



AGENDA

Hardee County Economic Development Council Hardee County Industrial Development Authority

Hardee County School Boardroom 230 South Florida Avenue, Wauchula, FL 33873 Regular Meeting

11/13/2018 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 agenda as presented
- Item 3. Approval of Minutes
 - Item 3.1. October 2018 minutes
- Item 4. Agenda Items
 - Item 4.1. Job Growth Grant Fund
 - Item 4.2. NeuroInternational Agreement
 - Item 4.3. EZ Products Training Agreement
- Item 5. Project Updates
- Item 6. Financial Report
 - Item 6.1. October 2018 EDC/IDA Financials
 - Item 6.2. Budget Amendments- FYE 2018
 - Item 6.3. Budget Amendments- FYE 2019
- Item 7. Announcements/Other Business/Public Comments

Item 8.

Adjournment

MINUTES

Hardee County Economic Development Council Hardee County Industrial Development Authority

Hardee County School Boardroom 230 South Florida Avenue, Wauchula, FL 33873 Regular Meeting

10/09/2018 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	Absent	
Lory Durrance	Board Member	Present	
Calli Ward	Board Member	Present	
Vanessa Hernandez	Board Member	Present	

Visiting: Kevin Zollner, Liz Steele, Bruce Stayer, Halton Peters, Clint Honeycutt, Kevin Cundiff, Brian Patterson, Eric Rosenthal, Rhonda Cole and Virginia Brown.

County Commissioners: Mike Thompson and Sue Birge

Press: Michael Kelly

Staff: Bill Lambert, Sarah Pelham and Kristi Schierling

Attorney: Ken Evers

2. Approval of Agenda

Item 2.1. Motion to approve agenda as presented

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

3. Approval of Minutes

Item 3.1. September 2018 minutes

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

4. Agenda Items

Item 4.1. Election of Officers

Attorney Ken Evers opened the floor for nominations for Chair and Vice Chair for the new year. Vanessa Hernandez made a motion and was seconded by Calli Ward to keep the Chair and Vice Chair the same. Gene Davis will remain the Chair and Tommy Watkins will remain Vice Chair.

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

Item 4.2. SBDC- Agreement for Services

It is time to renew our services with the SBDC for the new fiscal year. The agreement is the same as in years past. The funding amount from our office is \$3500.

Vanessa Hernandez made a motion and was seconded by Tommy Watkins to approve the agreement with the SBDC and allow the Chair to sign.

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

Item 4.3. Florikan

Florikan staff was here today to make a request from the Board. Brian Patterson, Kevin Zollner, Kevin Cundiff and Eric Rosenthal were here representing Florikan. Brian gave a brief background on the company. They have been in existence for 37 years and have gone from a \$25 million dollar company to a \$48 million dollar company. There are currently 59 employees working here in Hardee County. Their corporate headquarters is located in Sarasota. Everyone from the corporate office is required to come over to Hardee County to work once a week. Brian said that they need more storage space. They are at capacity and are currently paying a 3rd party for storage. The building that will be built here would be for storage and between 50,000 to 75,000 square feet. They are looking to expand to the south on their lot but it is not ready to build on. It will need to be brought up to grade. Their ask today is if the IDA would help them with the moving of the dirt to their lot. The dirt will come from the retention pond that is on the undeveloped portion of the commerce park. We will be digging the entire pond and stockpiling the dirt. The amount of dirt and the cost of the moving of the dirt is unknown at this moment but is being worked on by their engineer. Director Lambert does not want to get involved in the hauling of the dirt since we are not managing the project of the new building construction. While we are excavating we can coordinate with them for the loading and taking to their site. He believes this is the best way for this to happen.

Lory Durrance made a motion and was seconded by Vanessa Hernandez to allow Florikan to truck fill as we excavate from our retention areas in the commerce park expansion.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Lory Durrance, Board Member
SECONDER:	Vanessa Hernandez, Board Member
AYES:	Davis, Watkins, Durrance, Ward, Hernandez
ABSENT:	Green

Item 4.4. NeuroInternational

This is a company based in Sarasota and they are interested in the old hospital. Their attorney contacted us last week asking for sufficient time to conduct due diligence by NeuroInternational. They are asking for an exclusive 90 day due diligence period. NeuroInternational is a for profit business and this would put the building on the tax roll. They could have up to 125 employees. They currently have 30-50 employees in Hardee County. This would not compete with FINR and it does not go against the non compete clause with Florida Hospital but that is still being checked. They are also aware that there are tenants in the building currently. We will come back to the board next month with a formal agreement.

Tommy Watkins made a motion and was seconded by Calli Ward to move forward with the 90 day due diligence period and have staff come up with an agreement and to include the additional 60 day due diligence if they intend to move forward and come back to the Board for approval.

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

5. Project Updates

Steele Equine- Liz Steele came to give a brief update to the Board. They are still under construction. There were a few delays but those have been overcome. The biggest and hardest part was the water walker. That is now complete. The building structure is up and she hopes to be open by Spring 2019. She will have a soft opening around then.

Hardee Fresh- Halton Peters and Clint Honeycutt were here. Halton introduced Clint as the Head Grower for the project. He will also be in charge of staffing. Equipment has started to be delivered as of last Friday. Halton said that they will be growing lettuce in the 1st quarter of 2019 and will scale up from there.

Bill Lambert was in Atlanta last week for a Site Selector trip with FHERO. It was the best one yet. Soft skills and shovel ready sites are the two most important items for Site Selectors. Director Lambert also spoke about a company that we are in negotiations with and they are very anxious to move forward.

6. Financial Report

Item 6.1. September 2018 Financials

Sarah Pelham asked that the financials be accepted as presented.

Calli Ward made a motion and was seconded by Tommy Watkins to approve the financials as presented.

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

- 7. Announcements/Other Business/Public Comments
- 8. Adjournment



FOR IMMEDIATE RELEASE
October 30, 2018

CONTACT: GOVERNOR'S PRESS OFFICE
(850) 717-9282
media@eog.myflorida.com

Gov. Scott Announces Nearly \$30 Million in Awards for Florida Job Growth Grant Fund Projects

TALLAHASSEE, Fla. – Today, Governor Rick Scott announced eight awards for \$28.6 million in funding from the Florida Job Growth Grant Fund. The Florida Job Growth Grant Fund, established by Governor Scott and the Florida Legislature last year, provides funding for improving public infrastructure and enhancing workforce training in Florida. Since this July, the Florida Department of Economic Opportunity (DEO) has received more than 90 proposals requesting more than \$531 million in funding. Today's announcement reflects a total of more than \$113 million in funding awarded to 41 communities across the state since the Florida Job Growth Grant Fund was established. In total, through the Florida Job Growth Grant Fund, more than \$39 million has been awarded to 15 rural communities.

Governor Scott said, "The Florida Job Growth Grant Fund supports job growth through projects that allow communities to meet the changing infrastructure and workforce needs for their regions, encouraging business to invest and expand in Florida, which means more opportunities for Florida families. More than \$113 million has already been awarded to promote strong economic development in 41 communities across our state, and we are excited to continue to grow Florida's economy – which has already created more than 1.6 million jobs since December 2010."

The eight awarded projects include:

- **Columbia County** (\$10,200,000) for the construction of a wastewater treatment plant which will serve the North Florida Mega Industrial Park, nearby correctional facilities, Florida Gateway Airport, Florida Gateway College and other areas east of Lake City.
- **Hardee County Industrial Development Authority** (\$2,360,000) to provide water and sewer infrastructure for the development of an additional 20 lots of land within Hardee County Commerce Park, which will make the area more attractive for manufacturing companies looking for new locations.
- **Indian River State College** (\$1,530,000) to address the workforce gap in the marine and aeronautical manufacturing sectors by implementing successful

training models and providing students with on-the-job training that aligns with the current supply and demand of jobs.

- **Jackson County** (\$5,880,000) to redevelop the Arthur G. Dozier School for Boys campus into a regional distribution and manufacturing center, including a state center of excellence for Autism Spectrum Disorder transition training.
- **Melbourne Airport Authority** (\$4,000,000) to design and construct an enclosure structure at the Orlando Melbourne International Airport to serve as a noise barrier for aircraft engine testing, attract new clients within the aviation industry and meet the needs of current airport tenants.
- **Pasco County Sheriff's Office** (\$1,800,000) to develop the Florida Forensic Institute for Research, Security and Tactics, a state-of-the-art law enforcement training center complex that will offer cutting-edge training to transform public safety through research, education and innovation.
- **School District of Indian River** (\$532,000) to expand the School District of Indian River County's Technical Center for Career and Adult Education's program offerings to include welding technologies, building construction technologies, commercial and culinary arts.
- **South Florida State College** (\$2,296,895) to support the development of jobs in three areas: (1) an expansion of an advanced manufacturing curriculum where students will pursue courses designed for mechanists and industrial maintenance; (2) the creation of a construction institute aimed at providing programs in basic building trades and residential construction; and (3) a program for veterans and transitioning military personnel to be trained as electronic warfare technicians to fill a need for Florida's defense-based industries.

These proposals were reviewed by DEO, Enterprise Florida (EFI) and chosen by Governor Scott based on their strong return on investment to the state and to meet the demand for a robust workforce or infrastructure needs. Return on investment was calculated to determine the best projects for the state and economic development in the regions.

Cissy Proctor, Executive Director of DEO, said, "The Florida Job Growth Grant continues to make Florida a top competitor for attracting businesses to our state. We are proud to support regional projects that strengthen our skilled workforce and provide necessary infrastructure to support Florida businesses, families and communities."

Peter Antonacci, CEO of Enterprise Florida, Inc. said, "By investing in these projects, Florida has committed to developing a stronger workforce and expansive infrastructure that will help create new jobs for Floridians and provide more opportunity for communities to succeed. Enterprise Florida's Board of Directors will continue to make sure Florida remains the number one destination for business."

For more information about the Florida Job Growth Grant Fund, visit www.FloridaJobs.org/JobGrowth.

**Florida Job Growth Grant Fund
Hardee County Industrial Development Authority
Water and Sewer Infrastructure
Hardee County Commerce Park Expansion**

Grantee has been awarded \$2,360,000.00 for the Hardee County Commerce Park Infrastructure Expansion. Funds will be used to provide water and sewer infrastructure for the development of an additional 20 lots within the footprint of the commerce park. The additional 20 lots with the necessary water and sewer in place will allow for the recruitment of businesses to Hardee County.

Grantee shall certify that at least 383 New Jobs have been created as a result of the Project, calculated as set forth in Section 13 of this Scope of Work, after the Effective Date and on or before December 31st of the year on which the ten (10) year anniversary of the Completion Date falls (such date, the “Job Creation Date”).

Deliverable No. 1: Construction		
Tasks	Minimum Level of Service	Financial Consequences
Grantee shall complete all requirements as outlined in Section 2.	<p>Grantee may be allowed reimbursement upon 10%, 20%, 30%, 40%, 50%, 60%, 70%, 80%, 90%, and 100% completion of the deliverable as evidence by submission of the following:</p> <ul style="list-style-type: none"> • Completed AIA Form G702 and G703, or an industry equivalent, signed by a licensed professional certifying to the percentage of project completion; • Photographs of project in progress; and • Invoice package in accordance with Section 7 of the Scope of Work. 	Failure to complete the project by DATE shall result in a financial consequence of 10% (\$236,000) of the total grant award.

	DEO shall retain 10% of total grant award (\$236,000) to be paid upon 100% Project completion.	
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Quarterly: Grantee shall report on a quarterly basis all progress relating to the tasks identified in Section 4. Quarterly reports are due to DEO no later than 30 calendar days after the end of each quarter of the program year and shall be sent each quarter until submission of the administrative close-out report. The ending dates for each quarter of the program year are: September 30, December 31, March 31, and June 30. The quarterly report shall include a summary of project progress, indicating percentage of completion of each task.

CRITERIA FOR MEASURING RETURN ON INVESTMENT:

- a. **Project Jobs Definitions and Determination.** The following definitions and procedures will be used in determining and reporting the number of new jobs created as a result of the Project.
 - 1) **New Job** – means a full-time salaried employee, or a full-time equivalent (an “**FTE**”) employee who works at least 35 paid hours per week, created as a result of the Project. New Jobs may include positions obtained from a temporary employment agency or employee leasing company, through a union agreement, or co-employment under a professional employer organization agreement that result directly from the Project in this state. New Jobs may not include temporary or seasonal jobs associated with cyclical business activities, or to substitute for permanent employees on a leave of absence, or temporary construction jobs related to the Project. In tabulating hours worked, any paid leave an employee takes during the pay period, such as vacation or sick leave, may be included. Jobs only constitute New Jobs if they are created on or after the Effective Date, **and only if** they result in a net increase in overall employment as a result of the Project. Jobs are **not** considered new if they moved from another Florida location to the location of the Project, unless the relocated positions are back-filled with net new-to-Florida full-time-equivalent jobs paying at least the wage of the transferred position(s).
 - 2) **Retained Jobs** – Retained Jobs are jobs that would have been eliminated, or relocated to another Florida location or outside of the state, if the Project was not undertaken by Grantee.

- 3) Leased Employees – Leased employees may be counted toward Grantee’s jobs requirement if they are engaged to meet an on-going labor requirement directly resulting from the Project. Independent Contractors meeting the criteria of leased employees may also be counted towards Grantee’s job requirement so long as the actual wages paid, excluding expenses, by a business are documented on a form 1099 Miscellaneous Income to the individual person. Unless payments are in substance for individual independent contractors, payments made to limited liability companies or other business entities (identified on the 1099 with an FEIN) generally do not qualify as New Jobs as they relate to the “fee-for-service” arrangement described below. Employees of a business that has entered into a fee-for-service contract with a business benefiting from the Project in which the primary purpose of the contract is to perform services (rather than to provide individual employees) are not Project Jobs. Examples of fee-for-service contracts in which the service providers’ employees are generally not considered “New Jobs” include, but are not limited to, mail-room services, janitorial and landscaping services, food-service providers, accounting services provided by independent certified public accounting firms and legal services provided by law firms.

Calculation of Project Jobs. The following methods will be used to determine the number of Project Jobs.

- 4) Monthly Head count of Salaried Project Jobs: For salaried Project Jobs, add the monthly totals of salaried full-time jobs and divide by the number of months.
- 5) Monthly Average of FTE Project Jobs: For FTE Project Jobs, add the hours worked each month by hourly employees and divide by 151.6 hours (*1,820 hours per year divided by 12 months*) to calculate the number of FTE Project Jobs. If Grantee uses pay periods of less than one month, total all the reported hours worked by the FTEs during the Performance Certification Period and divide by 1,820 (*35 hours x 52 weeks*) to determine the average FTE employment for the Period. No individual may be considered more than one FTE regardless of the number of hours worked by such individual.
- 6) New Job Calculation – The number of New Jobs created on or after the Effective Date must equal or exceed the number of jobs in existence prior to the Effective Date. The number of New Jobs required to be created in accordance with this Scope of Work for the applicable performance period must exceed the number of existing jobs plus the number of New Jobs created in any performance period.

Determination of Capital Investment. DEO accepts as capital investment so-called “hard” costs (such as construction and renovations of buildings, and acquisition of equipment) and “soft” costs (such as eligible capitalized labor, architectural and engineering services, and document printing and mailing costs). Eligible capital investment expenditures are those that are ordered/invoiced and paid for on or after the Effective Date and before the Capital Investment Date.

The administration of resources awarded by DEO to the recipient (herein otherwise referred to as “Grantee”) may be subject to audits and/or monitoring by DEO.

**AGREEMENT BETWEEN NEUROINTERNATIONAL AND
HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY**

DRAFT OF OCTOBER 22, 2018

WHEREAS, NeuroInternational (NI) is a privately-owned company which provides specialized care for people with neurocognitive and behavioral disorders; and

WHEREAS NeuroInternational strives to be the leading healthcare organization in equipping people with neurologic impairment to maximize their independence and quality of life; and

WHEREAS NeuroInternational is interested in opening a facility in Hardee County, Florida to serve those with neurocognitive and behavioral disorders; and

WHEREAS the Hardee County Industrial Development Authority (Authority) is the lead agency for economic development in Hardee County; and

WHEREAS the Hardee County Industrial Development Authority strives to improve the economic well-being of Hardee County through the growth and expansion of local businesses and the attraction of new businesses to Hardee County that will provide economic diversification and high-wage, high-skill jobs; and

WHEREAS the Hardee County Industrial Development Authority owns a building and real property formerly operated as a hospital located at 533 Carlton Street, Wauchula, Florida that is located on approximately 8.118 acres of real property (Subject Property); and

WHEREAS NeuroInternational is interested in whether the Subject Property is suitable for its use and regulatory licensure to provide specialized care for people with neurocognitive and behavioral disorders; and

WHEREAS, the parties desire to work cooperatively to explore whether NI can site and operate a new psychiatric hospital facility on the Subject Property, and to agree to an exclusive due diligence period and option to purchase the Subject Property,

NOW, THEREFORE, for valuable consideration, the receipt of which is hereby acknowledged, the Parties agree to the following terms and conditions:

- 1. EXCLUSIVE DUE DILIGENCE PERIOD IN FAVOR OF NI:** This Agreement memorializes the terms of the letter dated October 3, 2018 from counsel for NI to Industrial Authority Chairman Gene Davis, which the Industrial Authority approved at its October 9, 2018 meeting. Specifically, NI shall have an exclusive ninety (90) day due diligence period commencing on the date that this Agreement is duly executed by both Parties. During the exclusive due diligence period, the Authority will not entertain or accept any other offers for the Subject Property, nor will the Authority allow any other entity to conduct due diligence during this exclusive due diligence period of time.

- 2. ACCESS TO AND INSPECTION OF THE SUBJECT PROPERTY:** NI, its employees, agents and contractors (collectively, NI Representatives) shall have access to the Property as coordinated with a representative of the Authority upon at least forty eight (48) hours prior notice by telephone, text message or email, for the purpose of conducting surveys, architectural, engineering, feasibility studies, and any other inspections, studies or tests of the Subject Property, including but not limited to the roof, walls, foundation, structural components, heating, air conditioning, ventilation, electrical and plumbing units and systems and parking facilities, reasonably required or desired by NI in connection with its due diligence.
- 3. NOTICE FROM NI TO THE AUTHORITY FOLLOWING 90 DAY DUE DILIGENCE PERIOD:** Within five (5) business days following the end of the initial ninety (90) day due diligence period, NI shall provide the Authority written notice of its intentions with respect to the Subject Property. Should NI indicate that it remains interested in the Subject Property, the Authority will extend the exclusive due diligence period for an additional sixty (60) days for final review and any remaining due diligence items to be completed.
- 4. OPTION TO PURCHASE SITE FROM THE AUTHORITY:** If NI affirmatively notifies the Authority in writing that it will use its best efforts to obtain all regulatory approvals (Notice of Intent to Seek Regulatory Approvals) to operate a licensed psychiatric hospital facility that will provide specialized care for people with neurocognitive and behavioral disorders on the Subject Property, which includes the preparation and submittal of a state certificate of need license for a psychiatric hospital at the Subject Property, upon receipt of such Notice, the Authority agrees to sell the Subject Property to NI for one dollar (Option to Purchase). This real estate Option to Purchase will provide NI with site control for the purposes of obtaining all necessary regulatory and permitting approvals. The Authority agrees to work cooperatively with NI as NI seeks to obtain all such regulatory approvals and to provide letters of support of NI's effort. This Option to Purchase will remain in effect during the period of time in which NI is seeking all regulatory approvals, but will not remain in effective for more than three (3) years from the date in which NI provides written Notice of Intent to Seek Regulatory Approvals to the Authority that it will use its best efforts to obtain all regulatory approvals to operate a licensed psychiatric hospital facility at the Subject Property. The Parties acknowledge that NI may file an application to obtain a certificate of need to operate a psychiatric hospital more than once, and agree that this Option to Purchase remains in effect during additional licensing efforts and certificate of need efforts.
- 5. DISCRETION TO DISCONTINUE LICENSURE AND REGULATORY APPROVALS:** The Parties acknowledge that the state certificate of need process is a regulatory matter in which the Florida Agency for Health Care Administration reviews applications for a new psychiatric hospital and may decide to grant or deny such application. The Parties also acknowledge that it is possible that competing psychiatric hospital applications are reviewed simultaneously with each other by the Agency for Health Care Administration, and NI may or may not be awarded a certificate of need. It is within the full and complete discretion of NI whether to proceed with regulatory licensure approvals, including, but not limited to a certificate of need. This Agreement is not intended to bind

or commit NI to pursue regulatory licensure approvals. If NI decides at any point in time to not pursue regulatory licensure after having provided the Authority with Notice of Intent to Seek Regulatory Approvals, NI shall promptly provide the Authority with written notice that is no longer pursuing regulatory approvals. Upon the Authority's receipt of such notice, the Option to Purchase shall be extinguished.

6. **GOVERNING LAW AND ALTERNATIVE DISPUTE RESOLUTION.** This Agreement shall be governed by and construed in accordance with the laws of the State of Florida, without regard to its choice of law principles. Before either party may bring suit for any alleged violation or breach of this Agreement, the parties must first meet and confer in person about the alleged violation or breach. Such meeting shall take place within fifteen (15) business days after the complaining party provides the other party with written notice of the nature of the alleged violation or breach. Satisfaction of this meet and confer provision is a condition precedent to the bringing of any legal action.
7. **ENTIRE AGREEMENT:** This Agreement constitutes the entire understanding and agreement of the parties with respect to its subject matter and, with exception of NI's letter to the Authority dated October 3, 2018 supersedes all prior and contemporaneous agreements or understandings, inducements or conditions, express or implied, written or oral, between the parties.

HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

Print Name

Signature

Date

NEUROINTERNATIONAL

Print Name

Signature

Date

Hardee County Economic Development
Balance Sheet
As of October 31, 2018

	<u>Oct 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
Wauchula State Bank	29,424.62
Total Checking/Savings	<u>29,424.62</u>
Other Current Assets	
1112 · Due from IDA	9,695.00
Total Other Current Assets	<u>9,695.00</u>
Total Current Assets	<u>39,119.62</u>
TOTAL ASSETS	<u>39,119.62</u>
LIABILITIES & EQUITY	
Equity	
3010 · Unrestrict (retained earnings)	24,785.83
Net Income	14,333.79
Total Equity	<u>39,119.62</u>
TOTAL LIABILITIES & EQUITY	<u>39,119.62</u>

Hardee County Economic Development
Profit & Loss
October 2018

	<u>Oct 18</u>
Ordinary Income/Expense	
Income	
Rent	19,599.98
Transfer In - IDA	32,443.02
	<hr/>
Total Income	52,043.00
Expense	
025-0 · Payroll Expenses	26,097.99
031-0 · Professional Services	255.73
040-0 · Travel	365.89
043-0 · Utilities	656.82
044-0 · Rentals/Leases	2,297.32
046-0 · Repairs & Maintenance	60.99
051-0 · Office Supplies	2,289.17
052-0 · Operating Supplies	173.31
054-0 · Books, Dues, & Subscriptions	3,468.99
8500 · Misc expenses	2,043.00
	<hr/>
Total Expense	37,709.21
Net Ordinary Income	<hr/> 14,333.79
Net Income	<hr/> 14,333.79 <hr/>

Hardee County Industrial Development Authority

Balance Sheet

11/07/18

As of October 31, 2018

Accrual Basis

	<u>Oct 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
101009 · WSB Sales (GF)	2,681,724.54
101013 · WSB Mosaic CD	6,024,133.57
101014 · WSB Mosaic Checking	3,311,911.74
Total Checking/Savings	<u>12,017,769.85</u>
Accounts Receivable	
115001 · Accounts Receivable Rental Inc	24,364.62
Total Accounts Receivable	<u>24,364.62</u>
Other Current Assets	
12000 · Undeposited Funds	3,230.00
133006 · Prepaid Insurance	12,622.26
133012 · Fla Hospital Prop for resale	1,174,347.59
133013 · PFM LOC	499,118.97
Total Other Current Assets	<u>1,689,318.82</u>
Total Current Assets	<u>13,731,453.29</u>
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	<u>533,075.80</u>
Total Fixed Assets	<u>533,075.80</u>
Other Assets	
Due From Other Funds	
140001 · Due from GF	-160,268.61
240000 · Due to SR	160,268.61
Total Due From Other Funds	<u>0.00</u>
Due From Other Governments	
133001 · Due from EDA	195,321.03
Total Due From Other Governments	<u>195,321.03</u>
Total Other Assets	<u>195,321.03</u>
TOTAL ASSETS	<u><u>14,459,850.12</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
220000 · Prepaid Rent - Keyplex	8,872.00
220003 · Due to EDC - GF	9,695.00
220004 · Sales Tax Payable	1,926.68
220006 · Rental Deposit - Debut Dev.	3,000.00
Total Other Current Liabilities	<u>23,493.68</u>
Total Current Liabilities	<u>23,493.68</u>
Total Liabilities	<u>23,493.68</u>
Equity	
Fund Balance	

Hardee County Industrial Development Authority

Balance Sheet

As of October 31, 2018

	<u>Oct 31, 18</u>
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
32000 · Unrestricted Net Assets	2,261,447.68
Net Income	<u>-113,407.03</u>
Total Equity	<u>14,436,356.44</u>
TOTAL LIABILITIES & EQUITY	<u><u>14,459,850.12</u></u>

9:26 AM

11/07/18

Accrual Basis

Hardee County Industrial Development Authority
Profit & Loss
October 2018

	<u>Oct 18</u>
Ordinary Income/Expense	
Income	
361100 · Interest Income gen fd	699.94
361101 · Interest income Mosaic accts	2,378.94
362001 · Rental Income	18,214.13
369903 · Misc. Income Mosaic Fd	7,181.73
	<hr/>
Total Income	28,474.74
Expense	
5193100 · Professional Fees Legal	1,805.00
519321 · Meeting Security	120.00
5194301 · Utilities	15,166.71
519450 · Insurance Expense	26,521.50
519460 · Repairs and Maintenance GF	12,358.43
5194601 · Repairs and Maintenance	861.96
519480 · Advertising	108.26
5195206 · Grove Caretaking/Fertilizer	1,006.87
519845 · Grant expense- Steele Equine	2,935.00
6000 · Capital Outlay	28,800.00
6001 · Transfer to EDC	50,000.00
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Total Expense	139,683.73
Net Ordinary Income	-111,208.99
Other Income/Expense	
Other Income	
Sales Tax Collection Allowance	30.07
	<hr/>
Total Other Income	30.07
Net Other Income	30.07
	<hr/>
Net Income	-111,178.92
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11/07/18

Accrual Basis

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

	Steele Equine- EDA Grant (General Fund)	Administrative (General Fund)	Property Management (General Fund)
Ordinary Income/Expense			
Income			
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
369903 · Misc. Income Mosaic Fd	0.00	0.00	0.00
Total Income	0.00	0.00	0.00
Expense			
5193100 · Professional Fees Legal	0.00	1,805.00	0.00
519321 · Meeting Security	0.00	0.00	0.00
5194301 · Utilities	0.00	0.00	0.00
519450 · Insurance Expense	0.00	0.00	0.00
519460 · Repairs and Maintenance GF	0.00	0.00	500.00
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
519845 · Grant expense- Steele Equine	2,935.00	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	2,935.00	1,805.00	500.00
Net Ordinary Income	-2,935.00	-1,805.00	-500.00
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	-2,935.00	-1,805.00	-500.00

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Accrual Basis

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

	Incubator Overhead (General Fund)	Fla Hospital Overhead (General Fund)	Spec Buildings 1 & 3 (Keyplex) (General Fund)
Ordinary Income/Expense			
Income			
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	2,341.67	0.00	10,872.46
369903 · Misc. Income Mosaic Fd	0.00	0.00	0.00
Total Income	2,341.67	0.00	10,872.46
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
519321 · Meeting Security	0.00	0.00	0.00
5194301 · Utilities	3,576.77	8,878.57	0.00
519450 · Insurance Expense	0.00	1,444.23	15,215.20
519460 · Repairs and Maintenance GF	1,603.00	1,478.25	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
519845 · Grant expense- Steele Equine	0.00	0.00	0.00
6000 · Capital Outlay	26,500.00	2,300.00	0.00
6001 · Transfer to EDC	0.00	0.00	0.00
Total Expense	31,679.77	14,101.05	15,215.20
Net Ordinary Income	-29,338.10	-14,101.05	-4,342.74
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	3.09	0.00	18.48
Total Other Income	3.09	0.00	18.48
Net Other Income	3.09	0.00	18.48
Net Income	-29,335.01	-14,101.05	-4,324.26

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

11/07/18

Accrual Basis

	Spec Building 4 (TechRiver) (General Fund)	Spec Building 5 (PFM) (General Fund)	Spec Building 7 (MOBO) (General Fund)
Ordinary Income/Expense			
Income			
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	5,000.00	0.00
369903 · Misc. Income Mosaic Fd	0.00	0.00	0.00
Total Income	0.00	5,000.00	0.00
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
519321 · Meeting Security	0.00	0.00	0.00
5194301 · Utilities	2,673.37	0.00	0.00
519450 · Insurance Expense	0.00	837.54	986.69
519460 · Repairs and Maintenance GF	4,847.18	3,850.00	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
519845 · Grant expense- Steele Equine	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	7,520.55	4,687.54	986.69
Net Ordinary Income	-7,520.55	312.46	-986.69
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	0.00	8.50	0.00
Total Other Income	0.00	8.50	0.00
Net Other Income	0.00	8.50	0.00
Net Income	-7,520.55	320.96	-986.69

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

	Winn Dixie Property - GF (General Fund)	General Fund - Other (General Fund)	Total General Fund
Ordinary Income/Expense			
Income			
361100 · Interest Income gen fd	0.00	699.94	699.94
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	0.00	0.00	18,214.13
369903 · Misc. Income Mosaic Fd	0.00	0.00	0.00
Total Income	0.00	699.94	18,914.07
Expense			
5193100 · Professional Fees Legal	0.00	0.00	1,805.00
519321 · Meeting Security	0.00	120.00	120.00
5194301 · Utilities	0.00	0.00	15,128.71
519450 · Insurance Expense	8,037.84	0.00	26,521.50
519460 · Repairs and Maintenance GF	0.00	80.00	12,358.43
5194601 · Repairs and Maintenance	0.00	0.00	0.00
519480 · Advertising	0.00	108.26	108.26
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	0.00
519845 · Grant expense- Steele Equine	0.00	0.00	2,935.00
6000 · Capital Outlay	0.00	0.00	28,800.00
6001 · Transfer to EDC	0.00	0.00	0.00
Total Expense	8,037.84	308.26	87,776.90
Net Ordinary Income	-8,037.84	391.68	-68,862.83
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	0.00	0.00	30.07
Total Other Income	0.00	0.00	30.07
Net Other Income	0.00	0.00	30.07
Net Income	-8,037.84	391.68	-68,832.76

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

	Administrative (Special Revenue)	Ag Test Plot (Special Revenue)	Spec Building 5 (PFM) (Special Revenue)
Ordinary Income/Expense			
Income			
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
369903 · Misc. Income Mosaic Fd	0.00	0.00	7,181.73
Total Income	0.00	0.00	7,181.73
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
519321 · Meeting Security	0.00	0.00	0.00
5194301 · Utilities	0.00	38.00	0.00
519450 · Insurance Expense	0.00	0.00	0.00
519460 · Repairs and Maintenance GF	0.00	0.00	0.00
5194601 · Repairs and Maintenance	0.00	861.96	0.00
519480 · Advertising	0.00	0.00	0.00
5195206 · Grove Caretaking/Fertilizer	0.00	1,006.87	0.00
519845 · Grant expense- Steele Equine	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00
6001 · Transfer to EDC	50,000.00	0.00	0.00
Total Expense	50,000.00	1,906.83	0.00
Net Ordinary Income	-50,000.00	-1,906.83	7,181.73
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	-50,000.00	-1,906.83	7,181.73

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

11/07/18

Accrual Basis

	Special Revenue - Other (Special Revenue)	Total Special Revenue	TOTAL
Ordinary Income/Expense			
Income			
361100 · Interest Income gen fd	0.00	0.00	699.94
361101 · Interest income Mosaic accts	150.83	150.83	150.83
362001 · Rental Income	0.00	0.00	18,214.13
369903 · Misc. Income Mosaic Fd	0.00	7,181.73	7,181.73
Total Income	150.83	7,332.56	26,246.63
Expense			
5193100 · Professional Fees Legal	0.00	0.00	1,805.00
519321 · Meeting Security	0.00	0.00	120.00
5194301 · Utilities	0.00	38.00	15,166.71
519450 · Insurance Expense	0.00	0.00	26,521.50
519460 · Repairs and Maintenance GF	0.00	0.00	12,358.43
5194601 · Repairs and Maintenance	0.00	861.96	861.96
519480 · Advertising	0.00	0.00	108.26
5195206 · Grove Caretaking/Fertilizer	0.00	1,006.87	1,006.87
519845 · Grant expense- Steele Equine	0.00	0.00	2,935.00
6000 · Capital Outlay	0.00	0.00	28,800.00
6001 · Transfer to EDC	0.00	50,000.00	50,000.00
Total Expense	0.00	51,906.83	139,683.73
Net Ordinary Income	150.83	-44,574.27	-113,437.10
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	0.00	0.00	30.07
Total Other Income	0.00	0.00	30.07
Net Other Income	0.00	0.00	30.07
Net Income	150.83	-44,574.27	-113,407.03

Hardee County Industrial Development Authority
General Fund (Including EDA Grant Activity) - Budget Amendment November 13, 2018
For Fiscal Year October 1, 2017 through September 30, 2018

	Increase / (Decrease)
Utilization of General Fund Balance Carry Forward	
Unassigned	\$ 11,300
Revenue Increases (Decrease):	
Water/Sewer Corridor - FYE 2017 EDA Grant (MLK)	1,582 (1)
Pretreatment Facility - FYE 2018 EDA Grant	30,560 (2)
Total Fund Balance Carry Forward and Additional Revenues	\$ 43,442
Appropriations:	
Expenditures:	
Office expense	\$ 200 (3)
Olive Grove Caretaking	5,000 (3)
Property Management	(100,400) (5)
Landscaping & Grounds	10,000 (5)
Utilities	38,500 (5)
Insurance	23,600 (5)
Repairs & Maintenance	17,800 (5)
Grant Expenditures:	
Pretreatment Facility - FYE 2018 EDA Grant	30,560 (2)
SFSC Olive Grant	(10,000) (4)
Capital Outlay:	
Water/Sewer Corridor - FYE 2017 EDA Grant (MLK)	1,582 (1)
Property Management	16,600 (5)
Transfer to EDC	10,000 (4)
Total Appropriations	\$ 43,442

(1) - Appropriation of additional grant award carryforward available in FYE 2018 on the Water/Sewer Corridor - FYE 2017 EDA Grant (MLK).

(2) - Appropriation of grant award available in FYE 2018 on the Pretreatment Facility - FYE 2018 EDA Grant.

(3) - These expenditures were not included on the originally adopted budget.

(4) - Reclass of grant expenditures to transfer to EDC for salaries reimbursed by SFSC related to Project Olive.

(5) - Reclass of appropriated property management expenditures to specific expenditure categories.

Hardee County Industrial Development Authority
Mosaic Special Revenue Fund - Budget Amendment November 13, 2018
For Fiscal Year October 1, 2017 through September 30, 2018

	Increase / (Decrease)	
Utilization and adjustment of Grant Fund Balance Carry forward - Mosaic Fund Allocation:		
Rapid Systems	\$ 224,700	(1)
Total Fund Balance Carry forward adjustments for Mosaic Fund Allocations	\$ 224,700	
 Adjustments:		
Grant Expenditures:		
Rapid Systems	\$ 224,700	(1)
Project Olive	8,800	(2)
Capital Outlay:		
Project Olive	4,000	(2)
Transfer Out - EDC	(12,800)	(2)
Total Adjustments	\$ 224,700	-

(1) - Appropriate grant expenditures for Rapid Systems incurred in FYE 2018 (corresponding decrease to FYE 2019 budget)

(2) - Reclass portion of Project Olive transfer out to grant expenditures and capital outlay.

Hardee County Industrial Development Authority
General Fund (Including EDA Grant Activity) - Budget Reconciliation
For Fiscal Year October 1, 2017 through September 30, 2018

	Original Budget	Budget Amendments by Board Vote					Final Budget
		Dec-17	Jul-18	Sep-18	Nov-18		
Estimated Unassigned Fund Balance Carry Forward	\$ 1,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500,000
Nonspendable	-	-	-	-	-	-	-
Revenues:							
EDA grant proceeds:							
Water/Sewer Corridor - FYE 2018 EDA Grant	1,460,500	-	-	-	-	-	1,460,500
Carlton Street Extension - FYE 2018 EDA Grant	156,940	-	-	-	-	-	156,940
SFSC Olive Grant - FYE 2018 Grant	150,102	-	-	-	-	-	150,102
Steele Equine - FYE 2018 EDA Grant	-	555,141	-	-	-	-	555,141
Pretreatment Facility - FYE 2018 EDA Grant	-	-	-	-	30,560	-	30,560
Water/Sewer Corridor - FYE 2017 EDA Grant (MLK)	-	10,485	-	-	1,582	-	12,067
Bees and Botanicals - FYE 2016 EDA Grant	-	145,476	-	-	-	-	145,476
Stream to Sea - FYE 2016 EDA Grant	-	36,585	-	-	-	-	36,585
Interest Income	500	-	-	-	-	-	500
Rental Income	342,002	-	-	-	-	-	342,002
Transfer In- From Mosaic	300,000	-	-	-	-	-	300,000
Total Fund Balance Carry Forward and Revenues	\$ 3,910,044	\$ 747,687	\$ -	\$ -	\$ 32,142	\$ -	\$ 4,689,873
Appropriations:							
Professional Fees	150,000	-	-	94,000	-	-	244,000
Meeting Security	2,500	-	-	-	-	-	2,500
Landscaping and Grounds	16,700	-	-	-	10,000	-	26,700
Property Management	102,090	-	-	-	(100,400)	-	1,690
Utilities	56,500	-	-	-	38,500	-	95,000
Insurance Expense	55,900	-	-	-	23,600	-	79,500
Repairs and Maintenance	35,000	-	-	-	17,800	-	52,800
Advertising	1,500	-	-	-	-	-	1,500
Office Expense	-	-	-	-	200	-	200
Olive Grove Caretaking	-	-	-	-	5,000	-	5,000
Property Taxes	100,000	37,000	5,000	-	-	-	142,000
Travel	5,000	-	-	-	-	-	5,000
Grant Expenditures:							
SFSC Olive Grant - FYE 2018 Grant	150,102	-	-	-	(10,000)	-	140,102
Steele Equine - FYE 2018 EDA Grant	-	555,141	-	-	-	-	555,141
Pretreatment Facility - FYE 2018 EDA Grant	-	-	-	-	30,560	-	30,560
Bees and Botanicals - FYE 2016 EDA Grant	-	145,476	-	-	-	-	145,476
Stream to Sea - FYE 2016 EDA Grant	-	36,585	-	-	-	-	36,585
Capital Outlay:							
Water/Sewer Corridor - FYE 2018 EDA Grant	1,460,500	-	-	-	-	-	1,460,500
Carlton Street Extension - FYE 2018 EDA Grant	156,940	-	-	-	-	-	156,940
Water/Sewer Corridor - FYE 2017 EDA Grant (MLK)	-	10,485	-	-	1,582	-	12,067
Property Management	-	-	-	-	16,600	-	16,600
Transfer to EDC	150,000	-	-	-	10,000	-	160,000
Fund Balance Reserve Carryforward	1,467,312	(37,000)	(5,000)	(94,000)	(11,300)	-	1,320,012
Total Appropriations	\$ 3,910,044	\$ 747,687	\$ -	\$ -	\$ 32,142	\$ -	\$ 4,689,873

Hardee County Industrial Development Authority
Special Revenue Fund - Budget Reconciliation
For Fiscal Year October 1, 2017 through September 30, 2018

	Original Budget	Budget Amendments By Board Vote						Final Budget
		Nov-17	Jul-18	Nov-18				

Reconciliation of Mosaic Grant Awards:

Mosaic Funds to be Awarded & 2018 Receipts \$ 4,536,000 \$ 47,050 \$ 1,650,000 \$ (224,700) \$ - \$ - \$ - \$ - \$ 6,008,350

Mosaic Grant Carrywd and Awards :

Commerce Park Expansion	1,200,000	-	-	-	-	-	-	-	1,200,000
Admin Fee Supplement	300,000	-	-	-	-	-	-	-	300,000
City of Wauchula - CRA Marauder	150,000	-	(150,000)	-	-	-	-	-	-
City of Wauchula - CRA West Park Place	200,000	-	-	-	-	-	-	-	200,000
City of Wauchula - CRA L. Cobb Development	200,000	-	-	-	-	-	-	-	200,000
City of Wauchula - CRA Palmetto 8	200,000	-	-	-	-	-	-	-	200,000
IDA Marketing	50,000	-	-	-	-	-	-	-	50,000
Innovation Place	300,000	-	-	-	-	-	-	-	300,000
Hogan Street	250,000	-	-	-	-	-	-	-	250,000
Florida Hospital Relocation	615,356	-	-	-	-	-	-	-	615,356
Spec Building 7 (MOBO)	200,000	(40,000)	-	-	-	-	-	-	160,000
Ag Test Plot	50,000	-	-	-	-	-	-	-	50,000
Mote Marine	500,000	-	(500,000)	-	-	-	-	-	-
Project Evergreen	1,000,000	-	(1,000,000)	-	-	-	-	-	-
Spec Building 8	1,000,000	-	-	-	-	-	-	-	1,000,000
Winn Dixie Property	2,000,000	(7,050)	-	-	-	-	-	-	1,992,950
Rapid Systems	-	-	-	224,700	-	-	-	-	224,700
	\$ 12,751,356	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,751,356

Budget for FY 2017:

Mosaic Funds to be Awarded \$ 1,000,000 \$ 47,050 \$ 1,650,000 \$ (224,700) \$ - \$ - \$ - \$ - \$ 2,472,350

Mosaic Grant Carrywd and Awards :

Commerce Park Expansion	1,200,000	-	-	-	-	-	-	-	1,200,000
Admin Fee Supplement	300,000	-	-	-	-	-	-	-	300,000
City of Wauchula - CRA Marauder	150,000	-	(150,000)	-	-	-	-	-	-
City of Wauchula - CRA West Park Place	200,000	-	-	-	-	-	-	-	200,000
City of Wauchula - CRA L. Cobb Development	200,000	-	-	-	-	-	-	-	200,000
City of Wauchula - CRA Palmetto 8	200,000	-	-	-	-	-	-	-	200,000
IDA Marketing	50,000	-	-	-	-	-	-	-	50,000
Innovation Place	300,000	-	-	-	-	-	-	-	300,000
Hogan Street	250,000	-	-	-	-	-	-	-	250,000
Florida Hospital Relocation	615,356	-	-	-	-	-	-	-	615,356
Spec Building 7 (MOBO)	200,000	(40,000)	-	-	-	-	-	-	160,000
Ag Test Plot	50,000	-	-	-	-	-	-	-	50,000
Mote Marine	500,000	-	(500,000)	-	-	-	-	-	-
Project Evergreen	1,000,000	-	(1,000,000)	-	-	-	-	-	-
Spec Building 8	1,000,000	-	-	-	-	-	-	-	1,000,000
Winn Dixie Property	2,000,000	(7,050)	-	-	-	-	-	-	1,992,950
Rapid Systems	-	-	-	224,700	-	-	-	-	224,700

Revenues:

Mosaic Grant Income	3,500,000	-	-	-	-	-	-	-	3,500,000
Interest Income	36,000	-	-	-	-	-	-	-	36,000

Total Fund Balance Carry Forward and Revenues

\$ 12,751,356 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ 12,751,356

Appropriations:

Grant Expenditures:

City of Wauchula - CRA Marauder	150,000	-	(150,000)	-	-	-	-	-	-
City of Wauchula - CRA West Park Place	200,000	-	-	-	-	-	-	-	200,000
City of Wauchula - CRA L. Cobb Development	200,000	-	-	-	-	-	-	-	200,000
City of Wauchula - CRA Palmetto 8	200,000	-	-	-	-	-	-	-	200,000
IDA Marketing	50,000	-	-	-	-	-	-	-	50,000
Florida Hospital Relocation	615,356	-	-	-	-	-	-	-	615,356
Spec Building 7 (MOBO)	50,000	-	-	-	-	-	-	-	50,000
Ag Test Plot	7,500	-	-	8,800	-	-	-	-	16,300
Mote Marine	500,000	-	(500,000)	-	-	-	-	-	-
Innovation Place	-	-	20,000	-	-	-	-	-	20,000
Winn Dixie Property	-	-	10,000	-	-	-	-	-	10,000
Spec Building 8	-	-	20,000	-	-	-	-	-	20,000
Rapid Systems	-	-	-	224,700	-	-	-	-	224,700

Capital Outlay:

Commerce Park Expansion	1,200,000	-	-	-	-	-	-	-	1,200,000
Innovation Place	300,000	-	(20,000)	-	-	-	-	-	280,000
Hogan Street	250,000	-	-	-	-	-	-	-	250,000
Spec Building 7 (MOBO)	150,000	(40,000)	-	-	-	-	-	-	110,000
Ag Test Plot	7,500	-	-	4,000	-	-	-	-	11,500
Project Evergreen	1,000,000	-	(1,000,000)	-	-	-	-	-	-
Spec Building 8	1,000,000	-	(20,000)	-	-	-	-	-	980,000
Winn Dixie Property	2,000,000	(7,050)	(10,000)	-	-	-	-	-	1,982,950

Transfer Out - EDC

35,000 - - (12,800) - - - - - 22,200

Transfer Out - General Fund

300,000 - - - - - - - - 300,000

Fund Balance Reserve Carryforward

4,536,000 47,050 1,650,000 (224,700) - - - - - 6,008,350

Total Appropriations

\$ 12,751,356 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ 12,751,356

Hardee County Industrial Development Authority
General Fund (Including EDA Grant Activity) - Budget Amendment November 13, 2018
For Fiscal Year October 1, 2018 through September 30, 2019

	Increase / (Decrease)
Utilization of General Fund Balance Carry Forward:	
Unassigned	\$ -
Revenue Increases (Decreases):	
Carlton St Extension - FYE 2018 EDA Grant	(4,433) (1)
Water/Sewer Cooridor - FYE 2018 EDA Grant (MLK #2)	105,734 (2)
Steele Equine - FYE 2018 EDA Grant	(48,693) (3)
Pretreatment Facility - FYE 2019 EDA Grant	(30,560) (4)
Total Fund Balance Carry Forward and Additional Revenues	\$ 22,048
 Appropriations:	
Grant Expenditures:	
Steele Equine - FYE 2018 EDA Grant	\$ (48,693) (3)
Pretreatment Facility - FYE 2019 EDA Grant	269,440 (4)
Capital Outlay:	
Pretreatment Facility - FYE 2019 EDA Grant	(300,000) (4)
Carlton St Extension - FYE 2018 EDA Grant	(4,433) (1)
Water/Sewer Cooridor - FYE 2018 EDA Grant (MLK #2)	105,734 (2)
Total Appropriations	\$ 22,048

(1) - Decrease of grant award available in FYE 2019 on the Carlton St Extension - FYE 2018 EDA Grant.

(2) - Appropriation of additional grant award carry forward available in FYE 2019 on the Water/Sewer Cooridor "MLK extension #2" - FYE 2018 EDA Grant.

(3) - Decrease of grant award available in FYE 2019 on the Steele Equine - FYE 2018 EDA Grant.

(4) - Decrease of grant award available and reclass from capital outlay to grant expenditures on the Pretreatment Facility - FYE 2019 EDA Grant.

Hardee County Industrial Development Authority
Mosaic S. Ft. Meade Special Revenue Fund - Budget Amendment November 13, 2018
For Fiscal Year October 1, 2018 through September 30, 2019

		Increase / (Decrease)	
Utilization and adjustment of Grant Fund Balance Carry forward - Mosaic Fund Allocation:			
Rapid Systems	\$	(224,700)	(1)
EZ Products		69,450	(2)
Total Fund Balance Carry forward adjustments for Mosaic Fund Allocations	\$	(155,250)	
 Adjustments:			
Grant Expenditures:			
Rapid Systems	\$	(224,700)	(1)
EZ Products		69,450	(2)
Total Adjustments	\$	(155,250)	-

(1) - Decrease grant expenditures for Rapid Systems for amounts incurred in FYE 2018.

(2) - Appropriate grant expenditures for EZ Products not included on the originally adopted budget.