

# 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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10/09/2020 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. September 2020 Minutes
- Item 4. Agenda Items
  - Item 4.1. Election of Chair
  - Item 4.2. Election of Vice Chair
  - Item 4.3. Education Foundation Funding Request
  - Item 4.4. R Riveter Relocation Update
  - Item 4.5. Utilitech Purchase Contract
  - Item 4.6. Clavel Property Purchase Contract
  - Item 4.7. Old Florida Hospital Property- Asbestos Removal and Demo Update
  - Item 4.8. Wicks, Brown, Williams & Co., LLP Contract Renewal
  - Item 4.9. Landscaping RFP Selection- Committee Ranking, Board Approval
- Item 5. Director's Report

- Item 5.1. Project Updates
- Item 6. Financial Report
  - Item 6.1. September 2020 Financials
- Item 7. Announcements/Other Business/Public Comments
- Item 8. Adjournment



# MINUTES

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

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

9/08/2020 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:** Jessica Newman, Charlie Cox, John O'Neal, Bruce Stayer, Rhonda Cole, Erica Sheipsmeir, Lisa Bradley, Sandy Meeks and Brent Stephens.

**Press:** Michael Kelly

**County Commissioners:** Mike Thompson

**Staff:** Bill Lambert and Kristi Schierling

#### 2. Approval of Agenda

##### Item 2.1. Motion to approve with changes made

Director Lambert would like to move the Techriver Contract to the top since John O'Neal has another appointment to attend. All other items will be moved down one spot. A resolution was added to accompany the commercial contract with Victory Investment Services, LLC.

<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, Grimsley, Green, Ward, Davis, Smith, Mikell

### 3. Approval of Minutes

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

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	Gene Davis, 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. Techriver Purchase Option Agreement Discussion

The board discussed again if they wanted to sell the building. Justin and Tommy are both iffy on what they want to do. It is a great building to keep. Denise would like to sell it, but doesn't like the fact that the property located to the south is not being purchased as well. This limits that size of what could be built on our property. John O'Neal did say that a letter of intent was given to Sue Birge for that southern property. Calli questioned if this is the right time to sell. Tommy would like to table this for 60 days and the board agreed.

#### Item 4.2. Z Suite Presentation and Utilitech Purchase Contract Consideration

Brent Stephens came back before the board to give a refresher on what it is he is doing and how we are involved. This has evolved into a real estate project. Brent gave a brief background on his business. They have been in business since 2007 writing software and have recently purchased the building next door to them. There are several different aspects of their company. One is writing software for electric utilities and the US Military, software for 4H record books, and online learning courses sold on Amazon. They are beginning to work with SFSC and their technology and computer engineering program. They continue to grow each year. The money that is received for the sale of the building will be used for them to grow. The contract presented today is more of a 3 in 1 contract. There is the land contract, the option for lease contract, and the option to purchase. Justin questioned the lease amounts between the two option contracts. The lease contract is based on the purchase price and the purchase option is based on the total investment costs of the building. Tommy would like to keep the renovation costs less than \$100,000.

Lee Mikell motioned and was seconded by Gene Davis that we move forward with the contract.

<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, Grimsley, Green, Ward, Davis, Smith, Mikell

#### Item 4.3. R. Riveter- Purchase Contract Consideration

Lisa Bradley and Erica Sheipsmeir gave a quick report on their 2020 milestones. There are currently 28 employees, 25 full time and 3 part time. They closed their North Carolina facility and rerouted their production to their Florida location. The purses were aired on QVC and sold out by 11am. There was a record production of 12,000. In July, they began contract manufacturing. R. Riveter has also had media exposure this year with the most recent being mentioned at the Republican National Convention by Karen Pence. Shannon Nash reviewed

the contract and Bill then read the resolution into the record. There will be a correction made to the resolution. In number 2, the number 35 will be changed to 25. The purchase price of the buildings is \$910,000. There are 3 buildings total. One Hope United is currently leasing a space in one of the buildings. We have a verbal commitment that they would be willing to move to another location and Bill will get a written one before we sign the contract. On the budget, Bill has changed spec building 9 to R. Riveter. The upstairs will be treated as attic space at this time. There is a masterplan that shows how the parking could be completed. Jessica Newman asked if the resolution could state that the parking area is public parking in order for her to apply for a grant.

Motion to approve the contract contingent on One Hope United provide in writing they will relocate and approve the resolution with the addition of public parking in line item #3 and authorize the Chair to sign.

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

Item 4.4. Hogan Street Purchase Contract

Shannon Nash reviewed the contract. The purchase price is \$78,500. The family did say that they may cancel the billboard lease but the lease issue will be cleared up by closing time. There is a really old easement road that goes through the property that the City is working on getting closed that we would utilize for the construction of the road.

Justin Smith made a motion and was seconded by Lee Mikell to approve as written and allow the Chair to sign.

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

Item 4.5. Draft EDC Budget for FYE 2021 for Adoption

9:52 a.m. Chairman Watkins recessed meeting

10:00 a.m. Chairman Watkins reconvened the meeting

Charlie Cox let the board know that there have been no changes to this budget since the last meeting. Bill did say that he will be making changes to the salaries and possibly with public relations.

Motion to adopt the budget as presented.

<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, Grimsley, Green, Ward, Davis, Smith, Mikell

Item 4.6. DRAFT IDA General Fund and Special Revenue Fund Budget for FYE 2021 for Adoption

Charlie went over the few changes that were made to the Special Revenue side. Hospital retrofit and Utilitech retrofit were added. Spec building 9 was renamed to R. Riveter.

Item 4.7. DRAFT Ona Mine Budget for FYE 2021 for Adoption

The only change was the breaking out of the Carlton Street project in the Infrastructure fund.

Item 4.8. Resolution 20-01- Adoption of IDA Budgets

Lee Mikell made a motion and was seconded by Justin Smith to adopt Resolution 20-02 adopting the IDA budgets by resolution.

<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, Grimsley, Green, Ward, Davis, Smith, Mikell

5. Updates

Item 5.1. Director's Report

Economic Development Director Lambert reviewed his report in detail. The full report is included in the agenda. Tommy asked how many people HP Trailers may employ and Bill says it could be up to 25 people.

6. Financial Report

Item 6.1. August 2020 EDC/IDA Financials

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

7. Announcements/Other Business/Public Comments

Commissioner Thompson did want to speak about the building north of the buildings that we are trying to purchase on North 17. He would like for it to be known that he was not involved in the purchasing of that building although his name was put on the deed. There was no insider information or collusion with the purchase. This was done before there was talk of possibly moving R. Riveter to this area.

Bill did give an update on the lawsuit. There is a hearing scheduled for November 2nd and is scheduled as a virtual hearing.

8. Adjournment



# HARDEE COUNTY EDUCATION FOUNDATION

**Officers:**

Calli Ward  
*President*

August 25, 2020

Arnold Lanier  
*Vice President*

Hardee County Industrial Development Authority  
107 East Main Street  
Wauchula, FL 33873

Dr. Sylvia Collins  
*Secretary*

Dr. Frank Gibbs  
*Treasurer*

**Board Members:**

Teresa Crawford  
*School Board Member*

Becky Harrelson  
*Executive Secretary*  
P.O. Drawer 1678  
Wauchula, FL 33873  
(863)773-9058  
(863)-773-3410 FAX

The Hardee Education Foundation Board has been working hard to develop the best implementation plan for the Education Endowment to contribute to local economic development goals. Our partnership with the Industrial Development Authority, Economic Development Authority and Hardee County began in July 2018 when we were tasked to manage an \$8,000,000 educational endowment. Our last formal update was provided in a letter sent on May 28, 2019 and contained a reimbursement request for operational funds.

Our update was delayed a few months as we were unable to safely meet. It was nice to see the time we invested in selecting the financial advisor for the board was well spent as the Endowment continued to perform in a challenging market –although not as projected.

The last distribution to from the Hardee County Economic Development Authority was received in December of 2019 to fully fund the \$8M endowment. We contracted in 2018 with Clifton Larsen Allen- CLA (a Chartered Financial Analyst (CFA)) to invest the funds. The estimated annual expense for CLA management of the endowment investments was \$41,000. They have billed and HCEF has paid \$34,380.58 for the 2019-20 fiscal year of the HCEF.

**Directors:**

Barbara Albritton  
Terry Atchley  
Katrina Blandin  
Derren Bryan  
Claire Cornell  
Elizabeth Durrance  
Sylvia Hendrickson  
Rocky Kitchens  
Phil Rasmussen  
Jim See  
Anna Watkins

The HCEF Scholarship Committee has been working diligently to outline how the funds will be deployed in the community. In addition, we consulted the school board attorney for questions related to the scholarship application resulting in a \$2,250 expenditure. We will be sending a RFP for counsel with specific scholarship experience to provide guidance on the scholarship policy as planned and any legal

issues identified. This will be an additional expense in future years but the initial program development with the appropriate resources is critical.

In addition to the attorney, we will be hiring a director (job description attached.) Funding this position was discussed at recent IDA meetings. The HCEF Board is comprised entirely of volunteers who are investing time in education for our community. The magnitude of the HCEF organization changed dramatically with the assumption of the Education Endowment management. A director is needed to accomplish our goals, to correctly implement and to communicate the ideals of the program. We will also be adding an employment opportunity in our community. We will be advertising and conducting interviews this fall with the goal of selecting a director before 2021. This will fit the marketing and program development timeline for the first scholarship award scheduled for January 2022. The annual salary and benefits will cost the organization a range of \$75,000 to \$90,000 annually. Attractiveness of the position and getting the right person for the job requires a longer term plan than just one year. Consequentially we are requesting the position to be funded for the next five years and to be funded before each year begins.

Also attached for your reference is the Chairman's report for the 2019-20 year. Please note that the HCEF's fiscal year runs with the Hardee County School District fiscal year July 1 – June 31.

Below is a list of requests for consideration by the IDA.

1. The HCEF requests IDA funding reimbursement for all endowment related expenses in the amount of \$ 36,630.58. A summary of expenditures is attached, invoices available upon request.
2. We would like to submit funding requests quarterly as invoiced by CLA. We have limited funds and do not want to impact our ability to fund a project or program waiting on an annual reimbursement.
3. The HCEF requests IDA funding in the amount of \$75,000 to \$90,000 to hire a director for HCEF and continued funding budgeted at this level until 2025.

The Hardee Education Foundation appreciates the opportunity to make a positive impact in our community with the resources provided by Mosaic through the IDA and EDA to promote employment and talent retention to the benefit future economic development in Hardee County.

Best Regards,



Calli Ward  
President



Arnold Lanier  
Vice President



Dr. Sylvia Collins  
Secretary



Dr. Frank Gibbs  
Treasurer





# '19-'20 Endowment Expenses

Fiscal Year July 1, 2019 - June 30, 2020

<u>Date</u>	<u>ck #</u>	<u>Vendor</u>	<u>Deposit</u>	<u>Payment</u>	<u>Balance</u>	<u>Details</u>
9/5/2019	2249	CLA Wealth Advisors		\$ 7,565.45	\$ (7,565.45)	Quarterly fees for Endowment - 3rd Quarter 2019
11/7/2019	2260	CLA Wealth Advisors		\$ 7,683.88	\$ (15,249.33)	Quarterly fees for Endowment - 4th Quarter 2019
2/18/2020	2292	CLA Wealth Advisors		\$ 10,434.47	\$ (25,683.80)	Quarterly fees for Endowment - 1st Quarter 2020
5/5/2020	2297	Wotitzky, Wotitzky, Ross, McKinley		\$ 2,250.00	\$ (27,933.80)	Attorney consultation for scholarship application
5/15/2020	2301	CLA Wealth Advisors		\$ 8,696.78	\$ (36,630.58)	quarterly fees for endowment - 2nd Quarter 2020

## **Hardee Education Foundation Executive Director**

### **Key Responsibilities**

- Serve as the spokesperson of the Foundation, communicating the Foundation's relevance, mission, and vision as well as achievements to all constituents
- Oversee stewardship and donor appreciation activities.
- Promote the Foundation at community functions and develop relationships with businesses, political representatives, organizations, schools and parents to maintain and enhance awareness of the HCEF
- Oversee development of long-range goals, annual work plans, and budget of the Foundation
- Develop and oversee marketing campaign for the reversible scholarship
- Oversee the scholarship application process including invitations to apply, intake and screening of applicants, and preparation of applicant summaries for Committee & Board review
- Communicate with applicants, potential applicants, and current award recipients
- Manage Foundation communications including brochure, annual report, and other communications and outreach activities, as needed that relate to the reversible scholarship
- Oversee the development and maintenance of a website that transparently communicates the Foundation's mission, program areas, and desired impact of reversible scholarship
- Manage Foundation scholarship budget and accounting relating to reversible scholarship
- Oversee bookkeeping and accounting services relating to the reversible scholarship program including timely financial reporting to the Board
- Support the Treasurer and Board in tax preparation, audit, and other reporting
- Support the Treasurer and Board in investment management oversight
- Proactively seek new grant opportunities

### **Qualifications**

- Undergraduate degree; masters preferred
- Knowledge of Hardee County, schools, local businesses, and our county's demographics
- Interpersonal, organizational, communication, and computer skills
- Experience with fundraising and grant writing
- Strong marketing, public relations and fundraising experience with the ability to engage a wide range of stakeholders and cultures



Hardee County  
Economic Development Office  
107 E. Main St, Wauchula, FL 33873



October 9, 2020

From: Hardee County Industrial Development Authority  
PO Box 458  
Wauchula, FL 33873

To: Wicks, Brown, Williams & Co., CPA's LLP  
140 S. Commerce Ave  
Sebring, FL 33870

The Hardee County Industrial Development Authority agrees to renew the Accounting Contract dated March 13, 2014 with Wicks, Brown, Williams & Co., CPA's LLP for an additional 12 months.

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Hardee County IDA  
Chair

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Wicks, Brown, Williams & Co  
Representative

## October 2020 Director's report

*(New comments are in italics)*

The new budget year for the Industrial Development Authority is full of acquisition and construction projects and “potential” projects.

- **Solar project:** The developer has provided confidential and encouraging news related to recruitment of a utility. If things go as planned, construction could begin as early as next year. The last remaining hurdle is an easement from Mosaic to the “switching station” at the corner of CR 663 and CR 664. *This project is still moving forward. Phase 1 environmental should be completed by the middle of October.*
- **Hardee Fresh and Old hospital facility:** The company is poised to negotiate the acquisition of the old hospital facility. Bids related to gutting the interior have been slowed by asbestos removal rules. We have, for the most part finished the assessment and while the volume of asbestos is not exceedingly high, the actual removal could be a bit tedious. Encapsulation of certain areas may be the best solution, otherwise it will be removed by hand scraping or hydro blasting. The contractors I have met with all believe removal is attainable, but the costs still have not been quantified. Hardee Fresh is researching the applicability of encapsulation and do not object. I hope to have more information by the meeting on the 8<sup>th</sup>. I have added “Old hospital retro-fit” to the budget.

*Listed below are the bid amounts for asbestos removal, and interior demolition, leaving the structure in place:*

1. *Cross Construction Services: \$265,890.00*
2. *ADS Services: \$424,875.00*
3. *AMRC: \$500,000*

*I have discussed this with Greg Witt, Halfacre Construction and with Halton Peters of Hardee Fresh. I hope to have more of a description of how a transition from the “asbestos clean” facility to an indoor grow facility will look from a lease purchase standpoint by the IDA meeting on October 9, 2020.*

- **Commerce Park**

*The guaranteed maximum price of the commerce park expansion should be finalized by the October IDA board meeting. The park expansion contract award is to Cobb Construction and will be managed by Halfacre Construction. It will be constructed entirely from a \$2,360,000 grant from the State of Florida and a \$2,000,000 grant from the Hardee County Economic Development Authority. Currently the cost is estimated at approx. \$3,000,000.*

- **Olives, Pongamia, Pomegranates and hops:** *Please see email correspondence between Dr. Folta at the University Florida and me:*

*IDA Chairman, Tommy Watkins and I participated in a zoom call on September 9. Lambert sent the following email after the teleconference:*

*Dr. Folta,*

*Thank you for the response to questions raised during the previous conference call on September 9, 2020.*

*I believe the expenditure explanations and descriptions of how the research money will be spent are mostly sufficient. Travel expenditures could be questioned for this project, but I will assume it will only occur if necessary.*

*We prefer to provide grants on a reimbursement basis, occurring on a pre-agreed reimbursement cycle of monthly, quarterly, semi-annually, or other cycle as agreed upon. Please let me know if reimbursement is acceptable.*

*Additionally, I suppose we need an additional discussion with John Bettenmuller and John Byatt along with our attorneys, Shannon Nash/Bert Harris to craft the various stages of “if/then” contractual obligations and commitments of the parties.*

*We look forward to bringing this to a “productive” conclusion soon, so the research can begin!*

*Sincerely,*

*Bill Lambert*

**Reply from Dr. Folta:**

*Hi Bill,*

*Thanks for your note. Let me clarify a few things. Please see your note below with my response after the >>>>*

*(Lambert)I believe the expenditure explanations and descriptions of how the research money will be spent are mostly sufficient. Travel expenditures could be questioned for this project, but I will assume it will only occur if necessary.*

*>>>>> When we include budget for travel that means mostly in-state travel to obtain materials, do observations on field crops etc. We have to rent a vehicle or pay mileage at federal rates (51 cents/mile). I have to include it as a line-item because our accounting folks won't allow me to use dollars budgeted for personnel for travel. There also is a possibility that Dr. Estrada-Johnson would be able to work with some of the other olive labs, and I have to get her there.*

*(Lambert)We prefer to provide grants on a reimbursement basis, occurring on a pre-agreed reimbursement cycle of monthly, quarterly, semi-annually, or other cycle as agreed upon. Please let me know if reimbursement is acceptable.*

*>>>> I think that's how UF does this, usually annually. I don't know the answer on this, but will find out.*

*(Lambert)Additionally, I suppose we need an additional discussion with John Bettenmuller and John Byatt along with our attorneys, Shannon Nash/Bert Harris to craft the various stages of "if/then" contractual obligations and commitments of the parties.*

*>>>>> Sounds good. I wish I could be more helpful in the fiscal/legal side, but I have to leave that to those experts.*

*(Lambert)We look forward to bringing this to a "productive" conclusion soon, so the research can begin!*

*>>> Me too. I'm excited about the project.*

Kevin

*Sarah Pelham and Shannon Nash are assimilating additional information related to a contract for presentation to the IDA board in the near future for consideration.*

- **Hemp:** The industrial hemp (three varieties) was planted August 5, 2020. *The germination was poor (40-50%). Replanting will occur about the 10 of September. It was decided to exterminate "nut sedge" prior to the second planting of Hemp. It has been delayed until the first week of October.*
- **R. Riveter:** The future location for the company is planned for downtown Wauchula in the northeast corner block of buildings and land at US 17 North and Main Street. We will present a contract for the consideration to the IDA board to purchase the property for \$910,000. There are multiple development scenarios, however the primary objective is to retrofit the buildings street level footprint into a retail, manufacturing, and tourist visitation facility. Structural modifications are being assessed, including installation of fire suppression.

Rick Hayes, Orangewood Builders, has been the consultant and if the project is approved by the IDA, he has agreed to be onsite project manager for Halfacre Construction. He has tremendous experience in dealing with retrofitting older buildings in Wauchula.

We have created a budget category for the purchase and retrofit of the property and have allocated \$3 million for the project. While we do not think the purchase of the property, street level retrofit and building structural modifications inclusive of fire suppression will exceed \$1.5 million, a \$1 million EDA spec building grant is anticipated to be applied to the

project. These types of grants are reimbursement grants and we have to self-fund prior to reimbursement.

Additionally, the CRA is master planning a common parking area utilizing surplus land around the subject property and the City Hall complex. Formal discussion related to the parking area construction costs have not occurred, but we expect to address the joint parking resolution upon execution of acquisition.

The R. Riveter Company was recently acknowledged at the Republican National Convention by speaker Karen Pence (spouse of Mike Spence)

*Progress with the tenant, One Hope United, has been slow and difficult. The issue centers around a lease between Victory Investments and One Hope with no clear termination clause related to this circumstance of the property being sold.*

*On September 9, 2020 I sent the following email:*

*Good Afternoon Eric,*

*Thank you for your time yesterday discussing the relocation of One Hope United to a suitable new site in Wauchula. As discussed, it is our intention to make the relocation as seamless as possible for your client and we would hope to essentially make them "whole" from any inconveniences related to the relocation.*

*As such, I will proffer the following:*

*-rent abatement until your client is successfully and satisfactorily relocated*

*-costs related to:*

- relocation including letterhead changes,*
- advertising allotment to assist in letting the market know of the new address,*
- moving costs related to moving,*
- legal fee reimbursement related to review and execution of new lease and or impacts to liability insurance*

*I have copied our legal counsel, Shannon Nash, Jessica Newman, Director of Main Street Wauchula and Kristi Schierling, Economic Development Hardee County.*

*As per our conversation, I have attempted to include all costs, both direct and indirect that may be affected by the relocation. Once we have agreed upon the costs related moving and a suitable site is agreed upon, we will expect a modification or the existing lease with Victory Investments or a separate agreement with our agency.*

*Please understand we are deeply appreciative and gratified of your willingness to discuss and hopefully cooperate in this matter!*

*Bill Lambert*

*Shannon Nash contacted Mr. Anderson by telephone thereafter and to further educate One Hope United's legal and management, Jessica Newman sent the following email:*

*Good morning Eric and One Hope United affiliates.*

*Being included in the correspondence regarding the One Hope United space on Main Street in downtown Wauchula, I wanted to take a step back and catch everyone up on the importance of this relocation in hopes that you may come to understand what we are trying to accomplish and how it will better our community.*

*As the Director of the Wauchula Community Redevelopment Agency, we are governed by Florida Statute and exist for the purpose of improving our economy by focusing on projects which strive to eliminate "slum and blight". In your line of work you are fully aware that low socioeconomic conditions effect physical and mental health, health conditions, educational achievements, and overall quality of life. With psychology and rehabilitation counseling degrees myself, and having worked for the Department of Children and Families as well as a variety of other social service/counseling agencies, I too understand this which makes me even more passionate about what I do and even more excited about what projects such this can mean to our entire community.*

*Living in an area of Florida designated as a "Rural Area of Economic Concern", Hardee County is poor, for a lack of a better word. Our school system struggles, we lack many amenities and opportunities offered in other cities. There are many agencies working together to improve our environment; providing technical training in our high school and scholarship opportunities for higher education, recruiting businesses that create multiple jobs, creating jobs that pay more than minimum wage. The project that is the focus of our need to relocate One Hope United to another space does just that.*

*R. Riveter not only provides gainful employment for military spouses across the United States, but in the eight months they have been operating in Wauchula, they have already provided 25 full time jobs and 3 part time. These jobs include sewing and assembly of purses and bags as well as shipping and distribution of the products. The jobs are open to those with little to no experience with training provided. The company is temporarily housed in a warehouse space owned by the Hardee County Industrial Development Authority which they have already outgrown. Since April of 2019, when R. Riveter first visited Wauchula and looked at this particular set of buildings on Main Street, it has been the intent of the IDA to purchase and refurbish them. The property owner, having shown the company owners the space and knowing their need for the entire set of buildings, has been involved in negotiations with the IDA director as well as myself since that time to arrive at an agreeable price.*

*Unfortunately, the economy of our county does not make properties such as this affordable for purchase and renovation. The rate of return is not there. The IDA's interest in purchasing and renovating them is truly the only way this would happen. I wish we lived in an area that attracted not only new businesses but also developers to build and/or renovate, but that is just not the case. So our historic buildings sit empty and left to deteriorate, bringing the entire downtown, and thus our community, along with them.*

*As you see, this project not only would create jobs but also refurbish over a half block of blighted buildings and vacant land in the heart of the downtown. Over the past 25 years the non-profit, Main Street Wauchula, Inc, has worked diligently to turn our blight around. With an army of volunteer citizens rolling up their sleeves, visible headway has been achieved, but there is still so much to do. R. Riveter moving in the downtown would prove to be a HUGE win. The mission of the organization is to promote*



*historic preservation through economic development. The possibility that these historic buildings will be renovated and occupied by a viable business is beyond exciting. Main Street Wauchula has created a parking concept to show there is enough space to accommodate both the employees and shoppers, a rendering of the buildings to provide a visual of how beautiful the rundown buildings could look, and lobbied the IDA board to take on this venture. Our downtown needs this, our community needs this, and our citizens deserve this.*

*It is unfortunate the landlord moved forward with a lease while in negotiations with the IDA without notifying any of the parties involved. However, here we are. To start over and find a new location for R. Riveter at this point nearly impossible. During this process they did look at other buildings and for various reasons, none would suit as well and the buildings on Main Street. However, we believe we have found several suitable options for One Hope United. Some are move in ready while a couple others could be renovated to meet their needs. Since the level of service provided by One Hope United is not dictated by their location (as long as they are easy to find and get to) I hope one of the locations will be found as a viable option. As read in the email exchange between Bill Lambert, the IDA Director, and your attorney, the IDA has offered several options to help make a relocation as easy and smooth as possible. Every non-profit could benefit from rent abatement as it means the organization retains more funds to put back into services.*

*I apologize for the length of the email, I just wanted to ensure that in no way did you think we do not want One Hope United in Wauchula, provided needed services to our community. I am confident that while our approaches may be different, our end goal is the same; to improve our socioeconomic standings and provide better opportunities for our community.*

## **JESSICA NEWMAN**

*Wauchula Community Redevelopment Agency Director*

*Main Street Wauchula, Inc. Director*

*107 E. Main Street*

*Wauchula, FL 33873*

*We did get two different representatives over to Wauchula to look at other potential sites through this period of time but have never received any commitment on relocation. We have currently offered one year's rent and relocation costs (subject to IDA board approval) but negotiations have stalled at the time of this report. Also, the property owner has been helping us to find a resolution to this matter though there is some urgency to place parts of the building back to its previous use of agriculture labor housing.*

- **Gili Gear:** I received correspondence recently for Mr. Redd:

Hi Bill,

I hope you're surviving these crazy times! Can't believe it's already September...

Like everyone, Gili took some hits, but orders are still coming in. Lots of other brands, high profile athletes, and photographers have been reaching out, interested in working together as brand awareness grows, which has really helped. I've also come out with a few new products and launching a "kickstarter" campaign in the next couple months, so been staying busy.

As things slowly get back to 'normal', I wanted to reach back out about the potential relocation for Gili's manufacturing to Wauchula. Please let me know when you're available to speak. Thanks!

Kind regards,  
Derek Redd

*Gili Gear and R. Riveter are in discussions related to contract manufacturing...*

- **“Project Mainland”:** Cosmetics, pharmaceuticals, nutraceuticals, etc. manufacturing from algae) *The Company is attempting to revise its total Capex from \$16,000,000 to \$12,000,000. I have had several conversations with them recently resulting in the following refresher presentation for IDA board members. I do not expect any formal consideration for several more months...see attached power point:*



Hardee Nutritional 01  
Oct 2020.pdf

- **Toll Roads (M-CORES):** No change in the status this month except it appears the corridor maps will not be released until after the November elections. The following from last month's report still applies: Certainly, there have been some dynamic changes in revenue forecasts for the State, however, COVID, social unrest, boomers retiring, and general economic growth necessitate the need for the corridor to serve southwest Florida. We are in the best situation we could be in at this point, considering all the factors related to transportation, politics, and population expansion.

*See attached website (previously emailed to each of you) if you wish to provide public comment: [FloridaMCORES.com](https://www.floridamcores.com)*

- **Hogan Street:** We plan to have contract for the purchase of this property for IDA board's consideration at the September meeting.

*While we didn't make the September meeting agenda, we will have it on the agenda for the October meeting!*

- **Carlton Street:** All issues have been resolved, the engineering modifications and permit modifications are being prepared by Chastain Skillman (roughly 40 more days) and construction should begin in October. The land has been deeded to the IDA and the IDA will transfer ownership to the City of Wauchula upon completion of the construction. Formal issuance of the contract is pending water management district approval of submitted plans.

*We are still awaiting permit modification approval from the Southwest Florida Water Management District.*

- **H and P Trailer:** We have begun discussions with the owners related to construction of a manufacturing facility. We are currently obtaining cost estimates for an approximate 70,000 square foot facility at the commerce park or at an alternative site on SR 62 eastward from the Commerce Park property.

*We have had several meetings and discussions with the company management and are continuing to look at a comparison of a new site/building in the commerce park or property on SR 62 that used to be a packing house. The property is owned by Sharon and Ronald Moyer.*

- **Innovar Structures, LLC:** The company has several large contracts that should keep them busy for many months into the future. They currently have approx. 30 employees and have openings for at least 20 additional workers.

*The company continues to make additional investment and improvements to the property including roll-up overhead doors, HVAC, and are planning a covered workspace to the north of the existing building. They have purchased a crane and are interested in obtaining lease/purchase rights to the US 17 outparcels.*

- **Ag plastics recycling:** Further development of this project is contingent upon significant private sector financing. I did speak to the primary developer this past month, but no real progress had occurred.

*Continued discussion with this project developer but progress is sluggish.*

- **“Simply Stem” (Utilitech):** Brent Stephens will be at the meeting to update the IDA board regarding the development of his company’s software. Additionally, we have provided for an indirect funding source for additional company growth via the purchase of property on Main Street in Wauchula for \$110,000. The IDA will then refurbish the property as new commercial office space for an estimated cost of \$85,000. At that point it may be utilized for short term rental space for video teleconferencing, hopefully lease purchased back to Utilitech to accommodate anticipated company growth.

*The IDA board voted to purchase the property at the September meeting. The last remaining item to be completed is the survey. The main need for a current survey is to identify any encroachments related to the property. Encroachments are exempted in the title insurance. Visually, there are no apparent encroachments. A contract for consideration by the IDA board without a contemporary survey may be presented at the October meeting.*

- **Cesaroni Technologies:** The company is continuing to look for new skilled employees with knowledge of injection molding and CAD/CAM/CNC operations. *Additional equipment is being installed in the facility.*
- **“Contractor” Albritton:** *An introductory presentation by Albritton is planned.*
- **New shared employee with the Educational Foundation:** The Education Foundation has provided a funding request for the 2021 budget year. Due to possible perception of conflicts of interest with certain IDA members, we plan to consider the requests from the Education Foundation as the first agenda item at the October meeting.
- **Tech River:** We have received a purchase option agreement for IDA consideration regarding the property after previous discussion with the IDA board at the August meeting.

*I recommend leaving this item on the table until the end of the year.*

- **RFP for landscaping/caretaking of IDA real property:**  
*The recommendation process will take place in the meeting.*
- **Old Ben Franklin property:** We had planned on presenting an analysis and proposal related to this property at the October meeting.

*However, after meeting with the owner of the property, he has decided his original selling price equivalent to the Hardee County Property Appraiser’s value is not sufficient. We are still in discussions related to an agreed upon selling price. The PA value was \$284,000 and the appraised value obtained by the EDO was \$320,000.*

***Our next meeting will be on October 9th at 8:30 am at the BOCC chambers!***

***Thank you for your service!***

***Bill***

Hardee County Economic Development  
**Balance Sheet**  
As of September 30, 2020

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	<u>Sep 30, 20</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Wauchula State Bank	10,199.98
Total Checking/Savings	<u>10,199.98</u>
Total Current Assets	10,199.98
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>14,464.36</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
3010 - Unrestrict (retained earnings)	-8,405.18
Net Income	22,869.54
Total Equity	<u>14,464.36</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>14,464.36</u></b>

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

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	<u>Sep 20</u>
Ordinary Income/Expense	
Income	
Reimbursements	14,002.00
Total Income	14,002.00
Expense	
023-0 · Life/Health Insurance	4,578.51
025-0 · Payroll Expenses	27,137.76
031-0 · Professional Services	809.28
043-0 · Utilities	730.66
044-0 · Rentals/Leases	2,297.32
045-0 · Insurance	1,298.00
051-0 · Office Supplies	197.48
052-0 · Operating Supplies	147.41
054-0 · Books, Dues, & Subscriptions	849.58
Total Expense	38,046.00
Net Ordinary Income	-24,044.00
Net Income	<u><u>-24,044.00</u></u>

## Hardee County Industrial Development Authority

## Balance Sheet

As of September 30, 2020

10/05/20

Accrual Basis

	Sep 30, 20
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
101009 · WSB Sales (GF)	2,540,704.89
101013 · WSB Mosaic CD	6,078,606.92
101014 · WSB Mosaic Checking	7,479,616.68
Total Checking/Savings	16,098,928.49
Accounts Receivable	
115001 · Accounts Receivable Rental Inc	1,756.41
Total Accounts Receivable	1,756.41
Other Current Assets	
133012 · Fla Hospital Prop for resale	1,174,347.59
133016 · R. Riverter LOC	237,308.21
Total Other Current Assets	1,411,655.80
<b>Total Current Assets</b>	<b>17,512,340.70</b>
Fixed Assets	
Land Available for Sale	
161908 · Original Purchase Hwy 62 Propert	887,943.00
161909 · Original Purchase Park Improvem	16,911.87
161910 · Terrell Property	1,141,500.00
161911 · Original Purchase less propsold	-852,300.81
161912 · Contribution of Lot 13B/improv	90,621.74
161913 · Fair value writedown - FYE 2016	-526,600.00
161914 · Fair Value writedown - FYE 2017	-225,000.00
Total Land Available for Sale	533,075.80
<b>Total Fixed Assets</b>	<b>533,075.80</b>
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	0.00
<b>Total Other Assets</b>	<b>0.00</b>
<b>TOTAL ASSETS</b>	<b>18,045,416.50</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
220004 · Sales Tax Payable	4,765.11
220007 · Prepaid Rent- Innovar Structure	52,500.00
220008 · Lease Deposit- Hemp	500.00
Total Other Current Liabilities	57,765.11
Total Current Liabilities	57,765.11
<b>Total Liabilities</b>	<b>57,765.11</b>
Equity	
Fund Balance	
3000 · Nonspendable	547,979.83
3001 · Restrictd for Economic Dev Proj	10,825,600.71
3003 · Unassigned	3,145,702.72
Total Fund Balance	14,519,283.26
<b>32000 · Unrestricted Net Assets</b>	<b>897,113.50</b>

7:22 PM

**Hardee County Industrial Development Authority**

10/05/20

**Balance Sheet**

Accrual Basis

As of September 30, 2020

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	<u>Sep 30, 20</u>
Net Income	<u>2,571,254.63</u>
Total Equity	<u>17,987,651.39</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>18,045,416.50</u></u></b>



## Hardee County Industrial Development Authority

## Profit &amp; Loss

10/05/20

September 2020

Accrual Basis

	<u>Sep 20</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
337500 · EDA Proceeds Gen FD	49,439.81
361100 · Interest Income gen fd	143.73
361101 · Interest income Mosaic accts	2,500.40
362001 · Rental Income	31,537.40
369902 · Misc. Income Gen Fd	2,208.41
381001 · Transfer In Mosaic Fd	7,535.50
<b>Total Income</b>	<u>93,365.25</u>
<b>Expense</b>	
5193100 · Professional Fees Legal	4,926.94
5193105 · Professional Fees	4,050.00
519320 · Accounting and audit	3,874.80
519321 · Meeting Security	120.00
519322 · Travel	367.51
5193400 · Landscaping and Grounds	3,380.00
5194301 · Utilities	9,682.34
519460 · Repairs and Maintenance GF	638.90
5194601 · Repairs and Maintenance	117.70
5195205 · Bank Service Charges Gen FD	23.00
5195206 · Grove Caretaking/Fertilizer	1,634.13
519840 · Grant expenses	47,247.50
519845 · Grant expense- Steele Equine	10,639.80
5199102 · Transfers Out Mosaic	7,535.50
6000 · Capital Outlay	1,000.00
66000 · Payroll Expenses	14,002.00
<b>Total Expense</b>	<u>109,240.12</u>
<b>Net Ordinary Income</b>	-15,874.87
<b>Other Income/Expense</b>	
<b>Other Income</b>	
Sales Tax Collection Allowance	43.89
<b>Total Other Income</b>	<u>43.89</u>
<b>Net Other Income</b>	43.89
<b>Net Income</b>	<u><u>-15,830.98</u></u>

7:24 PM

10/05/20

Accrual Basis

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

	MLK Water/Sewer #2 -EDA (General Fund)	Steele Equine- EDA Grant (General Fund)	SFSC Olive Grant (General Fund)
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
337500 · EDA Proceeds Gen FD	38,800.00	10,639.81	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	2,155.00
381001 · Transfer In Mosaic Fd	0.00	0.00	7,535.50
<b>Total Income</b>	<b>38,800.00</b>	<b>10,639.81</b>	<b>9,690.50</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193105 · Professional Fees	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	0.00	0.00
519460 · Repairs and Maintenance GF	0.00	0.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00
5195205 · Bank Service Charges Gen FD	0.00	0.00	0.00
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	0.00
519840 · Grant expenses	38,800.00	0.00	0.00
519845 · Grant expense- Steele Equine	0.00	10,639.80	0.00
5199102 · Transfers Out Mosaic	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00
66000 · Payroll Expenses	0.00	0.00	14,002.00
<b>Total Expense</b>	<b>38,800.00</b>	<b>10,639.80</b>	<b>14,002.00</b>
<b>Net Ordinary Income</b>	<b>0.00</b>	<b>0.01</b>	<b>-4,311.50</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>0.00</b>	<b>0.01</b>	<b>-4,311.50</b>

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

	Administrative (General Fund)	Property Management (General Fund)	Incubator Overhead (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	2,236.99	5,186.20
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
381001 · Transfer In Mosaic Fd	0.00	0.00	0.00
<b>Total Income</b>	<b>0.00</b>	<b>2,236.99</b>	<b>5,186.20</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	4,926.94	0.00	0.00
5193105 · Professional Fees	0.00	0.00	0.00
519320 · Accounting and audit	3,874.80	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	650.00	430.00
5194301 · Utilities	0.00	381.88	2,930.68
519460 · Repairs and Maintenance GF	0.00	0.00	638.90
5194601 · Repairs and Maintenance	0.00	0.00	0.00
5195205 · Bank Service Charges Gen FD	0.00	0.00	0.00
5195206 · Grove Caretaking/Fertilizer	0.00	1,564.13	0.00
519840 · Grant expenses	0.00	0.00	0.00
519845 · Grant expense- Steele Equine	0.00	0.00	0.00
5199102 · Transfers Out Mosaic	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00
66000 · Payroll Expenses	0.00	0.00	0.00
<b>Total Expense</b>	<b>8,801.74</b>	<b>2,596.01</b>	<b>3,999.58</b>
<b>Net Ordinary Income</b>	<b>-8,801.74</b>	<b>-359.02</b>	<b>1,186.62</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	0.00	1.00	3.70
<b>Total Other Income</b>	<b>0.00</b>	<b>1.00</b>	<b>3.70</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>1.00</b>	<b>3.70</b>
<b>Net Income</b>	<b>-8,801.74</b>	<b>-358.02</b>	<b>1,190.32</b>

**Hardee County Industrial Development Authority**  
**Profit & Loss by Class**  
**September 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>			
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	10,872.46	0.00
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
381001 · Transfer In Mosaic 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
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	900.00	0.00	750.00
5194301 · Utilities	2,576.71	0.00	3,758.07
519460 · Repairs and Maintenance GF	0.00	0.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00
5195205 · Bank Service Charges Gen FD	0.00	0.00	0.00
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
519845 · Grant expense- Steele Equine	0.00	0.00	0.00
5199102 · Transfers Out Mosaic	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00
66000 · Payroll Expenses	0.00	0.00	0.00
<b>Total Expense</b>	<b>3,476.71</b>	<b>0.00</b>	<b>4,508.07</b>
<b>Net Ordinary Income</b>	<b>-3,476.71</b>	<b>10,872.46</b>	<b>-4,508.07</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	0.00	17.67	0.00
<b>Total Other Income</b>	<b>0.00</b>	<b>17.67</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>17.67</b>	<b>0.00</b>
<b>Net Income</b>	<b>-3,476.71</b>	<b>10,890.13</b>	<b>-4,508.07</b>

**Hardee County Industrial Development Authority**  
**Profit & Loss by Class**  
**September 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>			
337500 · EDA Proceeds Gen FD	0.00	0.00	0.00
361100 · Interest Income gen fd	0.00	0.00	143.73
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	53.41
381001 · Transfer In Mosaic Fd	0.00	0.00	0.00
<b>Total Income</b>	<b>13,241.75</b>	<b>0.00</b>	<b>197.14</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193105 · Professional Fees	0.00	0.00	550.00
519320 · Accounting and audit	0.00	0.00	0.00
519321 · Meeting Security	0.00	0.00	120.00
519322 · Travel	0.00	0.00	367.51
5193400 · Landscaping and Grounds	0.00	650.00	0.00
5194301 · Utilities	0.00	0.00	0.00
519460 · Repairs and Maintenance GF	0.00	0.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00
5195205 · Bank Service Charges Gen FD	0.00	0.00	23.00
5195206 · Grove Caretaking/Fertilizer	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
5199102 · Transfers Out Mosaic	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	1,000.00
66000 · Payroll Expenses	0.00	0.00	0.00
<b>Total Expense</b>	<b>0.00</b>	<b>650.00</b>	<b>2,060.51</b>
<b>Net Ordinary Income</b>	<b>13,241.75</b>	<b>-650.00</b>	<b>-1,863.37</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>-650.00</b>	<b>-1,863.37</b>

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

	Total General Fund	Carlton St. Extension (Special Revenue)	Ag Test Plot (Special Revenue)
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
337500 · EDA Proceeds Gen FD	49,439.81	0.00	0.00
361100 · Interest Income gen fd	143.73	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	31,537.40	0.00	0.00
369902 · Misc. Income Gen Fd	2,208.41	0.00	0.00
381001 · Transfer In Mosaic Fd	7,535.50	0.00	0.00
<b>Total Income</b>	<b>90,864.85</b>	<b>0.00</b>	<b>0.00</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	4,926.94	0.00	0.00
5193105 · Professional Fees	550.00	0.00	0.00
519320 · Accounting and audit	3,874.80	0.00	0.00
519321 · Meeting Security	120.00	0.00	0.00
519322 · Travel	367.51	0.00	0.00
5193400 · Landscaping and Grounds	3,380.00	0.00	0.00
5194301 · Utilities	9,647.34	0.00	35.00
519460 · Repairs and Maintenance GF	638.90	0.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	117.70
5195205 · Bank Service Charges Gen FD	23.00	0.00	0.00
5195206 · Grove Caretaking/Fertilizer	1,564.13	0.00	70.00
519840 · Grant expenses	38,800.00	8,447.50	0.00
519845 · Grant expense- Steele Equine	10,639.80	0.00	0.00
5199102 · Transfers Out Mosaic	0.00	0.00	7,535.50
6000 · Capital Outlay	1,000.00	0.00	0.00
66000 · Payroll Expenses	14,002.00	0.00	0.00
<b>Total Expense</b>	<b>89,534.42</b>	<b>8,447.50</b>	<b>7,758.20</b>
<b>Net Ordinary Income</b>	<b>1,330.43</b>	<b>-8,447.50</b>	<b>-7,758.20</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	43.89	0.00	0.00
<b>Total Other Income</b>	<b>43.89</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>43.89</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Income</b>	<b>1,374.32</b>	<b>-8,447.50</b>	<b>-7,758.20</b>

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

	IDA Marketing Program (Special Revenue)	Special Revenue - Other (Special Revenue)	Total 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	2,500.40	2,500.40
362001 · Rental Income	0.00	0.00	0.00
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
381001 · Transfer In Mosaic Fd	0.00	0.00	0.00
<b>Total Income</b>	<b>0.00</b>	<b>2,500.40</b>	<b>2,500.40</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193105 · Professional Fees	3,500.00	0.00	3,500.00
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	0.00	35.00
519460 · Repairs and Maintenance GF	0.00	0.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	117.70
5195205 · Bank Service Charges Gen FD	0.00	0.00	0.00
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	70.00
519840 · Grant expenses	0.00	0.00	8,447.50
519845 · Grant expense- Steele Equine	0.00	0.00	0.00
5199102 · Transfers Out Mosaic	0.00	0.00	7,535.50
6000 · Capital Outlay	0.00	0.00	0.00
66000 · Payroll Expenses	0.00	0.00	0.00
<b>Total Expense</b>	<b>3,500.00</b>	<b>0.00</b>	<b>19,705.70</b>
<b>Net Ordinary Income</b>	<b>-3,500.00</b>	<b>2,500.40</b>	<b>-17,205.30</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>-3,500.00</b>	<b>2,500.40</b>	<b>-17,205.30</b>

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10/05/20

Accrual Basis

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

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	<u>TOTAL</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
337500 · EDA Proceeds Gen FD	49,439.81
361100 · Interest Income gen fd	143.73
361101 · Interest income Mosaic accts	2,500.40
362001 · Rental Income	31,537.40
369902 · Misc. Income Gen Fd	2,208.41
381001 · Transfer In Mosaic Fd	7,535.50
<b>Total Income</b>	<u>93,365.25</u>
<b>Expense</b>	
5193100 · Professional Fees Legal	4,926.94
5193105 · Professional Fees	4,050.00
519320 · Accounting and audit	3,874.80
519321 · Meeting Security	120.00
519322 · Travel	367.51
5193400 · Landscaping and Grounds	3,380.00
5194301 · Utilities	9,682.34
519460 · Repairs and Maintenance GF	638.90
5194601 · Repairs and Maintenance	117.70
5195205 · Bank Service Charges Gen FD	23.00
5195206 · Grove Caretaking/Fertilizer	1,634.13
519840 · Grant expenses	47,247.50
519845 · Grant expense- Steele Equine	10,639.80
5199102 · Transfers Out Mosaic	7,535.50
6000 · Capital Outlay	1,000.00
66000 · Payroll Expenses	14,002.00
<b>Total Expense</b>	<u>109,240.12</u>
<b>Net Ordinary Income</b>	-15,874.87
<b>Other Income/Expense</b>	
<b>Other Income</b>	
Sales Tax Collection Allowance	43.89
<b>Total Other Income</b>	<u>43.89</u>
<b>Net Other Income</b>	43.89
<b>Net Income</b>	<u><u>-15,830.98</u></u>



**Hardee County Industrial Development Authority**

**Balance Sheet**

As of September 30, 2020

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	<u>Sep 30, 20</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Ona Mine- Mosaic	2,851,323.74
Total Checking/Savings	<u>2,851,323.74</u>
Total Current Assets	<u>2,851,323.74</u>
<b>TOTAL ASSETS</b>	<b><u>2,851,323.74</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Retained Earnings	966,555.19
Net Income	1,884,768.55
Total Equity	<u>2,851,323.74</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>2,851,323.74</u></b>

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**Hardee County Industrial Development Authority**

10/05/20

**Profit & Loss**

Accrual Basis

September 2020

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	<u>Sep 20</u>
Ordinary Income/Expense	
Income	
Interest Income	70.11
Total Income	70.11
Net Ordinary Income	70.11
Net Income	<u>70.11</u>