr.	1	\$108,645	\$91,766	\$106,278	\$109,995	\$94,724
Telecom Group						
Telecommunications Engineer I	2	\$68,397	\$57,771	\$66,907	\$69,247	\$59,633
Telecommunications Engineer II	1	\$82,950	\$70,064	\$81,143	\$83,982	\$72,322
Telecommunications Engineer III	1	\$96,751	\$81,720	\$94,644	\$97,954	\$84,355
Telecommunications Manager	1	\$124,564	\$105,212	\$121,849	\$126,112	\$108,603
Test Engineer I	2	\$69,791	\$58,949	\$68,271	\$70,659	\$60,849
Test Engineer II	1	\$83,426	\$70,465	\$81,607	\$84,463	\$72,736
Test Engineer III	1	\$93,943	\$79,349	\$91,896	\$95,112	\$81,906

**A COMPARATIVE OPERATING
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**INFORMATION ASSURANCE
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**EXHIBIT II
COMPARATIVE ANNUAL LABOR COSTS**

Job Title	Number of Workers	New York NY	Charlotte NC	Chicago IL	San Francisco CA	Providence RI
Financial and E-Commerce Group						
Fraud Detection Associate I	6	\$34,805	\$32,083	\$34,050	\$35,253	\$30,372
Fraud Detection Associate II	3	\$47,211	\$43,520	\$46,187	\$47,819	\$41,198
Fraud Detection Associate III	1	\$52,210	\$48,128	\$51,078	\$52,883	\$45,560
Fraud Prevention Associate I	6	\$44,669	\$41,176	\$43,701	\$45,245	\$38,980
Fraud Prevention Associate II	3	\$51,060	\$47,068	\$49,953	\$51,718	\$44,557
Fraud Prevention Associate III	1	\$67,617	\$62,330	\$66,151	\$68,487	\$59,005
Fraud Prevention Manager	1	\$87,907	\$81,033	\$86,001	\$89,040	\$76,711
Web Security Administrator	2	\$112,423	\$103,632	\$109,985	\$113,871	\$98,105
Web Security Manager	1	\$157,035	\$144,756	\$153,630	\$159,058	\$137,034
Support Group						
Administrative Assistant	4	\$45,364	\$38,317	\$44,380	\$45,929	\$39,552
Secretary I	2	\$33,945	\$28,672	\$33,208	\$34,367	\$29,595
Secretary II	2	\$37,260	\$31,471	\$36,452	\$37,724	\$32,486
Executive Secretary	1	\$50,715	\$42,836	\$49,615	\$51,345	\$44,217
Total Workers	75					
Weighted Average Annual Earnings (1)		\$73,317	\$63,328	\$71,722	\$74,237	\$63,936
Total Annual Base Payroll Costs		\$5,498,775	\$4,749,600	\$5,379,150	\$5,567,775	\$4,795,200
Fringe Benefits (2)		\$2,034,547	\$1,757,352	\$1,990,286	\$2,060,077	\$1,774,224
Total Annual Labor Costs		\$7,533,322	\$6,506,952	\$7,369,436	\$7,627,852	\$6,569,424

NOTES:

- (1) For mature information assurance center in third year of operation based on current wage rates and benefits. Wage rates reflect Boyd location experience, field research, and Boyd BizCosts® data bank in Princeton. Job descriptions reflect a representative mix of key positions for a 75 worker center.
- (2) Based on an estimated 37 percent of total annual base payroll costs. Costs include all statutory benefits, pay for time not worked and company-sponsored benefits.

**EXHIBIT III
ANNUAL ELECTRIC POWER COST COMPARISONS ⁽¹⁾**

Location	Electric Utility Company	Annual Electric Power Cost (1)	Annual Cost Per kWh (cents)
New York, NY	Consolidated Edison Company	\$1,186,812	15.22
Charlotte, NC	Duke Power Company	\$332,052	4.26
Chicago, IL	Commonwealth Edison Company	\$844,140	10.82
San Francisco, CA	Pacific Gas and Electric	\$864,036	11.08
Providence, RI	Narragansett Electric Company	\$884,616	11.34

NOTES:

- (1) Based on assumed monthly demand of 1,000 kW and 650,000 kWh monthly consumption.
Annual costs reflect comparative industrial general service rates.

**EXHIBIT IV
COMPARATIVE LAND, CONSTRUCTION AND AMORTIZATION COSTS**

	New York NY	Charlotte NC	Chicago IL	San Francisco CA	Providence RI
Site Acquisition: No. of Acres	50	50	50	50	50
Cost per Acre (1)	\$1,750,400	\$206,080	\$628,050	\$1,780,500	\$290,000
Site Improvement Cost (2)	--	--	--	--	--
Total Land Cost	\$87,520,000	\$10,304,000	\$31,402,500	\$89,025,000	\$14,500,000
Construction Cost (3)	\$23,260,716	\$14,012,378	\$19,535,890	\$21,497,585	\$18,307,729
Machinery and Equipment	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000
Total Project Investment	\$130,780,716	\$44,316,378	\$70,938,390	\$130,522,585	\$52,807,729
Project Amortization					
Cost of Funds (Interest)	8.5	8.5	8.5	8.5	8.5
Payment Factor (4)	0.0977	0.0977	0.0977	0.0977	0.0977
Total Annual Amortization Cost	\$12,777,276	\$4,329,710	\$6,930,681	\$12,752,057	\$5,159,315

NOTES:

- (1) Boyd estimate only. Actual negotiated costs would vary by site specifics, including location, access, visibility, etc. Costs reflect fully serviced commercially-zoned land within a controlled business park setting.
- (2) Land preparation costs limited to normal grading and held constant for purposes of analysis.
- (3) Based on construction of fully equipped 125,000 sq. ft. information assurance center. Geographic differentials in building costs are based on latest Boyd BizCosts ® construction cost index data.
- (4) Assumes 25-year level amortization payments at 8.5 percent.

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**INFORMATION ASSURANCE
SITE SELECTION**

**EXHIBIT V
AD VALOREM AND SALES TAX COSTS**

	New York NY	Charlotte NC	Chicago IL	San Francisco CA	Providence RI
Real Property Tax Cost					
Land Cost (1)	\$87,520,000	\$10,304,000	\$31,402,500	\$89,025,000	\$14,500,000
Building Cost (2)	\$23,260,716	\$14,012,378	\$19,535,890	\$21,497,585	\$18,307,729
Total	\$110,780,716	\$24,316,378	\$50,938,390	\$110,522,585	\$32,807,729
Effective Tax Rate (3)	\$43.28	\$12.40	\$26.03	\$11.80	\$26.21
Real Property Tax Cost	\$4,794,589	\$301,523	\$1,325,926	\$1,304,167	\$859,891
Sales Tax Cost					
Taxable Goods Purchases	\$5,500,000	\$5,500,000	\$5,500,000	\$5,500,000	\$5,500,000
Sales Tax Rate (Percent)	8.25	7.50	9.00	8.50	7.00
Total Annual Sales Tax Cost (4)	\$453,750	\$412,500	\$495,000	\$467,500	\$385,000
Total Annual Ad Valorem and Sales Tax Costs	\$5,248,339	\$714,023	\$1,820,926	\$1,771,667	\$1,244,891

NOTES:

- (1) See Exhibit IV.
- (2) See Exhibit IV.
- (3) Based on nominal real property tax rate and assessment practices at each location based on \$1,000 of valuation. Petitions for abatements and lower assessments not considered. Effective tax rates are considered representative property tax levy amounts. Actual rates will vary based on alternate municipal, school, fire, and special assessment districts within each surveyed metropolitan area.
- (4) Based on prevailing local and state sales tax levies on taxable purchases of supplies, furnishings, equipment and other taxable goods. Does not include sales tax rebates which could be available at selected locations.

**EXHIBIT VI
COMPARATIVE SPACE HEATING AND AIR CONDITIONING COSTS**

	New York NY	Charlotte NC	Chicago IL	San Francisco CA	Providence RI
Space Heating					
Heating Degree Days	4,848	3,218	6,127	3,080	7,498
Annual Cost (1)	\$292,351	\$54,083	\$262,125	\$133,684	\$336,241
Air Conditioning					
Cooling Degree Days	1,068	1,596	925	108	532
Annual Cost (2)	\$584,513	\$244,024	\$358,916	\$42,833	\$218,164
Total Heating and Air Conditioning Costs	\$876,864	\$298,107	\$621,041	\$176,517	\$554,405

NOTES:

- (1) Based on variances in heating degree days and power cost differentials at alternate locations. Assumes heating of 125,000 sq. ft. of information assurance center space.
- (2) Based on variances in cooling degree days and power cost differentials at alternate locations. Assumes air conditioning of 125,000 sq. ft. of information assurance center space.

EXHIBIT VII
COMPARATIVE ANNUAL ON-SITE CORPORATE TRAVEL COSTS

Location	Per Diem Cost (1)	Annual Travel Days (2)	Total Annual Corporate Travel Cost
New York, NY	\$569.89	780	\$444,514
Charlotte, NC	\$315.08	780	\$245,762
Chicago, IL	\$408.30	780	\$318,474
San Francisco, CA	\$386.40	780	\$301,392
Providence, RI	\$354.50	780	\$276,510

NOTES:

- (1) Reflects the estimated daily cost of corporate traveler lodging, three meals, rental car/local transit, and other incidentals based on latest BizCosts® data.
- (2) Based on an average of 15 billable per diem travel days per week at each of the destination locations.

COMPARATIVE OPERATING COST ANALYSIS II:

- **Cincinnati, Ohio**
- **Atlanta, Georgia**
- **Buffalo, New York**
- **Boston, Massachusetts**
- **Cleveland, Ohio**

**EXHIBIT I
COMPARATIVE ANNUAL OPERATING COST SIMULATION SUMMARY(1)**

	Cincinnati OH	Atlanta GA	Buffalo NY	Boston MA	Cleveland OH
Labor Costs (2)					
Weighted Average Annual Earnings	\$62,558	\$62,372	\$63,799	\$70,929	\$63,426
Annual Base Payroll Costs	\$4,691,850	\$4,677,900	\$4,784,925	\$5,319,675	\$4,756,950
Fringe Benefits	\$1,735,985	\$1,730,823	\$1,770,422	\$1,968,280	\$1,760,072
Total Annual Labor Costs	\$6,427,835	\$6,408,723	\$6,555,347	\$7,287,955	\$6,517,022
Electric Power Costs (3)	\$501,554	\$489,516	\$731,772	\$1,279,248	\$593,508
Amortization Costs (4)	\$5,064,089	\$5,359,866	\$4,472,392	\$7,359,471	\$5,828,437
Property and Sales Tax Costs (5)	\$1,130,212	\$1,051,801	\$1,363,671	\$2,083,094	\$1,294,200
Heating and Air Conditioning Costs (6)	\$393,230	\$434,830	\$425,653	\$750,229	\$349,306
Corporate Travel Costs (7)	\$249,616	\$257,735	\$226,723	\$319,995	\$255,848
Total Annual Geographically-Variable Operating Costs	\$13,766,536	\$14,002,471	\$13,775,558	\$19,079,992	\$14,838,321

NOTES:

- (1) Includes all major geographically-variable operating costs. Start-up and relocation costs not considered.
- (2) See Exhibit II.
- (3) See Exhibit III.
- (4) See Exhibit IV.
- (5) See Exhibit V.
- (6) See Exhibit VI.
- (7) See Exhibit VII.

**A COMPARATIVE OPERATING
COST ANALYSIS**

**INFORMATION ASSURANCE
SITE SELECTION**

**EXHIBIT II
COMPARATIVE ANNUAL LABOR COSTS**

Job Title	Number of Workers	Cincinnati OH	Atlanta GA	Buffalo NY	Boston MA	Cleveland OH
I.T. Group						
Data Security Analyst	6	\$70,447	\$70,238	\$71,846	\$79,874	\$71,425
Data Security Analyst, Sr.	3	\$89,969	\$89,703	\$91,755	\$102,009	\$91,219
Data Security Analyst Manager	1	\$108,739	\$108,416	\$110,897	\$123,290	\$110,249
EDP Auditor	2	\$69,669	\$69,462	\$71,051	\$78,992	\$70,636
EDP Auditor, Sr.	1	\$85,714	\$85,459	\$87,415	\$97,184	\$86,904
I.S. Security Manager	1	\$115,472	\$115,129	\$117,764	\$130,925	\$117,076
Information Technology Auditor I	2	\$56,029	\$55,862	\$57,140	\$63,526	\$56,807
Information Technology Auditor II	1	\$68,940	\$68,735	\$70,308	\$78,165	\$69,897
Information Technology Auditor III	1	\$86,507	\$86,249	\$88,224	\$98,082	\$87,708
Network Systems Group						
Network Administrator I	2	\$52,682	\$52,526	\$53,728	\$59,731	\$53,414
Network Administrator II	1	\$63,585	\$63,395	\$64,847	\$72,094	\$64,468
Network Administrator III	1	\$75,855	\$75,631	\$77,361	\$86,007	\$76,909
Network Engineer I	2	\$68,185	\$67,982	\$69,537	\$77,308	\$69,132
Network Engineer II	1	\$79,982	\$79,745	\$81,569	\$90,685	\$81,093
Network Engineer III	1	\$96,613	\$96,326	\$98,531	\$109,541	\$97,955
Network Security Systems Manager	1	\$101,629	\$101,327	\$103,646	\$115,229	\$103,040
Security Administrator	3	\$83,313	\$83,065	\$84,966	\$94,461	\$84,469
Systems Administrator	2	\$76,274	\$76,047	\$77,788	\$86,480	\$77,332
Systems Administrator, Sr.	1	\$92,701	\$92,426	\$94,542	\$105,107	\$93,989
Telecom Group						
Telecommunications Engineer I	2	\$58,360	\$58,187	\$59,519	\$66,169	\$59,170
Telecommunications Engineer II	1	\$70,779	\$70,567	\$72,182	\$80,250	\$71,761
Telecommunications Engineer III	1	\$82,553	\$82,308	\$84,192	\$93,601	\$83,701
Telecommunications Manager	1	\$106,285	\$105,968	\$108,394	\$120,507	\$107,761
Test Engineer I	2	\$59,550	\$59,373	\$60,732	\$67,519	\$60,377
Test Engineer II	1	\$71,183	\$70,972	\$72,595	\$80,708	\$72,172
Test Engineer III	1	\$80,158	\$79,920	\$81,748	\$90,885	\$81,271

**A COMPARATIVE OPERATING
COST ANALYSIS**

**INFORMATION ASSURANCE
SITE SELECTION**

**EXHIBIT II
COMPARATIVE ANNUAL LABOR COSTS**

Job Title	Number of Workers	Cincinnati OH	Atlanta GA	Buffalo NY	Boston MA	Cleveland OH
Financial and E-Commerce Group						
Fraud Detection Associate I	6	\$29,697	\$29,609	\$30,287	\$33,671	\$30,110
Fraud Detection Associate II	3	\$40,283	\$40,164	\$41,083	\$45,674	\$40,843
Fraud Detection Associate III	1	\$44,549	\$44,416	\$45,432	\$50,510	\$45,168
Fraud Prevention Associate I	6	\$38,114	\$38,001	\$38,870	\$43,214	\$38,644
Fraud Prevention Associate II	3	\$43,567	\$43,437	\$44,432	\$49,397	\$44,173
Fraud Prevention Associate III	1	\$57,694	\$57,523	\$58,840	\$65,415	\$58,496
Fraud Prevention Manager	1	\$75,007	\$74,784	\$76,495	\$85,044	\$76,049
Web Security Administrator	2	\$95,926	\$95,641	\$97,829	\$108,762	\$97,259
Web Security Manager	1	\$133,991	\$133,593	\$136,650	\$151,921	\$135,852
Support Group						
Administrative Assistant	4	\$38,707	\$38,592	\$39,476	\$43,887	\$39,245
Secretary I	2	\$28,964	\$28,878	\$29,538	\$32,839	\$29,366
Secretary II	2	\$31,792	\$31,698	\$32,423	\$36,046	\$32,234
Executive Secretary	1	\$43,272	\$43,144	\$44,131	\$49,063	\$43,874
Total Workers	75					
Weighted Average Annual Earnings (1)		\$62,558	\$62,372	\$63,799	\$70,929	\$63,426
Total Annual Base Payroll Costs		\$4,691,850	\$4,677,900	\$4,784,925	\$5,319,675	\$4,756,950
Fringe Benefits (2)		\$1,735,985	\$1,730,823	\$1,770,422	\$1,968,280	\$1,760,072
Total Annual Labor Costs		\$6,427,835	\$6,408,723	\$6,555,347	\$7,287,955	\$6,517,022

NOTES:

- (1) For mature information assurance center in third year of operation based on current wage rates and benefits. Wage rates reflect Boyd location experience, field research, and Boyd BizCosts® data bank in Princeton. Job descriptions reflect a representative mix of key positions for a 75 worker center.
- (2) Based on an estimated 37 percent of total annual base payroll costs. Costs include all statutory benefits, pay for time not worked and company-sponsored benefits.

**EXHIBIT III
ANNUAL ELECTRIC POWER COST COMPARISONS ⁽¹⁾**

Location	Electric Utility Company	Annual Electric Power Cost (1)	Annual Cost Per kWh (cents)
Cincinnati, OH	Cincinnati Gas & Electric	\$501,554	6.43
Atlanta, GA	Georgia Power Company	\$489,516	6.28
Buffalo, NY	Niagara Mohawk Power Company	\$731,772	9.38
Boston, MA	Boston Edison Company	\$1,279,248	16.40
Cleveland, OH	Cleveland Electric Illuminating Company	\$593,508	7.61

NOTES:

- (1) Based on assumed monthly demand of 1,000 kW and 650,000 kWh monthly consumption.
Annual costs reflect comparative industrial general service rates.

**EXHIBIT IV
COMPARATIVE LAND, CONSTRUCTION AND AMORTIZATION COSTS**

	Cincinnati OH	Atlanta GA	Buffalo NY	Boston MA	Cleveland OH
Site Acquisition: No. of Acres	50	50	50	50	50
Cost per Acre (1)	\$303,250	\$385,000	\$155,000	\$702,500	\$435,600
Site Improvement Cost (2)	--	--	--	--	--
Total Land Cost	\$15,162,500	\$19,250,000	\$7,750,000	\$35,125,000	\$21,780,000
Construction Cost (3)	\$16,670,553	\$15,610,450	\$18,026,787	\$20,202,236	\$17,876,464
Machinery and Equipment	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000
Total Project Investment	\$51,833,053	\$54,860,450	\$45,776,787	\$75,327,236	\$59,656,464
Project Amortization					
Cost of Funds (Interest)	8.5	8.5	8.5	8.5	8.5
Payment Factor (4)	0.0977	0.0977	0.0977	0.0977	0.0977
Total Annual Amortization Cost	\$5,064,089	\$5,359,866	\$4,472,392	\$7,359,471	\$5,828,437

NOTES:

- (1) Boyd estimate only. Actual negotiated costs would vary by site specifics, including location, access, visibility, etc. Costs reflect fully serviced commercially-zoned land within a controlled business park setting.
- (2) Land preparation costs limited to normal grading and held constant for purposes of analysis.
- (3) Based on construction of fully equipped 125,000 sq. ft. information assurance center. Geographic differentials in building costs are based on latest Boyd BizCosts ® construction cost index data.
- (4) Assumes 25-year level amortization payments at 8.5 percent.

**EXHIBIT V
AD VALOREM AND SALES TAX COSTS**

	Cincinnati OH	Atlanta GA	Buffalo NY	Boston MA	Cleveland OH
Real Property Tax Cost					
Land Cost (1)	\$15,162,500	\$19,250,000	\$7,750,000	\$35,125,000	\$21,780,000
Building Cost (2)	\$16,670,553	\$15,610,450	\$18,026,787	\$20,202,236	\$17,876,464
Total	\$31,833,053	\$34,860,450	\$25,776,787	\$55,327,236	\$39,656,464
Effective Tax Rate (3)	\$23.41	\$17.55	\$35.30	\$32.68	\$21.54
Real Property Tax Cost	\$745,212	\$611,801	\$909,921	\$1,808,094	\$854,200
Sales Tax Cost					
Taxable Goods Purchases	\$5,500,000	\$5,500,000	\$5,500,000	\$5,500,000	\$5,500,000
Sales Tax Rate (Percent)	7.00	8.00	8.25	5.00	8.00
Total Annual Sales Tax Cost (4)	\$385,000	\$440,000	\$453,750	\$275,000	\$440,000
Total Annual Ad Valorem and Sales Tax Costs	\$1,130,212	\$1,051,801	\$1,363,671	\$2,083,094	\$1,294,200

NOTES:

- (1) See Exhibit IV.
- (2) See Exhibit IV.
- (3) Based on nominal real property tax rate and assessment practices at each location based on \$1,000 of valuation. Petitions for abatements and lower assessments not considered. Effective tax rates are considered representative property tax levy amounts. Actual rates will vary based on alternate municipal, school, fire, and special assessment districts within each surveyed metropolitan area.
- (4) Based on prevailing local and state sales tax levies on taxable purchases of supplies, furnishings, equipment and other taxable goods. Does not include sales tax rebates which could be available at selected locations.

EXHIBIT VI
COMPARATIVE SPACE HEATING AND AIR CONDITIONING COSTS

	Cincinnati OH	Atlanta GA	Buffalo NY	Boston MA	Cleveland OH
Space Heating					
Heating Degree Days	4,844	3,095	6,927	5,621	6,154
Annual Cost (1)	\$122,176	\$76,776	\$247,984	\$364,159	\$183,488
Air Conditioning					
Cooling Degree Days	1,188	1,589	437	661	613
Annual Cost (2)	\$271,054	\$358,054	\$177,669	\$386,070	\$165,818
Total Heating and Air Conditioning Costs	\$393,230	\$434,830	\$425,653	\$750,229	\$349,306

NOTES:

- (1) Based on variances in heating degree days and power cost differentials at alternate locations. Assumes heating of 125,000 sq. ft. of information assurance center space.
- (2) Based on variances in cooling degree days and power cost differentials at alternate locations. Assumes air conditioning of 125,000 sq. ft. of information assurance center space.

EXHIBIT VII
COMPARATIVE ANNUAL ON-SITE CORPORATE TRAVEL COSTS

Location	Per Diem Cost (1)	Annual Travel Days (2)	Total Annual Corporate Travel Cost
Cincinnati, OH	\$320.02	780	\$249,616
Atlanta, GA	\$330.43	780	\$257,735
Buffalo, NY	\$290.67	780	\$226,723
Boston, MA	\$410.25	780	\$319,995
Cleveland, OH	\$328.01	780	\$255,848

NOTES:

- (1) Reflects the estimated daily cost of corporate traveler lodging, three meals, rental car/local transit, and other incidentals based on latest BizCosts® data.
- (2) Based on an average of 15 billable per diem travel days per week at each of the destination locations.

COMPARATIVE OPERATING COST ANALYSIS III:

- **Winston-Salem, North Carolina**
- **Columbus, Ohio**
- **Pittsburgh, Pennsylvania**
- **Wilmington, Delaware**
- **Detroit, Michigan**

**EXHIBIT I
COMPARATIVE ANNUAL OPERATING COST SIMULATION SUMMARY(1)**

	Winston - Salem NC	Columbus OH	Pittsburgh PA	Wilmington DE	Detroit MI
Labor Costs (2)					
Weighted Average Annual Earnings	\$58,287	\$62,558	\$62,797	\$65,657	\$69,242
Annual Base Payroll Costs	\$4,371,525	\$4,691,850	\$4,709,775	\$4,924,275	\$5,193,150
Fringe Benefits	\$1,617,464	\$1,735,985	\$1,742,617	\$1,821,982	\$1,921,466
Total Annual Labor Costs	\$5,988,989	\$6,427,835	\$6,452,392	\$6,746,257	\$7,114,616
Electric Power Costs (3)	\$332,052	\$379,848	\$824,088	\$528,694	\$513,144
Amortization Costs (4)	\$4,370,866	\$4,494,063	\$5,074,063	\$6,122,882	\$6,203,363
Property and Sales Tax Costs (5)	\$711,537	\$935,420	\$950,252	\$622,985	\$1,695,711
Heating and Air Conditioning Costs (6)	\$268,810	\$259,835	\$581,709	\$375,497	\$338,245
Corporate Travel Costs (7)	\$236,504	\$219,765	\$257,977	\$249,935	\$301,798
Total Annual Geographically-Variable Operating Costs	\$11,908,758	\$12,716,766	\$14,140,481	\$14,646,250	\$16,166,877

NOTES:

- (1) Includes all major geographically-variable operating costs. Start-up and relocation costs not considered.
- (2) See Exhibit II.
- (3) See Exhibit III.
- (4) See Exhibit IV.
- (5) See Exhibit V.
- (6) See Exhibit VI.
- (7) See Exhibit VII.

**A COMPARATIVE OPERATING
COST ANALYSIS**

**INFORMATION ASSURANCE
SITE SELECTION**

**EXHIBIT II
COMPARATIVE ANNUAL LABOR COSTS**

Job Title	Number of Workers	Winston - Salem NC	Columbus OH	Pittsburgh PA	Wilmington DE	Detroit MI
I.T. Group						
Data Security Analyst	6	\$65,638	\$70,447	\$70,716	\$73,938	\$77,975
Data Security Analyst, Sr.	3	\$83,828	\$89,969	\$90,314	\$94,428	\$99,584
Data Security Analyst Manager	1	\$101,316	\$108,739	\$109,155	\$114,127	\$120,359
EDP Auditor	2	\$64,913	\$69,669	\$69,935	\$73,122	\$77,113
EDP Auditor, Sr.	1	\$79,862	\$85,714	\$86,042	\$89,961	\$94,873
I.S. Security Manager	1	\$107,590	\$115,472	\$115,915	\$121,195	\$127,811
Information Technology Auditor I	2	\$52,203	\$56,029	\$56,243	\$58,805	\$62,016
Information Technology Auditor II	1	\$64,233	\$68,940	\$69,204	\$72,355	\$76,306
Information Technology Auditor III	1	\$80,601	\$86,507	\$86,838	\$90,792	\$95,750
Network Systems Group						
Network Administrator I	2	\$49,086	\$52,682	\$52,884	\$55,292	\$58,310
Network Administrator II	1	\$59,244	\$63,585	\$63,828	\$66,736	\$70,380
Network Administrator III	1	\$70,678	\$75,855	\$76,146	\$79,614	\$83,962
Network Engineer I	2	\$63,529	\$68,185	\$68,445	\$71,563	\$75,470
Network Engineer II	1	\$74,522	\$79,982	\$80,288	\$83,945	\$88,528
Network Engineer III	1	\$90,017	\$96,613	\$96,983	\$101,400	\$106,936
Network Security Systems Manager	1	\$94,691	\$101,629	\$102,018	\$106,666	\$112,488
Security Administrator	3	\$77,625	\$83,313	\$83,631	\$87,441	\$92,214
Systems Administrator	2	\$71,066	\$76,274	\$76,566	\$80,053	\$84,424
Systems Administrator, Sr.	1	\$86,373	\$92,701	\$93,057	\$97,295	\$102,606
Telecom Group						
Telecommunications Engineer I	2	\$54,376	\$58,360	\$58,584	\$61,252	\$64,594
Telecommunications Engineer II	1	\$65,946	\$70,779	\$71,049	\$74,286	\$78,340
Telecommunications Engineer III	1	\$76,918	\$82,553	\$82,870	\$86,645	\$91,375
Telecommunications Manager	1	\$99,028	\$106,285	\$106,691	\$111,552	\$117,642
Test Engineer I	2	\$55,484	\$59,550	\$59,778	\$62,501	\$65,913
Test Engineer II	1	\$66,324	\$71,183	\$71,456	\$74,711	\$78,788
Test Engineer III	1	\$74,685	\$80,158	\$80,464	\$84,130	\$88,723

**A COMPARATIVE OPERATING
COST ANALYSIS**

**INFORMATION ASSURANCE
SITE SELECTION**

**EXHIBIT II
COMPARATIVE ANNUAL LABOR COSTS**

Job Title	Number of Workers	Winston - Salem NC	Columbus OH	Pittsburgh PA	Wilmington DE	Detroit MI
Financial and E-Commerce Group						
Fraud Detection Associate I	6	\$27,670	\$29,697	\$29,811	\$31,169	\$32,871
Fraud Detection Associate II	3	\$37,533	\$40,283	\$40,437	\$42,279	\$44,590
Fraud Detection Associate III	1	\$41,507	\$44,549	\$44,719	\$46,757	\$49,308
Fraud Prevention Associate I	6	\$35,512	\$38,114	\$38,259	\$40,003	\$42,186
Fraud Prevention Associate II	3	\$40,592	\$43,567	\$43,734	\$45,726	\$48,222
Fraud Prevention Associate III	1	\$53,756	\$57,694	\$57,916	\$60,553	\$63,861
Fraud Prevention Manager	1	\$69,887	\$75,007	\$75,294	\$78,724	\$83,021
Web Security Administrator	2	\$89,377	\$95,926	\$96,293	\$100,679	\$106,176
Web Security Manager	1	\$124,843	\$133,991	\$134,504	\$140,631	\$148,307
Support Group						
Administrative Assistant	4	\$36,064	\$38,707	\$38,855	\$40,626	\$42,843
Secretary I	2	\$26,986	\$28,964	\$29,074	\$30,399	\$32,058
Secretary II	2	\$29,622	\$31,792	\$31,914	\$33,368	\$35,189
Executive Secretary	1	\$40,318	\$43,272	\$43,438	\$45,418	\$47,896
Total Workers	75					
Weighted Average Annual Earnings (1)		\$58,287	\$62,558	\$62,797	\$65,657	\$69,242
Total Annual Base Payroll Costs		\$4,371,525	\$4,691,850	\$4,709,775	\$4,924,275	\$5,193,150
Fringe Benefits (2)		\$1,617,464	\$1,735,985	\$1,742,617	\$1,821,982	\$1,921,466
Total Annual Labor Costs		\$5,988,989	\$6,427,835	\$6,452,392	\$6,746,257	\$7,114,616

NOTES:

- (1) For mature information assurance center in third year of operation based on current wage rates and benefits. Wage rates reflect Boyd location experience, field research, and Boyd BizCosts® data bank in Princeton. Job descriptions reflect a representative mix of key positions for a 75 worker center.
- (2) Based on an estimated 37 percent of total annual base payroll costs. Costs include all statutory benefits, pay for time not worked and company-sponsored benefits.

**EXHIBIT III
ANNUAL ELECTRIC POWER COST COMPARISONS ⁽¹⁾**

Location	Electric Utility Company	Annual Electric Power Cost (1)	Annual Cost Per kWh (cents)
Winston - Salem, NC	Duke Power Company	\$332,052	4.26
Columbus OH	AEP- Columbus Southern Power	\$379,848	4.87
Pittsburgh, PA	Duquesne Power	\$824,088	10.57
Wilmington, DE	Conectiv Energy	\$528,694	6.78
Detroit, MI	Detroit Edison Company	\$513,144	6.58

NOTES:

- (1) Based on assumed monthly demand of 1,000 kW and 650,000 kWh monthly consumption.
Annual costs reflect comparative industrial general service rates.

**EXHIBIT IV
COMPARATIVE LAND, CONSTRUCTION AND AMORTIZATION COSTS**

	Winston - Salem NC	Columbus OH	Pittsburgh PA	Wilmington DE	Detroit MI
Site Acquisition: No. of Acres	50	50	50	50	50
Cost per Acre (1)	\$220,000	\$180,000	\$287,500	\$520,000	\$500,000
Site Improvement Cost (2)	--	--	--	--	--
Total Land Cost	\$11,000,000	\$9,000,000	\$14,375,000	\$26,000,000	\$25,000,000
Construction Cost (3)	\$13,737,625	\$16,998,595	\$17,560,140	\$16,670,239	\$18,493,994
Machinery and Equipment	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000
Total Project Investment	\$44,737,625	\$45,998,595	\$51,935,140	\$62,670,239	\$63,493,994
Project Amortization					
Cost of Funds (Interest)	8.5	8.5	8.5	8.5	8.5
Payment Factor (4)	0.0977	0.0977	0.0977	0.0977	0.0977
Total Annual Amortization	\$4,370,866	\$4,494,063	\$5,074,063	\$6,122,882	\$6,203,363

NOTES:

- (1) Boyd estimate only. Actual negotiated costs would vary by site specifics, including location, access, visibility, etc. Costs reflect fully serviced commercially-zoned land within a controlled business park setting.
- (2) Land preparation costs limited to normal grading and held constant for purposes of analysis.
- (3) Based on construction of fully equipped 125,000 sq. ft. information assurance center. Geographic differentials in building costs are based on latest Boyd BizCosts® construction cost index data.
- (4) Assumes 25-year level amortization payments at 8.5 percent.

**EXHIBIT V
AD VALOREM AND SALES TAX COSTS**

	Winston - Salem NC	Columbus OH	Pittsburgh PA	Wilmington DE	Detroit MI
Real Property Tax Cost					
Land Cost (1)	\$11,000,000	\$9,000,000	\$14,375,000	\$26,000,000	\$25,000,000
Building Cost (2)	\$13,737,625	\$16,998,595	\$17,560,140	\$16,670,239	\$18,493,994
Total	\$24,737,625	\$25,998,595	\$31,935,140	\$42,670,239	\$43,493,994
Effective Tax Rate (3)	\$13.20	\$21.70	\$17.70	\$14.60	\$31.40
Real Property Tax Cost	\$326,537	\$564,170	\$565,252	\$622,985	\$1,365,711
Sales Tax Cost					
Taxable Goods Purchases	\$5,500,000	\$5,500,000	\$5,500,000	\$5,500,000	\$5,500,000
Sales Tax Rate (Percent)	7.00	6.75	7.00	--	6.00
Total Annual Sales Tax Cost (4)	\$385,000	\$371,250	\$385,000	--	\$330,000
Total Annual Ad Valorem and Sales Tax Costs	\$711,537	\$935,420	\$950,252	\$622,985	\$1,695,711

NOTES:

- (1) See Exhibit IV.
- (2) See Exhibit IV.
- (3) Based on nominal real property tax rate and assessment practices at each location based on \$1,000 of valuation. Petitions for abatements and lower assessments not considered. Effective tax rates are considered representative property tax levy amounts. Actual rates will vary based on alternate municipal, school, fire, and special assessment districts within each surveyed metropolitan area.
- (4) Based on prevailing local and state sales tax levies on taxable purchases of supplies, furnishings, equipment and other taxable goods. Does not include sales tax rebates which could be available at selected locations.

EXHIBIT VI
COMPARATIVE SPACE HEATING AND AIR CONDITIONING COSTS

	Winston - Salem NC	Columbus OH	Pittsburgh PA	Wilmington DE	Detroit MI
Space Heating					
Heating Degree Days	3,825	5,702	5,278	4,940	6,228
Annual Cost (1)	\$64,281	\$112,165	\$221,176	\$133,101	\$163,094
Air Conditioning					
Cooling Degree Days	1,341	809	948	992	743
Annual Cost (2)	\$204,529	\$147,670	\$360,533	\$242,396	\$175,151
Total Heating and Air Conditioning Costs	\$268,810	\$259,835	\$581,709	\$375,497	\$338,245

NOTES:

- (1) Based on variances in heating degree days and power cost differentials at alternate locations. Assumes heating of 125,000 sq. ft. of information assurance center space.
- (2) Based on variances in cooling degree days and power cost differentials at alternate locations. Assumes air conditioning of 125,000 sq. ft. of information assurance center space.

EXHIBIT VII
COMPARATIVE ANNUAL ON-SITE CORPORATE TRAVEL COSTS

Location	Per Diem Cost (1)	Annual Travel Days (2)	Total Annual Corporate Travel Cost
Winston - Salem, NC	\$303.21	780	\$236,504
Columbus OH	\$281.75	780	\$219,765
Pittsburgh, PA	\$330.74	780	\$257,977
Wilmington, DE	\$320.43	780	\$249,935
Detroit, MI	\$386.92	780	\$301,798

NOTES:

- (1) Reflects the estimated daily cost of corporate traveler lodging, three meals, rental car/local transit, and other incidentals based on latest BizCosts® data.
- (2) Based on an average of 15 billable per diem travel days per week at each of the destination locations.

COMPARATIVE OPERATING COST ANALYSIS IV:

- **Minneapolis, Minnesota**
- **Birmingham, Alabama**
- **Indianapolis, Indiana**
- **Seattle, Washington**
- **Oakland, California**

EXHIBIT I
COMPARATIVE ANNUAL OPERATING COST SIMULATION SUMMARY(1)

	Minneapolis MN	Birmingham AL	Indianapolis IN	Seattle WA	Oakland CA
Labor Costs (2)					
Weighted Average Annual Earnings	\$65,168	\$60,076	\$63,098	\$66,675	\$72,698
Annual Base Payroll Costs	\$4,887,600	\$4,505,700	\$4,732,350	\$5,000,625	\$5,452,350
Fringe Benefits	\$1,808,412	\$1,667,109	\$1,750,970	\$1,850,231	\$2,017,370
Total Annual Labor Costs	\$6,696,012	\$6,172,809	\$6,483,320	\$6,850,856	\$7,469,720
Electric Power Costs (3)	\$455,532	\$418,224	\$367,188	\$529,776	\$864,036
Amortization Costs (4)	\$5,338,403	\$4,425,608	\$4,924,828	\$6,790,922	\$8,890,877
Property and Sales Tax Costs (5)	\$1,784,141	\$955,422	\$749,626	\$1,102,849	\$1,191,268
Heating and Air Conditioning Costs (6)	\$310,363	\$429,745	\$267,156	\$171,712	\$176,183
Corporate Travel Costs (7)	\$286,315	\$234,679	\$234,702	\$255,817	\$287,898
Total Annual Geographically-Variable Operating Costs	\$14,870,766	\$12,636,487	\$13,026,820	\$15,701,932	\$18,879,982

NOTES:

- (1) Includes all major geographically-variable operating costs. Start-up and relocation costs not considered.
- (2) See Exhibit II.
- (3) See Exhibit III.
- (4) See Exhibit IV.
- (5) See Exhibit V.
- (6) See Exhibit VI.
- (7) See Exhibit VII.

**A COMPARATIVE OPERATING
COST ANALYSIS**

**INFORMATION ASSURANCE
SITE SELECTION**

**EXHIBIT II
COMPARATIVE ANNUAL LABOR COSTS**

Job Title	Number of Workers	Minneapolis MN	Birmingham AL	Indianapolis IN	Seattle WA	Oakland CA
I.T. Group						
Data Security Analyst	6	\$73,386	\$67,652	\$71,056	\$75,084	\$81,866
Data Security Analyst, Sr.	3	\$93,723	\$86,399	\$90,748	\$95,891	\$104,553
Data Security Analyst Manager	1	\$113,276	\$104,424	\$109,679	\$115,896	\$126,365
EDP Auditor	2	\$72,575	\$66,905	\$70,271	\$74,254	\$80,962
EDP Auditor, Sr.	1	\$89,289	\$82,312	\$86,455	\$91,355	\$99,607
I.S. Security Manager	1	\$120,290	\$110,891	\$116,471	\$123,073	\$134,189
Information Technology Auditor I	2	\$58,366	\$53,805	\$56,513	\$59,716	\$65,110
Information Technology Auditor II	1	\$71,816	\$66,204	\$69,536	\$73,477	\$80,114
Information Technology Auditor III	1	\$90,116	\$83,075	\$87,254	\$92,200	\$100,528
Network Systems Group						
Network Administrator I	2	\$54,879	\$50,592	\$53,138	\$56,150	\$61,221
Network Administrator II	1	\$66,237	\$61,061	\$64,134	\$67,770	\$73,891
Network Administrator III	1	\$79,020	\$72,846	\$76,512	\$80,849	\$88,151
Network Engineer I	2	\$71,029	\$65,479	\$68,774	\$72,672	\$79,237
Network Engineer II	1	\$83,319	\$76,808	\$80,674	\$85,246	\$92,946
Network Engineer III	1	\$100,643	\$92,779	\$97,448	\$102,971	\$112,273
Network Security Systems Manager	1	\$105,869	\$97,597	\$102,508	\$108,318	\$118,102
Security Administrator	3	\$86,789	\$80,007	\$84,033	\$88,796	\$96,817
Systems Administrator	2	\$79,455	\$73,247	\$76,933	\$81,294	\$88,637
Systems Administrator, Sr.	1	\$96,569	\$89,023	\$93,503	\$98,802	\$107,727
Telecom Group						
Telecommunications Engineer I	2	\$60,794	\$56,044	\$58,865	\$62,200	\$67,819
Telecommunications Engineer II	1	\$73,730	\$67,970	\$71,390	\$75,436	\$82,250
Telecommunications Engineer III	1	\$85,998	\$79,278	\$83,267	\$87,987	\$95,935
Telecommunications Manager	1	\$110,719	\$102,068	\$107,203	\$113,280	\$123,513
Test Engineer I	2	\$62,035	\$57,188	\$60,065	\$63,469	\$69,203
Test Engineer II	1	\$74,153	\$68,359	\$71,799	\$75,868	\$82,721
Test Engineer III	1	\$83,502	\$76,977	\$80,851	\$85,433	\$93,151

**A COMPARATIVE OPERATING
COST ANALYSIS**

**INFORMATION ASSURANCE
SITE SELECTION**

**EXHIBIT II
COMPARATIVE ANNUAL LABOR COSTS**

Job Title	Number of Workers	Minneapolis MN	Birmingham AL	Indianapolis IN	Seattle WA	Oakland CA
Financial and E-Commerce Group						
Fraud Detection Associate I	6	\$30,936	\$28,519	\$29,954	\$31,652	\$34,511
Fraud Detection Associate II	3	\$41,964	\$38,685	\$40,632	\$42,934	\$46,813
Fraud Detection Associate III	1	\$46,406	\$42,781	\$44,933	\$47,480	\$51,769
Fraud Prevention Associate I	6	\$39,704	\$36,602	\$38,444	\$40,622	\$44,291
Fraud Prevention Associate II	3	\$45,385	\$41,839	\$43,943	\$46,434	\$50,629
Fraud Prevention Associate III	1	\$60,102	\$55,406	\$58,194	\$61,492	\$67,047
Fraud Prevention Manager	1	\$78,136	\$72,031	\$75,655	\$79,944	\$87,165
Web Security Administrator	2	\$99,928	\$92,120	\$96,755	\$102,239	\$111,474
Web Security Manager	1	\$139,581	\$128,675	\$135,149	\$142,810	\$155,710
Support Group						
Administrative Assistant	4	\$40,322	\$37,172	\$39,042	\$41,255	\$44,982
Secretary I	2	\$30,172	\$27,814	\$29,215	\$30,870	\$33,659
Secretary II	2	\$33,119	\$30,531	\$32,068	\$33,885	\$36,946
Executive Secretary	1	\$45,078	\$41,555	\$43,646	\$46,121	\$50,287
Total Workers	75					
Weighted Average Annual Earnings (1)		\$65,168	\$60,076	\$63,098	\$66,675	\$72,698
Total Annual Base Payroll Costs		\$4,887,600	\$4,505,700	\$4,732,350	\$5,000,625	\$5,452,350
Fringe Benefits (2)		\$1,808,412	\$1,667,109	\$1,750,970	\$1,850,231	\$2,017,370
Total Annual Labor Costs		\$6,696,012	\$6,172,809	\$6,483,320	\$6,850,856	\$7,469,720

NOTES:

- (1) For mature information assurance center in third year of operation based on current wage rates and benefits. Wage rates reflect Boyd location experience, field research, and Boyd BizCosts® data bank in Princeton. Job descriptions reflect a representative mix of key positions for a 75 worker center.
- (2) Based on an estimated 37 percent of total annual base payroll costs. Costs include all statutory benefits, pay for time not worked and company-sponsored benefits.

**EXHIBIT III
ANNUAL ELECTRIC POWER COST COMPARISONS ⁽¹⁾**

Location	Electric Utility Company	Annual Electric Power Cost (1)	Annual Cost Per kWh (cents)
Minneapolis, MN	Xcel Energy	\$455,532	5.84
Birmingham, AL	Alabama Power Company	\$418,224	5.36
Indianapolis, IN	Indianapolis Power and Light	\$367,188	4.71
Seattle, WA	Puget Sound Energy	\$529,776	6.79
Oakland, CA	Pacific Gas and Electric	\$864,036	11.08

NOTES:

- (1) Based on assumed monthly demand of 1,000 kW and 650,000 kWh monthly consumption. Annual costs reflect comparative industrial general service rates.

**EXHIBIT IV
COMPARATIVE LAND, CONSTRUCTION AND AMORTIZATION COSTS**

	Minneapolis MN	Birmingham AL	Indianapolis IN	Seattle WA	Oakland CA
Site Acquisition: No. of Acres	50	50	50	50	50
Cost per Acre (1)	\$300,000	\$203,500	\$275,000	\$625,000	\$1,003,886
Site Improvement Cost (2)	--	--	--	--	--
Total Land Cost	\$15,000,000	\$10,175,000	\$13,750,000	\$31,250,000	\$50,194,300
Construction Cost (3)	\$19,640,766	\$15,122,936	\$16,657,660	\$18,257,899	\$20,807,513
Machinery and Equipment	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000
Total Project Investment	\$54,640,766	\$45,297,936	\$50,407,660	\$69,507,899	\$91,001,813
Project Amortization					
Cost of Funds (Interest)	8.5	8.5	8.5	8.5	8.5
Payment Factor (4)	0.0977	0.0977	0.0977	0.0977	0.0977
Total Annual Amortization	\$5,338,403	\$4,425,608	\$4,924,828	\$6,790,922	\$8,890,877

NOTES:

- (1) Boyd estimate only. Actual negotiated costs would vary by site specifics, including location, access, visibility, etc. Costs reflect fully serviced commercially-zoned land within a controlled business park setting.
- (2) Land preparation costs limited to normal grading and held constant for purposes of analysis.
- (3) Based on construction of fully equipped 125,000 sq. ft. information assurance center. Geographic differentials in building costs are based on latest Boyd BizCosts ® construction cost index data.
- (4) Assumes 25-year level amortization payments at 8.5 percent.

EXHIBIT V
AD VALOREM AND SALES TAX COSTS

	Minneapolis MN	Birmingham AL	Indianapolis IN	Seattle WA	Oakland CA
Real Property Tax Cost					
Land Cost (1)	\$15,000,000	\$10,175,000	\$13,750,000	\$31,250,000	\$50,194,300
Building Cost (2)	\$19,640,766	\$15,122,936	\$16,657,660	\$18,257,899	\$20,807,513
Total	\$34,640,766	\$25,297,936	\$30,407,660	\$49,507,899	\$71,001,813
Effective Tax Rate (3)	\$40.39	\$18.20	\$13.80	\$12.50	\$10.00
Real Property Tax Cost	\$1,399,141	\$460,422	\$419,626	\$618,849	\$710,018
Sales Tax Cost					
Taxable Goods Purchases	\$5,500,000	\$5,500,000	\$5,500,000	\$5,500,000	\$5,500,000
Sales Tax Rate (Percent)	7.00	9.00	6.00	8.80	8.75
Total Annual Sales Tax Cost (4)	\$385,000	\$495,000	\$330,000	\$484,000	\$481,250
Total Annual Ad Valorem and Sales Tax Costs	\$1,784,141	\$955,422	\$749,626	\$1,102,849	\$1,191,268

NOTES:

- (1) See Exhibit IV.
- (2) See Exhibit IV.
- (3) Based on nominal real property tax rate and assessment practices at each location based on \$1,000 of valuation. Petitions for abatements and lower assessments not considered. Effective tax rates are considered representative property tax levy amounts. Actual rates will vary based on alternate municipal, school, fire, and special assessment districts within each surveyed metropolitan area.
- (4) Based on prevailing local and state sales tax levies on taxable purchases of supplies, furnishings, equipment and other taxable goods. Does not include sales tax rebates which could be available at selected locations.

EXHIBIT VI
COMPARATIVE SPACE HEATING AND AIR CONDITIONING COSTS

	Minneapolis MN	Birmingham AL	Indianapolis IN	Seattle WA	Oakland CA
Space Heating					
Heating Degree Days	8,159	2,844	5,577	4,727	2,909
Annual Cost (1)	\$188,259	\$60,205	\$103,868	\$127,083	\$125,663
Air Conditioning					
Cooling Degree Days	585	1,928	974	183	128
Annual Cost (2)	\$122,104	\$369,540	\$163,288	\$44,629	\$50,520
Total Heating and Air Conditioning Costs	\$310,363	\$429,745	\$267,156	\$171,712	\$176,183

NOTES:

- (1) Based on variances in heating degree days and power cost differentials at alternate locations. Assumes heating of 125,000 sq. ft. of information assurance center space.
- (2) Based on variances in cooling degree days and power cost differentials at alternate locations. Assumes air conditioning of 125,000 sq. ft. of information assurance center space.

**EXHIBIT VII
COMPARATIVE ANNUAL ON-SITE CORPORATE TRAVEL COSTS**

Location	Per Diem Cost (1)	Annual Travel Days (2)	Total Annual Corporate Travel Cost
Minneapolis, MN	\$367.07	780	\$286,315
Birmingham, AL	\$300.87	780	\$234,679
Indianapolis, IN	\$300.90	780	\$234,702
Seattle, WA	\$327.97	780	\$255,817
Oakland, CA	\$369.10	780	\$287,898

NOTES:

- (1) Reflects the estimated daily cost of corporate traveler lodging, three meals, rental car/local transit, and other incidentals based on latest BizCosts® data.
- (2) Based on an average of 15 billable per diem travel days per week at each of the destination locations.

COMPARATIVE OPERATING COST ANALYSIS V:

- **Hartford, Connecticut**
- **Richmond, Virginia**
- **Newark, New Jersey**
- **Jacksonville, Florida**
- **Kansas City, Missouri**

EXHIBIT I
COMPARATIVE ANNUAL OPERATING COST SIMULATION SUMMARY(1)

	Hartford CT	Richmond VA	Newark NJ	Jacksonville FL	Kansas City MO
Labor Costs (2)					
Weighted Average Annual Earnings	\$69,518	\$63,339	\$71,190	\$59,785	\$63,213
Annual Base Payroll Costs	\$5,213,850	\$4,750,425	\$5,339,250	\$4,483,875	\$4,740,975
Fringe Benefits	\$1,929,125	\$1,757,657	\$1,975,523	\$1,659,034	\$1,754,161
Total Annual Labor Costs	\$7,142,975	\$6,508,082	\$7,314,773	\$6,142,909	\$6,495,136
Electric Power Costs (3)	\$1,343,210	\$329,280	\$754,200	\$496,924	\$347,652
Amortization Costs (4)	\$6,669,032	\$4,661,063	\$7,678,827	\$4,462,332	\$5,122,234
Property and Sales Tax Costs (5)	\$1,391,727	\$701,702	\$2,558,911	\$849,696	\$1,201,634
Heating and Air Conditioning Costs (6)	\$798,897	\$271,082	\$640,426	\$629,070	\$299,501
Corporate Travel Costs (7)	\$274,513	\$231,769	\$298,225	\$228,353	\$265,450
Total Annual Geographically-Variable Operating Costs	\$17,620,354	\$12,702,978	\$19,245,362	\$12,809,284	\$13,731,607

NOTES:

- (1) Includes all major geographically-variable operating costs. Start-up and relocation costs not considered.
- (2) See Exhibit II.
- (3) See Exhibit III.
- (4) See Exhibit IV.
- (5) See Exhibit V.
- (6) See Exhibit VI.
- (7) See Exhibit VII.

**A COMPARATIVE OPERATING
COST ANALYSIS**

**INFORMATION ASSURANCE
SITE SELECTION**

**EXHIBIT II
COMPARATIVE ANNUAL LABOR COSTS**

Job Title	Number of Workers	Hartford CT	Richmond VA	Newark NJ	Jacksonville FL	Kansas City MO
I.T. Group						
Data Security Analyst	6	\$78,285	\$71,326	\$80,168	\$67,325	\$71,184
Data Security Analyst, Sr.	3	\$99,979	\$91,093	\$102,384	\$85,982	\$90,911
Data Security Analyst Manager	1	\$120,837	\$110,098	\$123,745	\$103,920	\$109,878
EDP Auditor	2	\$77,420	\$70,539	\$79,282	\$66,581	\$70,398
EDP Auditor, Sr.	1	\$95,250	\$86,783	\$97,542	\$81,915	\$86,610
I.S. Security Manager	1	\$128,320	\$116,914	\$131,406	\$110,355	\$116,681
Information Technology Auditor I	2	\$62,262	\$56,728	\$63,761	\$53,545	\$56,615
Information Technology Auditor II	1	\$76,610	\$69,801	\$78,454	\$65,885	\$69,662
Information Technology Auditor III	1	\$96,130	\$87,588	\$98,444	\$82,672	\$87,413
Network Systems Group						
Network Administrator I	2	\$58,542	\$53,339	\$59,951	\$50,346	\$53,233
Network Administrator II	1	\$70,659	\$64,379	\$72,359	\$60,767	\$64,250
Network Administrator III	1	\$84,295	\$76,802	\$86,323	\$72,494	\$76,649
Network Engineer I	2	\$75,770	\$69,036	\$77,593	\$65,162	\$68,898
Network Engineer II	1	\$88,880	\$80,981	\$91,019	\$76,437	\$80,819
Network Engineer III	1	\$107,361	\$97,819	\$109,945	\$92,330	\$97,624
Network Security Systems Manager	1	\$112,936	\$102,898	\$115,653	\$97,125	\$102,693
Security Administrator	3	\$92,581	\$84,353	\$94,808	\$79,620	\$84,185
Systems Administrator	2	\$84,759	\$77,225	\$86,799	\$72,893	\$77,071
Systems Administrator, Sr.	1	\$103,015	\$93,859	\$105,494	\$88,593	\$93,672
Telecom Group						
Telecommunications Engineer I	2	\$64,852	\$59,088	\$66,413	\$55,773	\$58,970
Telecommunications Engineer II	1	\$78,653	\$71,661	\$80,544	\$67,642	\$71,518
Telecommunications Engineer III	1	\$91,738	\$83,585	\$93,945	\$78,895	\$83,418
Telecommunications Manager	1	\$118,109	\$107,612	\$120,952	\$101,574	\$107,397
Test Engineer I	2	\$66,175	\$60,294	\$67,767	\$56,911	\$60,174
Test Engineer II	1	\$79,102	\$72,072	\$81,007	\$68,028	\$71,928
Test Engineer III	1	\$89,076	\$81,159	\$91,219	\$76,605	\$80,997

**A COMPARATIVE OPERATING
COST ANALYSIS**

**INFORMATION ASSURANCE
SITE SELECTION**

**EXHIBIT II
COMPARATIVE ANNUAL LABOR COSTS**

Job Title	Number of Workers	Hartford CT	Richmond VA	Newark NJ	Jacksonville FL	Kansas City MO
Financial and E-Commerce Group						
Fraud Detection Associate I	6	\$33,001	\$30,068	\$33,796	\$28,381	\$30,008
Fraud Detection Associate II	3	\$44,765	\$40,786	\$45,842	\$38,498	\$40,705
Fraud Detection Associate III	1	\$49,505	\$45,104	\$50,696	\$42,574	\$45,014
Fraud Prevention Associate I	6	\$42,354	\$38,590	\$43,374	\$36,424	\$38,513
Fraud Prevention Associate II	3	\$48,414	\$44,111	\$49,579	\$41,636	\$44,023
Fraud Prevention Associate III	1	\$64,113	\$58,416	\$65,656	\$55,137	\$58,299
Fraud Prevention Manager	1	\$83,352	\$75,944	\$85,358	\$71,683	\$75,792
Web Security Administrator	2	\$106,598	\$97,124	\$109,163	\$91,674	\$96,930
Web Security Manager	1	\$148,898	\$135,665	\$152,481	\$128,052	\$135,394
Support Group						
Administrative Assistant	4	\$43,014	\$39,190	\$44,048	\$36,992	\$39,112
Secretary I	2	\$32,186	\$29,326	\$32,961	\$27,680	\$29,267
Secretary II	2	\$35,329	\$32,189	\$36,179	\$30,383	\$32,125
Executive Secretary	1	\$48,087	\$43,813	\$49,244	\$41,355	\$43,726
Total Workers	75					
Weighted Average Annual Earnings (1)		\$69,518	\$63,339	\$71,190	\$59,785	\$63,213
Total Annual Base Payroll Costs		\$5,213,850	\$4,750,425	\$5,339,250	\$4,483,875	\$4,740,975
Fringe Benefits (2)		\$1,929,125	\$1,757,657	\$1,975,523	\$1,659,034	\$1,754,161
Total Annual Labor Costs		\$7,142,975	\$6,508,082	\$7,314,773	\$6,142,909	\$6,495,136

NOTES:

- (1) For mature information assurance center in third year of operation based on current wage rates and benefits. Wage rates reflect Boyd location experience, field research, and Boyd BizCosts® data bank in Princeton. Job descriptions reflect a representative mix of key positions for a 75 worker center.
- (2) Based on an estimated 37 percent of total annual base payroll costs. Costs include all statutory benefits, pay for time not worked and company-sponsored benefits.

**EXHIBIT III
ANNUAL ELECTRIC POWER COST COMPARISONS ⁽¹⁾**

Location	Electric Utility Company	Annual Electric Power Cost (1)	Annual Cost Per kWh (cents)
Hartford, CT	Connecticut Light and Power Company	\$1,343,210	17.22
Richmond, VA	Dominion Virginia Power	\$329,280	4.22
Newark, NJ	PSE&G	\$754,200	9.67
Jacksonville, FL	Jacksonville Electric Authority	\$496,924	6.37
Kansas City, MO	Kansas City Power and Light	\$347,652	4.46

NOTES:

- (1) Based on assumed monthly demand of 1,000 kW and 650,000 kWh monthly consumption.
Annual costs reflect comparative industrial general service rates.

EXHIBIT IV
COMPARATIVE LAND, CONSTRUCTION AND AMORTIZATION COSTS

	Hartford CT	Richmond VA	Newark NJ	Jacksonville FL	Kansas City MO
Site Acquisition: No. of Acres	50	50	50	50	50
Cost per Acre (1)	\$585,000	\$250,000	\$735,000	\$239,460	\$290,000
Site Improvement Cost (2)	--	--	--	--	--
Total Land Cost	\$29,250,000	\$12,500,000	\$36,750,000	\$11,973,000	\$14,500,000
Construction Cost (3)	\$19,010,304	\$15,207,911	\$21,845,981	\$13,700,821	\$17,928,191
Machinery and Equipment	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000
Total Project Investment	\$68,260,304	\$47,707,911	\$78,595,981	\$45,673,821	\$52,428,191
Project Amortization					
Cost of Funds (Interest)	8.5	8.5	8.5	8.5	8.5
Payment Factor (4)	0.0977	0.0977	0.0977	0.0977	0.0977
Total Annual Amortization	\$6,669,032	\$4,661,063	\$7,678,827	\$4,462,332	\$5,122,234

NOTES:

- (1) Boyd estimate only. Actual negotiated costs would vary by site specifics, including location, access, visibility, etc. Costs reflect fully serviced commercially-zoned land within a controlled business park setting.
- (2) Land preparation costs limited to normal grading and held constant for purposes of analysis.
- (3) Based on construction of fully equipped 125,000 sq. ft. information assurance center. Geographic differentials in building costs are based on latest Boyd BizCosts® construction cost index data.
- (4) Assumes 25-year level amortization payments at 8.5 percent.

EXHIBIT V
AD VALOREM AND SALES TAX COSTS

	Hartford CT	Richmond VA	Newark NJ	Jacksonville FL	Kansas City MO
Real Property Tax Cost					
Land Cost (1)	\$29,250,000	\$12,500,000	\$36,750,000	\$11,973,000	\$14,500,000
Building Cost (2)	\$19,010,304	\$15,207,911	\$21,845,981	\$13,700,821	\$17,928,191
Total	\$48,260,304	\$27,707,911	\$58,595,981	\$25,673,821	\$32,428,191
Effective Tax Rate (3)	\$22.00	\$15.40	\$37.10	\$18.10	\$24.25
Real Property Tax Cost	\$1,061,727	\$426,702	\$2,173,911	\$464,696	\$786,384
Sales Tax Cost					
Taxable Goods Purchases	\$5,500,000	\$5,500,000	\$5,500,000	\$5,500,000	\$5,500,000
Sales Tax Rate (Percent)	6.00	5.00	7.00	7.00	7.55
Total Annual Sales Tax Cost (4)	\$330,000	\$275,000	\$385,000	\$385,000	\$415,250
Total Annual Ad Valorem and Sales Tax Costs	\$1,391,727	\$701,702	\$2,558,911	\$849,696	\$1,201,634

NOTES:

- (1) See Exhibit IV.
- (2) See Exhibit IV.
- (3) Based on nominal real property tax rate and assessment practices at each location based on \$1,000 of valuation. Petitions for abatements and lower assessments not considered. Effective tax rates are considered representative property tax levy amounts. Actual rates will vary based on alternate municipal, school, fire, and special assessment districts within each surveyed metropolitan area.
- (4) Based on prevailing local and state sales tax levies on taxable purchases of supplies, furnishings, equipment and other taxable goods. Does not include sales tax rebates which could be available at selected locations.

EXHIBIT VI
COMPARATIVE SPACE HEATING AND AIR CONDITIONING COSTS

	Hartford CT	Richmond VA	Newark NJ	Jacksonville FL	Kansas City MO
Space Heating					
Heating Degree Days	6,450	3,939	5,034	1,327	5,357
Annual Cost (1)	\$439,144	\$66,051	\$193,540	\$34,024	\$93,956
Air Conditioning					
Cooling Degree Days	584	1,353	1,024	2,596	1,285
Annual Cost (2)	\$359,753	\$205,031	\$446,886	\$595,046	\$205,545
Total Heating and Air Conditioning Costs	\$798,897	\$271,082	\$640,426	\$629,070	\$299,501

NOTES:

- (1) Based on variances in heating degree days and power cost differentials at alternate locations. Assumes heating of 125,000 sq. ft. of information assurance center space.
- (2) Based on variances in cooling degree days and power cost differentials at alternate locations. Assumes air conditioning of 125,000 sq. ft. of information assurance center space.

**EXHIBIT VII
COMPARATIVE ANNUAL ON-SITE CORPORATE TRAVEL COSTS**

Location	Per Diem Cost (1)	Annual Travel Days (2)	Total Annual Corporate Travel Cost
Hartford, CT	\$351.94	780	\$274,513
Richmond, VA	\$297.14	780	\$231,769
Newark, NJ	\$382.34	780	\$298,225
Jacksonville, FL	\$292.76	780	\$228,353
Kansas City, MO	\$340.32	780	\$265,450

NOTES:

- (1) Reflects the estimated daily cost of corporate traveler lodging, three meals, rental car/local transit, and other incidentals based on latest BizCosts® data.
- (2) Based on an average of 15 billable per diem travel days per week at each of the destination locations.

COMPARATIVE OPERATING COST ANALYSIS VI:

- **Philadelphia, Pennsylvania**
- **Memphis, Tennessee**
- **Milwaukee, Wisconsin**
- **Salt Lake City, Utah**
- **Cherry Hill, New Jersey**
- **Des Moines, IA**

**EXHIBIT I
COMPARATIVE ANNUAL OPERATING COST SIMULATION SUMMARY(1)**

	Philadelphia PA	Memphis TN	Milwaukee WI	Salt Lake City UT	Cherry Hill NJ	Des Moines IA
Labor Costs (2)						
Weighted Average Annual Earnings	\$66,406	\$62,239	\$65,351	\$61,467	\$65,464	\$62,096
Annual Base Payroll Costs	\$4,980,450	\$4,667,925	\$4,901,325	\$4,610,025	\$4,909,800	\$4,657,200
Fringe Benefits	\$1,842,767	\$1,727,132	\$1,813,490	\$1,705,709	\$1,816,626	\$1,723,164
Total Annual Labor Costs	\$6,823,217	\$6,395,057	\$6,714,815	\$6,315,734	\$6,726,426	\$6,380,364
Electric Power Costs (3)	\$584,808	\$303,630	\$473,400	\$360,660	\$754,200	\$290,532
Amortization Costs (4)	\$6,798,230	\$4,698,174	\$4,660,343	\$5,441,974	\$5,018,062	\$4,450,835
Property and Sales Tax Costs (5)	\$1,644,401	\$1,245,773	\$1,144,556	\$894,943	\$1,247,453	\$828,345
Heating and Air Conditioning Costs (6)	\$439,303	\$268,810	\$276,102	\$262,654	\$566,701	\$222,657
Corporate Travel Costs (7)	\$279,232	\$246,566	\$242,635	\$228,602	\$267,353	\$206,731
Total Annual Geographically-Variable Operating Costs	\$16,569,191	\$13,158,010	\$13,511,851	\$13,504,567	\$14,580,195	\$12,379,464

NOTES:

- (1) Includes all major geographically-variable operating costs. Start-up and relocation costs not considered.
- (2) See Exhibit II.
- (3) See Exhibit III.
- (4) See Exhibit IV.
- (5) See Exhibit V.
- (6) See Exhibit VI.
- (7) See Exhibit VII.

**A COMPARATIVE OPERATING
COST ANALYSIS**

**INFORMATION ASSURANCE
SITE SELECTION**

**EXHIBIT II
COMPARATIVE ANNUAL LABOR COSTS**

Job Title	Number of Workers	Philadelphia PA	Memphis TN	Milwaukee WI	Salt Lake City UT	Cherry Hill NJ	Des Moines IA
I.T. Group							
Data Security Analyst	6	\$74,780	\$70,087	\$73,592	\$69,218	\$73,720	\$69,927
Data Security Analyst, Sr.	3	\$95,504	\$89,510	\$93,986	\$88,400	\$94,149	\$89,305
Data Security Analyst Manager	1	\$115,428	\$108,183	\$113,595	\$106,843	\$113,790	\$107,936
EDP Auditor	2	\$73,954	\$69,313	\$72,780	\$68,453	\$72,905	\$69,154
EDP Auditor, Sr.	1	\$90,986	\$85,276	\$89,541	\$84,219	\$89,695	\$85,081
I.S. Security Manager	1	\$122,575	\$114,883	\$120,628	\$113,458	\$120,837	\$114,620
Information Technology Auditor I	2	\$59,475	\$55,742	\$58,531	\$55,051	\$58,632	\$55,615
Information Technology Auditor II	1	\$73,180	\$68,587	\$72,018	\$67,737	\$72,142	\$68,431
Information Technology Auditor III	1	\$91,828	\$86,064	\$90,369	\$84,997	\$90,526	\$85,868
Network Systems Group							
Network Administrator I	2	\$55,923	\$52,412	\$55,034	\$51,762	\$55,130	\$52,293
Network Administrator II	1	\$67,496	\$63,260	\$66,424	\$62,475	\$66,539	\$63,115
Network Administrator III	1	\$80,521	\$75,468	\$79,243	\$74,532	\$79,380	\$75,296
Network Engineer I	2	\$72,378	\$67,836	\$71,229	\$66,995	\$71,352	\$67,681
Network Engineer II	1	\$84,902	\$79,573	\$83,554	\$78,587	\$83,698	\$79,391
Network Engineer III	1	\$102,556	\$96,119	\$100,927	\$94,927	\$101,101	\$95,899
Network Security Systems Manager	1	\$107,880	\$101,110	\$106,167	\$99,856	\$106,351	\$100,879
Security Administrator	3	\$88,437	\$82,887	\$87,033	\$81,860	\$87,183	\$82,698
Systems Administrator	2	\$80,965	\$75,884	\$79,679	\$74,943	\$79,817	\$75,710
Systems Administrator, Sr.	1	\$98,403	\$92,228	\$96,841	\$91,084	\$97,007	\$92,017
Telecom Group							
Telecommunications Engineer I	2	\$61,949	\$58,061	\$60,966	\$57,341	\$61,071	\$57,929
Telecommunications Engineer II	1	\$75,131	\$70,416	\$73,939	\$69,543	\$74,066	\$70,255
Telecommunications Engineer III	1	\$87,631	\$82,132	\$86,240	\$81,113	\$86,389	\$81,945
Telecommunications Manager	1	\$112,822	\$105,742	\$111,030	\$104,430	\$111,222	\$105,500
Test Engineer I	2	\$63,213	\$59,245	\$62,209	\$58,511	\$62,316	\$59,111
Test Engineer II	1	\$75,562	\$70,820	\$74,362	\$69,941	\$74,490	\$70,658
Test Engineer III	1	\$85,088	\$79,748	\$83,737	\$78,760	\$83,881	\$79,565

**A COMPARATIVE OPERATING
COST ANALYSIS**

**INFORMATION ASSURANCE
SITE SELECTION**

**EXHIBIT II
COMPARATIVE ANNUAL LABOR COSTS**

Job Title	Number of Workers	Philadelphia PA	Memphis TN	Milwaukee WI	Salt Lake City UT	Cherry Hill NJ	Des Moines IA
Financial and E-Commerce Group							
Fraud Detection Associate I	6	\$31,524	\$29,546	\$31,024	\$29,179	\$31,077	\$29,479
Fraud Detection Associate II	3	\$42,760	\$40,077	\$42,082	\$39,580	\$42,155	\$39,986
Fraud Detection Associate III	1	\$47,288	\$44,321	\$46,537	\$43,771	\$46,618	\$44,220
Fraud Prevention Associate I	6	\$40,458	\$37,919	\$39,816	\$37,449	\$39,885	\$37,833
Fraud Prevention Associate II	3	\$46,247	\$43,345	\$45,513	\$42,807	\$45,591	\$43,246
Fraud Prevention Associate III	1	\$61,244	\$57,400	\$60,270	\$56,688	\$60,374	\$57,269
Fraud Prevention Manager	1	\$79,621	\$74,624	\$78,356	\$73,699	\$78,491	\$74,454
Web Security Administrator	2	\$101,827	\$95,436	\$100,209	\$94,253	\$100,383	\$95,217
Web Security Manager	1	\$142,233	\$133,306	\$139,974	\$131,654	\$140,215	\$133,002
Support Group							
Administrative Assistant	4	\$41,088	\$38,509	\$40,436	\$38,032	\$40,506	\$38,421
Secretary I	2	\$30,746	\$28,815	\$30,257	\$28,458	\$30,309	\$28,749
Secretary II	2	\$33,748	\$31,630	\$33,212	\$31,238	\$33,269	\$31,558
Executive Secretary	1	\$45,934	\$43,052	\$45,205	\$42,518	\$45,283	\$42,953
Total Workers	75						
Weighted Average Annual Earnings (1)		\$66,406	\$62,239	\$65,351	\$61,467	\$65,464	\$62,096
Total Annual Base Payroll Costs		\$4,980,450	\$4,667,925	\$4,901,325	\$4,610,025	\$4,909,800	\$4,657,200
Fringe Benefits (2)		\$1,842,767	\$1,727,132	\$1,813,490	\$1,705,709	\$1,816,626	\$1,723,164
Total Annual Labor Costs		\$6,823,217	\$6,395,057	\$6,714,815	\$6,315,734	\$6,726,426	\$6,380,364

NOTES:

- (1) For mature information assurance center in third year of operation based on current wage rates and benefits. Wage rates reflect Boyd location experience, field research, and Boyd BizCosts® data bank in Princeton. Job descriptions reflect a representative mix of key positions for a 75 worker center.
- (2) Based on an estimated 37 percent of total annual base payroll costs. Costs include all statutory benefits, pay for time not worked and company-sponsored benefits.

**EXHIBIT III
ANNUAL ELECTRIC POWER COST COMPARISONS (1)**

Location	Electric Utility Company	Annual Electric Power Cost (1)	Annual Cost Per kWh (cents)
Philadelphia, PA	PECO Energy Company	\$584,808	7.50
Memphis, TN	Memphis Light, Gas, and Water	\$303,630	3.89
Milwaukee, WI	Wisconsin Electric Power Company	\$473,400	6.07
Salt Lake City, UT	PacifiCorp	\$360,660	4.62
Cherry Hill, NJ	PSE&G	\$754,200	9.67
Des Moines, IA	MidAmerican Energy	\$290,532	3.73

NOTES:

- (1) Based on assumed monthly demand of 1,000 kW and 650,000 kWh monthly consumption.
Annual costs reflect comparative industrial general service rates.

**EXHIBIT IV
COMPARATIVE LAND, CONSTRUCTION AND AMORTIZATION COSTS**

	Philadelphia PA	Memphis TN	Milwaukee WI	Salt Lake City UT	Cherry Hill NJ	Des Moines IA
Site Acquisition: No. of Acres	50	50	50	50	50	50
Cost per Acre (1)	\$603,000	\$260,000	\$200,000	\$406,700	\$250,000	\$198,060
Site Improvement Cost (2)	--	--	--	--	--	--
Total Land Cost	\$30,150,000	\$13,000,000	\$10,000,000	\$20,335,000	\$12,500,000	\$9,903,000
Construction Cost (3)	\$19,432,704	\$15,087,755	\$17,700,540	\$15,365,855	\$18,861,945	\$15,653,143
Machinery and Equipment	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000
Total Project Investment	\$69,582,704	\$48,087,755	\$47,700,540	\$55,700,855	\$51,361,945	\$45,556,143
Project Amortization						
Cost of Funds (Interest)	8.5	8.5	8.5	8.5	8.5	8.5
Payment Factor (4)	0.0977	0.0977	0.0977	0.0977	0.0977	0.0977
Total Annual Amortization	\$6,798,230	\$4,698,174	\$4,660,343	\$5,441,974	\$5,018,062	\$4,450,835

NOTES:

- (1) Boyd estimate only. Actual negotiated costs would vary by site specifics, including location, access, visibility, etc. Costs reflect fully serviced commercially-zoned land within a controlled business park setting.
- (2) Land preparation costs limited to normal grading and held constant for purposes of analysis.
- (3) Based on construction of fully equipped 125,000 sq. ft. information assurance center. Geographic differentials in building costs are based on latest Boyd BizCosts® construction cost index data.
- (4) Assumes 25-year level amortization payments at 8.5 percent.

**A COMPARATIVE OPERATING
COST ANALYSIS**

**INFORMATION ASSURANCE
SITE SELECTION**

**EXHIBIT V
AD VALOREM AND SALES TAX COSTS**

	Philadelphia PA	Memphis TN	Milwaukee WI	Salt Lake City UT	Cherry Hill NJ	Des Moines IA
Real Property Tax Cost						
Land Cost (1)	\$30,150,000	\$13,000,000	\$10,000,000	\$20,335,000	\$12,500,000	\$9,903,000
Building Cost (2)	\$19,432,704	\$15,087,755	\$17,700,540	\$15,365,855	\$18,861,945	\$15,653,143
Total	\$49,582,704	\$28,087,755	\$27,700,540	\$35,700,855	\$31,361,945	\$25,556,143
Effective Tax Rate (3)	\$25.40	\$26.24	\$30.20	\$14.90	\$27.50	\$19.50
Real Property Tax Cost	\$1,259,401	\$737,023	\$836,556	\$531,943	\$862,453	\$498,345
Sales Tax Cost						
Taxable Goods Purchases	\$5,500,000	\$5,500,000	\$5,500,000	\$5,500,000	\$5,500,000	\$5,500,000
Sales Tax Rate (Percent)	7.00	9.25	5.60	6.60	7.00	6.00
Total Annual Sales Tax Cost (4)	\$385,000	\$508,750	\$308,000	\$363,000	\$385,000	\$330,000
Total Annual Ad Valorem and Sales Tax Costs	\$1,644,401	\$1,245,773	\$1,144,556	\$894,943	\$1,247,453	\$828,345

NOTES:

- (1) See Exhibit IV.
- (2) See Exhibit IV.
- (3) Based on nominal real property tax rate and assessment practices at each location based on \$1,000 of valuation. Petitions for abatements and lower assessments not considered. Effective tax rates are considered representative property tax levy amounts. Actual rates will vary based on alternate municipal, school, fire, and special assessment districts within each surveyed metropolitan area.
- (4) Based on prevailing local and state sales tax levies on taxable purchases of supplies, furnishings, equipment and other taxable goods. Does not include sales tax rebates which could be available at selected locations.

EXHIBIT VI
COMPARATIVE SPACE HEATING AND AIR CONDITIONING COSTS

	Philadelphia PA	Memphis TN	Milwaukee WI	Salt Lake City UT	Cherry Hill NJ	Des Moines IA
Space Heating						
Heating Degree Days	4,865	3,825	7,444	5,983	4,940	6,710
Annual Cost (1)	\$143,608	\$64,281	\$177,616	\$109,305	\$185,254	\$99,188
Air Conditioning						
Cooling Degree Days	1,104	1,341	450	927	1,090	928
Annual Cost (2)	\$295,695	\$204,529	\$98,486	\$153,349	\$381,447	\$123,469
Total Heating and Air Conditioning Costs	\$439,303	\$268,810	\$276,102	\$262,654	\$566,701	\$222,657

NOTES:

- (1) Based on variances in heating degree days and power cost differentials at alternate locations. Assumes heating of 125,000 sq. ft. of information assurance center space.
- (2) Based on variances in cooling degree days and power cost differentials at alternate locations. Assumes air conditioning of 125,000 sq. ft. of information assurance center space.

EXHIBIT VII
COMPARATIVE ANNUAL ON-SITE CORPORATE TRAVEL COSTS

Location	Per Diem Cost (1)	Annual Travel Days (2)	Total Annual Corporate Travel Cost
Philadelphia, PA	\$357.99	780	\$279,232
Memphis, TN	\$316.11	780	\$246,566
Milwaukee, WI	\$311.07	780	\$242,635
Salt Lake City, UT	\$293.08	780	\$228,602
Cherry Hill, NJ	\$342.76	780	\$267,353
Des Moines, IA	\$265.04	780	\$206,731

NOTES:

- (1) Reflects the estimated daily cost of corporate traveler lodging, three meals, rental car/local transit, and other incidentals based on latest BizCosts® data.
- (2) Based on an average of 15 billable per diem travel days per week at each of the destination locations.

COMPARATIVE OPERATING COST ANALYSIS VII:

- **Ames, Iowa**
- **Denton, Texas**
- **San Antonio, Texas**
- **Colorado Springs, Colorado**
- **Albuquerque, New Mexico**

EXHIBIT I
COMPARATIVE ANNUAL OPERATING COST SIMULATION SUMMARY(1)

	Ames Iowa	Denton TX	San Antonio TX	Colorado Springs CO	Albuquerque NM
Labor Costs (2)					
Weighted Average Annual Earnings	\$61,193	\$63,332	\$59,634	\$61,711	\$60,095
Annual Base Payroll Costs	\$4,589,475	\$4,749,900	\$4,472,550	\$4,628,325	\$4,507,125
Fringe Benefits	\$1,698,106	\$1,757,463	\$1,654,844	\$1,712,480	\$1,667,636
Total Annual Labor Costs	\$6,287,581	\$6,507,363	\$6,127,394	\$6,340,805	\$6,174,761
Electric Power Costs (3)	\$290,532	\$580,128	\$438,093	\$306,543	\$386,664
Amortization Costs (4)	\$4,255,150	\$4,708,344	\$4,340,443	\$5,159,083	\$5,386,793
Property and Sales Tax Costs (5)	\$837,222	\$1,096,524	\$1,051,562	\$1,091,878	\$740,056
Heating and Air Conditioning Costs (6)	\$222,657	\$742,620	\$558,560	\$165,687	\$317,625
Corporate Travel Costs (7)	\$203,993	\$237,986	\$249,733	\$229,749	\$221,637
Total Annual Geographically-Variable Operating Costs	\$12,097,135	\$13,872,965	\$12,765,785	\$13,293,745	\$13,227,536

NOTES:

- (1) Includes all major geographically-variable operating costs. Start-up and relocation costs not considered.
- (2) See Exhibit II.
- (3) See Exhibit III.
- (4) See Exhibit IV.
- (5) See Exhibit V.
- (6) See Exhibit VI.
- (7) See Exhibit VII.

**A COMPARATIVE OPERATING
COST ANALYSIS**

**INFORMATION ASSURANCE
SITE SELECTION**

**EXHIBIT II
COMPARATIVE ANNUAL LABOR COSTS**

Job Title	Number of Workers	Ames Iowa	Denton TX	San Antonio TX	Colorado Springs CO	Albuquerque NM
I.T. Group						
Data Security Analyst	6	\$68,910	\$71,319	\$67,154	\$69,493	\$67,674
Data Security Analyst, Sr.	3	\$88,007	\$91,083	\$85,765	\$88,750	\$86,427
Data Security Analyst Manager	1	\$106,367	\$110,084	\$103,657	\$107,266	\$104,458
EDP Auditor	2	\$68,149	\$70,531	\$66,413	\$68,725	\$66,926
EDP Auditor, Sr.	1	\$83,843	\$86,773	\$81,708	\$84,553	\$82,339
I.S. Security Manager	1	\$112,953	\$116,901	\$110,075	\$113,909	\$110,926
Information Technology Auditor I	2	\$54,806	\$56,722	\$53,410	\$55,269	\$53,823
Information Technology Auditor II	1	\$67,436	\$69,792	\$65,718	\$68,006	\$66,226
Information Technology Auditor III	1	\$84,620	\$87,576	\$82,463	\$85,334	\$83,101
Network Systems Group						
Network Administrator I	2	\$51,533	\$53,333	\$50,220	\$51,968	\$50,607
Network Administrator II	1	\$62,198	\$64,372	\$60,613	\$62,724	\$61,081
Network Administrator III	1	\$74,201	\$76,795	\$72,311	\$74,829	\$72,870
Network Engineer I	2	\$66,697	\$69,028	\$64,997	\$67,261	\$65,500
Network Engineer II	1	\$78,237	\$80,971	\$76,243	\$78,898	\$76,833
Network Engineer III	1	\$94,506	\$97,808	\$92,098	\$95,305	\$92,810
Network Security Systems Manager	1	\$99,411	\$102,886	\$96,879	\$100,252	\$97,628
Security Administrator	3	\$81,495	\$84,343	\$79,419	\$82,184	\$80,032
Systems Administrator	2	\$74,609	\$77,217	\$72,708	\$75,240	\$73,270
Systems Administrator, Sr.	1	\$90,679	\$93,849	\$88,368	\$91,446	\$89,052
Telecom Group						
Telecommunications Engineer I	2	\$57,087	\$59,082	\$55,632	\$57,569	\$56,062
Telecommunications Engineer II	1	\$69,234	\$71,654	\$67,470	\$69,820	\$67,991
Telecommunications Engineer III	1	\$80,753	\$83,575	\$78,696	\$81,435	\$79,304
Telecommunications Manager	1	\$103,966	\$107,599	\$101,317	\$104,845	\$102,100
Test Engineer I	2	\$58,251	\$60,287	\$56,766	\$58,744	\$57,205
Test Engineer II	1	\$69,630	\$72,064	\$67,856	\$70,218	\$68,381
Test Engineer III	1	\$78,409	\$81,149	\$76,411	\$79,072	\$77,002

**A COMPARATIVE OPERATING
COST ANALYSIS**

**INFORMATION ASSURANCE
SITE SELECTION**

**EXHIBIT II
COMPARATIVE ANNUAL LABOR COSTS**

Job Title	Number of Workers	Ames Iowa	Denton TX	San Antonio TX	Colorado Springs CO	Albuquerque NM
Financial and E-Commerce Group						
Fraud Detection Associate I	6	\$29,049	\$30,064	\$28,309	\$29,295	\$28,528
Fraud Detection Associate II	3	\$39,405	\$40,782	\$38,400	\$39,738	\$38,697
Fraud Detection Associate III	1	\$43,576	\$45,100	\$42,466	\$43,945	\$42,795
Fraud Prevention Associate I	6	\$37,282	\$38,585	\$36,332	\$37,598	\$36,613
Fraud Prevention Associate II	3	\$42,616	\$44,106	\$41,530	\$42,977	\$41,852
Fraud Prevention Associate III	1	\$56,436	\$58,408	\$54,998	\$56,913	\$55,423
Fraud Prevention Manager	1	\$73,370	\$75,935	\$71,501	\$73,990	\$72,054
Web Security Administrator	2	\$93,833	\$97,113	\$91,443	\$94,627	\$92,149
Web Security Manager	1	\$131,068	\$135,648	\$127,728	\$132,176	\$128,716
Support Group						
Administrative Assistant	4	\$37,863	\$39,186	\$36,898	\$38,183	\$37,183
Secretary I	2	\$28,332	\$29,322	\$27,610	\$28,571	\$27,823
Secretary II	2	\$31,099	\$32,186	\$30,306	\$31,362	\$30,541
Executive Secretary	1	\$42,329	\$43,808	\$41,251	\$42,686	\$41,569
Total Workers	75					
Weighted Average Annual Earnings (1)		\$61,193	\$63,332	\$59,634	\$61,711	\$60,095
Total Annual Base Payroll Costs		\$4,589,475	\$4,749,900	\$4,472,550	\$4,628,325	\$4,507,125
Fringe Benefits (2)		\$1,698,106	\$1,757,463	\$1,654,844	\$1,712,480	\$1,667,636
Total Annual Labor Costs		\$6,287,581	\$6,507,363	\$6,127,394	\$6,340,805	\$6,174,761

NOTES:

- (1) For mature information assurance center in third year of operation based on current wage rates and benefits. Wage rates reflect Boyd location experience, field research, and Boyd BizCosts® data bank in Princeton. Job descriptions reflect a representative mix of key positions for a 75 worker center.
- (2) Based on an estimated 37 percent of total annual base payroll costs. Costs include all statutory benefits, pay for time not worked and company-sponsored benefits.

**EXHIBIT III
ANNUAL ELECTRIC POWER COST COMPARISONS ⁽¹⁾**

Location	Electric Utility Company	Annual Electric Power Cost (1)	Annual Cost Per kWh (cents)
Ames, IA	MidAmerican Energy	\$290,532	3.73
Denton, TX	Denton Municipal Electric	\$580,128	7.44
San Antonio, TX	San Antonio Public Service	\$438,093	5.62
Colorado Springs, CO	Colorado Springs Dept. of Utilities	\$306,543	3.93
Albuquerque, NM	PNM	\$386,664	4.96

NOTES:

- (1) Based on assumed monthly demand of 1,000 kW and 650,000 kWh monthly consumption.
Annual costs reflect comparative industrial general service rates.

**EXHIBIT IV
COMPARATIVE LAND, CONSTRUCTION AND AMORTIZATION COSTS**

	Ames Iowa	Denton TX	San Antonio TX	Colorado Springs CO	Albuquerque NM
Site Acquisition: No. of Acres	50	50	50	50	50
Cost per Acre (1)	\$160,000	\$274,500	\$205,600	\$325,000	\$390,000
Site Improvement Cost (2)	--	--	--	--	--
Total Land Cost	\$8,000,000	\$13,725,000	\$10,280,000	\$16,250,000	\$19,500,000
Construction Cost (3)	\$15,553,222	\$14,466,856	\$14,146,236	\$16,555,351	\$15,636,055
Machinery and Equipment	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000
Total Project Investment	\$43,553,222	\$48,191,856	\$44,426,236	\$52,805,351	\$55,136,055
Project Amortization					
Cost of Funds (Interest)	8.5	8.5	8.5	8.5	8.5
Payment Factor (4)	0.0977	0.0977	0.0977	0.0977	0.0977
Total Annual Amortization	\$4,255,150	\$4,708,344	\$4,340,443	\$5,159,083	\$5,386,793

NOTES:

- (1) Boyd estimate only. Actual negotiated costs would vary by site specifics, including location, access, visibility, etc. Costs reflect fully serviced commercially-zoned land within a controlled business park setting.
- (2) Land preparation costs limited to normal grading and held constant for purposes of analysis.
- (3) Based on construction of fully equipped 125,000 sq. ft. information assurance center. Geographic differentials in building costs are based on latest Boyd BizCosts® construction cost index data.
- (4) Assumes 25-year level amortization payments at 8.5 percent.

**EXHIBIT V
AD VALOREM AND SALES TAX COSTS**

	Ames Iowa	Denton TX	San Antonio TX	Colorado Springs CO	Albuquerque NM
Real Property Tax Cost					
Land Cost (1)	\$8,000,000	\$13,725,000	\$10,280,000	\$16,250,000	\$19,500,000
Building Cost (2)	\$15,553,222	\$14,466,856	\$14,146,236	\$16,555,351	\$15,636,055
Total	\$23,553,222	\$28,191,856	\$24,426,236	\$32,805,351	\$35,136,055
Effective Tax Rate (3)	\$19.20	\$22.80	\$25.60	\$21.38	\$10.70
Real Property Tax Cost	\$452,222	\$642,774	\$625,312	\$701,378	\$375,956
Sales Tax Cost					
Taxable Goods Purchases	\$5,500,000	\$5,500,000	\$5,500,000	\$5,500,000	\$5,500,000
Sales Tax Rate (Percent)	7.00	8.25	7.75	7.10	6.62
Total Annual Sales Tax Cost (4)	\$385,000	\$453,750	\$426,250	\$390,500	\$364,100
Total Annual Ad Valorem and Sales Tax Costs	\$837,222	\$1,096,524	\$1,051,562	\$1,091,878	\$740,056

NOTES:

- (1) See Exhibit IV.
- (2) See Exhibit IV.
- (3) Based on nominal real property tax rate and assessment practices at each location based on \$1,000 of valuation. Petitions for abatements and lower assessments not considered. Effective tax rates are considered representative property tax levy amounts. Actual rates will vary based on alternate municipal, school, fire, and special assessment districts within each surveyed metropolitan area.
- (4) Based on prevailing local and state sales tax levies on taxable purchases of supplies, furnishings, equipment and other taxable goods. Does not include sales tax rebates which could be available at selected locations.

EXHIBIT VI
COMPARATIVE SPACE HEATING AND AIR CONDITIONING COSTS

	Ames Iowa	Denton TX	San Antonio TX	Colorado Springs CO	Albuquerque NM
Space Heating					
Heating Degree Days	6,710	2,410	2,167	6,473	4,292
Annual Cost (1)	\$99,188	\$70,887	\$48,159	\$100,519	\$84,169
Air Conditioning					
Cooling Degree Days	928	2,517	2,538	461	1,316
Annual Cost (2)	\$123,469	\$671,733	\$510,401	\$65,168	\$233,456
Total Heating and Air Conditioning Costs	\$222,657	\$742,620	\$558,560	\$165,687	\$317,625

NOTES:

- (1) Based on variances in heating degree days and power cost differentials at alternate locations. Assumes heating of 125,000 sq. ft. of information assurance center space.
- (2) Based on variances in cooling degree days and power cost differentials at alternate locations. Assumes air conditioning of 125,000 sq. ft. of information assurance center space.

EXHIBIT VII
COMPARATIVE ANNUAL ON-SITE CORPORATE TRAVEL COSTS

Location	Per Diem Cost (1)	Annual Travel Days (2)	Total Annual Corporate Travel Cost
Ames, IA	\$261.53	780	\$203,993
Denton, TX	\$305.11	780	\$237,986
San Antonio, TX	\$320.17	780	\$249,733
Colorado Springs, CO	\$294.55	780	\$229,749
Albuquerque, NM	\$284.15	780	\$221,637

NOTES:

- (1) Reflects the estimated daily cost of corporate traveler lodging, three meals, rental car/local transit, and other incidentals based on latest BizCosts® data.
- (2) Based on an average of 15 billable per diem travel days per week at each of the destination locations.

COMPARATIVE OPERATING COST ANALYSIS VIII:

- **Sioux Falls, South Dakota**
- **Omaha, Nebraska**
- **Tulsa, Oklahoma**
- **Champaign/Urbana, Illinois**

EXHIBIT I
COMPARATIVE ANNUAL OPERATING COST SIMULATION SUMMARY(1)

	Sioux Falls SD	Omaha NE	Tulsa OK	Champaign/ Urbana IL
Labor Costs (2)				
Weighted Average Annual Earnings	\$56,469	\$60,346	\$60,866	\$60,796
Annual Base Payroll Costs	\$4,235,175	\$4,525,950	\$4,564,950	\$4,559,700
Fringe Benefits	\$1,567,015	\$1,674,602	\$1,689,032	\$1,687,089
Total Annual Labor Costs	\$5,802,190	\$6,200,552	\$6,253,982	\$6,246,789
Electric Power Costs (3)	\$455,532	\$310,411	\$420,960	\$537,312
Amortization Costs (4)	\$3,814,844	\$4,887,762	\$4,029,027	\$5,062,193
Property and Sales Tax Costs (5)	\$729,977	\$1,093,667	\$686,234	\$1,419,472
Heating and Air Conditioning Costs (6)	\$218,962	\$263,239	\$456,510	\$403,165
Corporate Travel Costs (7)	\$172,747	\$204,313	\$217,160	\$214,991
Total Annual Geographically-Variable Operating Costs	\$11,194,252	\$12,959,944	\$12,063,873	\$13,883,922

NOTES:

- (1) Includes all major geographically-variable operating costs. Start-up and relocation costs not considered.
- (2) See Exhibit II.
- (3) See Exhibit III.
- (4) See Exhibit IV.
- (5) See Exhibit V.
- (6) See Exhibit VI.
- (7) See Exhibit VII.

**A COMPARATIVE OPERATING
COST ANALYSIS**

**INFORMATION ASSURANCE
SITE SELECTION**

**EXHIBIT II
COMPARATIVE ANNUAL LABOR COSTS**

Job Title	Number of Workers	Sioux Falls SD	Omaha NE	Tulsa OK	Champaign/ Urbana IL
I.T. Group					
Data Security Analyst	6	\$63,590	\$67,957	\$68,542	\$68,464
Data Security Analyst, Sr.	3	\$81,212	\$86,788	\$87,536	\$87,437
Data Security Analyst Manager	1	\$98,155	\$104,894	\$105,798	\$105,678
EDP Auditor	2	\$62,888	\$67,206	\$67,784	\$67,707
EDP Auditor, Sr.	1	\$77,371	\$82,683	\$83,395	\$83,300
I.S. Security Manager	1	\$104,233	\$111,389	\$112,349	\$112,221
Information Technology Auditor I	2	\$50,575	\$54,048	\$54,513	\$54,451
Information Technology Auditor II	1	\$62,230	\$66,502	\$67,075	\$66,998
Information Technology Auditor III	1	\$78,086	\$83,448	\$84,167	\$84,071
Network Systems Group					
Network Administrator I	2	\$47,554	\$50,820	\$51,257	\$51,199
Network Administrator II	1	\$57,396	\$61,336	\$61,865	\$61,794
Network Administrator III	1	\$68,472	\$73,173	\$73,804	\$73,719
Network Engineer I	2	\$61,548	\$65,774	\$66,340	\$66,264
Network Engineer II	1	\$72,197	\$77,153	\$77,819	\$77,729
Network Engineer III	1	\$87,209	\$93,196	\$94,000	\$93,892
Network Security Systems Manager	1	\$91,737	\$98,036	\$98,881	\$98,767
Security Administrator	3	\$75,203	\$80,367	\$81,059	\$80,967
Systems Administrator	2	\$68,849	\$73,577	\$74,211	\$74,126
Systems Administrator, Sr.	1	\$83,678	\$89,423	\$90,194	\$90,091
Telecom Group					
Telecommunications Engineer I	2	\$52,679	\$56,296	\$56,781	\$56,717
Telecommunications Engineer II	1	\$63,889	\$68,275	\$68,864	\$68,785
Telecommunications Engineer III	1	\$74,518	\$79,635	\$80,321	\$80,230
Telecommunications Manager	1	\$95,939	\$102,526	\$103,410	\$103,291
Test Engineer I	2	\$53,754	\$57,444	\$57,939	\$57,873
Test Engineer II	1	\$64,254	\$68,666	\$69,258	\$69,178
Test Engineer III	1	\$72,355	\$77,323	\$77,989	\$77,900

**A COMPARATIVE OPERATING
COST ANALYSIS**

**INFORMATION ASSURANCE
SITE SELECTION**

**EXHIBIT II
COMPARATIVE ANNUAL LABOR COSTS**

Job Title	Number of Workers	Sioux Falls SD	Omaha NE	Tulsa OK	Champaign/ Urbana IL
Financial and E-Commerce Group					
Fraud Detection Associate I	6	\$26,807	\$28,647	\$28,894	\$28,861
Fraud Detection Associate II	3	\$36,362	\$38,859	\$39,193	\$39,149
Fraud Detection Associate III	1	\$40,212	\$42,973	\$43,344	\$43,294
Fraud Prevention Associate I	6	\$34,404	\$36,766	\$37,083	\$37,041
Fraud Prevention Associate II	3	\$39,326	\$42,026	\$42,388	\$42,341
Fraud Prevention Associate III	1	\$52,079	\$55,655	\$56,134	\$56,070
Fraud Prevention Manager	1	\$67,706	\$72,355	\$72,978	\$72,895
Web Security Administrator	2	\$86,589	\$92,534	\$93,331	\$93,225
Web Security Manager	1	\$120,949	\$129,253	\$130,367	\$130,218
Support Group					
Administrative Assistant	4	\$34,940	\$37,338	\$37,661	\$37,617
Secretary I	2	\$26,144	\$27,940	\$28,180	\$28,148
Secretary II	2	\$28,698	\$30,669	\$30,932	\$30,897
Executive Secretary	1	\$39,061	\$41,742	\$42,103	\$42,054
Total Workers	75				
Weighted Average Annual Earnings (1)		\$56,469	\$60,346	\$60,866	\$60,796
Total Annual Base Payroll Costs		\$4,235,175	\$4,525,950	\$4,564,950	\$4,559,700
Fringe Benefits (2)		\$1,567,015	\$1,674,602	\$1,689,032	\$1,687,089
Total Annual Labor Costs		\$5,802,190	\$6,200,552	\$6,253,982	\$6,246,789

NOTES:

- (1) For mature information assurance center in third year of operation based on current wage rates and benefits. Wage rates reflect Boyd location experience, field research, and Boyd BizCosts® data bank in Princeton. Job descriptions reflect a representative mix of key positions for a 75 worker center.
- (2) Based on an estimated 37 percent of total annual base payroll costs. Costs include all statutory benefits, pay for time not worked and company-sponsored benefits.

**EXHIBIT III
ANNUAL ELECTRIC POWER COST COMPARISONS (1)**

Location	Electric Utility Company	Annual Electric Power Cost (1)	Annual Cost Per kWh (cents)
Sioux Falls, SD	Xcel Energy	\$455,532	5.84
Omaha, NE	Omaha Public Power District	\$310,411	3.98
Tulsa, OK	Public Service Company of Oklahoma	\$420,960	5.40
Champaign/Urbana, IL	Ameren	\$537,312	6.89

NOTES:

- (1) Based on assumed monthly demand of 1,000 kW and 650,000 kWh monthly consumption.
Annual costs reflect comparative industrial general service rates.

EXHIBIT IV
COMPARATIVE LAND, CONSTRUCTION AND AMORTIZATION COSTS

	Sioux Falls SD	Omaha NE	Tulsa OK	Champaign/ Urbana IL
Site Acquisition: No. of Acres	50	50	50	50
Cost per Acre (1)	\$85,000	\$289,060	\$145,000	\$215,000
Site Improvement Cost (2)	--	--	--	--
Total Land Cost	\$4,250,000	\$14,453,000	\$7,250,000	\$10,750,000
Construction Cost (3)	\$14,796,505	\$15,575,268	\$13,988,759	\$21,063,648
Machinery and Equipment	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000
Total Project Investment	\$39,046,505	\$50,028,268	\$41,238,759	\$51,813,648
Project Amortization				
Cost of Funds (Interest)	8.5	8.5	8.5	8.5
Payment Factor (4)	0.0977	0.0977	0.0977	0.0977
Total Annual Amortization	\$3,814,844	\$4,887,762	\$4,029,027	\$5,062,193

NOTES:

- (1) Boyd estimate only. Actual negotiated costs would vary by site specifics, including location, access, visibility, etc. Costs reflect fully serviced commercially-zoned land within a controlled business park setting.
- (2) Land preparation costs limited to normal grading and held constant for purposes of analysis.
- (3) Based on construction of fully equipped 125,000 sq. ft. information assurance center. Geographic differentials in building costs are based on latest Boyd BizCosts® construction cost index data.
- (4) Assumes 25-year level amortization payments at 8.5 percent.

EXHIBIT V
AD VALOREM AND SALES TAX COSTS

	Sioux Falls SD	Omaha NE	Tulsa OK	Champaign/ Urbana IL
Real Property Tax Cost				
Land Cost (1)	\$4,250,000	\$14,453,000	\$7,250,000	\$10,750,000
Building Cost (2)	\$14,796,505	\$15,575,268	\$13,988,759	\$21,063,648
Total	\$19,046,505	\$30,028,268	\$21,238,759	\$31,813,648
Effective Tax Rate (3)	\$21.00	\$23.60	\$12.50	\$31.22
Real Property Tax Cost	\$399,977	\$708,667	\$265,484	\$993,222
Sales Tax Cost				
Taxable Goods Purchases	\$5,500,000	\$5,500,000	\$5,500,000	\$5,500,000
Sales Tax Rate (Percent)	6.00	7.00	7.65	7.75
Total Annual Sales Tax Cost (4)	\$330,000	\$385,000	\$420,750	\$426,250
Total Annual Ad Valorem and Sales Tax Costs	\$729,977	\$1,093,667	\$686,234	\$1,419,472

NOTES:

- (1) See Exhibit IV.
- (2) See Exhibit IV.
- (3) Based on nominal real property tax rate and assessment practices at each location based on \$1,000 of valuation. Petitions for abatements and lower assessments not considered. Effective tax rates are considered representative property tax levy amounts. Actual rates will vary based on alternate municipal, school, fire, and special assessment districts within
- (4) Based on prevailing local and state sales tax levies on taxable purchases of supplies, furnishings, equipment and other taxable goods. Does not include sales tax rebates which could be available at selected locations.

**EXHIBIT VI
COMPARATIVE SPACE HEATING AND AIR CONDITIONING COSTS**

	Sioux Falls SD	Omaha NE	Tulsa OK	Champaign/ Urbana IL
Space Heating				
Heating Degree Days	7,838	6049	3,680	5,700
Annual Cost (1)	\$119,659	\$95,498	\$78,611	\$155,789
Air Conditioning				
Cooling Degree Days	719	1,173	1,949	1,005
Annual Cost (2)	\$99,303	\$167,741	\$377,899	\$247,376
Total Heating and Air Conditioning Costs	\$218,962	\$263,239	\$456,510	\$403,165

NOTES:

- (1) Based on variances in heating degree days and power cost differentials at alternate locations. Assumes heating of 125,000 sq. ft. of information assurance center space.
- (2) Based on variances in cooling degree days and power cost differentials at alternate locations. Assumes air conditioning of 125,000 sq. ft. of information assurance center space.

**EXHIBIT VII
COMPARATIVE ANNUAL ON-SITE CORPORATE TRAVEL COSTS**

Location	Per Diem Cost (1)	Annual Travel Days (2)	Total Annual Corporate Travel Cost
Sioux Falls, SD	\$221.47	780	\$172,747
Omaha, NE	\$261.94	780	\$204,313
Tulsa, OK	\$278.41	780	\$217,160
Champaign/Urbana, IL	\$275.63	780	\$214,991

NOTES:

- (1) Reflects the estimated daily cost of corporate traveler lodging, three meals, rental car/local transit, and other incidentals based on latest BizCosts® data.
- (2) Based on an average of 15 billable per diem travel days per week at each of the destination locations.

COMPARATIVE OPERATING COST ANALYSIS IX:

- **Rolla, Missouri**
- **Huntsville, Alabama**
- **Denver, Colorado**
- **Bloomington, Indiana**
- **Council Bluffs, Iowa**

EXHIBIT I
COMPARATIVE ANNUAL OPERATING COST SIMULATION SUMMARY(1)

	Rolla MO	Huntsville AL	Denver CO	Bloomington IN	Council Bluffs IA
Labor Costs (2)					
Weighted Average Annual Earnings	\$60,684	\$59,307	\$66,030	\$59,313	\$59,742
Annual Base Payroll Costs	\$4,551,300	\$4,448,025	\$4,952,250	\$4,448,475	\$4,480,650
Fringe Benefits	\$1,683,981	\$1,645,769	\$1,832,333	\$1,645,936	\$1,657,841
Total Annual Labor Costs	\$6,235,281	\$6,093,794	\$6,784,583	\$6,094,411	\$6,138,491
Electric Power Costs (3)	\$343,188	\$418,224	\$411,192	\$308,796	\$290,532
Amortization Costs (4)	\$4,105,384	\$3,814,921	\$5,432,232	\$4,254,183	\$4,233,709
Property and Sales Tax Costs (5)	\$807,319	\$718,091	\$1,593,993	\$735,736	\$935,677
Heating and Air Conditioning Costs (6)	\$307,293	\$418,420	\$244,365	\$239,851	\$246,392
Corporate Travel Costs (7)	\$190,234	\$211,591	\$268,265	\$201,614	\$202,543
Total Annual Geographically-Variable Operating Costs	\$11,988,699	\$11,675,041	\$14,734,630	\$11,834,591	\$12,047,344

NOTES:

- (1) Includes all major geographically-variable operating costs. Start-up and relocation costs not considered.
- (2) See Exhibit II.
- (3) See Exhibit III.
- (4) See Exhibit IV.
- (5) See Exhibit V.
- (6) See Exhibit VI.
- (7) See Exhibit VII.

**A COMPARATIVE OPERATING
COST ANALYSIS**

**INFORMATION ASSURANCE
SITE SELECTION**

**EXHIBIT II
COMPARATIVE ANNUAL LABOR COSTS**

Job Title	Number of Workers	Rolla MO	Huntsville AL	Denver CO	Bloomington IN	Council Bluffs IA
I.T. Group						
Data Security Analyst	6	\$68,337	\$66,786	\$74,358	\$66,793	\$67,277
Data Security Analyst, Sr.	3	\$87,275	\$85,294	\$94,963	\$85,303	\$85,920
Data Security Analyst Manager	1	\$105,483	\$103,089	\$114,775	\$103,098	\$103,845
EDP Auditor	2	\$67,582	\$66,048	\$73,536	\$66,055	\$66,534
EDP Auditor, Sr.	1	\$83,146	\$81,260	\$90,472	\$81,268	\$81,856
I.S. Security Manager	1	\$112,014	\$109,472	\$121,883	\$109,483	\$110,275
Information Technology Auditor I	2	\$54,350	\$53,117	\$59,138	\$53,122	\$53,508
Information Technology Auditor II	1	\$66,876	\$65,358	\$72,766	\$65,364	\$65,837
Information Technology Auditor III	1	\$83,916	\$82,011	\$91,307	\$82,019	\$82,614
Network Systems Group						
Network Administrator I	2	\$51,104	\$49,943	\$55,606	\$49,950	\$50,312
Network Administrator II	1	\$61,680	\$60,281	\$67,115	\$60,286	\$60,723
Network Administrator III	1	\$73,583	\$71,914	\$80,067	\$71,921	\$72,441
Network Engineer I	2	\$66,142	\$64,641	\$71,969	\$64,648	\$65,116
Network Engineer II	1	\$77,586	\$75,826	\$84,421	\$75,834	\$76,381
Network Engineer III	1	\$93,719	\$91,591	\$101,976	\$91,601	\$92,264
Network Security Systems Manager	1	\$98,585	\$96,348	\$107,270	\$96,358	\$97,056
Security Administrator	3	\$80,818	\$78,983	\$87,937	\$78,991	\$79,563
Systems Administrator	2	\$73,988	\$72,310	\$80,507	\$72,317	\$72,841
Systems Administrator, Sr.	1	\$89,925	\$87,884	\$97,847	\$87,893	\$88,529
Telecom Group						
Telecommunications Engineer I	2	\$56,611	\$55,327	\$61,599	\$55,333	\$55,733
Telecommunications Engineer II	1	\$68,657	\$67,101	\$74,707	\$67,107	\$67,592
Telecommunications Engineer III	1	\$80,081	\$78,264	\$87,135	\$78,271	\$78,839
Telecommunications Manager	1	\$103,101	\$100,761	\$112,184	\$100,771	\$101,501
Test Engineer I	2	\$57,767	\$56,456	\$62,856	\$56,461	\$56,870
Test Engineer II	1	\$69,051	\$67,484	\$75,133	\$67,491	\$67,979
Test Engineer III	1	\$77,757	\$75,992	\$84,607	\$76,000	\$76,550

**A COMPARATIVE OPERATING
COST ANALYSIS**

**INFORMATION ASSURANCE
SITE SELECTION**

**EXHIBIT II
COMPARATIVE ANNUAL LABOR COSTS**

Job Title	Number of Workers	Rolla MO	Huntsville AL	Denver CO	Bloomington IN	Council Bluffs IA
Financial and E-Commerce Group						
Fraud Detection Associate I	6	\$28,808	\$28,154	\$31,346	\$28,157	\$28,361
Fraud Detection Associate II	3	\$39,077	\$38,190	\$42,520	\$38,194	\$38,470
Fraud Detection Associate III	1	\$43,213	\$42,233	\$47,021	\$42,237	\$42,543
Fraud Prevention Associate I	6	\$36,972	\$36,133	\$40,230	\$36,137	\$36,398
Fraud Prevention Associate II	3	\$42,262	\$41,303	\$45,985	\$41,306	\$41,606
Fraud Prevention Associate III	1	\$55,967	\$54,696	\$60,897	\$54,702	\$55,098
Fraud Prevention Manager	1	\$72,760	\$71,110	\$79,169	\$71,116	\$71,631
Web Security Administrator	2	\$93,053	\$90,941	\$101,251	\$90,950	\$91,609
Web Security Manager	1	\$129,978	\$127,028	\$141,428	\$127,040	\$127,960
Support Group						
Administrative Assistant	4	\$37,548	\$36,696	\$40,856	\$36,699	\$36,965
Secretary I	2	\$28,096	\$27,459	\$30,571	\$27,462	\$27,661
Secretary II	2	\$30,840	\$30,140	\$33,557	\$30,144	\$30,362
Executive Secretary	1	\$41,977	\$41,024	\$45,674	\$41,027	\$41,325
Total Workers	75					
Weighted Average Annual Earnings (1)		\$60,684	\$59,307	\$66,030	\$59,313	\$59,742
Total Annual Base Payroll Costs		\$4,551,300	\$4,448,025	\$4,952,250	\$4,448,475	\$4,480,650
Fringe Benefits (2)		\$1,683,981	\$1,645,769	\$1,832,333	\$1,645,936	\$1,657,841
Total Annual Labor Costs		\$6,235,281	\$6,093,794	\$6,784,583	\$6,094,411	\$6,138,491

NOTES:

- (1) For mature information assurance center in third year of operation based on current wage rates and benefits. Wage rates reflect Boyd location experience, field research, and Boyd BizCosts® data bank in Princeton. Job descriptions reflect a representative mix of key positions for a 75 worker center.
- (2) Based on an estimated 37 percent of total annual base payroll costs. Costs include all statutory benefits, pay for time not worked and company-sponsored benefits.

**EXHIBIT III
ANNUAL ELECTRIC POWER COST COMPARISONS ⁽¹⁾**

Location	Electric Utility Company	Annual Electric Power Cost (1)	Annual Cost Per kWh (cents)
Rolla, MO	Rolla Municipal Utilities	\$343,188	4.40
Huntsville, AL	TVA	\$418,224	5.36
Denver, CO	Public Service Company of Colorado	\$411,192	5.27
Bloomington, IN	Duke Energy	\$308,796	3.96
Council Bluffs, IA	MidAmerican Energy	\$290,532	3.73

NOTES:

- (1) Based on assumed monthly demand of 1,000 kW and 650,000 kWh monthly consumption.
Annual costs reflect comparative industrial general service rates.

**EXHIBIT IV
COMPARATIVE LAND, CONSTRUCTION AND AMORTIZATION COSTS**

	Rolla MO	Huntsville AL	Denver CO	Bloomington IN	Council Bluffs IA
Site Acquisition: No. of Acres	50	50	50	50	50
Cost per Acre (1)	\$137,000	\$90,000	\$370,000	\$155,000	\$161,400
Site Improvement Cost (2)	--	--	--	--	--
Total Land Cost	\$6,850,000	\$4,500,000	\$18,500,000	\$7,750,000	\$8,070,000
Construction Cost (3)	\$15,170,311	\$14,547,300	\$17,101,143	\$15,793,322	\$15,263,763
Machinery and Equipment	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000
Total Project Investment	\$42,020,311	\$39,047,300	\$55,601,143	\$43,543,322	\$43,333,763
Project Amortization					
Cost of Funds (Interest)	8.5	8.5	8.5	8.5	8.5
Payment Factor (4)	0.0977	0.0977	0.0977	0.0977	0.0977
Total Annual Amortization	\$4,105,384	\$3,814,921	\$5,432,232	\$4,254,183	\$4,233,709

NOTES:

- (1) Boyd estimate only. Actual negotiated costs would vary by site specifics, including location, access, visibility, etc. Costs reflect fully serviced commercially-zoned land within a controlled business park setting.
- (2) Land preparation costs limited to normal grading and held constant for purposes of analysis.
- (3) Based on construction of fully equipped 125,000 sq. ft. information assurance center. Geographic differentials in building costs are based on latest Boyd BizCosts® construction cost index data.
- (4) Assumes 25-year level amortization payments at 8.5 percent.

EXHIBIT V
AD VALOREM AND SALES TAX COSTS

	Rolla MO	Huntsville AL	Denver CO	Bloomington IN	Council Bluffs IA
Real Property Tax Cost					
Land Cost (1)	\$6,850,000	\$4,500,000	\$18,500,000	\$7,750,000	\$8,070,000
Building Cost (2)	\$15,170,311	\$14,547,300	\$17,101,143	\$15,793,322	\$15,263,763
Total	\$22,020,311	\$19,047,300	\$35,601,143	\$23,543,322	\$23,333,763
Effective Tax Rate (3)	\$17.68	\$14.60	\$32.26	\$17.00	\$23.60
Real Property Tax Cost	\$389,319	\$278,091	\$1,148,493	\$400,236	\$550,677
Sales Tax Cost					
Taxable Goods Purchases	\$5,500,000	\$5,500,000	\$5,500,000	\$5,500,000	\$5,500,000
Sales Tax Rate (Percent)	7.60	8.00	8.10	6.10	7.00
Total Annual Sales Tax Cost (4)	\$418,000	\$440,000	\$445,500	\$335,500	\$385,000
Total Annual Ad Valorem and Sales Tax Costs	\$807,319	\$718,091	\$1,593,993	\$735,736	\$935,677

NOTES:

- (1) See Exhibit IV.
- (2) See Exhibit IV.
- (3) Based on nominal real property tax rate and assessment practices at each location based on \$1,000 of valuation. Petitions for abatements and lower assessments not considered. Effective tax rates are considered representative property tax levy amounts. Actual rates will vary based on alternate municipal, school, fire, and special assessment districts within each surveyed metropolitan area.
- (4) Based on prevailing local and state sales tax levies on taxable purchases of supplies, furnishings, equipment and other taxable goods. Does not include sales tax rebates which could be available at selected locations.

EXHIBIT VI
COMPARATIVE SPACE HEATING AND AIR CONDITIONING COSTS

	Rolla MO	Huntsville AL	Denver CO	Bloomington IN	Council Bluffs IA
Space Heating					
Heating Degree Days	4,660	3,302	6,016	5,111	6,049
Annual Cost (1)	\$81,328	\$70,235	\$125,902	\$80,292	\$89,386
Air Conditioning					
Cooling Degree Days	1,429	1,808	625	1,121	1,173
Annual Cost (2)	\$225,965	\$348,185	\$118,463	\$159,559	\$157,006
Total Heating and Air Conditioning Costs	\$307,293	\$418,420	\$244,365	\$239,851	\$246,392

NOTES:

- (1) Based on variances in heating degree days and power cost differentials at alternate locations. Assumes heating of 125,000 sq. ft. of information assurance center space.
- (2) Based on variances in cooling degree days and power cost differentials at alternate locations. Assumes air conditioning of 125,000 sq. ft. of information assurance center space.

**EXHIBIT VII
COMPARATIVE ANNUAL ON-SITE CORPORATE TRAVEL COSTS**

Location	Per Diem Cost (1)	Annual Travel Days (2)	Total Annual Corporate Travel Cost
Rolla, MO	\$243.89	780	\$190,234
Huntsville, AL	\$271.27	780	\$211,591
Denver, CO	\$343.93	780	\$268,265
Bloomington, IN	\$258.48	780	\$201,614
Council Bluffs, IA	\$259.67	780	\$202,543

NOTES:

- (1) Reflects the estimated daily cost of corporate traveler lodging, three meals, rental car/local transit, and other incidentals based on latest BizCosts® data.
- (2) Based on an average of 15 billable per diem travel days per week at each of the destination locations.