

# AGENDA

## Hardee County Economic Development Council Hardee County Industrial Development Authority

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

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2/11/2020 8:30 AM

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### BOARD MEMBERS

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Tommy Watkins, Chairman | Denise Grimsley, Vice-Chairman | Courtney Green | Calli Ward | Gene Davis | Justin Smith | Lee Mikell

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- Item 1. Call to Order
- Item 2. Approval of Agenda
- Item 3. Approval of Minutes
  - Item 3.1. January 2020 EDC/IDA Minutes
- Item 4. Agenda Items
  - Item 4.1. Zack Farr Introduction
  - Item 4.2. Representation Agreement for Swaine, Harris and Wohl
  - Item 4.3. Agreement for Contracted Services with Lex Albritton
  - Item 4.4. Innovar Structures Contract Amendment
  - Item 4.5. Sale of tube filler
  - Item 4.6. Future Use of Hospital discussion
  - Item 4.7. Shared Position with the Education Foundation
  - Item 4.8. Lawsuit Update
- Item 5. Project Updates
  - Item 5.1. Director's Report

- Item 6. Financials
  - Item 6.1. January 2020 Financials
  - Item 6.2. IDA General Fund budget amendments FYE 2020
  - Item 6.3. IDA Special Revenue budget amendments FYE 2020
- 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

1/14/2020 8:30 AM

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### BOARD MEMBERS

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Tommy Watkins, Chairman | Denise Grimsley, Vice-Chairman | Courtney Green | Calli Ward | Gene Davis | Justin Smith | Lee Mikell

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#### 1. Call to Order

Attendee Name	Title	Status	Arrived
Tommy Watkins	Chairman	Present	
Denise Grimsley	Vice-Chairman	Present	
Courtney Green	Board Member	Present	
Calli Ward	Board Member	Present	
Gene Davis	Board Member	Present	
Justin Smith	Board Member	Present	
Lee Mikell	Board Member	Present	

Visiting: Charlie Cox, Bruce Stayer, Sharon Moye, Lex Albritton, Minor Bryant, Jake Carlton and Neal Balasny.

County Commissioners: Mike Thompson, Rick Knight and Noey Flores

County Attorney: Ken Evers

County Manager: Lawrence McNaul

Press: Michael Kelly

Staff: Bill Lambert, Sarah Pelham and Kristi Schierling

#### 2. Approval of Agenda

Item 2.1. Motion to approve agenda as presented

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	Calli Ward, Board Member
<b>SECONDER:</b>	Gene Davis, Board Member
<b>AYES:</b>	Watkins, Grimsley, Green, Ward, Davis, Smith, Mikell

### 3. Approval of Minutes

#### Item 3.1. December 2019 Minutes

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	Lee Mikell, Board Member
<b>SECONDER:</b>	Denise Grimsley, Vice-Chairman
<b>AYES:</b>	Watkins, Grimsley, Green, Ward, Davis, Smith, Mikell

### 4. Agenda Items

#### Item 4.1. Contract Attorney RFP

Two responses were received in response to the RFP. The selection committee will be making a recommendation to the board. The committee will now rank the two respondents and Kristi will total the points. Bert Harris with Swaine, Harris and Wohl received a total of 278 points. Carla Turner Hahn received 143 points. It is the committee's recommendation that the board select Swaine, Harris and Wohl as the new EDC/IDA attorney. Calli Ward will be abstaining from the conversation and vote due to her sister working at one of the responding firms.

Bert Harris just recently represented the IDA in litigation. Ken has also worked with and against him in the past. We will work on a professional services agreement. Staff will meet with Bert soon to get him up to speed on a few things. Also depending on Bert's schedule, Ken may file a substitution of counsel on the lawsuit we are currently involved in.

A motion was made by Lee Mikell and seconded by Denise Grimsley to accept the recommendation of Swaine, Harris and Wohl as the new EDC/IDA attorney.

<b>RESULT:</b>	<b>APPROVED [6 TO 1]</b>
<b>MOVER:</b>	Lee Mikell, Board Member
<b>SECONDER:</b>	Denise Grimsley, Vice-Chairman
<b>AYES:</b>	Watkins, Grimsley, Green, Ward, Smith, Mikell
<b>NAYS:</b>	Davis

#### Item 4.2. Agraplex- Presentation

Neal Balasny came today to present Agraplex II. This is a housing solution for H2A workers. It would be a large campus with everything they need located there within the campus. They would be able to house 640 people on the 17 acres. Neal had a presentation showing the layout of the property and how a typical unit would look. Discussion was had by Neal and the Board regarding H2A housing. The board suggested to Neal that he should present this concept to the BOCC. No action was taken on this today.

#### Item 4.3. Consultant for Advice/Information related to proposed MCORES route through Hardee County

Director Lambert thought that it would be good if the IDA hired a consultant for the proposed toll road. He reached out to a credible company and they have agreed to provide consultation for \$3500/month for six months, not to exceed \$21,000. Ballard Partners, Inc is the company that would represent our interests. Highlands County is coming up with a recommended route to give to DOT. We should be just as proactive. Bill will document the firm's activity in his director's reports.

A motion was made by Denise Grimsley and seconded by Courtney Green to approve the agreement.

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	Denise Grimsley, Vice-Chairman
<b>SECONDER:</b>	Courtney Green, Board Member
<b>AYES:</b>	Watkins, Grimsley, Green, Ward, Davis, Smith, Mikell

Item 4.4. Contracted Services from former County Manager Lex Albritton (see Director's Report for additional details)

The volume of work has increased at the office and Bill would like to hire Lex Albritton to help with certain areas. He has such vast knowledge that Bill would like to use him on certain projects. This would be on a contractual part time basis for a time certain. Denise Grimsley and Lee Mikell do not feel good about bringing Lex on for some of the items Bill listed in his director's report since they are the job of the County Manager. A contract will be brought back at our next meeting.

A motion was made by Lee Mikell and seconded by Calli Ward to move forward with hiring Lex Albritton and bring a contract back to the board.

<b>RESULT:</b>	<b>APPROVED [5 TO 2]</b>
<b>MOVER:</b>	Lee Mikell, Board Member
<b>SECONDER:</b>	Calli Ward, Board Member
<b>AYES:</b>	Watkins, Ward, Davis, Smith, Mikell
<b>NAYS:</b>	Grimsley, Green

Item 4.5. Carlton Street Task Order

We have budgeted \$1.2M for the extension of Carlton St. The traffic signalization and roundabout costs have come back and the amount of the project has increased to \$1.98M. The property owners will either pay for the signalization or possibly half of those costs. DOT preferred the roundabout to keep from having a traffic jam at that location.

A motion was made by Calli Ward and seconded by Lee Mikell to approve the task order.

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	Calli Ward, Board Member
<b>SECONDER:</b>	Lee Mikell, Board Member
<b>AYES:</b>	Watkins, Green, Ward, Davis, Smith, Mikell
<b>EXCUSED:</b>	Grimsley

Item 4.6. Carlton Street Deeds

We need to obtain right of ways for the Carlton Street properties. They will later be deeded over to the City of Wauchula once the project is complete. We are needing approval to promulgate and file the right of ways. Both owners have agreed to donate the right of ways.

A motion was made by Lee Mikell and seconded by Gene Davis to move forward with obtaining the right of ways.

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	Lee Mikell, Board Member
<b>SECONDER:</b>	Gene Davis, Board Member
<b>AYES:</b>	Watkins, Green, Ward, Davis, Smith, Mikell
<b>EXCUSED:</b>	Grimsley

5. Project Updates

Item 5.1. Director's Report

Bill did not go through the report. Any comments he had were made throughout the meeting.

6. Financial Report

Item 6.1. November 2019 EDC/IDA Financials

Motion to approve the financials as presented.

A motion was made by Calli Ward and seconded by Courtney Green to approve the financials for November 2019.

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	Calli Ward, Board Member
<b>SECONDER:</b>	Courtney Green, Board Member
<b>AYES:</b>	Watkins, Green, Ward, Davis, Smith, Mikell
<b>EXCUSED:</b>	Grimsley

Item 6.2. December 2019 EDC/IDA Financials

Motion to approve the financials as presented.

A motion was made by Lee Mikell and seconded by Justin Smith to approve the financials for December 2019.

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	Lee Mikell, Board Member
<b>SECONDER:</b>	Justin Smith, Board Member
<b>AYES:</b>	Watkins, Green, Ward, Davis, Smith, Mikell
<b>EXCUSED:</b>	Grimsley

7. Announcements/Other Business/Public Comments

8. Adjournment

## **AGREEMENT FOR REPRESENTATION AND FEES**

**THIS IS AN AGREEMENT** between the **HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY** and the **HARDEE COUNTY ECONOMIC DEVELOPMENT COUNCIL, INC.**, with an address at 107 E. Main Street, Wauchula, Florida, 33873 (herein collectively referred to as the "IDA/EDC") and **SWAINE, HARRIS & WOHL, P.A.**, Attorneys at Law, 401 Dal Hall Boulevard, Lake Placid, Florida 33852 (herein called "Attorneys").

### **W I T N E S S E T H**

In consideration of the services agreed to be performed by Attorneys and the fees to be paid by IDA/EDC, the parties agree as follows:

1. IDA/EDC hereby retains Attorneys to perform all necessary legal work for IDA/EDC, except for certain limited legal matters in which IDA/EDC will be represented by an attorney specializing in that area of law.

2. Attorneys hereby accept such employment and agree to render and perform such legal services and furnish all advice relevant to such legal matters for IDA/EDC. The services will be performed by attorneys licensed to practice in the State of Florida, and by paralegals or legal assistants (non-lawyers working under the direct supervision of an attorney) with specialized training or experience in such legal matters.

3. IDA/EDC hereby agrees to pay Attorneys, as compensation for the services to be performed, the professional time spent by attorneys, paralegals and legal assistants at the rate of \$175.00 per hour for attorneys and \$85.00 per hour for paralegals and legal assistants.

4. In addition to fees for services, IDA/EDC shall pay Attorneys all sums in the nature of costs which Attorneys have paid or will be required to pay during their representation of IDA/EDC and shall provide reimbursement for mileage at the then-current Internal Revenue Service Standard Mileage Rates. Expenses may include, but shall not be limited to, court costs, computer research time, deposition costs, long distance telephone calls, reproduction costs, service of process, cost of publication, witness fees, expert witnesses fees, and all other expenses Attorneys consider reasonably necessary for the proper representation of IDA/EDC. These sums shall not be a part of the fees herein agreed to be paid, but shall be in addition thereto.

5. The term of this contract shall begin upon the date last signed by a party below and shall end one year from that date, unless terminated earlier. The IDA/EDC or Attorneys may terminate this agreement by giving reasonable written notice to the other. This agreement may be

extended, from year to year, by the Chair with the advice and consent of a majority of IDA/EDC board.

6. All papers, records, documents, exhibits, or other items delivered to Attorneys by IDA/EDC shall be returned to IDA/EDC at the conclusion of representation in each particular matter, at the request of IDA/EDC. All papers produced by Attorneys and all research and other work done by Attorneys shall remain the property of Attorneys.

**7. AS REQUIRED BY § 119.0701(2)(a), FLORIDA STATUTES: IF ATTORNEYS HAVE QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE ATTORNEYS' DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS, \_\_\_\_\_, AT 863-773-\_\_\_\_\_, EMAIL: \_\_\_\_\_ OR 107 E. MAIN STREET, WAUCHULA, FLORIDA, 33873.**

8. Attorneys shall:

8.1 Keep and maintain public records required by IDA/EDC to perform such legal services.

8.2 Upon request from IDA/EDC's custodian of public records, Attorneys shall provide IDA/EDC with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law.

8.3. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract if Attorneys do not transfer the records to IDA/EDC.

8.4. Upon completion of the contract, transfer, at no cost to IDA/EDC, all public records in possession of Attorneys or keep and maintain public records required by IDA/EDC to perform the legal services. If the Attorneys transfer all public records to IDA/EDC upon completion of the contract, Attorneys shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If Attorneys keep and maintain public records upon completion of the contract, Attorneys shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to IDA/EDC, upon request from IDA/EDC's custodian of public records, in a format that is compatible with the information technology systems of IDA/EDC.

9. The parties hereby acknowledge that two identical complete agreements are being



executed, one to be retained in the possession of the IDA/EDC and one in the possession of Attorneys, either of which shall constitute and be considered an original for all purposes.

**SWAINE, HARRIS & WOHL, P.A.**

By: \_\_\_\_\_  
Bert J. Harris, III

Dated: \_\_\_\_\_

**HARDEE COUNTY INDUSTRIAL  
DEVELOPMENT AUTHORITY**

By: \_\_\_\_\_

Dated: \_\_\_\_\_

ATTEST:

\_\_\_\_\_

**HARDEE COUNTY ECONOMIC  
DEVELOPMENT COUNCIL, INC.**

By: \_\_\_\_\_

Dated: \_\_\_\_\_

ATTEST:

\_\_\_\_\_

## **AGREEMENT FOR CONTRACTED SERVICES**

**THIS IS AN AGREEMENT** between the **HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY** and the **HARDEE COUNTY ECONOMIC DEVELOPMENT COUNCIL, INC.**, with an address at 107 E. Main Street, Wauchula, Florida, 33873 (herein collectively referred to as the "IDA/EDC") and **Lexton Albritton**, herein collectively referred to as "Consultant".

### **W I T N E S S E T H**

In consideration of the services agreed to be performed by Consultant and the fees to be paid by IDA/EDC, the parties agree as follows:

1. IDA/EDC hereby retains Consultant to use his knowledge gained in his prior role as Hardee County manager to advise, supervise and perform all necessary research and administrative assistance to the IDA/EDC staff as directed by the IDA/EDC director or thru other request from the IDA/EDC board.
  - 1.1 The Consultant is to utilize his previously gained knowledge related to Hardee County Development Orders to provide sufficient guidance and direction in the promulgation of rules and policies necessary for the implementation of funding provided to the IDA as a result of the Ona mine development order.
  - 1.2 The Consultant is to utilize his knowledge of the relationship between the IDA, BOCC, Mosaic Company and public to provide advice and recommendations related improving economic development efficiencies between the South Ft. Meade Economic Terms agreement, the Ona Mine Agreement, the South Ft. Meade Eastern Reserves Agreement (if enacted during the term of this agreement), South Pasture Extension Agreement, the Hardee Educational Foundation, the Hardee County Economic Development Authority and any other pertinent organization or entity applicable to this section.
  - 1.3 The Consultant is to provide knowledge and assistance in developing a spread sheet or other pertinent form of tracking information related the real estate portfolio owned and maintained by the IDA. All data related to the property will be produced in a form that provides for updating of maintenance costs, building dimensions, HVAC maintenance costs and replacement data, roof expected life/replacement cost data, fire suppression/alarm maintenance costs and data, security costs, broadband availability sources and cost data, general maintenance data including paint,

door/window condition, asphalt paving condition, concrete walkway or pavement condition, Spillway maintenance condition, Fencing condition and recommended maintenance, landscaping and mowing costs and contractor data, Water management retention maintenance data, Water Use permit data, engineer of record data, utilities provider data, utilities usage data(if applicable) ad valorem tax status and amount of taxes and any other information necessary to provide for efficient/effective management of the IDA real estate holdings.

1.4 The Consultant may be available thru this contract period to provide assistance or historical information regarding previous management practices in consort with the current County Manager or at the request of the Board of County Commission on matters that relate to improving economic development in Hardee County.

2. Consultant hereby accepts such employment and agrees to render and perform such services and to furnish all advice/knowledge relevant to the following specific tasks and others that may be assigned in paragraph 1 above for IDA/EDC.

3. IDA/EDC hereby agrees to pay Consultant, as compensation for the services to be performed at the rate of \$45.00 per hour. The expected time spent by the consultant is not to exceed 24 hours average worktime for each week during the term of this contract.

4. In addition to fees for services, IDA/EDC shall pay Consultant all sums in the nature of costs which Consultant has paid or will be required to pay during the period of consultation and shall provide reimbursement for mileage at the then-current Internal Revenue Service Standard Mileage Rates. Expenses may include but shall not be limited to any receipt presented to and approved by IDA/EDC staff. These sums shall not be a part of the fees herein agreed to be paid but shall be in addition thereto.

5. The term of this contract shall begin upon the date last signed by a party below and shall end on July 31, 2020 terminated earlier or mutually agreed to be extended, as agreed to by the IDA board and Consultant. The IDA/EDC or Consultant may terminate this agreement by giving reasonable written notice. The consultant shall provide the IDA/EDC no less than seven consecutive calendar days of termination and as to the IDA/EDC the contractor shall be considered at will.

6. All papers, records, computer, documents, data, or other items delivered to Consultant by IDA/EDC shall be returned to IDA/EDC at the conclusion of the contract or at the request of IDA/EDC. All papers produced by the Consultant and all research and other work done

by the Consultant shall remain the property of the IDA/EDC.

7. Consultant shall:

7.1 Keep and maintain public records required by IDA/EDC to perform such consulting services.

7.2 Upon request from IDA/EDC’s custodian of public records, Consultant shall provide IDA/EDC with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law.

7.3. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract ensure that all records pertinent to the services performed are returned or transferred to the IDA/EDC.

7.4. Consultant shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements All records stored electronically must be provided to IDA/EDC, upon request from IDA/EDC’s custodian of public records, in a format that is compatible with the information technology systems of IDA/EDC.

8. The parties hereby acknowledge that two identical complete agreements are being executed, one to be retained in the possession of the IDA/EDC and one in the possession of the Consultant, either of which shall constitute and be considered an original for all purposes.

**Lexton Albritton**

**HARDEE COUNTY INDUSTRIAL  
DEVELOPMENT AUTHORITY**

By: \_\_\_\_\_

By: \_\_\_\_\_

Lexton Albritton

Dated: \_\_\_\_\_

Dated: \_\_\_\_\_

ATTEST:

\_\_\_\_\_

**HARDEE COUNTY ECONOMIC  
DEVELOPMENT COUNCIL, INC.**

By: \_\_\_\_\_

Dated: \_\_\_\_\_

ATTEST:

\_\_\_\_\_

## Appendix 2 – Program Administrator Job Description

Job Title	Program Administrator
Primary Functions	To successfully implement and operate the programs of the Hardee County Education Foundation (HCEF) under the guidance of the board of directors.
Reports to	HCEF Board of Directors
Responsibilities	<p><u>All Programs</u></p> <ol style="list-style-type: none"> <li>1. Operationalize the programs planned by the HCEF Board. Develop procedure manuals, final timelines, necessary forms, etc. for each program operated.</li> <li>2. Working with board, finalize evaluation rubrics for each program to be used for applications received.</li> <li>3. Develop and deploy marketing materials (with the support of volunteer help) to maximize the utilization of each program.</li> <li>4. Maintains open and regular communication with the board and partners involved in the program.</li> <li>5. Other duties as assigned.</li> </ol> <p><u>Reverse Scholarship Program</u></p> <ol style="list-style-type: none"> <li>6. Work with scholarship administration company and/or manage website accepting scholarship applications to encourage the maximum number of eligible applications possible are received.</li> <li>7. Review applications based on the intent of the program, the minimal requirements, and confirm eligibility.</li> <li>8. Coordinate process of formal review and approval of all scholarship applications by the board.</li> <li>9. Coordinate benefits payment with the scholarship administration company on regular (monthly or quarterly) basis</li> <li>10. Confirm continued residential eligibility of successful recipients.</li> <li>11. Provide regular utilization reports to board with financial projections to be used for planning purposes.</li> </ol> <p><u>CTE, Teaching Academy &amp; Apprenticeship Grant Programs</u></p> <ol style="list-style-type: none"> <li>12. Work with various partners (e.g. EDC, school district, SFSC, businesses, etc.) advocate for participation in the programs, explain the process, and assist in full utilization of the programs</li> <li>13. Review applications based on the intent of the program, the minimal requirements, and confirm eligibility.</li> <li>14. Coordinate process of formal review and approval of all grant applications by the board.</li> <li>15. Coordinate grant payments with HCEF Treasurer</li> </ol>

Job Title	Program Administrator
	16. Provide regular utilization reports to board with financial projections to be used for planning purposes.
Skills /Attributes	<ol style="list-style-type: none"> <li>1. Demonstrated success with member and donor service.</li> <li>2. Technical skills including proficiency in Microsoft Office.</li> <li>3. Ability to multitask and prioritize duties with multiple (or overlapping) deadlines.</li> <li>4. Excellent writing, grammar, spelling and communication skills.</li> <li>5. Self-starter, able to assess and quickly make decisions, takes initiative, problem-solver.</li> <li>6. Ability to work well independently as well as part of a team.</li> </ol>
Minimal Requirements	<ol style="list-style-type: none"> <li>1. Bachelor's degree.</li> <li>2. Minimum three (3) years of experience in project management or similar experience.</li> <li>3. Successful background and credit checks.</li> </ol>

**January/February 2020**  
**Director's Report**  
(Changes from previous report are in italics)

- **Project Bastogne:** This project has been placed on hold rather than to move forward in 2020.

The project manager notified the EDC office via telephone that market conditions had not improved sufficiently to warrant such a large expansion into the State at this time. They did ask that we not close their file. They also plan to discuss the site(s) with the property owner.

- **Solar project:** The developer and the EDC office visited the property to a large power company in January. The power company has had ensuing visits and contact with the EDC office.
- **Hardee Fresh:** Continues to increase their production at the new facility on US 17 North in Wauchula. We have a training grant request from them...
- **Old Florida Hospital:** Chairman Watkins, Commissioner Thompson and I have had several discussions regarding the future options for this facility. We have contemplated divestiture for H2A housing development. Other members, especially Denise Grimsley continue to search for alternative uses. Conversion to workforce apartments, commercial manufacturing space, and the conventional thoughts of ALF or nursing home remain possibilities. One of the entities affiliated with Stabilis, the owner of FINR still has interest as a nursing home or rehab facility. The placement of R. Riveter in the ancillary maintenance facility at the hospital has been excellent thus far!

Should we contact a "structure repurposing architect" for suggestions related to viable retrofit options?

- **Hemp:** Hemp is still "somewhere" on the horizon for the State of Florida "ag basket".

Much of the initial excitement surrounding the legalization has waned. This is not to say that the crop will not find its way into the Florida agricultural basket, but it is going to take some time to evaluate risk related to growing and marketing and cultivar identification of the species before any significant economic impacts occur. The "rules" promulgated by the Florida Dept. of Agriculture remain un-finalized, therefore the crop still cannot be legally produced, except for certain "test" sites.

We will have a short presentation related to hemp industrial processing at our next meeting.



- **Commerce Park expansion:** We had a meeting with Halfacre on Wednesday pm (2/05/2020) regarding timing of advertising for bids related to the expansion. Additional information will be provided in the meeting.
- **Olives, Pongamia, Pomegranates and hops:** No change from previous month. The purpose of identifying alternative crops has several justifiable purposes. Citrus acreage decline has really affected the rural inland counties of southcentral Florida. Because we have traditionally been an economy dominated by citrus and cattle, alternative crops seemed to be a logical area for the IDA to invest in research. To date, olives (over 50 cultivars), pongamia (over 12 cultivars), numerous pomegranate cultivars and 5-6 hops cultivars have been cultivated and observed.

All these plant varieties can be successfully grown in this part of the State. What remains to be determined is which varieties are most likely to monetize profitably for local farmers and what type of processing is necessary to effectuate the development of a market. We also know that all of these crops are good candidates for extracting various compounds (Hemp may be the missing link to create the volume necessary for an extract facility to be economically feasible).

We are continuing discussions related to information into what processes must occur taking the research related to **Olives** from CRISPR cas 9 to actual "practice" and who should be involved in that process. Michael Garcia, (the Florida Olive Foundation) agrees with our current position of not moving CRISPR Cas 9 forward until we can fully understand the complete research and development cycle.

- **R. Riveter:** R. Riveter is in production at the old hospital warehouse facility with approx. 12 employees. Additional hiring is still occurring, and the production finished product is very impressive!
- **Gili Gear:** (giligear.com) is a Colorado based company that has expressed interest in relocating to Wauchula. Efforts are being made to determine the feasibility of co-location synergies. They will be here in April to formally discuss the feasibility of relocation!
- **"Project Mainland":** No change from previous month. (algae farming and processing) site selection at this point is the eastern boarder of the commerce park expansion. I have continued email and telephone communications with the company. They expect to receive final financing approvals (circa \$18 million) in January/Feb. We had previously discussed construction of a spec building for this company and it appears,

upon financing approvals they will become a viable project with an anticipated job increase from 25 to 100 persons over 6 years.

- **Toll Roads:** Three new major toll roads corridors (M-Cores) were approved recently by the Florida legislature. One of those roads could be constructed through part of Hardee County. I have contacted a credible consultant. The company has agreed to provide consultation to the IDA/BOCC for \$3500/month. I recommend hiring this firm on an "as needed" basis but also recognize the potential for controversial public reaction. Everyone does not believe we need the toll road in this area. Others believe we will be remiss if we don't become proactive and involved in its development. The road will be a boon for some and a bane for others, regardless of its ultimate path.

Commissioner Mike Thompson and Commissioner Colon Lambert are on the advisory/planning committee.

Recently, Chairman Watkins, Commissioner Thompson, the County Manager and I attended a meeting in Bartow with a second engineering firm. All agreed the meeting was very informative from an information gathering standpoint by that we still have much to learn about the corridor's pathway thru the County.

I will be meeting with Ananth Prasad, the consultant recently engaged by the IDA on Friday the 14<sup>th</sup>.

- **Hogan Street:** No progress, however, now that Sarah is "back" she is getting to the point of re-engaging the process of extending the street thru to northbound US 17.
- **Carlton Street:** We had a contract conference with Halfacre on Wednesday. Issues related to the roundabout, signalization, and road alignment with the developer of formerly known as Chapman property were discussed. Additional information will be provided in the IDA meeting. Construction is planned to commence begin no later than 2nd quarter of 2020.
- **Innovar Structures, LLC:** Innovar is making great progress in beginning operations at the Winn-Dixie building. I will give a verbal update with more complete information in the meeting on Tuesday. We will have a contract price amendment for the board to consider due to a building infrastructure deficiency that was hidden. Innovar has agreed to split the cost with us 50/50 with our cost of \$5610 being added to the purchase price in the option agreement.

- **Ag plastics recycling:** There are two projects. One company is located in Zolfo Springs and is finishing the zoning/annexation process. The other is:

**Project Poly:** We have continued to meet with this company and have facilitated meeting with other interested parties. It continues to be developed and at least a significant portion of funding appears to have been procured.

A fascinating process that recycles tires and plastics, especially agricultural plastics into fuel. The company has noticed the Economic Development office that they have procured financing. I will be meeting with company representatives soon and will provide updates after the meeting. If the project materializes the commerce park or proximity to the Hardee County sanitary landfill are possible locations.

- **New project:** No change from previous month. An ambitious "confidential" project looking for 5-10,000 acres is diligently working on potential sites in Hardee County. The City of Wauchula has entered a confidentiality agreement with the project representatives and meetings with individual commissioners were occurring. No other activity has occurred with the EDO in two months.
- **EZ Products:** No activity.
- **Simply STEM (Utilitech):**  
We will be considering the various processes and options to provide funding to this project in the next month.
- **Hull Porter Trailers:** No change from previous month. The company has commenced sales operations locally and if all goes well will consider expansion of a manufacturing facility to Hardee County in the next 12-18 months.
- A local **Confidential company** is now working with SBDC on business plans related to glass manufacturing. However, Michael Noel the SBDC consultant has resigned and the SBDC has no consultant available at this time. We are to schedule a meeting with them (SBDC) later this month. I had recent conversations regarding site needs and job creation potential with a company representative. There is still much work to do regarding the expansion of this local company.
- **Form block:** the Australian originator of the mortar less masonry construction process is actively soliciting domestic investors to re-establish operations in the US. They were in Sarasota in 2007-2008 until the market crash and at that time pulled out of the country. I have continued with frequent calls and some email correspondence. Attached here is a proposal sent from the company:



Formblock  
Presentation Florida F

I have put the company in touch other business entities that have an interest in their product.

- **Stabilis:** This is the company that purchased Florida Institute for Neurological Rehabilitation (**FINR**) has entered into an agreement with an exciting new management group and the facility will be renamed **Lakeside Neurological Management**. They currently have 340 employees on the payroll in Hardee County and are interested in training funding. Stabilis is slowly turning their operations over to Lakeside and Tim Bryant is our local contact. They continue to query regarding training funding.
- **Agri Plex II:** The company has ambitious plans to radically change the way H2A agricultural and H2B construction labor is housed and managed. **They have optioned a parcel of property in Hardee County and will be making a presentation to the IDA at the January meeting.** This office has been working with the company for almost one year. Indiscriminate housing of labor has been a sociological/political issue for years. The County Manager is planning to request a presentation by the developer at a future EDA meeting.
- **Contract employee:** The draft contract for Lex Albritton is attached here. I am awaiting Swain/Harris to finalize language for consideration by the board on Tuesday.



draft contract with  
Lexton Albritton.docx

- **New shared employee with the Educational Foundation:** We have been discussing a shared relationship between the Educational Foundation and the EDC. We are both in need of greater public awareness of our efforts and successes along with a business recruitment marketing campaign. This will be on the agenda for discussion by the IDA board in February.

Sincerely,

Bill

## Hardee County Economic Development

**Balance Sheet**

02/05/20

As of January 31, 2020

Cash Basis

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	<u>Jan 31, 20</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Wauchula State Bank	3,766.37
Total Checking/Savings	<u>3,766.37</u>
Total Current Assets	3,766.37
Fixed Assets	
Accum. Depreciation	-8,004.79
Office Equipment	12,269.17
Total Fixed Assets	<u>4,264.38</u>
<b>TOTAL ASSETS</b>	<b><u>8,030.75</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
3010 - Unrestrict (retained earnings)	-8,574.05
Net Income	16,604.80
Total Equity	<u>8,030.75</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>8,030.75</u></b>

**Hardee County Economic Development**  
**Profit & Loss**  
January 2020

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	<u>Jan 20</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Grants	27,000.00
Reimbursements	418.68
Rent	1,000.00
	<hr/>
<b>Total Income</b>	28,418.68
<b>Expense</b>	
023-0 · Life/Health Insurance	3,802.92
025-0 · Payroll Expenses	18,473.67
031-0 · Professional Services	691.87
043-0 · Utilities	761.04
044-0 · Rentals/Leases	2,297.32
045-0 · Insurance	555.50
048-0 · Promotional	53.87
051-0 · Office Supplies	103.28
052-0 · Operating Supplies	94.75
054-0 · Books, Dues, & Subscriptions	256.88
8500 · Misc expenses	207.51
	<hr/>
<b>Total Expense</b>	27,298.61
<b>Net Ordinary Income</b>	<hr/> 1,120.07
<b>Net Income</b>	<hr/> <u><b>1,120.07</b></u>

## Hardee County Industrial Development Authority

## Balance Sheet

02/05/20

As of January 31, 2020

Accrual Basis

	<u>Jan 31, 20</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
101009 - WSB Sales (GF)	2,514,743.33
101013 - WSB Mosaic CD	6,060,401.83
101014 - WSB Mosaic Checking	4,619,498.79
Total Checking/Savings	<u>13,194,643.95</u>
Accounts Receivable	
115001 - Accounts Receivable Rental Inc	61,045.38
Total Accounts Receivable	<u>61,045.38</u>
Other Current Assets	
133006 - Prepaid Insurance	8,157.24
133012 - Fla Hospital Prop for resale	1,174,347.59
133016 - R. Riverter LOC	22,457.27
Total Other Current Assets	<u>1,204,962.10</u>
Total Current Assets	<u>14,460,651.43</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	112,676.68
240000 - Due to SR	-112,676.68
Total Due From Other Funds	<u>0.00</u>
Due From Other Governments	
133001 - Due from EDA	25,645.50
Total Due From Other Governments	<u>25,645.50</u>
Total Other Assets	<u>25,645.50</u>
<b>TOTAL ASSETS</b>	<b><u>15,019,372.73</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
220004 - Sales Tax Payable	7,978.54
220006 - Rental Deposit - Debut Dev.	3,000.00
220007 - Prepaid Rent- Innovar Structure	52,500.00
Total Other Current Liabilities	<u>63,478.54</u>
Total Current Liabilities	<u>63,478.54</u>
Total Liabilities	<u>63,478.54</u>
Equity	
Fund Balance	
3000 - Nonspendable	547,979.83
3001 - Restrcted for Economic Dev Proj	10,825,600.71

3:55 PM

**Hardee County Industrial Development Authority**

02/05/20

**Balance Sheet**

Accrual Basis

As of January 31, 2020

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	<u>Jan 31, 20</u>
3003 - Unassigned	<u>3,145,702.72</u>
Total Fund Balance	14,519,283.26
32000 - Unrestricted Net Assets	897,113.50
Net Income	<u>-460,502.57</u>
Total Equity	<u>14,955,894.19</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>15,019,372.73</u></u></b>



## Hardee County Industrial Development Authority

## Profit &amp; Loss

January 2020

02/05/20

Accrual Basis

	<u>Jan 20</u>
Ordinary Income/Expense	
Income	
337500 · EDA Proceeds Gen FD	25,645.50
361100 · Interest Income gen fd	743.94
361101 · Interest income Mosaic accts	2,512.09
362001 · Rental Income	31,484.87
369902 · Misc. Income Gen Fd	0.00
369903 · Misc. Income Mosaic Fd	1,962.99
<b>Total Income</b>	<b>62,349.39</b>
Expense	
5193100 · Professional Fees Legal	3,215.50
519320 · Accounting and audit	3,763.60
519321 · Meeting Security	160.00
519322 · Travel	864.52
5193400 · Landscaping and Grounds	2,780.00
5194301 · Utilities	13,686.38
519450 · Insurance Expense	8,102.10
519460 · Repairs and Maintenance GF	3,171.58
5194601 · Repairs and Maintenance	1,612.32
519480 · Advertising	150.83
519840 · Grant expenses	1,745.00
519845 · Grant expense- Steele Equine	37,907.26
6000 · Capital Outlay	162,656.88
6001 · Transfer to EDC	-25,000.00
<b>Total Expense</b>	<b>214,815.97</b>
<b>Net Ordinary Income</b>	<b>-152,466.58</b>
Other Income/Expense	
Other Income	
Sales Tax Collection Allowance	7.68
<b>Total Other Income</b>	<b>7.68</b>
<b>Net Other Income</b>	<b>7.68</b>
<b>Net Income</b>	<b><u><u>-152,458.90</u></u></b>

3:57 PM

02/05/20

Accrual Basis

**Hardee County Industrial Development Authority**  
**Profit & Loss by Class**  
**January 2020**

	Steele Equine- EDA Grant (General Fund)	Administrative (General Fund)	Property Management (General Fund)
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
337500 · EDA Proceeds Gen FD	25,645.50	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	2,236.99
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
369903 · Misc. Income Mosaic Fd	0.00	0.00	0.00
<b>Total Income</b>	<b>25,645.50</b>	<b>0.00</b>	<b>2,236.99</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	3,215.50	0.00
519320 · Accounting and audit	0.00	3,763.60	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	650.00
5194301 · Utilities	0.00	0.00	781.50
519450 · Insurance Expense	0.00	0.00	5,383.00
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
519840 · Grant expenses	0.00	0.00	0.00
519845 · Grant expense- Steele Equine	37,907.26	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00
6001 · Transfer to EDC	0.00	0.00	0.00
<b>Total Expense</b>	<b>37,907.26</b>	<b>6,979.10</b>	<b>6,814.50</b>
<b>Net Ordinary Income</b>	<b>-12,261.76</b>	<b>-6,979.10</b>	<b>-4,577.51</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	0.00	0.00	0.00
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Income</b>	<b>-12,261.76</b>	<b>-6,979.10</b>	<b>-4,577.51</b>

**Hardee County Industrial Development Authority**  
**Profit & Loss by Class**  
**January 2020**

	Incubator Overhead (General Fund)	Fla Hospital Overhead (General Fund)	Spec Buildings1 & 3(2275&2239) (General Fund)
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
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	5,133.67	0.00	10,872.46
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
369903 · Misc. Income Mosaic Fd	0.00	0.00	0.00
<b>Total Income</b>	<b>5,133.67</b>	<b>0.00</b>	<b>10,872.46</b>
<b>Expense</b>			
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	900.00	0.00
5194301 · Utilities	4,353.40	6,020.51	0.00
519450 · Insurance Expense	0.00	2,719.10	0.00
519460 · Repairs and Maintenance GF	731.60	0.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00
519480 · Advertising	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
519845 · Grant expense- Steele Equine	0.00	0.00	0.00
6000 · Capital Outlay	0.00	9,481.28	0.00
6001 · Transfer to EDC	0.00	0.00	0.00
<b>Total Expense</b>	<b>5,265.00</b>	<b>19,120.89</b>	<b>0.00</b>
<b>Net Ordinary Income</b>	<b>-131.33</b>	<b>-19,120.89</b>	<b>10,872.46</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	7.68	0.00	0.00
<b>Total Other Income</b>	<b>7.68</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>7.68</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Income</b>	<b>-123.65</b>	<b>-19,120.89</b>	<b>10,872.46</b>

**Hardee County Industrial Development Authority**  
**Profit & Loss by Class**  
**January 2020**

02/05/20

Accrual Basis

	Spec Building 4 (TechRiver) (General Fund)	Spec Building 5 (2280) (General Fund)	Winn Dixie Property - GF (General Fund)
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
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	13,241.75	0.00
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
369903 · Misc. Income Mosaic Fd	0.00	0.00	0.00
<b>Total Income</b>	<b>0.00</b>	<b>13,241.75</b>	<b>0.00</b>
<b>Expense</b>			
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	400.00	0.00	650.00
5194301 · Utilities	2,492.97	0.00	0.00
519450 · Insurance Expense	0.00	0.00	0.00
519460 · Repairs and Maintenance GF	757.00	0.00	1,661.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00
519480 · Advertising	0.00	0.00	0.00
519840 · Grant expenses	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
<b>Total Expense</b>	<b>3,649.97</b>	<b>0.00</b>	<b>2,311.00</b>
<b>Net Ordinary Income</b>	<b>-3,649.97</b>	<b>13,241.75</b>	<b>-2,311.00</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	0.00	0.00	0.00
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Income</b>	<b>-3,649.97</b>	<b>13,241.75</b>	<b>-2,311.00</b>

**Hardee County Industrial Development Authority**  
**Profit & Loss by Class**  
**January 2020**

02/05/20

Accrual Basis

	General Fund - Other (General Fund)	Total General Fund	Administrative (Special Revenue)
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
337500 · EDA Proceeds Gen FD	0.00	25,645.50	0.00
361100 · Interest Income gen fd	743.94	743.94	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	0.00	31,484.87	0.00
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
369903 · Misc. Income Mosaic Fd	0.00	0.00	0.00
<b>Total Income</b>	743.94	57,874.31	0.00
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	3,215.50	0.00
519320 · Accounting and audit	0.00	3,763.60	0.00
519321 · Meeting Security	160.00	160.00	0.00
519322 · Travel	864.52	864.52	0.00
5193400 · Landscaping and Grounds	0.00	2,780.00	0.00
5194301 · Utilities	0.00	13,648.38	0.00
519450 · Insurance Expense	0.00	8,102.10	0.00
519460 · Repairs and Maintenance GF	21.98	3,171.58	0.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00
519480 · Advertising	150.83	150.83	0.00
519840 · Grant expenses	0.00	0.00	0.00
519845 · Grant expense- Steele Equine	0.00	37,907.26	0.00
6000 · Capital Outlay	0.00	9,481.28	0.00
6001 · Transfer to EDC	0.00	0.00	-25,000.00
<b>Total Expense</b>	1,197.33	83,245.05	-25,000.00
<b>Net Ordinary Income</b>	-453.39	-25,370.74	25,000.00
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	0.00	7.68	0.00
<b>Total Other Income</b>	0.00	7.68	0.00
<b>Net Other Income</b>	0.00	7.68	0.00
<b>Net Income</b>	<b>-453.39</b>	<b>-25,363.06</b>	<b>25,000.00</b>

**Hardee County Industrial Development Authority**  
**Profit & Loss by Class**  
**January 2020**

02/05/20

Accrual Basis

	Carlton St. Extension (Special Revenue)	Ag Test Plot (Special Revenue)	Commerce Park Expansion (Special Revenue)
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
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
369903 · Misc. Income Mosaic Fd	1,962.99	0.00	0.00
<b>Total Income</b>	1,962.99	0.00	0.00
<b>Expense</b>			
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	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	1,612.32	0.00
519480 · Advertising	0.00	0.00	0.00
519840 · Grant expenses	1,745.00	0.00	0.00
519845 · Grant expense- Steele Equine	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	153,175.60
6001 · Transfer to EDC	0.00	0.00	0.00
<b>Total Expense</b>	1,745.00	1,650.32	153,175.60
<b>Net Ordinary Income</b>	217.99	-1,650.32	-153,175.60
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	0.00	0.00	0.00
<b>Total Other Income</b>	0.00	0.00	0.00
<b>Net Other Income</b>	0.00	0.00	0.00
<b>Net Income</b>	<b>217.99</b>	<b>-1,650.32</b>	<b>-153,175.60</b>

**Hardee County Industrial Development Authority**  
**Profit & Loss by Class**  
**January 2020**

02/05/20

Accrual Basis

	Special Revenue - Other (Special Revenue)	Total Special Revenue	TOTAL
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
337500 · EDA Proceeds Gen FD	0.00	0.00	25,645.50
361100 · Interest Income gen fd	0.00	0.00	743.94
361101 · Interest income Mosaic accts	2,512.09	2,512.09	2,512.09
362001 · Rental Income	0.00	0.00	31,484.87
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
369903 · Misc. Income Mosaic Fd	0.00	1,962.99	1,962.99
<b>Total Income</b>	<b>2,512.09</b>	<b>4,475.08</b>	<b>62,349.39</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	0.00	3,215.50
519320 · Accounting and audit	0.00	0.00	3,763.60
519321 · Meeting Security	0.00	0.00	160.00
519322 · Travel	0.00	0.00	864.52
5193400 · Landscaping and Grounds	0.00	0.00	2,780.00
5194301 · Utilities	0.00	38.00	13,686.38
519450 · Insurance Expense	0.00	0.00	8,102.10
519460 · Repairs and Maintenance GF	0.00	0.00	3,171.58
5194601 · Repairs and Maintenance	0.00	1,612.32	1,612.32
519480 · Advertising	0.00	0.00	150.83
519840 · Grant expenses	0.00	1,745.00	1,745.00
519845 · Grant expense- Steele Equine	0.00	0.00	37,907.26
6000 · Capital Outlay	0.00	153,175.60	162,656.88
6001 · Transfer to EDC	0.00	-25,000.00	-25,000.00
<b>Total Expense</b>	<b>0.00</b>	<b>131,570.92</b>	<b>214,815.97</b>
<b>Net Ordinary Income</b>	<b>2,512.09</b>	<b>-127,095.84</b>	<b>-152,466.58</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	0.00	0.00	7.68
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>7.68</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>7.68</b>
<b>Net Income</b>	<b>2,512.09</b>	<b>-127,095.84</b>	<b>-152,458.90</b>

Hardee County Industrial Development Authority

Balance Sheet

As of January 31, 2020

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	<u>Jan 31, 20</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Ona Mine- Mosaic	865,815.83
Total Checking/Savings	<u>865,815.83</u>
Total Current Assets	<u>865,815.83</u>
<b>TOTAL ASSETS</b>	<b><u>865,815.83</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Retained Earnings	966,555.19
Net Income	<u>-100,739.36</u>
Total Equity	<u>865,815.83</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>865,815.83</u></b>



4:00 PM

Hardee County Industrial Development Authority

02/05/20

Profit & Loss

Accrual Basis

January 2020

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	<u>Jan 20</u>
Ordinary Income/Expense	
Income	
Interest Income	39.84
Total Income	39.84
Expense	
Administrative Funds	75,000.00
Total Expense	75,000.00
Net Ordinary Income	-74,960.16
Net Income	<u><u>-74,960.16</u></u>

**Hardee County Industrial Development Authority**  
**General Fund (Including EDA Grant Activity) - Budget Amendment February 11, 2020**  
**For Fiscal Year October 1, 2019 through September 30, 2020**

	Increase / (Decrease)
<b>Utilization of General Fund Balance Carry Forward:</b>	
Unassigned	\$ -
<b>Revenue Increases (Decreases):</b>	
R. Riveter LLC - FYE 2020 EDA Grant	500,000 (1)
Water/Sewer Cooridor - FYE 2018 EDA Grant (MLK #2)	465,034 (2)
Steele Equine - FYE 2018 EDA Grant	158,412 (3)
Specialty Crop Bloc Grant - FYE 2018 SFSC Grant	6,840 (4)
<b>Total Fund Balance Carry Forward and Additional Revenues</b>	<b>\$ 1,130,286</b>
 <b>Appropriations:</b>	
<b>Grant Expenditures:</b>	
R. Riveter LLC - FYE 2020 EDA Grant	\$ 500,000 (1)
Water/Sewer Cooridor - FYE 2018 EDA Grant (MLK #2)	465,034 (2)
Steele Equine - FYE 2018 EDA Grant	158,412 (3)
Specialty Crop Bloc Grant - FYE 2018 SFSC Grant	(120,102) (4)
<b>Transfer out to EDC:</b>	
Specialty Crop Bloc Grant - FYE 2018 SFSC Grant	126,942 (4)
<b>Total Appropriations</b>	<b>\$ 1,130,286</b>

(1) - Appropriation of grant award for R. Riveter LLC not included on the originally adopted budget.

(2) - Appropriation of grant award carry forward available in FYE 2020 on the Water/Sewer Cooridor "MLK extension #2" - FYE 2018 EDA Grant.

(3) - Increase of grant award available in FYE 2020 on the Steele Equine - FYE 2018 EDA Grant.

(4) - Increase of grant award available in FYE 2020 on the Specialty Crop Bloc Grant - FYE 2018 SFSC Grant and reclass from grant expenditures to transfer out to EDC.

# Hardee County Industrial Development Authority

Mosaic S. Ft. Meade Special Revenue Fund - Budget Amendment February 11, 2020

For Fiscal Year October 1, 2019 through September 30, 2020

		Increase / (Decrease)	
<b>Utilization and adjustment of Grant Fund Balance Carry forward - Mosaic Fund Allocation:</b>			
Rapid Systems	\$	(142,731)	(1)
Carlton Street		800,000	(2)
<b>Total Fund Balance Carry forward adjustments for Mosaic Fund Allocations</b>	<b>\$</b>	<b>657,269</b>	
 <b>Adjustments:</b>			
<b>Grant Expenditures:</b>			
Rapid Systems	\$	(142,731)	(1)
<b>Capital Outlay:</b>			
Carlton Street		800,000	(2)
<b>Total Adjustments</b>	<b>\$</b>	<b>657,269</b>	-

(1) - Decrease grant expenditures for Rapid Systems for amounts incurred in FYE 2019.

(2) - Appropriate additional capital outlay for the Carlton Street project.