

RESOLUTION NO. 2022-03

A RESOLUTION OF THE HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY ADOPTING A BUDGET FOR FISCAL YEAR 2022-23; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Hardee County Industrial Development Authority is a special district under Chapter 189, Florida Statutes;

WHEREAS, Section 189.016(3), Florida Statutes, requires the governing body of each special district to adopt a budget by resolution each fiscal year; and

WHEREAS, notice of the public meeting to adopt the budget has been properly advertised.

NOW THEREFORE, BE IT RESOLVED BY THE HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY THAT:

Section 1: Recitals. The above recitals are hereby incorporated by reference.

Section 2: Adoption of Budget. The budget attached hereto as Exhibit "A" is hereby adopted for Fiscal Year 2022-2023, inclusive of the "General Fund / S. Ft. Meade Mine Agreement Fund" and the "Ona Mine Special Revenue Fund".

Section 3: Severability. If any portion or section of this Resolution shall be declared invalid, unconstitutional, or unenforceable by the valid judgment or decree of a court of competent jurisdiction, such invalidity, unconstitutionality, or unenforceability shall not affect any of the remaining portion or sections of this Resolution.

Section 4: Effective Date. This Resolution shall become effective immediately upon adoption.

APPROVED AND ADOPTED this 20th day of September, 2022 by the Hardee County Industrial Development Authority.

HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

By: 
Lee Mikell, Chairman

ATTEST:

By: 

Name: Kristi Scherling

EXHIBIT "A"

Hardee County Industrial Development Authority

Ona Mine Special Revenue Funds

	Workforce Development Fund	Infrastructure Development Fund	General Economic Development Fund	Other Mosaic Activity /Stripping Margin Adjustment	Total Estimated Special Revenue Funds
	Ona Mine - Mosaic Appropriation	Ona Mine - Mosaic Appropriation	Ona Mine - Mosaic Appropriation	Mosaic Funds to be Awarded/ Appropriated	
Total Grant Award	\$ 100,000	\$ 2,425,100	\$ -		
Grant Award Available for FY 2023	100,000	2,425,100	-	** -	2,525,100
Estimated Fund Balance Carryforward as of 10/1/22	475,000	2,100,000	3,800,000	-	6,375,000
Estimated Revenue					
Interest Income	-	100	400	-	500
Mosaic Income	100,000	400,000	1,500,000	** -	2,000,000
Rental Income - Solar Lease	-	-	259,000	-	259,000
Total Estimated Revenue	100,000	400,100	1,759,400	-	2,259,500
Total Fund Balance CF & Estimated Revenue	575,000	2,500,100	5,559,400	-	8,634,500
Appropriations					
Marketing	-	-	150,000	-	150,000
Economic Use Study	-	-	160,000	-	160,000
Insurance	-	-	7,400	-	7,400
Rent expense	-	-	18,000	-	18,000
Grant Expenditures - Hardee Education Foundation	100,000	-	-	-	100,000
Grant Expenditures - USF Housing Study	-	69,355	-	-	69,355
Grant Expenditures - Hardee Co Fair Association	-	490,000	-	-	490,000
Capital Outlay - Parking Facilities	-	410,000	-	-	410,000
Capital Outlay - Various	-	1,455,745	4,840,400	-	6,296,145
Transfers Out - EDC (Solar Revenue)	-	-	233,600	-	233,600
Transfers Out - GF (Administrative Supplement)	-	75,000	150,000	-	225,000
Total Appropriations	100,000	2,500,100	5,559,400	-	8,159,500
Fund Balance Estimated Carryforward to FY 2024	475,000	-	-	-	475,000
Total Appropriations and Fund Balance CF to FY 2024	575,000	2,500,100	5,559,400	-	8,634,500

** See Stripping Margin Adjustment Payment Illustration;
Ona Mine Local Development Agreement.



	Spec Building 9 - Lott 27	Commerce Park Expansion	R. Riveter LLC	Water/Sewer Utilities Feasibility Study	Flo Grov
	EDA Grant - FYE 2020	EDA Grant - FYE 2020	EDA Grant - FYE 2020	EDA Grant - FYE 2022	S Flori
Total Grant Award	\$ 1,000,000	\$ 2,000,000	\$ 500,000	\$ 300,000	\$ 2
Fiscal Years Grant Expenditures estimated through 9/30/22	(249,150)	(1,242,000)	(250,000)	(108,700)	(2
Grant Award Available for FY 2023	750,850	758,000	250,000	191,300	
Estimated Fund Balance Carryforward as of 10/1/22	-	-	-	-	-
Estimated Revenue					
Grant Proceeds	750,850	758,000	250,000	191,300	
Interest Income	-	-	-	-	-
Rental Income	-	-	-	-	-
Misc. Income	-	-	-	-	-
Mosaic Income	-	-	-	-	-
Transfer IN - S Ft Meade Mine Fund	-	-	-	-	-
Transfer In - Ona Mine Fund	-	-	-	-	-
Total Estimated Revenue	750,850	758,000	250,000	191,300	
Total Fund Balance CF & Estimated Revenue	750,850	758,000	250,000	191,300	
Appropriations					
Professional Fees	-	-	-	-	-
Advertising	-	-	-	-	-
Meeting Security	-	-	-	-	-
Landscaping and Grounds	-	-	-	-	-
Utilities	-	-	-	-	-
Insurance Expense	-	-	-	-	-
Repairs and Maintenance	-	-	-	-	-
Property Taxes	-	-	-	-	-
Travel	-	-	-	-	-
Grant Expenditures	-	-	250,000	191,300	-
Capital Outlay	750,850	758,000	-	-	-
Transfers Out - EDC	-	-	-	-	-
Transfers Out - GF	-	-	-	-	-
Total Appropriations	750,850	758,000	250,000	191,300	
Fund Balance Estimated Carryforward to FY 2024	-	-	-	-	-
Total Appropriations and Fund Balance CF to FY 2024	750,850	758,000	250,000	191,300	

Ag Research/ Education Funding	126 W. Main St	Spec Building 8 - Main & 17	Spec Building 9 - Lot 27	Spec Building 11	Spec Building 12	Spec Building 13	Other Mosaic Activity &	Est Sp Re
South Ft. Meade -Mosaic Appropriation	South Ft. Meade -Mosaic Appropriation	South Ft. Meade -Mosaic Appropriation	South Ft. Meade -Mosaic Appropriation	South Ft. Meade -Mosaic Appropriation	South Ft. Meade -Mosaic Appropriation	South Ft. Meade -Mosaic Appropriation	Mosaic Funds to be Awarded / Appropriated	
\$ 75,000	\$ 250,000	\$ 725,000	\$ 1,000,000	\$ 5,000,000	\$ 2,500,000	\$ 2,500,000		
-	-	-	-	-	-	-		
75,000	250,000	725,000	1,000,000	5,000,000	2,500,000	2,500,000		
75,000	250,000	725,000	1,000,000	5,000,000	2,500,000	2,500,000	1,412,500	15
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-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	25,000	
75,000	250,000	725,000	1,000,000	5,000,000	2,500,000	2,500,000	1,437,500	15
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-	-	-	-	-	-	-	-	
75,000	250,000	725,000	1,000,000	5,000,000	2,500,000	2,500,000	-	12
-	-	-	-	-	-	-	-	
75,000	250,000	725,000	1,000,000	5,000,000	2,500,000	2,500,000	-	13
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-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	1,437,500	1
75,000	250,000	725,000	1,000,000	5,000,000	2,500,000	2,500,000	1,437,500	15