

Barracuda Networks, Inc.
Summary Estimates
(All monetary estimates in 2008 dollars)

TOTAL JOBS CREATED (as of 2016)	351
Direct	185
Spin-off (includes Indirect Jobs)	166
NET POSITIVE STATE REVENUE IMPACT	\$4,536,000
Revenue foregone	\$1,421,000
Revenue gain	\$5,957,000
Personal income generated over life of MEGA agreement	\$77,355,000
Statewide employment multiplier (average, 2014–16)	1.87
Average Weekly Wage of Direct Jobs (as reported by the company at time of application)	\$680

Barracuda Networks, Inc.
Economic and Fiscal Effects on Michigan - Net Benefits with the Incentive Package

Economic/Fiscal Indicator	2010	2011	2012	2013	2014	2015	2016	Total
Total Employment								
Manufacturing	65	99	149	225	342	346	351	
Non-Manufacturing	1	1	1	1	2	1	1	
Retail Trade	64	98	148	224	340	345	350	
Services	4	6	10	15	24	24	24	
Other	54	82	124	183	277	278	278	
	6	10	14	26	39	43	48	
In Current Dollars (Thousands):								
Personal Income	\$2,747	\$4,639	\$7,690	\$12,420	\$20,200	\$22,090	\$23,740	\$93,526
Gross State Revenue	212	357	592	956	1,555	1,701	1,828	7,201
Mega Cost	88	155	252	200	328	334	341	1,698
State Revenue Net of MEGA Cost*	\$124	\$202	\$340	\$756	\$1,227	\$1,367	\$1,487	\$5,503
Adjusted for Inflation (Thousands of 2007 Dollars):								
Personal Income	\$2,533	\$4,162	\$6,717	\$10,569	\$16,761	\$17,878	\$18,735	\$77,355
Gross State Revenue	196	320	517	814	1,290	1,377	1,443	5,957
Mega Cost	81	139	220	170	272	270	269	1,421
State Revenue Net of MEGA Cost*	\$115	\$181	\$297	\$644	\$1,018	\$1,107	\$1,174	\$4,536

* These estimates do not include any state government revenue losses due to the Investment Tax Credit, the Renaissance Zone Credit or the property tax abatement.