

# 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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3/10/2020 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. February 2020 EDC/IDA Minutes
- Item 4. Agenda Items
  - Item 4.1. Financial Audit for FYE 2019
  - Item 4.2. FHERO Elected Officials Training
  - Item 4.3. Hospital Discussion
- Item 5. Project Updates
  - Item 5.1. Director's Report
- Item 6. Financial Report
  - Item 6.1. February 2020 EDC/IDA Financials
  - Item 6.2. General Fund Budget Amendments FYE 2021
- Item 7. Announcements/Other Business/Public Comments
- Item 8. Adjournment



# MINUTES

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

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

2/11/2020 8:30 AM

### BOARD MEMBERS

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

#### 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: Zack Farr, Sandy Meeks, Ken Evers, Bruce Stayer, Lex Albritton, Charlie Cox, Brian Shaper and Jamie Harrison.

County Manager: Lex Albritton

County Commissioners: Mike Thompson, Russ Melendy and Noey Flores.

Attorney: Shannon Nash

Staff: Bill Lambert, Sarah Pelham and Kristi Schierling.

Press: Michael Kelly

#### 2. Approval of Agenda

Item 2.1. Motion to approve agenda with the change

Director Lambert would like Items 4.1 and 4.2 to be switched.

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

### 3. Approval of Minutes

#### Item 3.1. January 2020 EDC/IDA Minutes

There was an error with the voting of Denise Grimsley. She left last month's meeting early and she was marked as voting. Kristi Schierling will correct the minutes.

A motion was made by Lee Mikell and seconded by Courtney Green to approve the minutes with them being corrected.

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

### 4. Agenda Items

#### Item 4.1. Zack Farr Introduction

Zack Farr was before the board today to give a presentation on hemp and a hemp processing facility. Hemp has been around since the early 1600's. In 2018 the Farm Bill was passed federally, legalizing hemp and hemp derived products, including CBD oil. Cannabis Sativa L. is the plant used for the hemp. Hemp can not have marijuana growing within 40 miles of it so cross pollination will not occur. Hemp can be used in the plastics and paper industry. Car makers are already using hemp plastic. Other companies are already on board the hemp train. Lego, Levi Strauss, Ford and Patagonia are just a few to be named. A processing plant could bring 30-100 jobs. Zack has met with Sarah Yetman and she would like to come down and visit the area. Hemp is relatively easy to grow, pest and disease resistant, uses little water and its growing cycle is approximately 108-120 days. Hemp can also grow on reclaimed and fallow land.

#### Item 4.2. Representation Agreement for Swaine, Harris and Wohl

Swaine, Harris & Wohl are now the new legal firm for the EDC/IDA. Bert Harris had a prior engagement and was unable to attend the meeting today. Shannon Nash came in his place. She is a staff attorney at the firm. The representation agreement was before the board for approval. Calli Ward will be abstaining since her sister worked at the firm.

A motion was made by Denise Grimsley and seconded by Justin Smith to approve the agreement with Swaine, Harris and Wohl.

<b>RESULT:</b>	<b>ADOPTED [6 TO 0]</b>
<b>MOVER:</b>	Denise Grimsley, Vice-Chairman
<b>SECONDER:</b>	Lee Mikell, Board Member
<b>AYES:</b>	Watkins, Grimsley, Green, Davis, Smith, Mikell
<b>ABSTAIN:</b>	Ward

#### Item 4.3. Agreement for Contracted Services with Lex Albritton

There is a small change that Director Lambert would like to include in the agreement. It is in item 3. Director Lambert would like to add the language "unless authorized and approved by the director. The director shall be responsible for controlling the contracted hours worked by the consultant in accordance with the agreement. Consultant is not guaranteed any specific amount of work.

A motion was made by Denise Grimsley and seconded by Lee Mikell to approve the agreement with the additional language.

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

#### Item 4.4. Innovar Structures Contract Amendment

Director Lambert would like to amend the contract with Innovar. The major power switch and sub panel wire was missing between the two. Director Lambert received quotes and was able to get the repair for \$11,220. Bill told Innovar that he would split the cost of the repair with them and add their half of the payment to the purchase price of the building.

A motion was made by Denise Grimsley and seconded by Lee Mikell to approve the contract amendment.

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

#### Item 4.5. Sale of tube filler

Autumn Blum has asked if she could purchase the tube filler located at the fill line. Sarah Pelham gave a brief background on the Incubator and fill line. Debut Development was contracted to be the fill line management. Equipment was purchased to fill different products. Stream2Sea was a large customer of Debut and some of their product was filled by this tube filler. Stream2Sea has since grown and now has their own facility and is in need of a tube filler. Debut Development has said that since Stream2Sea has left, the use of the tube filler has basically stopped. The fill line equipment was appraised about a year and a half ago. There are needed repairs that will cost around \$8,000. Autumn is willing to purchase the equipment and pay for the repairs instead of going out in the marketplace and buying one somewhere else. She has offered \$22,000 to pay over 18 months at 5%. During the discussion a few of the board members stated that they did not want to get into the financing business and would sell the tube filler to her with no financing.

A motion was made by Denise Grimsley and seconded by Justin Smith to sell the tube filler for \$22,000 cash and if the offer is declined, offer the piece of equipment for sell to the public.

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

#### Item 4.6. Future Use of Hospital discussion

Chair Watkins would like to have a discussion on what to do with the hospital. According to the study we did, the costs of retrofitting the building would be between \$4-\$7 million. The building has lots of water and mold

damage and there is roughly \$250,000 in asbestos remediation. Thoughts were discussed of making the building into apartments or H2A. Director Lambert did say that he has another doctor that would like to come look at it. An ALF is still a possible use for the building. Chair Watkins would like each board member to schedule time with Bill or Sarah to walk through the building.

**Item 4.7. Shared Position with the Education Foundation**

Calli Ward would like for the Education Foundation and the EDC/IDA to have a shared employee. The foundation is planning on awarding scholarships in 2022 and will need someone to manage and market them. Calli also feels that our office needs someone to do our marketing, PR and branding. The IDA would manage and pay the employee and the foundation would reimburse us. Justin Smith said that the IDA needs more of a branding person. Others were not sure if this person would fit in both positions. Denise Grimsley suggested sending any ideas they may have to Bill and he can come back to our next meeting with a recommendation. Calli would like to have this person start in the middle of this year.

**Item 4.8. Lawsuit Update**

Ken Evers gave a lawsuit update to the Board. The lawsuit being updated is the lawsuit filed by Henry Kuhlman in 2012 for public records. The issue at the time was that there were no responsive records at the time of the request. He chose to file a lawsuit. In 2013, Lifesync decided that the records no longer had a benefit of being private and they produced the records. They filed the records into the court file in 2013. Our position now is that all of the records have been produced that were responsive to the request and yet we have seen a recent flurry of notices bent sent for depositions. There was a hearing on January 29th and the judge ordered the parties to come up with depositions dates knowing that we would be filing objections. Ken said that he would be staying on as counsel for litigation at Bert's request. At last month's meeting Ken let the board that he may or may not stay on as counsel with this lawsuit but it became clear to Ken at the hearing that Bert was not as familiar with the facts of the case as Ken was and Bert asked him to stay on. We have prepared a motion for summary judgment. We filed a motion was served for attorney's fee pursuant to the frivolous lawsuit statute.

**5. Project Updates**

**Item 5.1. Director's Report**

Bill went to Carlton Street first. Brian Shaper came to the table at Bill's request. He is a developer that owns one of the parcels on Carlton Street. He purchased it from the Parrish's. He gave a brief update. We are still having discussions about the roundabout. Cobb has decided to concede on the roundabout and give a \$30,000 reduction. Another \$50,000 was taken out of the contract related to the landscaping and other pavers. Mr. Shaper has not deeded the right of way yet but does agree to do so.

Bill spoke to the large ag project manager and he said to keep their file but they have to put a delay on right now. We received a referral from Enterpirse Florida that Sarah is currently working on. The solar project is moving along nicely. Hardee Fresh is still doing really well. R Riveter is doing well. Gilli Gear may be compatible for a co location with Riveter. Bill and others traveled to Bartow to meet with an engineer related to the toll road. Michael Noel is no longer with SBDC, so we currently do not have a representative for our area. Stabilis has turned over their operations to Lakeside Neurological. They are still interested in a training program.

**6. Financials**

**Item 6.1. January 2020 Financials**

Sarah Pelham reviewed the financials with the board.

A motion was made by Calli Ward and seconded by Lee Mikell to approve the financials as presented.

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

Item 6.2. IDA General Fund budget amendments FYE 2020

Charlie Cox has amendments for approval for FYE 2020. There are 4 amendments to approve. Charlie went through each one. Sarah Pelham questioned the water/sewer amendment and believes it needs to be removed and turned back in to the EDA. We will bring these back next month for approval so we can clarify the water/sewer amendment.

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

Item 6.3. IDA Special Revenue budget amendments FYE 2020

These amendments are for the Mosaic South Fort Meade special revenue fund. Rapid Systems carry forward decreased. Carlton Street appropriation for \$800,000 was added in.

A motion was made by Calli Ward and seconded by Denise Grimsley to approve the budget amendments.

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

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

**March 2020**  
**Director's Report**  
*(Changes from previous report are in italics)*

- **Solar project:** *Geo-tech work on the site was to begin on Thursday, March 4.*
- **Hardee Fresh:** *This company is the first in the State to receive an Indoor Vertical Farm Organic Certification. With this certification production, hiring will ramp up very soon!*
- **Old Florida Hospital:** *I have toured the facility with each board member (individually, except Calli who is on maternity leave) since the last meeting. I feel we can now begin to have a more productive dialogue regarding the future of the facility. We will continue discussion at the March meeting.*
- **Hemp:** Hemp is still “somewhere” on the horizon for the State of Florida “ag basket”.

*We continue to have meetings and queries regarding hemp. The FDACS rules are to be finalized as early as April 5, 2020. I believe it would be prudent to co-ordinate, participate or otherwise become involved in learning about hemp once the rules have been established. Recently I met with a seed supplier that is promoting a particular cultivar of hemp for industrial processing...*

- **Commerce Park expansion:** *Staff will be meeting with project manager and engineer March 12 to finalize plans to advertise for bids. If all issues are settled, we will begin advertising for bids immediately.*
- **Olives, Pongamia, Pomegranates and hops:** *We are beginning to see Olive blooms. We have experienced no significantly cold weather to test the cold heartiness of Pongamia. We have cleaned the hops for yet a fourth year of observation. The Pomegranates are semi-dormant but will begin their spring flush and peak bloom cycle soon.*
- **R. Riveter:** *The company is meeting their initial production quantities for the QVC order and it appears sales will remain strong throughout this first production period in Wauchula. It is very gratifying to see all the hard work to get this company relocated and result in a successful commencement in Wauchula.*
- **Gili Gear:** *The company representative is to be here in April.*

- **“Project Mainland”:** *On hold until USDA finalizes review of financing package.*
- **Toll Roads:** *I met in Tallahassee with DOT representatives on Monday, February 24<sup>th</sup>. I felt like it was a productive meeting and remain positive regarding the placement of the corridor in Hardee County. Additionally, I served on a panel discussion regarding the corridor at the M-Cores in Sebring on March 4. I felt like it was a positive discussion in favor of the road enhancing rural area infrastructure, including water, wastewater, broadband, trails and transportation. I will be meeting with the District 1 DOT head in April.*

Commissioner Mike Thompson and Commissioner Colon Lambert are on the advisory/planning committee. Ananth Prasad is our consultant...

- **Hogan Street:** *The property owner representative has proffered an offer to sale at \$275,000. We have no information regarding the advertising sign revenue.*
- **Carlton Street:** *I have been unable to contact the RV park developer but did leave a voicemail expressing an urgency to contact me this past week. No contact at this time.*
- **Innovar Structures, LLC:** *The company continues to hire new employees. They are doing a significant retrofit to the old Winn-Dixie for offices and the manufacturing line. They have had numerous public housing groups looking at purchasing their products. Overall, they appear to be getting off to a great start.*
- **Ag plastics recycling:** *No activity with the office this past month. I did connect them with a potential development partner, and they remain in discussions.*
- **Simply STEM (Utilitech):**  
*Lex, Sarah and I met with company representatives in late February. We all remain excited regarding the company’s development of software for FFA and 4-H users but have not reconciled job creation parameters or loan collateral.*
- **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. We are at a standstill on this project until they can be coupled with a domestic company willing to license and market their product in Florida. I have one looking at the product currently.*
- **Stabilis:** *No activity this month.*



- **Cesaroni Technologies:** *The company is rapidly beginning production operations at the old PFM facility. I have some concerns regarding their ability to find employees. They need a fulltime bookkeeper and more machinists. Otherwise they are pleased with their location, even though we still haven't found a site to test rocket engines.*
- **Agri Plex II:** *They are meeting with private investors this week and remain committed to campus type H2A facilities.*
- **"Contractor" Albritton:** *I have been very pleased with the analytical approach taken by Lex for the first 10 days of his assistance from Feb 13 thru Mar 5.*

*Development of a template (guidelines & application) to administer a grant program that adheres to the provisions in the Ona Mine agreement to be used for award of grants utilizing the funds deposited into the Infrastructure Development fund.*

*Identification of all sources of data and tools to be used to collect information in preparation of a property management system. Development of tools to consolidate such information in a comprehensive repository for access and as a planning tool for future management decisions.*

- **New shared employee with the Educational Foundation:** *We need to continue discussions regarding this employee as "shared," "subsidized" or are we not interested...*
- **Facilities:** *We currently have no facilities to recruit businesses to locate into Hardee County.*
- **Tech River:** *It appears the sale of the property will occur at this point. Deposit money will go "hard" around March 24<sup>th</sup>.*

9:56 AM  
03/05/20  
Cash Basis

Hardee County Economic Development  
**Balance Sheet**  
As of February 29, 2020

	<u>Feb 29, 20</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Wauchula State Bank	87,150.75
Total Checking/Savings	87,150.75
Other Current Assets	
1112 - Due from IDA	-60.98
Total Other Current Assets	-60.98
Total Current Assets	87,089.77
Fixed Assets	
Accum. Depreciation	-8,004.79
Office Equipment	12,269.17
Total Fixed Assets	4,264.38
Other Assets	
Due from EDA	-58,500.00
Total Other Assets	-58,500.00
<b>TOTAL ASSETS</b>	<b><u>32,854.15</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
3010 - Unrestrict (retained earnings)	-8,574.05
Net Income	41,428.20
Total Equity	32,854.15
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>32,854.15</u></b>

9:57 AM  
03/05/20  
Cash Basis

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

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	<u>Feb 20</u>
Ordinary Income/Expense	
Income	
Transfer In - IDA	50,000.00
<b>Total Income</b>	<u>50,000.00</u>
Expense	
023-0 • Life/Health Insurance	3,802.92
025-0 • Payroll Expenses	18,371.71
031-0 • Professional Services	293.18
043-0 • Utilities	169.23
044-0 • Rentals/Leases	2,297.32
051-0 • Office Supplies	47.21
052-0 • Operating Supplies	195.03
<b>Total Expense</b>	<u>25,176.60</u>
<b>Net Ordinary Income</b>	<u>24,823.40</u>
<b>Net Income</b>	<u><u>24,823.40</u></u>

**Hardee County Industrial Development Authority**  
**Balance Sheet**  
 As of February 29, 2020

	Feb 29, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
101009 · WSB Sales (GF)	2,598,229.40
101013 · WSB Mosaic CD	6,062,711.74
101014 · WSB Mosaic Checking	4,397,056.48
<b>Total Checking/Savings</b>	13,057,997.62
Accounts Receivable	
115001 · Accounts Receivable Rental Inc	6,169.37
<b>Total Accounts Receivable</b>	6,169.37
Other Current Assets	
133006 · Prepaid Insurance	5,438.14
133012 · Fla Hospital Prop for resale	1,174,347.59
133016 · R. Riverter LOC	211,307.27
<b>Total Other Current Assets</b>	1,391,093.00
<b>Total Current Assets</b>	14,455,259.99
<b>Fixed Assets</b>	
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
<b>Total Land Available for Sale</b>	533,075.80
<b>Total Fixed Assets</b>	533,075.80
<b>Other Assets</b>	
Due From Other Funds	
140001 · Due from GF	112,676.68
240000 · Due to SR	-112,676.68
<b>Total Due From Other Funds</b>	0.00
Due From Other Governments	
133001 · Due from EDA	-1,000.00
<b>Total Due From Other Governments</b>	-1,000.00
<b>Total Other Assets</b>	-1,000.00
<b>TOTAL ASSETS</b>	<b>14,987,335.79</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
220004 · Sales Tax Payable	5,435.26
220006 · Rental Deposit - Debut Dev.	3,000.00
220007 · Prepaid Rent- Innovar Structure	52,500.00
220009 · Due to EDC - SR	-60.98
<b>Total Other Current Liabilities</b>	60,874.28
<b>Total Current Liabilities</b>	60,874.28
<b>Total Liabilities</b>	60,874.28
<b>Equity</b>	
Fund Balance	
3000 · Nonspendable	547,979.83

9:48 AM

03/05/20

Accrual Basis

**Hardee County Industrial Development Authority**  
**Balance Sheet**  
As of February 29, 2020

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	<u>Feb 29, 20</u>
3001 - Restrictcd for Economic Dev Proj	10,825,600.71
3003 - Unassigned	<u>3,145,702.72</u>
<b>Total Fund Balance</b>	14,519,283.26
32000 - Unrestricted Net Assets	897,113.50
Net Income	<u>-489,935.25</u>
<b>Total Equity</b>	<u>14,926,461.51</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>14,987,335.79</u></u></b>

9:48 AM

03/05/20

Accrual Basis

**Hardee County Industrial Development Authority**  
**Profit & Loss**  
February 2020

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	<u>Feb 20</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
361100 · Interest Income gen fd	716.19
361101 · Interest income Mosaic accts	2,488.54
362001 · Rental Income	32,034.20
369902 · Misc. Income Gen Fd	166.89
	<hr/>
<b>Total Income</b>	35,405.82
<b>Expense</b>	
5193100 · Professional Fees Legal	8,425.30
5193105 · Professional Fees	7,000.00
519321 · Meeting Security	120.00
5193400 · Landscaping and Grounds	3,030.00
5194301 · Utilities	914.49
519450 · Insurance Expense	2,719.10
519460 · Repairs and Maintenance GF	6,672.19
519840 · Grant expenses	30,794.96
6000 · Capital Outlay	5,221.58
	<hr/>
<b>Total Expense</b>	64,897.62
<b>Net Ordinary Income</b>	-29,491.80
<b>Other Income/Expense</b>	
<b>Other Income</b>	
Sales Tax Collection Allowance	59.12
	<hr/>
<b>Total Other Income</b>	59.12
<b>Net Other Income</b>	59.12
<b>Net Income</b>	<hr/> <hr/> <b>-29,432.68</b>

9:49 AM

## Hardee County Industrial Development Authority

## Profit &amp; Loss by Class

February 2020

03/05/20

Accrual Basis

	Administrative (General Fund)	Property Management (General Fund)	Incubator Overhead (General Fund)
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
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	2,236.99	5,683.00
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
<b>Total Income</b>	<b>0.00</b>	<b>2,236.99</b>	<b>5,683.00</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	8,425.30	0.00	0.00
5193105 · Professional Fees	0.00	0.00	0.00
519321 · Meeting Security	0.00	0.00	0.00
5193400 · Landscaping and Grounds	0.00	650.00	430.00
5194301 · Utilities	0.00	0.00	-253.97
519450 · Insurance Expense	0.00	0.00	0.00
519460 · Repairs and Maintenance GF	0.00	0.00	3,475.00
519840 · Grant expenses	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00
<b>Total Expense</b>	<b>8,425.30</b>	<b>650.00</b>	<b>3,651.03</b>
<b>Net Ordinary Income</b>	<b>-8,425.30</b>	<b>1,586.99</b>	<b>2,031.97</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	0.00	1.00	6.60
<b>Total Other Income</b>	<b>0.00</b>	<b>1.00</b>	<b>6.60</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>1.00</b>	<b>6.60</b>
<b>Net Income</b>	<b>-8,425.30</b>	<b>1,587.99</b>	<b>2,038.57</b>

9:49 AM

03/05/20

Accrual Basis

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

	Fla Hospital Overhead (General Fund)	Spec Buildings1 & 3(2275&2239) (General Fund)	Spec Building 4 (TechRiver) (General Fund)
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
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	10,872.46	0.00
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
<b>Total Income</b>	<b>0.00</b>	<b>10,872.46</b>	<b>0.00</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193105 · Professional Fees	0.00	0.00	0.00
519321 · Meeting Security	0.00	0.00	0.00
5193400 · Landscaping and Grounds	900.00	0.00	400.00
5194301 · Utilities	0.00	0.00	1,128.46
519450 · Insurance Expense	2,719.10	0.00	0.00
519460 · Repairs and Maintenance GF	885.00	0.00	2,312.19
519840 · Grant expenses	0.00	0.00	0.00
6000 · Capital Outlay	11.58	0.00	0.00
<b>Total Expense</b>	<b>4,515.68</b>	<b>0.00</b>	<b>3,840.65</b>
<b>Net Ordinary Income</b>	<b>-4,515.68</b>	<b>10,872.46</b>	<b>-3,840.65</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>-4,515.68</b>	<b>10,872.46</b>	<b>-3,840.65</b>



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Accrual Basis

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

	Spec Building 5 (2280) (General Fund)	Winn Dixie Property - GF (General Fund)	General Fund - Other (General Fund)
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
361100 · Interest Income gen fd	0.00	0.00	716.19
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	13,241.75	0.00	0.00
369902 · Misc. Income Gen Fd	0.00	0.00	166.89
<b>Total Income</b>	<b>13,241.75</b>	<b>0.00</b>	<b>883.08</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193105 · Professional Fees	0.00	0.00	0.00
519321 · Meeting Security	0.00	0.00	120.00
5193400 · Landscaping and Grounds	0.00	650.00	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	0.00
519840 · Grant expenses	0.00	0.00	0.00
6000 · Capital Outlay	0.00	5,210.00	0.00
<b>Total Expense</b>	<b>0.00</b>	<b>5,860.00</b>	<b>120.00</b>
<b>Net Ordinary Income</b>	<b>13,241.75</b>	<b>-5,860.00</b>	<b>763.08</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	21.52	0.00	0.00
<b>Total Other Income</b>	<b>21.52</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>21.52</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Income</b>	<b>13,263.27</b>	<b>-5,860.00</b>	<b>763.08</b>

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Accrual Basis

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

	Total General Fund	Carlton St. Extension (Special Revenue)	Rapid Systems (Special Revenue)
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
361100 · Interest Income gen fd	716.19	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	32,034.20	0.00	0.00
369902 · Misc. Income Gen Fd	166.89	0.00	0.00
<b>Total Income</b>	<b>32,917.28</b>	<b>0.00</b>	<b>0.00</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	8,425.30	0.00	0.00
5193105 · Professional Fees	0.00	0.00	0.00
519321 · Meeting Security	120.00	0.00	0.00
5193400 · Landscaping and Grounds	3,030.00	0.00	0.00
5194301 · Utilities	874.49	0.00	0.00
519450 · Insurance Expense	2,719.10	0.00	0.00
519460 · Repairs and Maintenance GF	6,672.19	0.00	0.00
519840 · Grant expenses	0.00	1,775.00	29,019.96
6000 · Capital Outlay	5,221.58	0.00	0.00
<b>Total Expense</b>	<b>27,062.66</b>	<b>1,775.00</b>	<b>29,019.96</b>
<b>Net Ordinary Income</b>	<b>5,854.62</b>	<b>-1,775.00</b>	<b>-29,019.96</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	29.12	0.00	0.00
<b>Total Other Income</b>	<b>29.12</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>29.12</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Income</b>	<b>5,883.74</b>	<b>-1,775.00</b>	<b>-29,019.96</b>

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Accrual Basis

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

	Ag Test Plot (Special Revenue)	IDA Marketing Program (Special Revenue)	Winn Dixie Property (Special Revenue)
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
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
<b>Total Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193105 · Professional Fees	0.00	7,000.00	0.00
519321 · Meeting Security	0.00	0.00	0.00
5193400 · Landscaping and Grounds	0.00	0.00	0.00
5194301 · Utilities	40.00	0.00	0.00
519450 · Insurance Expense	0.00	0.00	0.00
519460 · Repairs and Maintenance GF	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00
<b>Total Expense</b>	<b>40.00</b>	<b>7,000.00</b>	<b>0.00</b>
<b>Net Ordinary Income</b>	<b>-40.00</b>	<b>-7,000.00</b>	<b>0.00</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	0.00	0.00	30.00
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>30.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>30.00</b>
<b>Net Income</b>	<b>-40.00</b>	<b>-7,000.00</b>	<b>30.00</b>

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Accrual Basis

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

	Special Revenue - Other (Special Revenue)	Total Special Revenue	Unclassified
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
361100 · Interest Income gen fd	0.00	0.00	0.00
361101 · Interest income Mosaic accts	178.63	178.63	2,309.91
362001 · Rental Income	0.00	0.00	0.00
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
<b>Total Income</b>	<b>178.63</b>	<b>178.63</b>	<b>2,309.91</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193105 · Professional Fees	0.00	7,000.00	0.00
519321 · Meeting Security	0.00	0.00	0.00
5193400 · Landscaping and Grounds	0.00	0.00	0.00
5194301 · Utilities	0.00	40.00	0.00
519450 · Insurance Expense	0.00	0.00	0.00
519460 · Repairs and Maintenance GF	0.00	0.00	0.00
519840 · Grant expenses	0.00	30,794.96	0.00
6000 · Capital Outlay	0.00	0.00	0.00
<b>Total Expense</b>	<b>0.00</b>	<b>37,834.96</b>	<b>0.00</b>
<b>Net Ordinary Income</b>	<b>178.63</b>	<b>-37,656.33</b>	<b>2,309.91</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	0.00	30.00	0.00
<b>Total Other Income</b>	<b>0.00</b>	<b>30.00</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>30.00</b>	<b>0.00</b>
<b>Net Income</b>	<b>178.63</b>	<b>-37,626.33</b>	<b>2,309.91</b>

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Accrual Basis

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

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	<u>TOTAL</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
361100 · Interest Income gen fd	716.19
361101 · Interest income Mosaic accts	2,488.54
362001 · Rental Income	32,034.20
369902 · Misc. Income Gen Fd	166.89
<b>Total Income</b>	<u>35,405.82</u>
<b>Expense</b>	
5193100 · Professional Fees Legal	8,425.30
5193105 · Professional Fees	7,000.00
519321 · Meeting Security	120.00
5193400 · Landscaping and Grounds	3,030.00
5194301 · Utilities	914.49
519450 · Insurance Expense	2,719.10
519460 · Repairs and Maintenance GF	6,672.19
519840 · Grant expenses	30,794.96
6000 · Capital Outlay	5,221.58
<b>Total Expense</b>	<u>64,897.62</u>
<b>Net Ordinary Income</b>	-29,491.80
<b>Other Income/Expense</b>	
<b>Other Income</b>	
Sales Tax Collection Allowance	59.12
<b>Total Other Income</b>	<u>59.12</u>
<b>Net Other Income</b>	59.12
<b>Net Income</b>	<u><u>-29,432.68</u></u>

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Accrual Basis

Hardee County Industrial Development Authority  
**Balance Sheet**  
As of March 5, 2020

	<u>Mar 5, 20</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Ona Mine- Mosaic	865,850.34
Total Checking/Savings	865,850.34
Total Current Assets	865,850.34
<b>TOTAL ASSETS</b>	<b>865,850.34</b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Retained Earnings	966,555.19
Net Income	-100,704.85
Total Equity	865,850.34
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>865,850.34</b>

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Hardee County Industrial Development Authority  
**Profit & Loss**  
February 2020

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	<u>Feb 20</u>
Ordinary Income/Expense	
Income	
Interest Income	<u>34.51</u>
Total Income	<u>34.51</u>
Net Ordinary Income	<u>34.51</u>
Net Income	<u><u>34.51</u></u>

General Fund Budget Amendments FYE 2021  
Appointment  
From the ClearLine  
Kristi Schierling, Office Manager

Attachments:  
General Fund Budget Amendments - FYE 2020 - Mar 10 2020.xlsx



**Hardee County Industrial Development Authority**  
**General Fund (Including EDA Grant Activity) - Budget Amendment March 10, 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)	38,800 (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>\$ 704,052</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)	38,800 (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>\$ 704,052</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.