

AGENDA

Hardee County Economic Development Council Hardee County Industrial Development Authority

Commission Chambers 412 W. Orange, Room 102, Wauchula, FL 33873 Regular Meeting

5/08/2018 8:30 AM

BOARD MEMBERS

Gene Davis, Chairman | Tommy Watkins, Vice-Chairman | Courtney Green | Lory Durrance | Calli Ward | Vanessa Hernandez | |

- Item 1. Call to Order
- Item 2. Approval of Agenda
 - Item 2.1. Motion to approve as presented
- Item 3. Approval of Minutes
 - Item 3.1. April 2018 EDC/IDA Minutes
- Item 4. Agenda Items
 - Item 4.1. Hardee Fresh discussion
 - Item 4.2. Spec Building lot discussion
 - Item 4.3. Fill Line appraisal discussion
 - Item 4.4. FHERO Strategic Plan
- Item 5. Project Updates/Chair Updates
- Item 6. Financial Report
 - Item 6.1. April 2018 EDC/IDA Financials
- Item 7. Announcements/Other Business/Public Comments
- Item 8. Adjournment

MINUTES

Hardee County Economic Development Council Hardee County Industrial Development Authority

Commission Chambers 412 W. Orange, Room 102, Wauchula, FL 33873 Regular Meeting

4/10/2018 8:30 AM

BOARD MEMBERS

Gene Davis, Chairman | Tommy Watkins, Vice-Chairman | Courtney Green | Lory Durrance | Calli Ward | Vanessa Hernandez | |

1. Call to Order

Attendee Name	Title	Status	Arrived
Gene Davis	Chairman	Present	
Tommy Watkins	Vice-Chairman	Present	
Courtney Green	Board Member	Present	
Lory Durrance	Board Member	Present	
Calli Ward	Board Member	Present	
Vanessa Hernandez	Board Member	Present	

Visiting: Bruce Stayer, Henry Kuhlman and Michael Noel

County Commissioners: Sue Birge

Press: Michael Kelly

Staff: Bill Lambert, Sarah Pelham and Kristi Schierling

2. Approval of Agenda

Item 2.1. Approve the agenda with the changes made

Director Lambert asked that the Debut Development lease be removed from the agenda for this month and bring it back next month.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Calli Ward, Board Member
SECONDER:	Courtney Green, Board Member
AYES:	Davis, Watkins, Green, Durrance, Ward, Hernandez

3. Approval of Minutes

Item 3.1. March 2018 EDC/IDA Minutes

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Vanessa Hernandez, Board Member
SECONDER:	Courtney Green, Board Member
AYES:	Davis, Watkins, Green, Durrance, Ward, Hernandez

4. Agenda Items

Item 4.1. SBDC Agreement for services

We have been funding the SBDC for some time now and they are based at SFSC in Avon Park. There is currently some dissatisfaction with the program and other Counties. They do provide some good services for us. They are most effective for us when we have people with ideas come in and we will send them to SBDC. SBDC will sit with them and go through many templates with them and the potential clients will realize they weren't ready yet with their business plan. This helps us from just telling them no when they come in with an idea and are asking for funding. The SBDC has help some of our businesses develop very good business plans, find investment dollars and move forward with opening. Some of the issues are the dissatisfaction with the reporting that the SBDC is required to do and the classes that are to be held. Most of the classes are held during the daytime when people are unable to attend. Highlands County pays \$10,000 a year and DeSoto County pays \$3500 a year. They want to know what they are getting for the investment. We contribute \$3500 a year.

Vanessa Hernandez made a motion and was seconded by Calli Ward to continue the relationship as the funding level of \$3500.

Courtney Green abstains from voting to avoid any question about any benefits to her employer, South Florida State College.

RESULT:	ADOPTED [5 TO 0]
MOVER:	Vanessa Hernandez, Board Member
SECONDER:	Calli Ward, Board Member
AYES:	Davis, Watkins, Durrance, Ward, Hernandez
ABSTAIN:	Green

Item 4.2. Debut Development lease

RESULT:	CONTINUED [UNANIMOUS]
MOVER:	Calli Ward, Board Member
SECONDER:	Courtney Green, Board Member
AYES:	Davis, Watkins, Green, Durrance, Ward, Hernandez

5. Project/Chair Updates

Director Lambert showed the layout of Caresync's space in the old Winn Dixie. Their space will be about 21,000 square feet. EZ Products would like to lease around 15,000 square feet. Plans are being completed then we will work on the budget for the retrofit of the building. Two other parties are interested in the back space. Caresync would like to add some additional windows for natural lighting. The IP analysis for PFM is coming in as we speak. We should be able to execute the loan documents very soon. The block plant should have his escrow money to us and financing documents by Thursday or Friday. We will place them on the 30 acres in the back of the original commerce park and will move forward with the site plan and come back to the board with a budget. We have some money already appropriated for the expansion. The retention ponds are permitted and we will scrape the area where the building will go and begin moving dirt. That process really speeds up the construction of a building. The electric in the old hospital has been switched to the IDA's name and we are working on the transfer now.

6. Financial Report

Item 6.1. March 2018 EDC/IDA Financials

There were some repairs to the Incubator roof where some leaks had developed.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Tommy Watkins, Vice-Chairman
SECONDER:	Vanessa Hernandez, Board Member
AYES:	Davis, Watkins, Green, Durrance, Ward, Hernandez

7. Announcements/Other Business/Public Comments

8. Adjournment

April 30, 2018



FHERO Strategic Framework

FACILITATED & COMPILED BY VISIONFIRST ADVISORS

GRAY SWOOPE
PRESIDENT & CEO, VISIONFIRST ADVISORS
Gray.Swoope@VisionFirstAdvisors.com

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Introduction

Thank you for the opportunity to develop a strategic framework for the Florida Heartland Economic Region of Opportunity (FHRO). The level of engagement by the board of directors is encouraging and an important step in implementing the goals of the organization.

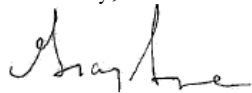
During our facilitation with your leadership, the attendees discussed the assets and barriers of the region. The importance of that task was not just to identify the strengths, weaknesses, opportunities and threats; but to look for ways to leverage a strength with an opportunity creating a tactical strategy. The region has an abundance of advantages that are central to increasing the competitiveness and economic prosperity of the FHRO communities. The challenge for a regional effort is to implement strategies that foster collaboration despite the differences within the region.

The strength and success for any regional economic development entity starts with the premise that all the contributing investors, partners and economic development organizations (EDOs) are committed to work together for betterment of the region – which is evident in your region. But in addition to this commitment, the participating EDOs must also seek to continuously improve their own local efforts. It is important to recognize that each local success may not directly impact the entire region, but it will contribute greatly in building a strong narrative for Florida's Heartland.

During the retreat, the attendees identified five areas to build a working strategy around: increased competitiveness, diversification of the employment base, building advocacy, developing more capacity and finally, designing a strategy to tell the story of the region. This report lays out the framework for developing that strategy, provides timelines for completion and identifies responsible parties.

While more resources are needed, FHRO has the means necessary to start implementing its outlined targets. The process is a journey and will not translate to overnight success. As we often describe the process – it will be crawl, walk and then run. Staying focused on the regional mission is critical. Board meeting agendas should be developed around the five strategic objectives of the organization ensuring the discussion stays concentrated on the mission-critical strategy of FHRO. Continue to build trust with the partners and investors and communicate broadly the plan, action and results. We look forward to seeing your success.

Sincerely,



Gray Swoope
President & CEO, VisionFirst Advisors, LLC



Project Overview

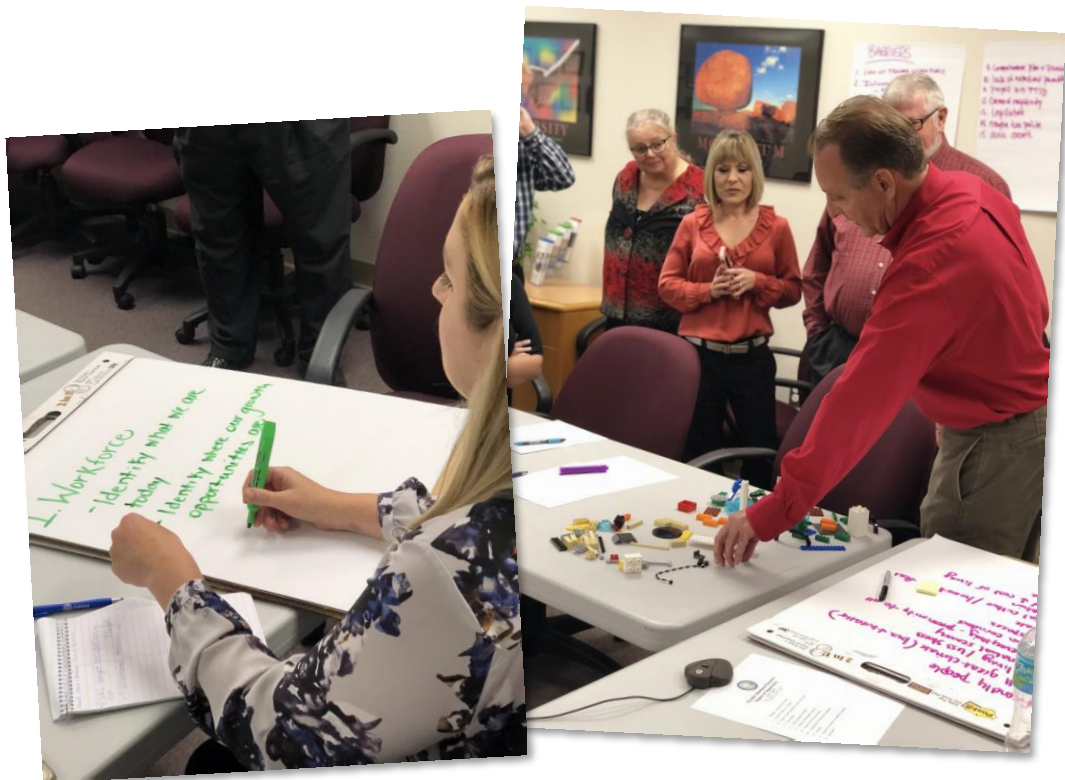
The Heartland region of Florida continues to be an area of great opportunity in the state. From outstanding natural resources to significant logistical advantages, the region is primed for success. However, for a regional economic development organization to function effectively, carry out its mission and meet its goals, it must be built on a solid foundation that supports its efforts and provides a set of goals and strategies for the staff.

Florida's Heartland Economic Region of Opportunity (FHERO) Board of Directors enlisted VisionFirst Advisors to lead them through a one-day planning session to develop a path forward for future strategic and collaborative activities for the partners to undertake over the next 12 months. The facilitation included conversations surrounding:

- Mission clarity
- Holistic economic development strategy and the partners that need to be included
- Assets and barriers within the region
- Resources to implement effective goals
- Identification of strategies
- Telling the Florida Heartland story

Based on the facilitation discussion along with desktop research, the following pages outline a strategic framework that identifies foundational activities as well as stretch goals for the organization to implement on a path to long-term success.

“Many people believe that FHERO sits in the middle of nowhere, in fact, it sits in the middle of everywhere.” - FHERO Leader



Situation Analysis

Florida's economy is strong and has almost completely recovered from the recession. Florida is projected to gain six million new residents by 2030. The tourism industry is once again growing and metro areas such as Miami, Orlando, Tampa and Jacksonville are welcoming new industry, residents and opportunities. However, there are rural regions throughout the state that are looking for new businesses to offer prosperity for their citizens without losing the rural identity many residents hold dear. The Florida Heartland region is one of those locations. Its location is in the middle of some of the fastest growing urban regions, but its economy still relies heavily on retirees and agriculture. Its surface level data tells a story of low educational attainment, low-wages and entry-level employment. Yet, it is a region where families appreciate big yards, low costs and the natural beauty of the area.

Understanding the need to work beyond county and city borders, the Florida Heartland Economic Region of Opportunity (FHERO) was formed to advocate for regional economic development in South Central Florida. While the organization is still relatively new, the leaders are passionate about making a positive impact and together understand there is much work to be done. This is an important first step in implementing any economic development strategy.

However, critical in the long-term success of the organization and its efforts will be the ability to encourage community leaders to be a part of the efforts and to recognize a win for the region is a win for each community – as each has their own needs. As a regional entity with no staff to spearhead the implementation of the strategies and tactics, success may be slow, but it will be no less important to the future of the communities and its residents.

As the organization and its leadership move forward, its efforts must be specific and targeted; forward thinking yet realistic. The region's current population and workforce demography is a challenge to overcome in growing and attracting industry to the county. To grow economy, FHERO must find ways to excite and encourage its younger generation to pursue a variety of educational opportunities and provide viable, in-region employment for its current working population. The strategic framework on the following pages provides an initial roadmap for the region to address these challenges in the near and mid-term future.

Key Takeaways

Below is a summary of the viewpoints expressed during the facilitation and are not necessarily the expression of a single individual or VisionFirst Advisors. Regardless of whether the takeaways are true, they are the perception leaders in the region are experiencing and/or hearing and must be addressed in the goals and strategies undertaken by FHERO leadership.

There is a willingness to collaborate among the FHERO communities to better the region as a whole.

- FHERO leaders have demonstrated a willingness to work together to build the strength of the counties as a collective; understanding site selectors and business decision makers do not see county lines.
- Leaders recognize that each community has its own competitive attributes and conversely, challenges.
- The organization and the communities now can create the environment in which they work.

There is a need to tell the story of not only the organization but the strengths of the region.

- Residents in the region do not understand the value of economic development in the community and many do not want to see changes.
- The members of FHERO have not fully explained the value proposition of the region and the organization to residents, local leaders, businesses and state officials including the legislature.
- Marketing and communications are key functions of the group and must be increased.

The current labor pool and educational outcomes of the region are a challenge.

- Currently 27 percent of the region does not have a high school degree and many of the statistics surrounding education are weak creating a troubling image in the eyes of business decision makers and any employees that would consider relocation.
- The current workforce lacks the skills needed for any potential targeted industry projects.
- There is a lack of leadership and coordination surrounding the education and workforce challenges in the region.

The region lacks available product and incentives to lure businesses to the region.

- Although there is plenty of available land, there is a lack of shovel ready sites with utilities.
- The current state economic climate does not offer needed financial incentives to mitigate challenges in the region to potential projects.

The central location and available land within the region is strong.

- The region is centrally located near many of the state's biggest metro areas and provides available land for businesses who have outgrown urban regions.
- Due to its rural setting there is a low cost of land and ample water.

The rural quality of life and small-town charm is attractive to both residents and visitors.

- The tranquility of the area offers many outdoor recreational opportunities and proximity to top destinations.
- The region boasts friendly people, low crime rates and a quaint hometown feel.

The Data At-A-Glance

In seeking to identify the best and most achievable economic development strategies for FHERO, VisionFirst Advisors conducted high-level research in a number of key indicators and benchmarked the region to the state and the nation. In addition to basic demographic and geographic information, data from the EmployFlorida Marketplace as well as the National Center for Education Statistics were included.

The following are some key data points that should be considered when moving forward in developing action items and tactics for the group and its partners to undertake:

- The labor force participation rate is 47.2 percent compared to 58.7 percent in the state and 63.3 percent in the nation.
- In looking at the population based on age, nearly 23 percent are in prime working age, however, the average working age of the region is 43.7 which is relatively high compared to the state at 41.6 and 37.7 in the nation.
- More than 60 percent of the region either have no high school diploma or only a high school diploma. This is significant not only compared to the state and the nation but as it compares to regions FHERO is likely to compete against for projects and new industry.
- According to CareerSource Heartland, the top five growing positions are low-skill and low-wage and are reflective of the current employer base in the region.
- Using American Community Survey five-year estimates, the per capita income in the region is \$19,129, which would rank it 50 out of the 67 counties if it was ranked as a county.
- The region has both a high poverty rate at 23.6 percent as well as a high rate of disconnected youth at 8.2 percent. While socioeconomic issues could be argued as outside the purview of economic developers, it casts a large shadow over the region's workforce and educational pipelines.

Benchmarking FHERO to the State & Nation

Florida Heartland At-A-Glance

Compared to Florida & the Nation

Educational Attainment



26.9%

No High School Diploma



37.2%

High School Diploma



17.6%

Some College, No Degree



6.9%

Associate Degree



8.0%

Bachelors Degree



3.4%

Post Graduate Degree



18%

with an Associate Degree or higher.

Compared to 38.7% in Florida & 40.1% in the US.

Data provided by JobsEQ, EmployFlorida & NCES

252,514 people in the region

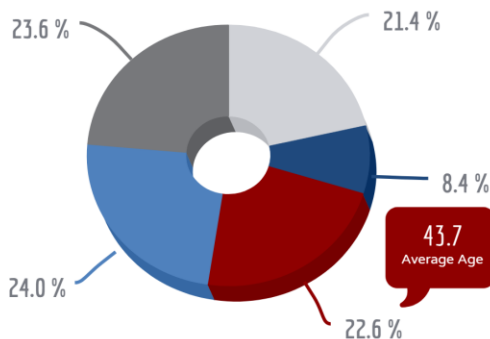


47.2%

Labor force participation rate compared to 58.7% in FL & 63.3 in the US.

Labor Force 96,708

Percent Distribution by Age



● Under 18 ● 18-24 ● 25-44 ● 45-64 ● 65 & Over

43.7 Average Age

Top Three Higher-Ed Degrees & Certificates Awarded



360
Liberal Arts



50
EMT Paramedic



32
Registered Nursing

23.6%
Poverty Level



Compared to 16.1% in FL & 15.1% in US

13.7%

Speak English less than very well (population 5 & over).



23.8 minute average commute time



26.4 in FL & 25.9 in US



21.1

candidates per ONE available job opening in the CareerSource Heartland Region

Top Growing Positions in CareerSource Heartland

- Food Prep/Servers: \$19,375
- Retail Sales: \$21,031
- Farmworkers: \$21,130
- Cashiers: \$19,582
- CSR: \$23,912

\$19,129

Per Capita Income

Digging into the Data

Housing Data & Affordability

County	Median Household Income ¹	Median Home Price ²	Affordable Home Price Based on Median Income ³	Affordable Rent Price Based on Median Income ⁴	Residential Building Permits (2016)
DeSoto	\$34,146	\$97,739	\$108,760	\$850	71
Glades	\$39,607	\$102,723	\$133,214	\$975	58 (8 single, 50 - 3/4 family)
Hardee	\$37,612	\$98,104	\$124,317	\$925	21
Hendry	\$39,911	\$88,014	\$134,570	\$975	64 (2 of which were 2 family)
Highlands	\$36,684	\$102,575	\$120,178	\$900	128 (2-two family, 4 - 3/4 family)
Okeechobee	\$37,689	\$114,029	\$124,660	\$925	41
Florida	\$51,176	\$220,000 ⁵	\$184,810	\$1,275	116,240

Affordable home price calculated based on \$250 in monthly debts, \$5,000 down, 36% debt-to-income ratio and PMI included. It is important to note, many loans would require a more significant down payment. The likelihood is that people carry additional monthly debt that what is depicted above and do not have enough savings for a down payment.

Education

County	Number of Schools	District Grade ⁶	2016 Graduation Rate	Educational Attainment Associates or Higher ⁷	Disconnected Youth ⁸	Youth in Poverty ⁹
DeSoto	8	C	62%	14.6%	7.9%	42.0%
Glades	7	C	78%	15.5%	33.1%*	30.7%
Hardee	8	C	67%	13.0%	5.5%	32.3%
Hendry	12	C	78%	15.2%	6.3%	35.2%
Highlands	19	C	68%	24.5%	8.0%	32.3%
Okeechobee	10	C	71%	16.6%	6.8%	29.4%
Florida	3,206	N/A	82.3%	38.3%	11.8%	21.0% ¹⁰

Disconnected youth are young people between the ages of 16 and 24 who are not in school and not working.

Note: 33.1% is a figure from JobsEQ, however the Measure of America notes that the population is too small for a reliable count.

^{1, 7, 9} StatsAmerica

² National Association of Realtors

³ Zillow

⁴ National Low-Income Housing Coalition

⁵ Florida Association of Realtors

⁶ Florida Department of Education

⁸ JobsEQ

¹⁰ Kids Count Data Center

Opportunities & Challenges

During the facilitation, the group identified the region's opportunities and challenges as a first step to identify strategic direction and improve economic development efforts and competitiveness of the region as a location for business. The list below is not ranked in any order.

Opportunities	Challenges
“Middle of Everywhere”	Lack of Skilled & Educated Workforce
Expansive & Affordable Land	Lack of Shovel Ready Sites
Location Near Millions of People	Lack of Understanding of Economic Development by Residents
Low Cost of Doing Business	Lack of Financial Incentives
Strong Infrastructure – Highway, Rail, Water	Access to High-Speed Internet
Ample Water Supply	Workforce Housing
Abundant Natural Resources	Perceptions of the Region
Market Proximity to Residents & Tourists	Low Budgets
An Improving Healthcare System	Resistance to Growth
Available Higher Education	Lengthy Permitting Processes
Capacity at the Intermodal Park	Negativity Surrounding Losing Projects
Regional Training Facility	Impact of the Changes in the Agricultural Industry
Quality of Life	Lack of Capacity
Opportunity Zone/Promise Zone Designation	Lack of Coordination Among All Partners
Tranquility	Lack of Vision for the Region's Growth
Slower Lifestyle/Rural Atmosphere/Friendly	Availability of Spec/Available Buildings
Outdoor Recreation	Lack of Business Formation Programs or Efforts
Underutilized Airports	Communities Willingness to Reinvent Themselves
CSX Intermodal Logistics	Lack of Awareness of the Region from the Outside
Low Crime Rate	Insufficient Data to Inform Strategies
Better Bottom Line	Cultural Identity
Strong Agriculture	Comprehensive Plan and Zoning

Leverageable Opportunities & Challenges

Opportunities & Challenges

Opportunities

The region boasts a sizable land inventory that is both flexible and affordable.



LAND

The FHERO region is in close proximity to major urban markets, international airports and ports.



LOCATION

The location offers a low-cost to doing business which should be highlighted with testimonials and modeling.



LOW COST

The region's integrated infrastructure of rail, highway, airports and other logistical assets are a marketable asset.



INFRASTRUCTURE

Challenges

The workforce and education numbers for the region paint a bleak picture to employers and residents looking to relocate.



WORKFORCE

Florida's economic development climate further hinders rural regions such as FHERO.



FINANCING

Many long-time residents do not want to see growth that could impact the agricultural identity of the region.



CULTURAL IDENTITY

The region's economic development efforts have focused and been judged on recruitment rather than a diverse portfolio of services.



SINGLE STRATEGY

Leverage Points

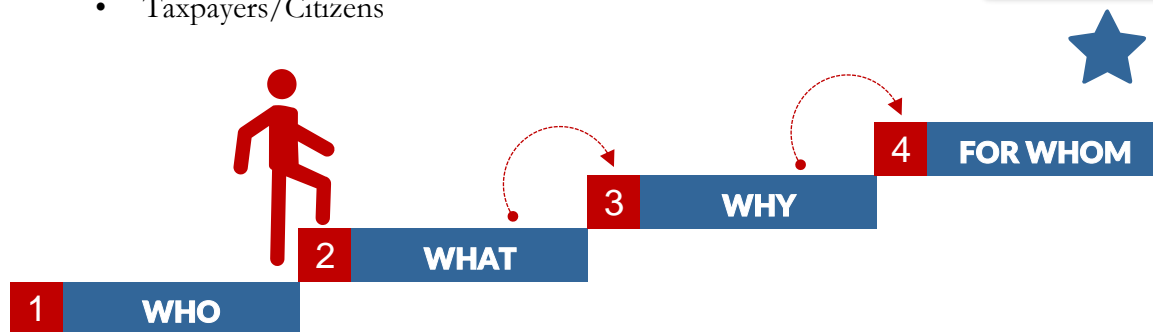
Utilizing the feedback of the attendees regarding the opportunities and challenges within the region, VisionFirst developed “leverage points.” The leverage points help to illustrate the timeliest, most important calls-to-action for the region to achieve a greater competitive stance for economic prosperity. These leverage points are included later in the strategies as a complement to the other initiatives discussed.

Opportunities	Leverage Points
Land	<ul style="list-style-type: none"> • Reframe definition of product to be more holistic and always present region as land, buildings, workforce plus available assets and accessibility. • Develop and maintain a comprehensive inventory of land and what infrastructure already exists. • Work with local officials and regional bodies to ensure expedited permitting processes and consistent regulations.
Location	<ul style="list-style-type: none"> • Reevaluate marketing messaging to highlight location, land size, size of workforce, proximity to markets/customers/ports to underscore the benefits.
Low Cost of Doing Business	<ul style="list-style-type: none"> • Develop testimonials with economic modeling that demonstrates the bottom line advantages of being in the region. • Highlight opportunities for small businesses and the resources that exist to support business formation.
Challenges	Leverage Points
Workforce	<ul style="list-style-type: none"> • Gather and understand the data and where opportunity exists for those that are currently lacking education and skills. • Conduct a Workforce Skills Gap Analysis. • Create a regional education consortium utilizing public and private K-12 schools, technical colleges, state colleges and private institutions to address challenges and develop implementable solutions to prepare student for better jobs. • Support initiatives to raise regional education level to industry standards such as ACT Work Ready Communities.
Infrastructure/Financing	<ul style="list-style-type: none"> • In messaging, continue to underscore the importance of public/private partnerships – highlight transparency and accountability measures. • Work with region’s legislative delegation to advocate for additional funding and designations that support rural regions.
Cultural Identity	<ul style="list-style-type: none"> • Begin to tell the story about the value of the organization and economic development overall – underscore that growth does not diminish the lifestyle of the community. • Explore placemaking opportunities with state and regional planning entities to enhance the cultural assets of the community while making it more attractive for potential businesses.

Mission Clarity

The Reasons for FHERO's Existence

- **WHO:** A collective and cohesive economic development team that promotes and positions the region for economic success.
- **WHAT:** Creating opportunity for all by working together as a region to improve competitiveness and the economy overall.
- **WHY:** To...
 - Increase prosperity
 - Create well-paying jobs
 - Foster a robust and skilled workforce
 - Maintain and improve the quality of life
 - Grow the region's economy with small and large businesses
- **FOR WHOM:**
 - Direct Customers:
 - Local Governments
 - Economic Development Organizations
 - Business Decision Makers/Consultants
 - Indirect Customers:
 - Taxpayers/Citizens



Partners in Achieving Economic Development Success

How can each, within its own unique role, work together to accomplish common overall objectives that benefit everyone in the region?

- Employers (large and small)
- Advocacy Organizations, Non-Profits and Civic Groups
- Workforce Organizations
- Education Partners (at all levels)
- Local Governments
- Chambers of Commerce
- Small Business Development Centers
- Legislature & Legislative Influencers
- Land Owners
- State Agencies and Partners such as EFI
- Utilities
- Metropolitan Planning Organizations & Regional Planning Councils
- Tourism, CRAs and Main Street

VisionFirst Advisors' Vibrant Community Platform

Vibrant communities don't happen accidentally, but rather through the intentional choices, commitments and actions of residents and leaders working together for a common vision for the future. While each community or region brings its own unique assets, resources, culture, identity and challenges, VisionFirst Advisors believes there is a platform on which vibrant communities are built that includes:



...these factors are then impacted by three additional critical points...



COMPETITIVENESS

Whether a community is looking to attract new business, grow existing industry, or provide a rich environment to support business formation, it must approach each as a competitive endeavor continually sharpening its ability to compete for investment and job growth. This includes leadership, policies, removing barriers, marketing, and programs that minimize risk.



PRODUCT DEVELOPMENT

While buildings and sites are still basic building blocks of economic development competitiveness, successful communities broaden the definition of "product" to demonstrate the workforce talents attached to these hard assets that set their total product apart from others.



TELLING THE STORY

Vibrant communities have a great story to tell. The story and its messages should be communicated often to both inspire and recognize progress.

Where does the region want to go?

An important part of the day's meeting, was an activity that allowed attendees to see where they wanted the FHERO region to be in the future. To accomplish the vision, FHERO should engage other organizations, leaders and residents to contribute to the success. FHERO leadership can work both as a region and individually in their own communities to share and empower stakeholders to be part of the path forward.

Where we want to see the region in the future...

- Become a regional beacon of economic growth
- Improved internet access for all
- Increased wages and jobs
- New housing; affordable/market-rate housing
- Growing entrepreneurs
- Enhanced recreational opportunities
- New manufacturing, warehousing and distribution opportunities
- Home to an outstanding quality of place – rather than a bedroom community to larger markets
- Integrated infrastructure
- Robust and skilled workforce to support industry growth
- Growth in the industrial park(s) with utilities
- Improved entertainment options
- Agricultural diversity and ag-tech opportunities
- Support of growth throughout the counties including downtowns



What is the bridge that helps achieve the vision?

- A belief that it all can be achieved and the FHERO leaders along with stakeholders and partners can make it happen
- Show others the vision so they too can help achieve it
- Increased internet access, speed, reliability, affordability and adoption
- Funding and support of rural regions

Creating a Coordinated Economic Development Strategy

The effectiveness of any successful economic development effort is predicated upon the ability of regional leaders to identify clear goals, decide on priorities within the goals and develop measurable strategies for achieving them. Simultaneously, the region must identify any challenges or obstacles that may impede the ability to achieve its goals.

Often this process is just as important as setting job creation and capital investment metrics. The most successful economic development efforts are always adapting to ever-changing market conditions and place a premium on the coordination needed to achieve economic prosperity and population growth for their communities. The five strategies outlined below, and the accompanying initiatives represent tactics for further consideration and development. This will allow FHERO and its member counties to move forward with measurable progress. Some activities will be ongoing, some will be one-time, some will be conducted at the local level and others will require the region and its collective leadership to incite action and change. However, if the leaders of FHERO and their respective communities commit to working together, progress will take place.

VisionFirst Advisors recommends that FHERO leaders use the following draft work plans as a starting point to outline a measured incremental approach towards working together to achieve the organization's overall objectives and strategies.

Framework Strategies



1. Increase Competitiveness, Industry Diversification & Business Formation

The foundation and fundamental principal for regional economic development to be successful is to eliminate county and city borders. Creating regional collaboration strategies to address issues such as population declines, low educational attainment and the over-reliance on low-skill, low-wage labor will not take place overnight. But as the FHERO region begins to implement its strategies it must first reimagine what economic development means in the Heartland community.

Economic development for a rural region can no longer simply rely on competitive project wins. In the FHERO region specifically, to find success it must first address its product and competitiveness. FHERO should reframe the definition of product to be more holistic and always present region as land, buildings, workforce plus available assets and accessibility. Improving the value proposition for conducting business in the region is the objective of the competitiveness strategy as the region seeks to attract new industries.

Currently, the main economic drivers of the region are agriculture and retirees. Retirement opportunities continue to drive growth for the region only limited by the constraints of needed infrastructure to support additional residents. The agriculture industry has been negatively impacted by citrus greening, increased land prices as well as automation. However, Florida projected to have six million more residents by 2030, and also the importance of the agriculture industry should not be overlooked. FHERO can prove to be an important testing ground for new technologies in the industry as well as transportation and logistics of food supply. In addition to agriculture, the region should also look to new sectors that align with the region's strengths and add value to diversify the economy.



As the region works to identify new targets, it should consider its offerings in transportation and infrastructure. The collective voice of the regional stakeholders will be a key factor in advocating for product enhancements such as improved highways to key markets. This includes active engagement with not only the elected leaders but with key decision makers at Florida Department of Transportation, Florida Department of Economic Opportunity and even the Florida Department of Environmental Protection and respective water management districts.

While each county that makes up the Florida Heartland region should be operating its own Business Retention and Expansion (BR&E) program, FHERO can be the basis to grow it regionally. The collective voice of major employers in the region will provide great customer feedback and market intelligence for the board to use in its day-to-day work; more importantly, a regional approach also supports the advocacy objectives mentioned later on in this document.

Each of these recommendations will also help local small businesses in the region. According to county-level data from the U.S. Small Business Administration, a large majority of business in each of the FHERO counties employ less than 20 people – small businesses are truly the fabric of the region. As such, strategies should be implemented that support large and small businesses alike. Developing a small business assistance inventory that goes beyond the Small Business Development Center will demonstrate a commitment to helping small business grow.

Finally, any competitive project or a family looking to relocate to the region is going to visit to see the communities firsthand. The region is dotted with main streets that offer historic charm. FHERO, along with community partners including local regional planning councils, should consider placemaking efforts as a regional initiative. Undertaking placemaking as a region, would allow residents and businesses to collectively reimagine and reinvent public spaces to maximize shared value. According to the Project for Public Spaces, placemaking goes beyond promoting better urban design to facilitate creative patterns of use, paying particular attention to the physical, cultural, and social identities that define a place and support its ongoing evolution.

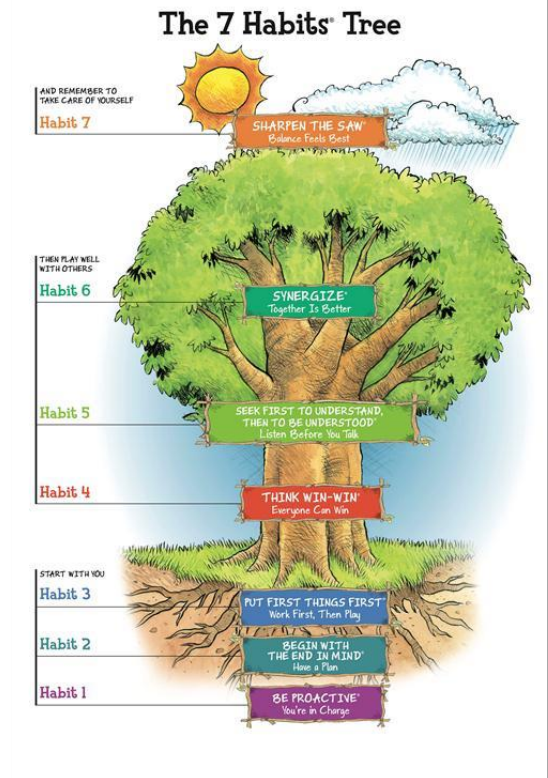
Competitiveness & Diversification Suggested Tactics:

Tactic	Who	Budget	Timeframe	Outcome
Transportation Plan	Terry Burroughs	N/A	ASAP	<ul style="list-style-type: none"> Better coordination of infrastructure improvement as product.
Regional BR&E Program	All communities	\$	Begin developing in June	<ul style="list-style-type: none"> Regional approach to BR&E
Collect data focused on building inventory and possible reuse of big-box stores	TBD	\$	Begin in June	<ul style="list-style-type: none"> Provide to regional EDOs to assist in filling and reusing these open assets
Land Inventory	All communities	\$	Summer 2018	<ul style="list-style-type: none"> Develop and maintain a comprehensive inventory of land and what infrastructure already exists.
Industry Analysis	Charles Chapman		Begin in June	<ul style="list-style-type: none"> Commission study to look at growing/diminishing industries – take into consideration big box retail buildings and ag-tech.
Internal Competitive Study & Talking Points	Meghan DiGiacomo & VisionFirst	\$\$	TBD	<ul style="list-style-type: none"> Consistent messaging throughout the region of its assets and opportunities
Small Business Assistance Inventory	Each Community and/or County	\$\$	End of June	<ul style="list-style-type: none"> Highlight opportunities for small businesses and the resources that exist to support business formation.
Placemaking	Local governments, consider enlisting DEO and local regional planning councils for assistance	\$\$\$	Long-Term	<ul style="list-style-type: none"> Explore placemaking opportunities with state and regional planning entities to enhance the cultural assets of the community while making it more attractive for potential businesses.

2. Collaborate & Coordinate to Improve Workforce & Education

One of the biggest differentiators in competitive economic development today is workforce. Using desktop research alone, many site selectors and business decision makers would eliminate the region from consideration. Implementing tactics and strategies that address these issues will be challenging, costly and difficult but will yield the most results if successful.

Economic developers and FHERO as an entity cannot and should not undertake this challenge on their own. It must be a true regional effort that includes state and local elected officials, superintendents, CareerSource Florida, workforce training partners, the non-profit and faith-based community as well as employers – large and small. FHERO is not alone in addressing this issue. Rural communities around the nation are implementing strategies that both address the current workforce as well as the pipeline that are today's kindergarteners. Programs such as ACT Work Ready Communities, Ford Next Generation of Learning Career Academies and Franklin Covey's whole school transformation process in Leader in Me program (currently being implemented in several regional schools) are all opportunities for the region to explore. But education does not simply happen in the four walls of a classroom, engaging the non-profit and faith-based community to address poverty issues but also be central to the effort.

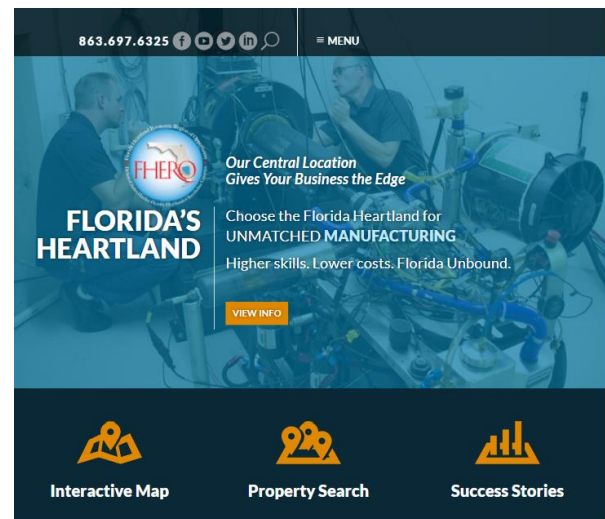


Workforce & Education Suggested Tactics:

Tactic	Who	Budget	Timeframe	Outcome
Skills Gap Analysis	Terry Burroughs	Regional Development Grant	Fall 2018	<ul style="list-style-type: none"> Understand the data and where opportunity exists for those that are currently lacking education and skills.
Educational Consortium	TBD	\$	Winter 2018	<ul style="list-style-type: none"> Create a regional education consortium utilizing public and private K-12 schools, technical colleges, state colleges and private institutions to address the challenges and develop implementable solutions. Host quarterly meetings with employers to specifically discuss education and workforce.
Support K-12 Activities	TBD	\$	Ongoing	<ul style="list-style-type: none"> Support initiatives to raise regional education level to industry standards such as ACT Work Ready Communities.

3. Enhance Communication & Marketing Activities

Economic development organizations are continuously being challenged to be more strategic in their communications and marketing efforts. Balancing both internal and external clients and customers, marketing and communications activities must be more than a series of reactive events such as the dissemination of a press release or the placement of a trade publication advertisement. Being strategic requires that economic development organizations be more deliberate, innovative, consistent and proactive in communications and marketing activities. To be truly successful, economic development organizations should see both marketing and communications as essential to their overall success and integrate it throughout their daily operations and strategic planning. In short, marketing and communications should be approached as an ongoing process, not merely a series of campaigns.



FHERO has taken an important step by developing a website and related marketing materials. However, as activities are undertaken by the group so too should the outreach efforts. Developing a comprehensive strategic communications plan that segments out audiences as well as identifies additional website, digital and earned media efforts should be undertaken parallel to other strategies.

Communications & Marketing Suggested Tactics:

Tactic	Who	Budget	Timeframe	Outcome
Communications Plan	TBD	\$\$	Summer 2018	<ul style="list-style-type: none"> Develop a comprehensive communications plan that addresses P3s, local testimonials, resident concerns, etc. Communicate who FHERO is and its value to internal audiences Explain the value of economic development to internal audiences Determine how best to implement strategies
Improved Messaging	TBD	\$\$	Late Summer 2018	<ul style="list-style-type: none"> Create a presentation used to tell the story of the region and FHERO Communicate with media
Marketing	TBD	\$\$	Fall 2018	<ul style="list-style-type: none"> Reevaluate marketing messaging to highlight location, land size, size of workforce, proximity to markets/customers/ports to underscore the benefits. Promote existing educational opportunities /advocate for educational needs
Create a data repository to convey the region's strengths	Meghan DiGiacomo	\$	Winter 2018	<ul style="list-style-type: none"> Better utilization of Powering Florida, JobsEQ, Census data and others.

4. Advocate for the Region & Rural Communities

Despite the growth occurring in Florida following the recession, many of the state's rural areas are not experiencing the same prosperity as urban areas. To ensure thriving communities in all areas of the state, FHERO leaders should convene stakeholders to identify and address key issues that impact the region. FHERO should bring leaders together in a grassroots, bottom-up effort to create a legislative platform that will support the outlined strategies. This platform will serve as a menu of options for legislative and budget proposals at the state level and for implementation by individual communities to address their local needs. The legislative platform should be the culmination of FHERO



members working together to identify a wide array of ways that counties and state leaders partner to achieve greater economic diversification and prosperity.

Advocacy Suggested Tactics:

Tactic	Who	Budget	Timeframe	Outcome
Annually adopt and communicate a legislative platform that benefits FHERO	Charles Chapman & Terry Burroughs: All communities bring ideas and group determines priorities	N/A	60 Days (June)	<ul style="list-style-type: none"> Work with region's legislative delegation to advocate for additional funding and designations that support rural regions. Enlist Florida Association of Counties & Florida League of Cities to place importance in assisting rural communities
Advocate for opportunities that impact businesses	All EDOs & Chair	\$\$	Summer 2018	<ul style="list-style-type: none"> Increased competitiveness of the region
Share the importance of public/private partnerships	Charles Chapman & Chair	\$\$	Legislative Session	<ul style="list-style-type: none"> Legislative support of funding and policies surrounding P3 partnerships
Recommend local policy changes	Bill Lambert, Mike Taber, Tracy Whirls	\$\$	90 Days	<ul style="list-style-type: none"> Work with local officials and regional bodies to ensure expedited permitting processes and consistent regulations.
Review planning & comp plan processes & align to economic development	All EDOs	DEO Technical Assistance Grants	Fall 2018	<ul style="list-style-type: none"> Consistent land use regulations that make it easier for businesses to expand or relocate to the region

5. Building Capacity & Bench-Strength

As with any effective regional approach led by a volunteer board, capacity becomes a central issue. How do you execute the collection of strategies and tactics when most of the members have responsibilities outside of FHERO that must take priority? It is a proposition that challenges even the most motivated and organized volunteer boards.

There are several options to address a capacity deficit. The most obvious is to hire a full-time employee. This would immediately add the needed bench-strength to handle not only the day-to-day activities of the organization but the execution of its strategic vision. This would add significant support to the organization as well as the member organizations of the region. An additional professional dedicated to supporting the vision of the region and working in tandem with the local economic development groups with lead generation, executions of business outreach and recruitment would be invaluable. The inevitable challenge with the addition of a full-time employee relates to budget. A qualified economic development professional with the experience to execute autonomously would require a significant financial commitment. As the FHERO region and the leadership are coming together to determine strategies, a full-time employee would likely be a long-term decision.

Another option that would be less taxing on the current budget is hiring a part-time employee. Economic development programs around the country continually look to place their students and or graduates into local opportunities to gain valuable experience. A part-time employee would still be able to assist in the day-to-day activities and support the other organizations, but they would have some initial limitations as it relates to experience. This option would require more input and guidance from the board.

Finally, a different approach that has worked well in other areas is to increase the leadership capacity of the current stakeholders. Local leadership programs can be very effective at not only creating connections with engaged individuals from every facet but developing critical leadership skills that equate to more effective and efficient direction moving forward. Developing a program for the FHERO region similar to those offered in other cities in Florida such as Leadership Orlando and Leadership Tallahassee have the opportunity to significantly increase capacity. However, the

initiative must not be a show-and-tell of the region but rather a programmatic effort that teaches skills specifically relating to economic development and community development in the region.

And finally, there are many resources at the fingertips of the economic development

community in Florida that should be better utilized. Programs such as Florida Power & Light's Powering Florida database and Enterprise Florida's data resources must be utilized across the entire region. There are already power users of these resources within the region. FHERO should engage those most proficient and conduct workshops and informational sessions to ensure that the region as a whole is benefiting from every resource that is available.



Capacity & Bench-Strength Suggested Tactics:

Tactic	Who	Budget	Timeframe	Outcome
Create Leadership Programs	Charles Chapman	Grant to locals participate	Long Term	<ul style="list-style-type: none"> Build local leaders who serve as surrogates for economic development initiatives
Evaluate the need and feasibility of hiring staff	BOD	\$\$	Fall 2018	<ul style="list-style-type: none"> Support the FHERO region economic developers with additional bench-strength and capacity
Develop annual or semi-annual training for existing leadership on data tools and emerging economic development trends	BOD	\$\$	Winter 2018	<ul style="list-style-type: none"> Utilize current resources to enhance knowledge and capacity of economic development staff, regional leaders, key stakeholders and surrogates
Determine the need for committees to address regional issues	BOD	N/A	Ongoing	<ul style="list-style-type: none"> Consider developing committees as needed to address relevant issues such as data, communications and marketing, workforce to tackle specific tasks and projects

Conclusion

Florida Heartland is in the middle of everywhere. No longer should it be viewed as the center of nowhere, but a geographical area primed to logistically support the larger metro areas that surround the region. These vibrant economies provide an opportunity for FHERO to not only capture investment and jobs, but a chance to support through innovation and entrepreneurship.

Strengthening the regional partnership through telling the Florida Heartland story and focusing on agreed upon strategies is the first step. The FHERO board must hold partners accountable for implementation of the strategic plan. In addition, transparency and continued communications to the stakeholders of the regional value is critical to success.

Advocacy is the underlying driver to success. This framework and strategies requires resources and support by multiple stakeholders. The collective voice of the region needs to be heard and seen to make a difference. Remember, it is crawl, walk and then run; however, crawling starts with advocating for the needs of the region. By identifying common needs of the region and collaborating with multiple partners, FHERO will be successful in laying the groundwork for the future.

The board of directors has a great challenge ahead. Don't get discouraged in the overall challenge! Implement your plan. Celebrate each milestone. Tell the story. Day by day, week by week, month by month. Institute the culture in FHERO of long term discipline and you will see the results year after to year and decade after decade.

In the words of Margaret Mead, "Never doubt that a small group of thoughtful, committed citizens can change the world. Indeed, it is the only thing that ever has."

Appendix: Attendees

- Taylor Benson, Economic Development Manager, Office of Economic Development, Highlands County Board of County Commissioners
- Terry Burroughs, Chair, FHERO Board, Executive Committee Member, Okeechobee County, Commissioner
- Charles T. Chapman, County Administrator, Hendry County
- Meghan DiGiacomo, Business Development Manager, Office of Economic Development, Highlands County Board of County Commissioners
- Bill Lambert, Economic Development Director, Hardee County
- Paul McGehee, Director of Business Development, Glades Electric Cooperative, Inc.
- Sarah Pelham, Economic Development Coordinator, Hardee County
- Mike Taber, DeSoto County, EDO Executive Director
- Kristi Schierling, Economic Development Office Manager, Hardee County
- Tracy Whirls, Glades County IDA/EDC, Executive Director

Appendix: JobsEQ Economic Overview

Demographic Profile

The population in the FHERO was 252,514 per American Community Survey data for 2012-2016.

The region has a civilian labor force of 96,708 with a participation rate of 47.2%. Of individuals 25 to 64 in the FHERO, 11.3% have a bachelor's degree or higher which compares with 31.8% in the nation.

The median household income in the FHERO is \$36,078 and the median house value is \$83,680.

Summary¹

	Percent			Value		
	FHERO	Florida	USA	FHERO	Florida	USA
Demographics						
Population (ACS)	—	—	—	252,514	19,934,451	318,558,162
Male	52.1%	48.9%	49.2%	131,586	9,741,262	156,765,322
Female	47.9%	51.1%	50.8%	120,928	10,193,189	161,792,840
Median Age ²	—	—	—	43.7	41.6	37.7
Under 18 Years	21.4%	20.4%	23.1%	54,040	4,066,276	73,612,438
18 to 24 Years	8.4%	8.9%	9.8%	21,139	1,774,488	31,296,577
25 to 34 Years	11.5%	12.7%	13.6%	29,009	2,532,527	43,397,907
35 to 44 Years	11.1%	12.2%	12.7%	27,914	2,434,272	40,548,400
45 to 54 Years	11.8%	13.8%	13.6%	29,901	2,744,569	43,460,466
55 to 64 Years	12.2%	13.0%	12.6%	30,861	2,584,694	40,061,742
65 to 74 Years	12.5%	10.5%	8.3%	31,549	2,084,139	26,355,308
75 Years, and Over	11.1%	8.6%	6.2%	28,101	1,713,486	19,825,324
Race: White	82.1%	75.9%	73.3%	207,327	15,130,748	233,657,078
Race: Black or African American	10.5%	16.1%	12.6%	26,407	3,216,994	40,241,818
Race: American Indian and Alaska Native	0.8%	0.3%	0.8%	2,025	52,904	2,597,817
Race: Asian	1.0%	2.6%	5.2%	2,547	521,272	16,614,625
Race: Native Hawaiian and Other Pacific Islander	0.1%	0.1%	0.2%	163	11,288	560,021
Race: Some Other Race	4.2%	2.5%	4.8%	10,504	505,877	15,133,856
Race: Two or More Races	1.4%	2.5%	3.1%	3,541	495,368	9,752,947
Hispanic or Latino (of any race)	29.0%	24.1%	17.3%	73,122	4,806,854	55,199,107
Population Growth						
Population (Pop Estimates) ⁵	—	—	—	257,651	20,612,439	323,127,513
Population Annual Average Growth ⁵	0.3%	1.3%	0.8%	777	244,545	2,474,760
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over)	47.2%	58.7%	63.3%	96,708	9,557,443	159,807,099
Armed Forces Labor Force	0.0%	0.3%	0.4%	52	56,151	1,011,641
Veterans, Age 18-64	5.1%	5.8%	5.1%	7,115	694,218	10,165,671
Median Household Income ²	—	—	—	\$36,078	\$48,900	\$55,322
Per Capita Income	—	—	—	\$19,129	\$27,598	\$29,829
Poverty Level (of all people)	23.6%	16.1%	15.1%	56,906	3,139,258	46,932,225
Households Receiving Food Stamps	18.8%	14.8%	13.0%	16,546	1,092,862	15,360,951
Mean Commute Time (minutes)	—	—	—	23.8	26.7	26.1
Commute via Public Transportation	3.6%	2.1%	5.1%	3,017	182,328	7,476,312
Union Membership ³	7.9%	5.9%	10.7%	—	—	—
Educational Attainment, Age 25-64						
No High School Diploma	26.9%	11.4%	11.6%	31,704	1,173,167	19,478,050
High School Graduate	37.2%	28.3%	26.1%	43,720	2,917,112	43,788,541
Some College, No Degree	17.6%	20.9%	21.5%	20,765	2,155,654	36,025,193
Associate's Degree	6.9%	10.8%	8.9%	8,156	1,110,534	14,962,488

Summary¹

	Percent			Value		
	FHERO	Florida	USA	FHERO	Florida	USA
Bachelor's Degree	8.0%	18.9%	20.2%	9,359	1,950,524	33,845,524
Postgraduate Degree	3.4%	9.6%	11.6%	3,981	989,071	19,368,719
Housing						
Total Housing Units	—	—	—	118,777	9,152,815	134,054,899
Median House Value (of owner-occupied units) ²	—	—	—	\$83,680	\$166,800	\$184,700
Homeowner Vacancy	3.7%	2.5%	1.8%	2,504	125,551	1,395,797
Rental Vacancy	12.0%	8.5%	6.2%	3,362	245,911	2,855,844
Renter-Occupied Housing Units (% of Occupied Units)	27.7%	35.2%	36.4%	24,422	2,605,942	42,835,169
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	6.7%	6.9%	9.0%	5,903	511,316	10,562,847
Social						
Enrolled in Grade 12 (% of total population)	1.2%	1.3%	1.4%	3,006	251,628	4,433,703
Disconnected Youth ⁴	8.2%	3.4%	2.8%	1,014	32,580	485,589
Children in Single Parent Families (% of all children)	42.0%	39.8%	34.7%	20,952	1,531,708	24,318,038
With a Disability, Age 18-64	12.8%	10.1%	10.3%	16,691	1,195,416	20,188,257
With a Disability, Age 18-64, Labor Force Participation Rate and Size	31.3%	37.8%	41.0%	5,216	452,139	8,278,834
Foreign Born	15.0%	19.9%	13.2%	37,938	3,967,671	42,194,354
Speak English Less Than Very Well (population 5 yrs and over)	13.7%	11.7%	8.5%	32,517	2,199,976	25,440,956

Source: [JobsEQ®](#)

1. American Community Survey 2012-2016, unless noted otherwise

2. Median values for certain aggregate regions (such as MSAs) may be estimated as the weighted averages of the median values from the composing counties.

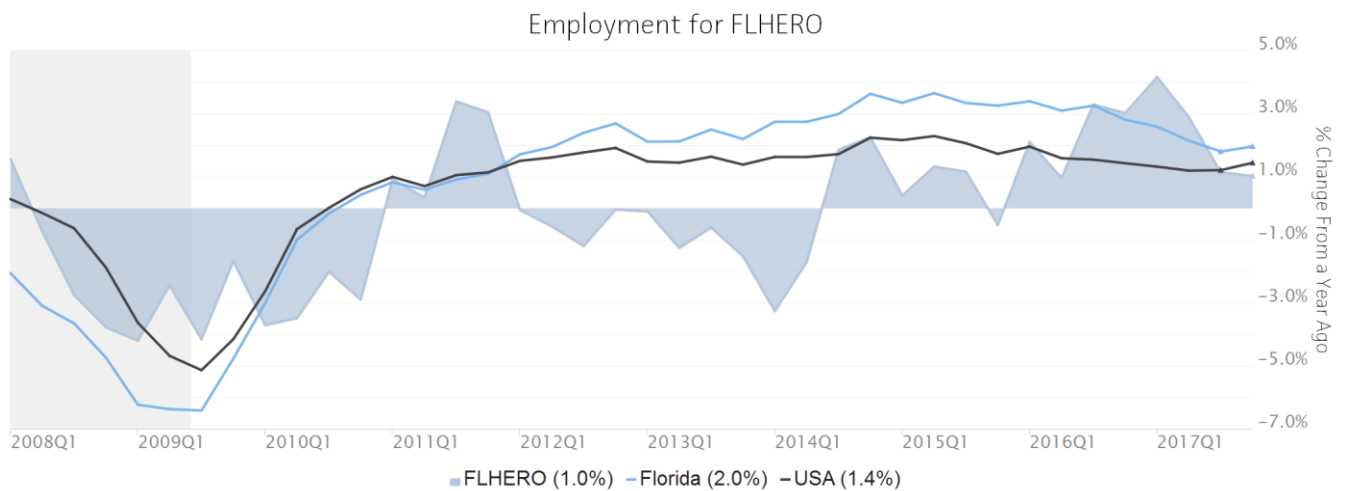
3. 2016; Current Population Survey, unionstats.com, and Chmura; county- and zip-level data are best estimates based upon industry-, MSA-, and state-level data

4. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

5. Census 2016, annual average growth rate since 2006

Employment Trends

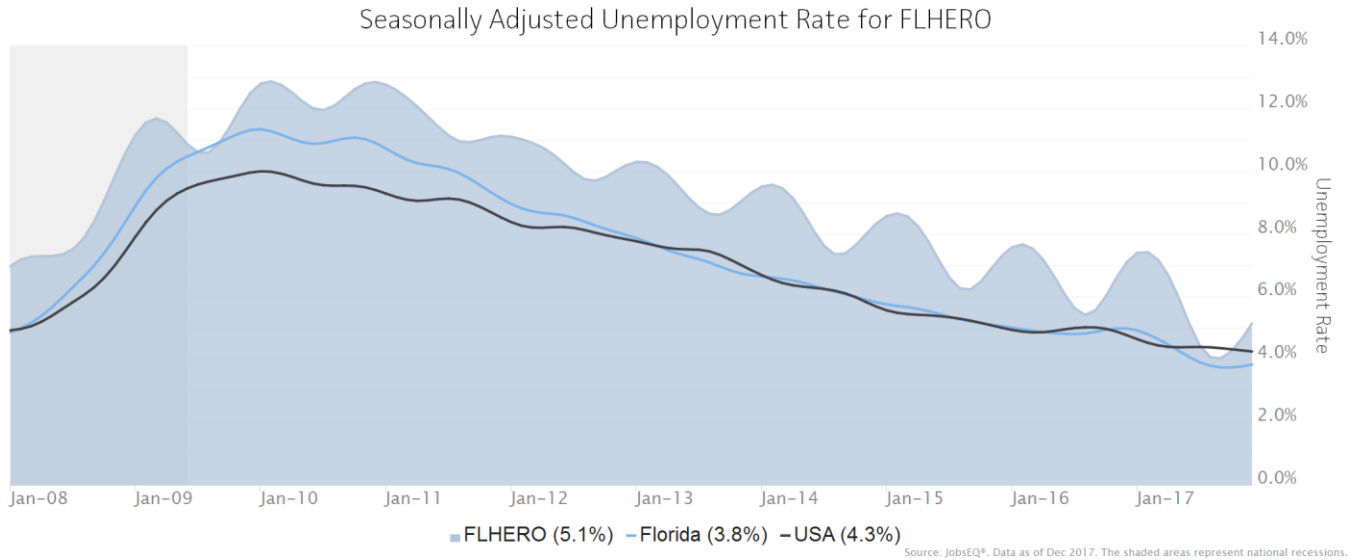
As of 2017Q4, total employment for the FHERO was 77,094 (based on a four-quarter moving average). Over the year ending 2017Q4, employment increased 1.0% in the region.



Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2017Q2 with preliminary estimates updated to 2017Q4.

Unemployment Rate

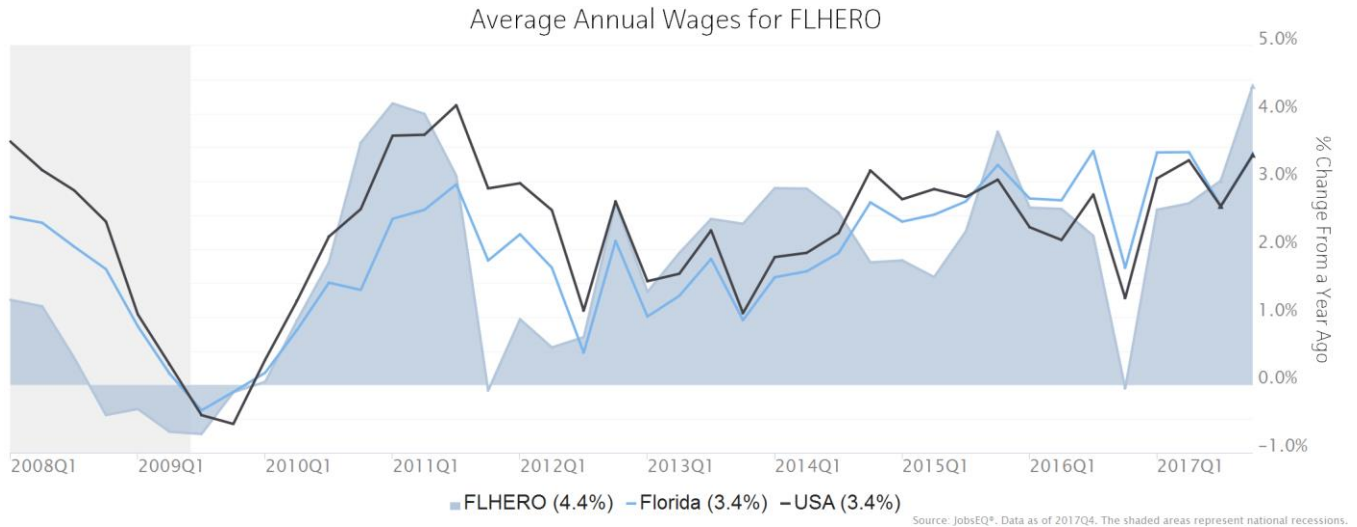
The seasonally adjusted unemployment rate for the FHERO was 5.1% as of December 2017. The regional unemployment rate was higher than the national rate of 4.3%. One year earlier, in December 2016, the unemployment rate in the FHERO was 7.1%.



Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through December 2017.

Wage Trends

The average worker in the FHERO earned annual wages of \$36,652 as of 2017Q4. Average annual wages per worker increased 4.4% in the region during the preceding four quarters. For comparison purposes, annual average wages were \$54,343 in the nation as of 2017Q4.



Annual average wages per worker data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2017Q2 with preliminary estimates updated to 2017Q4.

Cost of Living Index

The Cost of Living Index estimates the relative price levels for consumer goods and services. When applied to wages and salaries, the result is a measure of relative purchasing power. The cost of living is 11.7% lower in FHERO than the U.S. average.

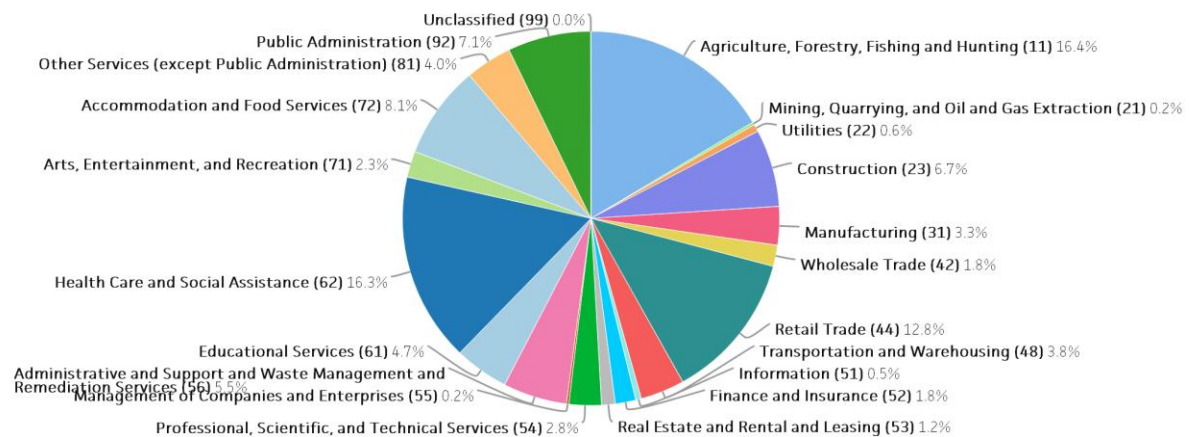
Cost of Living Information

	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
FHERO	\$36,652	88.3	\$41,485
Florida	\$47,810	101.6	\$47,050
USA	\$54,343	100.0	\$54,343

Industry Snapshot

The largest sector in the FHERO is Agriculture, Forestry, Fishing and Hunting, employing 12,657 workers. The next-largest sectors in the region are Health Care and Social Assistance (12,577 workers) and Retail Trade (9,858). High location quotients (LQs) indicate sectors in which a region has high concentrations of employment compared to the national average. The sectors with the largest LQs in the region are Agriculture, Forestry, Fishing and Hunting (LQ = 11.68), Public Administration (1.51), and Utilities (1.21).

Total Workers for FLHERO by Industry



Source: JobsEQ® Data as of 2017Q4

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2017Q2 with preliminary estimates updated to 2017Q4.

Sectors in the FHERO with the highest average wages per worker are Utilities (\$68,785), Management of Companies and Enterprises (\$67,826), and Professional, Scientific, and Technical Services (\$50,330). Regional sectors with the best job growth (or most moderate job losses) over the last 10 years are Health Care and Social Assistance (+2,011 jobs), Accommodation and Food Services (+1,152), and Transportation and Warehousing (+1,100).

Over the next 10 years, employment in the FHERO is projected to expand by 2,604 jobs. The fastest growing sector in the region is expected to be Construction with a +1.1% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+1,230 jobs), Construction (+576), and Administrative and Support and Waste Management and Remediation Services (+429).

NAICS	Industry	Current			10-Year History		10-Year Forecast				
		Four Quarters Ending with 2017q4			Total Change	Avg Ann % Chg in Empl	Separations (Approximate)			---Growth---	
		Empl	Avg Ann Wages	LQ	Empl	Region	Total New Demand	Exits	Transfers	Empl	Avg Ann Rate
11	Agriculture, Forestry, Fishing and Hunting	12,657	\$39,289	11.68	-856	-0.7%	13,799	5,928	7,783	88	0.1%
21	Mining, Quarrying, and Oil and Gas Extraction	189	\$44,905	0.59	-94	-3.9%	154	59	121	-25	-1.4%
22	Utilities	493	\$68,785	1.21	-12	-0.2%	430	159	281	-10	-0.2%
23	Construction	5,153	\$45,673	1.20	-868	-1.5%	5,904	1,912	3,416	576	1.1%
31	Manufacturing	2,556	\$46,727	0.40	-666	-2.3%	2,337	943	1,610	-216	-0.9%
42	Wholesale Trade	1,409	\$47,596	0.47	-324	-2.0%	1,399	547	905	-54	-0.4%
44	Retail Trade	9,858	\$25,831	1.19	-642	-0.6%	13,418	5,847	7,397	173	0.2%
48	Transportation and Warehousing	2,918	\$44,673	0.90	1,100	4.8%	3,326	1,354	1,816	156	0.5%
51	Information	367	\$44,204	0.24	-216	-4.5%	268	119	208	-60	-1.8%
52	Finance and Insurance	1,367	\$47,106	0.45	-291	-1.9%	1,242	485	786	-29	-0.2%
53	Real Estate and Rental and Leasing	899	\$35,508	0.69	-286	-2.7%	888	413	492	-17	-0.2%
54	Professional, Scientific, and Technical Services	2,130	\$50,330	0.42	214	1.1%	2,015	701	1,176	137	0.6%
55	Management of Companies and Enterprises	155	\$67,826	0.14	75	6.8%	143	52	89	2	0.2%
56	Administrative and Support and Waste Management and Remediation Services	4,241	\$29,978	0.85	-340	-0.8%	5,551	2,174	2,948	429	1.0%
61	Educational Services	3,590	\$35,253	0.57	-1,589	-3.6%	3,258	1,587	1,709	-39	-0.1%
62	Health Care and Social Assistance	12,577	\$42,650	1.14	2,011	1.8%	13,583	6,070	6,283	1,230	0.9%
71	Arts, Entertainment, and Recreation	1,747	\$25,609	1.14	849	6.9%	2,492	1,107	1,358	27	0.2%
72	Accommodation and Food Services	6,208	\$18,114	0.90	1,152	2.1%	10,477	4,532	5,704	241	0.4%
81	Other Services (except Public Administration)	3,068	\$24,673	0.90	82	0.3%	3,535	1,598	1,903	35	0.1%
92	Public Administration	5,487	\$40,792	1.51	-1,086	-1.8%	4,977	2,129	2,890	-42	-0.1%
99	Unclassified	22	\$22,060	0.14	4	1.8%	26	11	15	1	0.3%
Total - All Industries		77,094	\$36,652	1.00	-1,784	-0.2%	88,035	36,588	48,842	2,604	0.3%

Source: [JobsEQ®](#)

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2017Q2 with preliminary estimates updated to 2017Q4. Forecast employment growth uses national projections adapted for regional growth patterns.

Occupation Snapshot

The largest major occupation group in the FHERO is Office and Administrative Support Occupations, employing 10,156 workers. The next-largest occupation groups in the region are Sales and Related Occupations (7,719 workers) and Farming, Fishing, and Forestry Occupations (6,976). High location quotients (LQs) indicate occupation groups in which a region has high concentrations of employment compared to the national average. The major groups with the largest LQs in the region are Farming, Fishing, and Forestry Occupations (LQ = 13.65), Protective Service Occupations (1.25), and Building and Grounds Cleaning and Maintenance Occupations (1.23).

Occupation groups in the FHERO with the highest average wages per worker are Management Occupations (\$92,100), Healthcare Practitioners and Technical Occupations (\$69,900), and Legal Occupations (\$62,400). The unemployment rate in the region varied among the major groups from 1.3% among Management Occupations to 11.0% among Farming, Fishing, and Forestry Occupations.

Over the next 10 years, the fastest growing occupation group in the FHERO is expected to be Healthcare Support Occupations with a +1.2% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Healthcare Practitioners and Technical Occupations (+412 jobs) and Construction and Extraction Occupations (+403). Over the same period, the highest separation demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Office and Administrative Support Occupations (11,261 jobs) and Food Preparation and Serving Related Occupations (10,995).

Occupation Snapshot in FHERO , 2017q4

SOC	Occupation	Current						10-Year History		10-Year Forecast				
		Four Quarters Ending with 2017q4			----2017q4----			Total Change	Avg Ann % Chg in Empl	Total New Demand	--Separations--		---Growth---	
		Empl	Avg Ann Wages ¹	LQ	Unempl	Unempl Rate	Online Job Ads ²				Empl	Region	Exits	Transfer
11-0000	Management	5,470	\$92,100	1.18	68	1.3%	158	132	0.2%	4,366	2,339	1,822	205	0.4%
13-0000	Business and Financial Operations	2,087	\$54,700	0.53	78	3.6%	51	-194	-0.9%	1,993	641	1,243	109	0.5%
15-0000	Computer and Mathematical	662	\$58,800	0.29	27	3.8%	23	-8	-0.1%	482	117	325	40	0.6%
17-0000	Architecture and Engineering	765	\$58,800	0.59	26	3.6%	24	218	3.4%	624	205	376	43	0.6%
19-0000	Life, Physical, and Social Science	401	\$54,700	0.64	10	2.8%	34	-28	-0.7%	383	107	258	18	0.4%
21-0000	Community and Social Service	1,105	\$41,100	0.89	25	2.5%	96	-103	-0.9%	1,300	456	756	88	0.8%
23-0000	Legal	331	\$62,400	0.53	8	2.5%	4	-102	-2.6%	210	81	113	15	0.5%
25-0000	Education, Training, and Library	3,980	\$43,900	0.92	78	2.2%	96	-1,455	-3.1%	3,340	1,652	1,652	36	0.1%
27-0000	Arts, Design, Entertainment, Sports, and Media	671	\$36,700	0.49	26	3.6%	24	-80	-1.1%	678	291	366	21	0.3%
29-0000	Healthcare Practitioners and Technical	4,832	\$69,900	1.10	109	2.4%	422	982	2.3%	3,080	1,347	1,320	412	0.8%
31-0000	Healthcare Support	2,528	\$26,700	1.17	151	5.4%	109	437	1.9%	3,291	1,505	1,465	321	1.2%
33-0000	Protective Service	2,068	\$39,600	1.25	94	4.5%	46	-286	-1.3%	1,955	916	1,043	-4	0.0%
35-0000	Food Preparation and Serving Related	6,384	\$22,000	0.96	685	8.4%	410	1,322	2.3%	11,288	4,927	6,068	293	0.5%
37-0000	Building and Grounds Cleaning and Maintenance	3,351	\$24,700	1.23	301	7.1%	118	3	0.0%	4,304	1,907	2,236	161	0.5%

Occupation Snapshot in FHERO , 2017q4

SOC	Occupation	Current						10-Year History		10-Year Forecast				
		Four Quarters Ending with 2017q4		-----2017q4-----				Total Change	Avg Ann % Chg in Empl	Total New Demand	--Separations--		---Growth---	
		Empl	Avg Ann Wages ¹	LQ	Unempl	Rate	Online Job Ads ²	Empl	Region		Exits	Transfer	Empl	Avg Ann Rate
39-0000	Personal Care and Service	2,741	\$24,500	0.91	152	4.9%	132	240	0.9%	4,369	2,089	2,027	253	0.9%
41-0000	Sales and Related	7,719	\$31,100	0.98	505	5.7%	577	-672	-0.8%	11,123	4,878	6,106	139	0.2%
43-0000	Office and Administrative Support	10,156	\$31,000	0.89	571	5.0%	259	-254	-0.2%	11,145	5,266	5,995	-116	-0.1%
45-0000	Farming, Fishing, and Forestry	6,976	\$22,000	13.65	785	11.0%	12	-811	-1.1%	10,320	2,564	7,806	-49	-0.1%
47-0000	Construction and Extraction	4,121	\$35,800	1.18	384	7.5%	81	-689	-1.5%	4,735	1,502	2,830	403	0.9%
49-0000	Installation, Maintenance, and Repair	3,102	\$38,700	1.05	157	4.4%	155	-36	-0.1%	3,111	1,095	1,882	134	0.4%
51-0000	Production	2,600	\$33,600	0.55	155	4.9%	85	-566	-2.0%	2,762	1,060	1,813	-111	-0.4%
53-0000	Transportation and Material Moving	5,042	\$28,900	0.97	412	7.0%	153	164	0.3%	6,300	2,495	3,611	194	0.4%
	Total - All Occupations	77,094	\$38,200	1.00	n/a	n/a	3,075	-1,784	-0.2%	91,160	37,442	51,114	2,604	0.3%

Source: [JobsEQ®](#)

Data as of 2017Q4 unless noted otherwise

Note: Figures may not sum due to rounding.

1. Occupation wages are as of 2016 and should be taken as the average for all Covered Employment

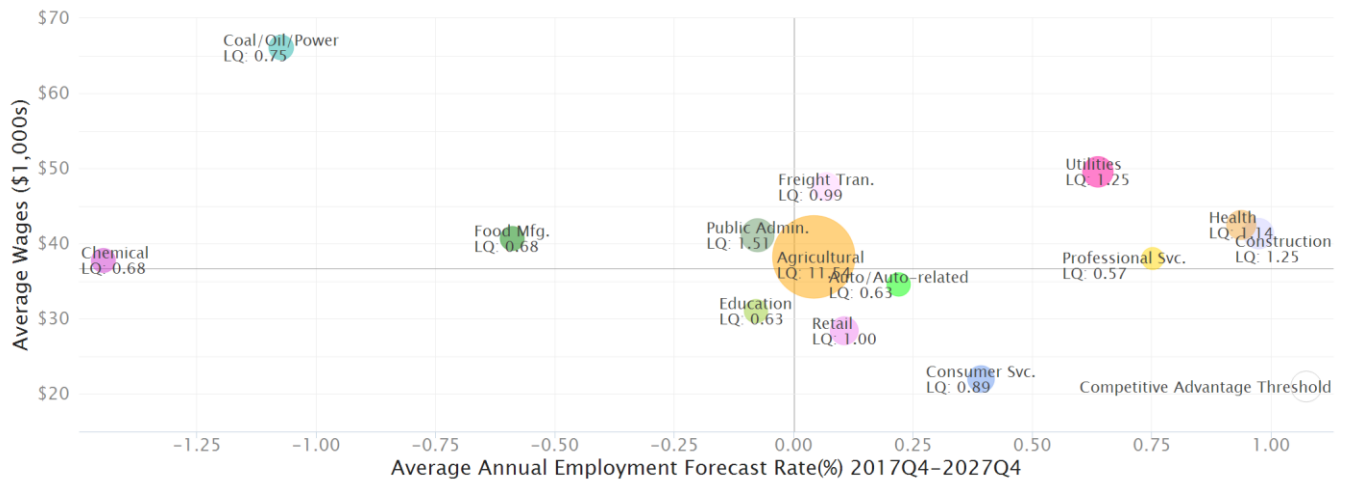
2. Data represent found online ads active within the last thirty days in any zip code intersecting or within the selected region; data represents a sampling rather than the complete universe of postings.

Occupation employment data are estimated via industry employment data and the estimated industry/occupation mix. Industry employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and currently updated through 2017Q2, imputed where necessary with preliminary estimates updated to 2017Q4. Wages by occupation are as of 2016 provided by the BLS and imputed where necessary. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Industry Clusters

A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in the FHERO with the highest relative concentration is Agricultural with a location quotient of 11.54. This cluster employs 12,968 workers in the region with an average wage of \$38,245. Employment in the Agricultural cluster is projected to expand in the region about 0.0% per year over the next ten years.

Industry Clusters for FLHERO as of 2017Q4



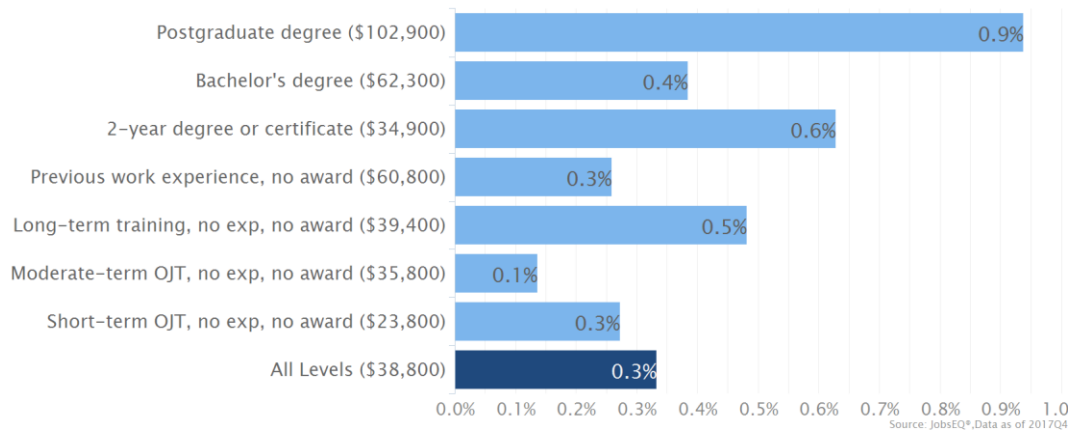
Source: [JobsEQ®](#), Data as of 2017Q4

Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2017Q2 with preliminary estimates updated to 2017Q4. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Education Levels

Expected growth rates for occupations vary by the education and training required. While all employment in the FHERO is projected to grow 0.3% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 0.9% per year, those requiring a bachelor's degree are forecast to grow 0.4% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 0.6% per year.

Annual Average Projected Job Growth by Training Required for FLHERO

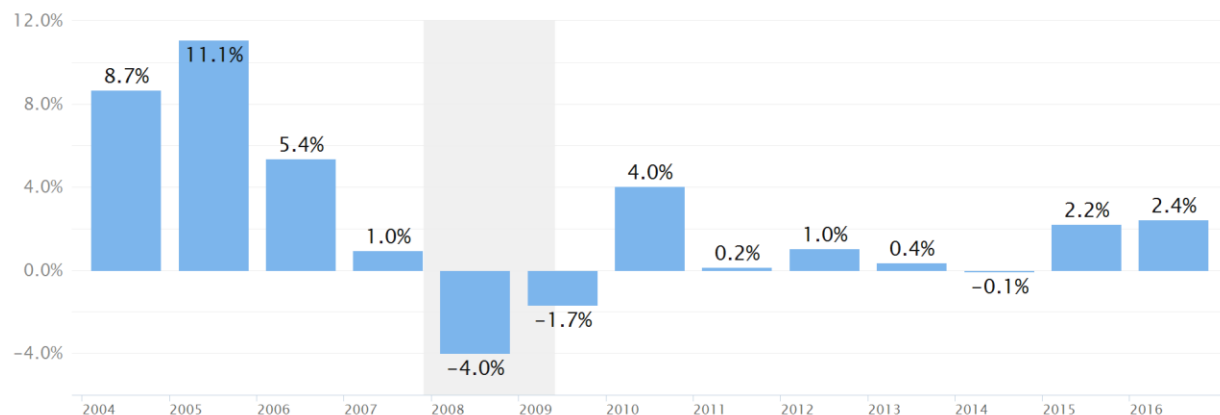


Employment by occupation data are estimates as of 2017Q4. Education levels of occupations are based on BLS assignments. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Gross Domestic Product

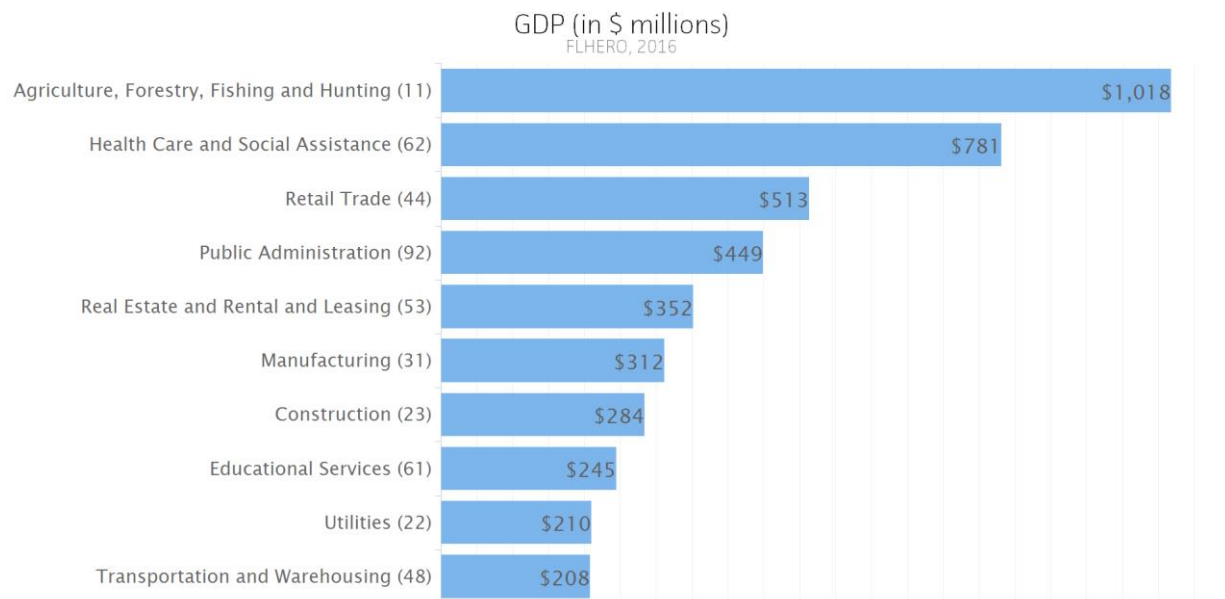
Gross Domestic Product (GDP) is the total value of goods and services produced by a region. In 2016, nominal GDP in the FHERO expanded 2.4%. This follows growth of 2.2% in 2015. As of 2016, total GDP in the FHERO was \$5,464,259,000.

1 year % Change in GDP



Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2016.

Of the sectors in the FHERO, Agriculture, Forestry, Fishing and Hunting contributed the largest portion of GDP in 2016, \$1,017,639,000. The next-largest contributions came from Health Care and Social Assistance (\$781,013,000); Retail Trade (\$513,337,000); and Public Administration (\$449,275,000).



Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2016.



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Hardee County Economic Development

Balance Sheet

As of April 30, 2018

	<u>Apr 30, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
Wauchula State Bank	52,311.65
Total Checking/Savings	<u>52,311.65</u>
Total Current Assets	<u>52,311.65</u>
TOTAL ASSETS	<u>52,311.65</u>
LIABILITIES & EQUITY	
Equity	
3010 - Unrestrict (retained earnings)	61,078.83
Net Income	<u>-8,767.18</u>
Total Equity	<u>52,311.65</u>
TOTAL LIABILITIES & EQUITY	<u>52,311.65</u>

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05/04/18

Cash Basis

Hardee County Economic Development

Profit & Loss

April 2018

	<u>Apr 18</u>
Ordinary Income/Expense	
Income	
Rent	3,000.00
Transfer In - IDA	50,000.00
	<hr/>
Total Income	53,000.00
Expense	
023-0 · Life/Health Insurance	4,726.65
025-0 · Payroll Expenses	17,390.29
031-0 · Professional Services	365.13
040-0 · Travel	284.96
043-0 · Utilities	469.54
044-0 · Rentals/Leases	2,297.32
051-0 · Office Supplies	166.89
052-0 · Operating Supplies	195.64
054-0 · Books, Dues, & Subscriptions	6,777.01
	<hr/>
Total Expense	32,673.43
Net Ordinary Income	<hr/> 20,326.57
Net Income	<hr/> 20,326.57 <hr/>

Hardee County Industrial Development Authority

05/04/18

Balance Sheet

Accrual Basis

As of April 30, 2018

	Apr 30, 18
ASSETS	
Current Assets	
Checking/Savings	
101009 · WSB Sales (GF)	1,002,865.56
101013 · WSB Mosaic CD	5,991,017.43
101014 · WSB Mosaic Checking	439,541.74
101015 · MOBO Deposit	10,008.24
Total Checking/Savings	7,443,432.97
Accounts Receivable	
115001 · Accounts Receivable Rental Inc	62,195.99
Total Accounts Receivable	62,195.99
Other Current Assets	
133012 · Deposit - Fla Hospital Prop SR	826,494.19
133013 · PFM LOC	412,118.97
Total Other Current Assets	1,238,613.16
Total Current Assets	8,744,242.12
Fixed Assets	
Land Available for Sale	
161908 · Original Purchase Hwy 62 Propert	887,943.00
161909 · Original Purchase Park Improvem	16,911.87
161910 · Terrell Property	1,141,500.00
161911 · Original Purchase less propsold	-852,300.81
161912 · Contribution of Lot 13B/improv	90,621.74
161913 · Fair value writedown - FYE 2016	-526,600.00
161914 · Fair Value writedown - FYE 2017	-225,000.00
Total Land Available for Sale	533,075.80
Total Fixed Assets	533,075.80
Other Assets	
Due From Other Funds	
140001 · Due from GF	-67,654.71
240000 · Due to SR	67,654.71
Total Due From Other Funds	0.00
Due From Other Governments	
133001 · Due from EDA	622,516.31
Total Due From Other Governments	622,516.31
1330131 · Rapid Systems Note	127,878.00
1330132 · Allowance for Uncollectible Not	-127,878.00
Total Other Assets	622,516.31
TOTAL ASSETS	9,899,834.23
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
202001 · Deferred Inflow	55,232.03
220000 · Prepaid Rent - Keyplex	8,872.00
220004 · Sales Tax Payable	4,450.01
220005 · Rental Deposit - MOBO	10,008.24
Total Other Current Liabilities	78,562.28
Total Current Liabilities	78,562.28
Total Liabilities	78,562.28

Hardee County Industrial Development Authority

Balance Sheet

As of April 30, 2018

	<u>Apr 30, 18</u>
Equity	
Fund Balance	
3000 · Nonspendable	536,554.44
3001 · Restrictd for Economic Dev Proj	9,702,713.31
3003 · Unassigned	<u>2,049,048.04</u>
Total Fund Balance	12,288,315.79
Net Income	<u>-2,467,043.84</u>
Total Equity	<u>9,821,271.95</u>
TOTAL LIABILITIES & EQUITY	<u><u>9,899,834.23</u></u>

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05/04/18

Accrual Basis

Hardee County Industrial Development Authority
Profit & Loss
April 2018

	<u>Apr 18</u>
Ordinary Income/Expense	
Income	
337500 · EDA Proceeds Gen FD	236,116.64
361100 · Interest Income gen fd	313.89
361101 · Interest income Mosaic accts	34.72
362001 · Rental Income	25,986.17
369902 · Misc. Income Gen Fd	3,246.05
	<hr/>
Total Income	265,697.47
Expense	
5193100 · Professional Fees Legal	3,235.00
519320 · Accounting and audit	22,600.00
519321 · Meeting Security	210.00
519322 · Travel	599.67
5193400 · Landscaping and Grounds	2,780.00
5194301 · Utilities	4,793.35
519460 · Repairs and Maintenance GF	784.68
5194601 · Repairs and Maintenance	350.00
519480 · Advertising	47.58
5195206 · Grove Caretaking/Fertilizer	63.55
519840 · Grant expenses	347,853.40
519844 · Grant Expenses- Bees&Botanicals	12,728.75
6000 · Capital Outlay	161,845.74
6001 · Transfer to EDC	50,000.00
	<hr/>
Total Expense	607,891.72
Net Ordinary Income	-342,194.25
Other Income/Expense	
Other Income	
Sales Tax Collection Allowance	36.34
	<hr/>
Total Other Income	36.34
Net Other Income	36.34
Net Income	<hr/> <hr/> -342,157.91

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05/04/18

Accrual Basis

Hardee County Industrial Development Authority
Profit & Loss by Class
April 2018

	Specialty Crop Block Grant (General Fund)	Administrative (General Fund)	Carlton St. Extension (General Fund)
Ordinary Income/Expense			
Income			
337500 · EDA Proceeds Gen FD	0.00	0.00	13,281.70
361100 · Interest Income gen fd	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	0.00	0.00	0.00
369902 · Misc. Income Gen Fd	3,232.50	0.00	0.00
Total Income	3,232.50	0.00	13,281.70
Expense			
5193100 · Professional Fees Legal	0.00	3,235.00	0.00
519320 · Accounting and audit	0.00	22,600.00	0.00
519321 · Meeting Security	0.00	0.00	0.00
519322 · Travel	0.00	0.00	0.00
5193400 · Landscaping and Grounds	0.00	0.00	0.00
5194301 · Utilities	0.00	0.00	0.00
519460 · Repairs and Maintenance GF	0.00	0.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00
519480 · Advertising	0.00	0.00	0.00
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
519844 · Grant Expenses- Bees&Botanicals	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	29,674.55
6001 · Transfer to EDC	0.00	0.00	0.00
Total Expense	0.00	25,835.00	29,674.55
Net Ordinary Income	3,232.50	-25,835.00	-16,392.85
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	0.00	0.00	0.00
Total Other Income	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00
Net Income	3,232.50	-25,835.00	-16,392.85

Hardee County Industrial Development Authority
Profit & Loss by Class
April 2018

05/04/18

Accrual Basis

	Incubator Overhead (General Fund)	Incubator Year 3 (General Fund)	MLK Water Extension (General Fund)
Ordinary Income/Expense			
Income			
337500 · EDA Proceeds Gen FD	0.00	0.00	0.00
361100 · Interest Income gen fd	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	0.00	0.00	0.00
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
Total Income	0.00	0.00	0.00
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
519320 · Accounting and audit	0.00	0.00	0.00
519321 · Meeting Security	0.00	0.00	0.00
519322 · Travel	0.00	0.00	0.00
5193400 · Landscaping and Grounds	180.00	0.00	0.00
5194301 · Utilities	2,396.76	0.00	0.00
519460 · Repairs and Maintenance GF	0.00	0.00	0.00
5194601 · Repairs and Maintenance	350.00	0.00	0.00
519480 · Advertising	0.00	0.00	0.00
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
519844 · Grant Expenses- Bees&Botanicals	0.00	12,728.75	0.00
6000 · Capital Outlay	0.00	0.00	1,795.50
6001 · Transfer to EDC	0.00	0.00	0.00
Total Expense	2,926.76	12,728.75	1,795.50
Net Ordinary Income	-2,926.76	-12,728.75	-1,795.50
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	0.00	0.00	0.00
Total Other Income	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00
Net Income	-2,926.76	-12,728.75	-1,795.50

Hardee County Industrial Development Authority
Profit & Loss by Class
April 2018

	MLK Extension year 2 (General Fund)	Property Management (General Fund)	Spec Buildings 1 & 3 (Keyplex) (General Fund)
Ordinary Income/Expense			
Income			
337500 · EDA Proceeds Gen FD	172,840.33	0.00	0.00
361100 · Interest Income gen fd	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	0.00	1,816.67	10,872.46
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
Total Income	172,840.33	1,816.67	10,872.46
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
519320 · Accounting and audit	0.00	0.00	0.00
519321 · Meeting Security	0.00	0.00	0.00
519322 · Travel	0.00	0.00	0.00
5193400 · Landscaping and Grounds	0.00	700.00	0.00
5194301 · Utilities	0.00	450.52	0.00
519460 · Repairs and Maintenance GF	0.00	0.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00
519480 · Advertising	0.00	0.00	0.00
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
519844 · Grant Expenses- Bees&Botanicals	0.00	0.00	0.00
6000 · Capital Outlay	121,732.94	0.00	0.00
6001 · Transfer to EDC	0.00	0.00	0.00
Total Expense	121,732.94	1,150.52	0.00
Net Ordinary Income	51,107.39	666.15	10,872.46
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	0.00	3.98	18.48
Total Other Income	0.00	3.98	18.48
Net Other Income	0.00	3.98	18.48
Net Income	51,107.39	670.13	10,890.94

Hardee County Industrial Development Authority
Profit & Loss by Class
April 2018

	Spec Building 4 (TechRiver) (General Fund)	Spec Building 5 (PFM) (General Fund)	Steele Equine- EDA Grant (General Fund)
Ordinary Income/Expense			
Income			
337500 · EDA Proceeds Gen FD	0.00	0.00	49,994.61
361100 · Interest Income gen fd	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	8,297.04	5,000.00	0.00
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
Total Income	8,297.04	5,000.00	49,994.61
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
519320 · Accounting and audit	0.00	0.00	0.00
519321 · Meeting Security	0.00	0.00	0.00
519322 · Travel	0.00	0.00	0.00
5193400 · Landscaping and Grounds	750.00	0.00	0.00
5194301 · Utilities	1,854.07	0.00	0.00
519460 · Repairs and Maintenance GF	784.68	0.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00
519480 · Advertising	0.00	0.00	0.00
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
519844 · Grant Expenses- Bees&Botanicals	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00
6001 · Transfer to EDC	0.00	0.00	0.00
Total Expense	3,388.75	0.00	0.00
Net Ordinary Income	4,908.29	5,000.00	49,994.61
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	13.88	0.00	0.00
Total Other Income	13.88	0.00	0.00
Net Other Income	13.88	0.00	0.00
Net Income	4,922.17	5,000.00	49,994.61

Hardee County Industrial Development Authority

Profit & Loss by Class

April 2018

	General Fund - Other (General Fund)	Total General Fund	Administrative (Special Revenue)
Ordinary Income/Expense			
Income			
337500 · EDA Proceeds Gen FD	0.00	236,116.64	0.00
361100 · Interest Income gen fd	313.89	313.89	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	0.00	25,986.17	0.00
369902 · Misc. Income Gen Fd	13.55	3,246.05	0.00
Total Income	327.44	265,662.75	0.00
Expense			
5193100 · Professional Fees Legal	0.00	3,235.00	0.00
519320 · Accounting and audit	0.00	22,600.00	0.00
519321 · Meeting Security	210.00	210.00	0.00
519322 · Travel	418.02	418.02	0.00
5193400 · Landscaping and Grounds	0.00	1,630.00	0.00
5194301 · Utilities	0.00	4,701.35	0.00
519460 · Repairs and Maintenance GF	0.00	784.68	0.00
5194601 · Repairs and Maintenance	0.00	350.00	0.00
519480 · Advertising	47.58	47.58	0.00
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
519844 · Grant Expenses- Bees&Botanicals	0.00	12,728.75	0.00
6000 · Capital Outlay	0.00	153,202.99	0.00
6001 · Transfer to EDC	0.00	0.00	50,000.00
Total Expense	675.60	199,908.37	50,000.00
Net Ordinary Income	-348.16	65,754.38	-50,000.00
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	0.00	36.34	0.00
Total Other Income	0.00	36.34	0.00
Net Other Income	0.00	36.34	0.00
Net Income	-348.16	65,790.72	-50,000.00

Hardee County Industrial Development Authority
Profit & Loss by Class
April 2018

	Ag Test Plot (Special Revenue)	Florida Hospital Relocation (Special Revenue)	Spec Building 7 (MOBO) (Special Revenue)
Ordinary Income/Expense			
Income			
337500 · EDA Proceeds Gen FD	0.00	0.00	0.00
361100 · Interest Income gen fd	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	0.00	0.00	0.00
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
Total Income	0.00	0.00	0.00
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
519320 · Accounting and audit	0.00	0.00	0.00
519321 · Meeting Security	0.00	0.00	0.00
519322 · Travel	181.65	0.00	0.00
5193400 · Landscaping and Grounds	0.00	0.00	350.00
5194301 · Utilities	92.00	0.00	0.00
519460 · Repairs and Maintenance GF	0.00	0.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00
519480 · Advertising	0.00	0.00	0.00
5195206 · Grove Caretaking/Fertilizer	63.55	0.00	0.00
519840 · Grant expenses	0.00	347,853.40	0.00
519844 · Grant Expenses- Bees&Botanicals	0.00	0.00	0.00
6000 · Capital Outlay	8,642.75	0.00	0.00
6001 · Transfer to EDC	0.00	0.00	0.00
Total Expense	8,979.95	347,853.40	350.00
Net Ordinary Income	-8,979.95	-347,853.40	-350.00
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	0.00	0.00	0.00
Total Other Income	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00
Net Income	-8,979.95	-347,853.40	-350.00

Hardee County Industrial Development Authority
Profit & Loss by Class
April 2018

	Winn Dixie Property (Special Revenue)	Special Revenue - Other (Special Revenue)	Total Special Revenue
Ordinary Income/Expense			
Income			
337500 · EDA Proceeds Gen FD	0.00	0.00	0.00
361100 · Interest Income gen fd	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	34.72	34.72
362001 · Rental Income	0.00	0.00	0.00
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
Total Income	0.00	34.72	34.72
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
519320 · Accounting and audit	0.00	0.00	0.00
519321 · Meeting Security	0.00	0.00	0.00
519322 · Travel	0.00	0.00	181.65
5193400 · Landscaping and Grounds	800.00	0.00	1,150.00
5194301 · Utilities	0.00	0.00	92.00
519460 · Repairs and Maintenance GF	0.00	0.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00
519480 · Advertising	0.00	0.00	0.00
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	63.55
519840 · Grant expenses	0.00	0.00	347,853.40
519844 · Grant Expenses- Bees&Botanicals	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	8,642.75
6001 · Transfer to EDC	0.00	0.00	50,000.00
Total Expense	800.00	0.00	407,983.35
Net Ordinary Income	-800.00	34.72	-407,948.63
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	0.00	0.00	0.00
Total Other Income	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00
Net Income	-800.00	34.72	-407,948.63

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Accrual Basis

Hardee County Industrial Development Authority
Profit & Loss by Class
April 2018

	<u>TOTAL</u>
Ordinary Income/Expense	
Income	
337500 · EDA Proceeds Gen FD	236,116.64
361100 · Interest Income gen fd	313.89
361101 · Interest income Mosaic accts	34.72
362001 · Rental Income	25,986.17
369902 · Misc. Income Gen Fd	3,246.05
Total Income	<u>265,697.47</u>
Expense	
5193100 · Professional Fees Legal	3,235.00
519320 · Accounting and audit	22,600.00
519321 · Meeting Security	210.00
519322 · Travel	599.67
5193400 · Landscaping and Grounds	2,780.00
5194301 · Utilities	4,793.35
519460 · Repairs and Maintenance GF	784.68
5194601 · Repairs and Maintenance	350.00
519480 · Advertising	47.58
5195206 · Grove Caretaking/Fertilizer	63.55
519840 · Grant expenses	347,853.40
519844 · Grant Expenses- Bees&Botanicals	12,728.75
6000 · Capital Outlay	161,845.74
6001 · Transfer to EDC	50,000.00
Total Expense	<u>607,891.72</u>
Net Ordinary Income	-342,194.25
Other Income/Expense	
Other Income	
Sales Tax Collection Allowance	36.34
Total Other Income	<u>36.34</u>
Net Other Income	36.34
Net Income	<u><u>-342,157.91</u></u>