

AGENDA

Hardee County Economic Development Council Hardee County Industrial Development Authority

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

5/27/2021 8:30 AM

BOARD MEMBERS

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

- Item 1. Call to Order
- Item 2. Approval of Agenda
- Item 3. Approval of Minutes
 - Item 3.1. April 2021 EDC/IDA Minutes
- Item 4. Agenda Items
 - Item 4.1. USF Economic Development Performance Report Agreement
 - Item 4.2. Florida Hemp- Lease Addendum
 - Item 4.3. Utilitech Budget Amendment discussion
 - Item 4.4. New Staff Discussion
 - Item 4.5. IDA/Mosaic and IDA/Duke Sublease Amendments
- Item 5. Project Updates
 - Item 5.1. Director's Report
- Item 6. Financial Report
 - Item 6.1. April 2021 EDC/IDA Financials
- Item 7. Announcements/Other Business/Public Comments

Item 8.

Adjournment



MINUTES

Hardee County Economic Development Council Hardee County Industrial Development Authority

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

4/13/2021 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: Sherry Albritton, Bruce Stayer, Thomas Trevino, Terry Atchley and Mario Cimmino.
 EDC/IDA Attorney: Shannon Nash
 Staff: Bill Lambert, Kristi Schierling and Sarah Pelham
 County Manager: Lawrence McNaul
 County Commissioners: Noey Flores and Sandy Meeks
 Press: Michael Kelly

2. Approval of Agenda

Item 2.1. Motion to approve agenda as presented.

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

3. Approval of Minutes

Item 3.1. March 2021 EDC/IDA Minutes

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

4. Agenda Items

Item 4.1. Hardee County Education Foundation- Sherry Albritton

Sherry Albritton is the Executive Director of the Education Foundation. She was before the board today to introduce herself and give the board an update on where the foundation is and where it is headed. She noted that by 2025, 2 of every 3 jobs will require education or training beyond high school. The Education Foundation has an \$8 million dollar endowment. The interest earnings from the funds will fund programs and scholarships. The scholarship applications will begin in the Fall 2021 and the distribution of funds will begin in Fall 2022.. The foundation will also be opening education grants to teachers, groups, schools and departments.

Item 4.2. Kinbro, Inc- Lease Purchase Agreement for Techriver

Thomas Trevino gave a brief introduction and answered some of the questions that the board had at last month's meeting. Kinbro is in the powerline industry. They build powerlines and access roads in swampy areas. The company was started in January 2019. There are over 150 employees with 28 of them being Hardee County employees. Thomas believes that Techriver is a great building for them because they do need 18 offices, 2 conference rooms and a place to dispatch their trucks from. The average wage for a Hardee County employee is \$60,000.

Director Lambert advised the board that this lease is for 10 years with a 10 year renewal. The number of jobs will be counted from June 1, 2020.

Denise Grimsley made a motion and was seconded by Lee Mikell to accept the lease agreement.

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

Item 4.3. Innovar Structures- Lease Agreement for Incubator space

Director Lambert introduced Mario Cimmino. Mario is the manager at Innovar. He let the board know that they are continuing to grow and now need more space. Innovar Structures has just recently purchased Southeast Steel Builders to help with the growth. That company was located at Innovation Place. Innovar has 68 employees here. Trailers and small parts will be manufactured at Innovation Place and only a few containers will be stored there.

Director Lambert would like for them to eventually move to the Commerce Park. A building would take 12-18 months to build for them. Director Lambert also told the board that site selectors are still continuing to look at the Winn Dixie Plaza.

Denise Grimsley made a motion and was seconded by Gene Davis to approve the lease agreement.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Denise Grimsley, Vice-Chairman
SECONDER:	Gene Davis, Board Member
AYES:	Watkins, Grimsley, Green, Ward, Davis, Smith, Mikell

Item 4.4. EDA- Grant application for EDC admin funding

The EDA has their cycle open for applications. We have previously applied for EDC funding in the amount of \$150,000 and would like to do so again this cycle. The EDC manages some of the grants for the EDA.

Courtney Green made a motion and was seconded by Denise Grimsley to approve the application submittal.

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

5. Project Updates

Item 5.1. Director's Report

Director Lambert did not review his report in detail this month.

6. Financial Report

Item 6.1. March 2021 EDC/IDA Financials

Calli Ward made a motion and was seconded by Justin Smith to approve the EDC financials as presented.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Calli Ward, Board Member
SECONDER:	Justin Smith, Board Member
AYES:	Watkins, Grimsley, Green, Ward, Davis, Smith, Mikell

Item 6.2. March 2021 IDA Financials

Denise Grimsley made a motion and was seconded by Lee Mikell to approve the IDA financials as presented.

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

7. Announcements/Other Business/Public Comments

8. Adjournment

AGREEMENT FOR PROFESSIONAL SERVICES

This Agreement (“**Agreement**”) is made and entered into on this 27th day of April 2021, (the “**Effective Date**”) by and between Hardee County Industrial Development Authority, a corporation duly organized under the laws of the State of Florida (the “**IDA**” or “**Hardee County IDA**”) and the University of South Florida, Board of Trustees, a public body corporate, for its Florida Institute of Government (the “**Institute**” or “**USF**”) for professional services as more particularly described herein. For and in consideration of the mutual promises, covenants, and obligations contained herein, the said parties do agree as follows:

I. PERIOD OF PERFORMANCE

The period of performance under this Agreement shall begin upon the Effective Date and will end on or before July 31, 2021 unless extended by a modification of this Agreement. Such modification shall be in writing and signed by all parties to this Agreement.

II. WORK PLAN / PROJECT ADMINISTRATION

The Institute’s responsibilities under this Agreement are to complete an economic and fiscal impact analysis of the IDA's economic activities from 2016 - 2020 including projecting the economic impact of the IDA’s economic development projects, along with revenues that these projects generated for taxing districts during (1) their construction and (2) operations as more particularly described on Exhibit A attached hereto and made apart hereof (the “**Scope of Work**”).

The Hardee County IDA’s representative/liaison during the term of this Agreement, unless the Institute is provided written notice otherwise, shall be:

- 1) Bill Lambert
Economic Development Director
Hardee County Industrial Development Authority (IDA)
107 E Main Street, Wauchula, FL 33756
863-773-3030

The Institute’s representative/liaison during the term of this Agreement, unless Hardee County IDA is provided written notice otherwise, shall be:

- 1) Angela Crist, Director
Florida Institute of Government
University of South Florida, SOC107
4202 E. Fowler Avenue,

Tampa, Fl 33620-7900
Direct # 813-857-8801
acrist@usf.edu

III. ALLOCATION OF FUNDS

Hardee County IDA agrees to compensate the Institute on a fixed price basis, for an amount not to exceed **\$26,290.00**, as more particularly set forth on Exhibit B attached hereto and made a part herewith. It is further agreed that all invoices should contain an original signature of an authorized official of the Institute and should be sent to Hardee County IDA's representative/liaison for approval (see Article II for the address).

IV. INDEPENDENT CONTRACTOR

By this Agreement the parties intend to establish between them the relationship of mutually independent contractors. Each party and the officers, employees, agents, subcontractors, or other contractors thereof shall not be deemed by virtue of the Agreement to be the officers, agents, or employees of the other party. Each party assumes the risk of all liability arising from its respective activities pursuant to this Agreement and from the acts or omissions of its respective officers, agents and employees.

V. INTELLECTUAL PROPERTY

Intellectual property that is created and/or developed under this Agreement by Institute employees shall be assigned to the Institute and protected by the Institute pursuant to applicable Institute Rules and Policies. Intellectual property that is created and/or developed under this Agreement by Hardee County IDA employees shall be assigned to Hardee County IDA and protected by Hardee County IDA pursuant to its Rules and Policies. Intellectual property that is created and/or developed under this Agreement jointly by Institute and Hardee County IDA employees shall be jointly owned by the Institute and Hardee County IDA. Any intellectual property that is conceived and/or reduced to practice during the term of this agreement by Institute and/or Hardee County IDA employees working on this project shall be presumed to have been created and/or developed under this Agreement. Hardee County IDA shall have an option to acquire a license in Institute's rights in such intellectual property on mutually agreed terms.

With respect to any invention developed with the use of Federal funding in which the Institute retains or is assigned title hereunder, the Federal Government shall have a nonexclusive, nontransferable, irrevocable, paid-up license to practice or have practiced for or on behalf of the United States the subject invention throughout the world.

VI. TERMINATION

This Agreement may be canceled by Hardee County IDA or the Institute upon no less than thirty (30) days notice, with or without cause; notice shall be delivered by certified mail, return receipt requested, or in person with proof of delivery. In case of cancellation, only the percent of satisfactory progress actually achieved to the date of cancellation will be due and payable to the Institute.

In the event that the Institute's project director becomes unable or unwilling to continue the project activities hereunder, and a mutually acceptable substitute is not available, either party shall have the option to cancel this Agreement.

VII. DELEGATION OF AUTHORITY

This Agreement is valid and enforceable only upon being signed by persons authorized to bind Hardee County IDA and the Institute hereto.

VIII. GOVERNING LAW

This Agreement shall be governed by and construed under the laws of Florida.

IX. INSURANCE

The Institute warrants and represents that it has adequate liability insurance, such protection being applicable to officers, employees, and agents while acting within the scope of their employment, and the Institute has no liability insurance policy as such that can extend protection to any other person. Each party hereby assumes any and all risks of personal injury and property damage attributable to the negligent acts or omissions of that party and the officers, employees and agents thereof.

Faculty and staff of USF are provided with comprehensive general liability insurance pursuant to the terms and limitations of Florida Statute 768.28 and Florida Statute Chapter 284 Part II. USF agrees, to the extent of its waiver of sovereign immunity under section 768.28, Florida Statutes, to be responsible for actual damages arising out of its conduct hereunder that are attributable to the negligent acts or omissions of USF, its officers, agents, and employees while acting within the scope of their employment by USF. This statement shall not be construed or interpreted as consent by USF to be sued other than as provided by Florida law. Such professional liability protection has limits of \$2,000,000.00 per claim and \$3,000,000.00 per occurrence, and is occurrence-based coverage that includes liabilities that may be incurred by USF as a result of this Agreement.

X. ASSIGNMENT

This Agreement shall not be assigned by either party without the prior written consent of the parties hereto.

XI. ENTIRE AGREEMENT

The terms and conditions contained in this Agreement and the attached exhibits hereto constitute the entire agreement between the parties. There are no verbal agreements or other agreements that supplement the terms of this Agreement. Any modification to this Agreement must be made by a written document signed by a duly authorized representative of each party. The parties have set forth the terms, conditions and responsibilities in the Agreement in the good faith belief that they are fully in compliance with all legal and accreditation requirements generally applicable to both parties; provided, however, in the event that either party determines in its sole discretion that the performance of any obligation herein is in violation of such legal or accreditation requirement, the parties agree that such obligation shall be promptly modified to the extent necessary to secure continued compliance with such legal and accreditation requirements. In the event either party determines in its sole discretion that such obligations cannot be modified in a manner to secure continued compliance, either party can terminate this Agreement effective immediately upon written notice.

XII. PUBLIC RECORDS

Both parties are subject to and agree they shall comply with public records laws, including Chapter 119, Florida Statutes. Pursuant to Florida Statute Section 119.0701(2), Both parties shall: (1) Keep and maintain public records required to perform the services herein. (2) Upon request, provide the other party with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes or as otherwise provided by law. (3) Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract.

XIII. E-VERIFY

Each party warrants that it is in compliance with the E-Verify requirements set forth in § 448.095, Florida Statutes and will remain in compliance with such requirements throughout the term of the Agreement and any extensions or renewals thereof. Either party may immediately terminate the Agreement upon notice to the other party on a good faith belief that the other party is knowingly in breach of this warranty. In the event of such termination, IDA shall only owe

USF for the products and/or services delivered by the effective date of such termination and USF shall not owe any termination penalty or damages to IDA whatsoever.

XIV. FORCE MAJEURE

No default, delay or failure to perform on the part of either party shall be considered a default, delay or failure to perform otherwise chargeable, hereunder, if such default, delay or failure to perform is due to causes beyond either party's reasonable control including, but not limited to, strikes, lockouts, actions or inactions of governmental authorities; declared state of emergency; epidemics; pandemics; acts of terrorism; war; embargoes; fires; earthquakes; hurricanes; acts of God; or default of common carrier. Unless impossible or unreasonable based on the circumstances causing such default, delay or failure to perform, any date or times by which either party is otherwise scheduled to perform shall be extended automatically for a period of time equal in duration to the time lost by reason of the excused default, delay or failure to perform. The parties hereby acknowledge some defaults or failures to perform may not be cured by additional time.

XV. NOTICES

All notices and other communications given or made pursuant hereto shall be in writing and shall be deemed to have been duly signed or made as of the date delivered if delivered personally or by overnight courier, when confirmed by telephone if delivered by facsimile, or seven (7) business days after being mailed by express mail international (return receipt requested), to the parties at the following addresses (or at such other address for a party as shall be specified by like notice, except that notices of changes of address shall be effective upon receipt).

XVI. INDEMNIFICATION

Each party shall be responsible for the consequences of any act or failure to act on the part of itself, its employees and agents. Accordingly, each party shall be held responsible for its own sole negligence, and each party shall indemnify and hold the other parties harmless from any loss which results therefrom. No party hereto shall assume any responsibility to any other party for the consequences of any act or failure to act of any person, firm or corporation not a party to the Agreement. Indemnification shall be limited to the extent provided by section 768.28 Florida Statutes. Nothing contained in the foregoing shall be construed as an explicit or implied waiver of sovereign immunity under Florida Law.

XVII. GENERAL PROVISIONS

Severability: If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of law or public policy, all other conditions and provisions of this Agreement nevertheless shall remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner to the end that transactions contemplated hereby are fulfilled to the greatest extent possible.

Successors and Assigns: Each and all of the covenants, terms, provisions, and agreements contained in this Agreement shall be binding upon and inure to the benefit of the Parties hereto and, to the extent permitted by this Agreement, their respective successors and assigns. No party may assign this Agreement (by operation of law or otherwise) to any Person without the prior written consent of the other party.

Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument and a facsimile or portable document format (PDF) document shall be deemed to be an original signature for all purposes under this Agreement.

IF THE INSTITUTE HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE INSTITUTE'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE HARDEE COUNTY IDA'S CUSTODIAN OF PUBLIC RECORDS AT 863-773-3030 or info@hardeemail.com or 107 EAST MAIN STREET, PO BOX 458, WAUCHULA, FLORIDA 33873.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their undersigned officials as duly authorized.

Hardee County IDA

University of South Florida, Board of Trustees, a public body corporate for its Florida Institute of Government

By: _____

By: _____

Name: Thomas Watkins,

Name: Angela Crist, Director

Chairman

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APPROVED AS TO FORM AND LEGAL SUFFICIENCY


Hilary Black, JD, MPH
Senior Associate General Counsel – University of South Florida

Exhibit A



Proposal for Update to the Economic Development Performance Report 2016-2020

February 1, 2021

Prepared for:

Hardee County Industrial Development Authority
Bill Lambert,
Economic Development Director

Prepared on behalf of:

Angela Crist, Director
University of South Florida
Florida Institute of Government
4202 E Fowler Avenue, SOC107
Tampa, FL 33620
813.974.2346
acrist@usf.edu



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Hardee Industrial Development Authority Proposal for Economic Development Performance Report

Experience and Capacity

The **John Scott Dailey Florida Institute of Government (FIOG)** was created by the Florida Legislature in 1980 and subsequently designated as a Type I Institute by the Florida Board of Regents. The institute fulfills its statewide mission through a consortium of five (5) affiliate program offices. Each affiliate program office serves a corresponding regional geographic service area within the state. The mission of the John Scott Dailey Florida Institute of Government is: *“to increase the effectiveness and quality of government in Florida through applied research, training, technical assistance programs and public service.”*

With over 20 years of experience in the local community, the Florida Institute of Government at the University of South Florida has a vast history of helping government and non-profit entities through visioning and strategic planning processes, offering and coordinating trainings, technical assistance, and applied research projects for the local community.

Understanding of Need

The FIOG understands that the Hardee County Industrial Development Authority (IDA), a public organization, is seeking assistance with the development of an Economic Development Performance Report which will consist of an economic and fiscal impact analysis of the IDA’s economic activities over the past three years. The IDA is requesting these services from an outside organization that has broad-based economic development and analytical research experience as well as access to university faculty, staff and consultants specializing in economic and fiscal impact analysis expertise in the economic development field.

Recommended Approach

The FIOG will complete an economic and fiscal impact analysis of the IDA's economic activities from 2016-2020. The analysis will include projecting the economic impact of the IDA’s economic development projects, along with revenues that these projects generated for taxing districts during (1) their construction and (2) operations.

Economic Impact During Construction

The economic impact during construction will include projecting direct and indirect economic output, jobs and salaries produced by the construction activities along with revenues that these projects generated for local taxing districts.

Economic Impact from the Operations of Projects

The economic impact from the operations of the projects will include the following direct and indirect economic impacts:

- Amount of direct and indirect revenues by the operations of projects and spin-off revenues of companies supplying goods and services to the projects and workers and their families
- Number of new direct and indirect jobs created in the area
- Salaries to be paid to these workers
- Number of new workers moving to the area
- Number of new residents

- Number of new school students
- Taxable sales expected in the area
- Additional revenues for local motels from out of town visitors
- Additional residential and commercial property added to local tax rolls

Indirect and induced impacts will include identifying spin-off revenues that will be generated, along with the number and types of jobs and salaries for new or existing spin-off businesses created in the area.

Tax and Other Public Revenues that the Projects Generated

Further, these economic impacts will be translated into revenues for each local taxing district in the area, including:

- Sales taxes
- Property tax on new residential property and commercial property on local tax rolls
- Utility revenues for cities, the county and/or other public providers of utilities
- Utility franchise fees to be collected by the city, county, and/or other public provider of utilities
- Hotel taxes
- Other taxes and user fees

The IDA's Operating Costs and Public Incentives Provided to Its Economic Development Projects

The analysis will include calculations of the IDA's operating costs during the past five years, along with the value of public incentives and tax exemptions provided to its economic development projects.

Calculations of Rate of Return on Investment on the IDA's Activities

The analysis will calculate a rate of return on the public's investment in the IDA's activities and economic development.

This will include comparing (1) public funding provided to the IDA for its economic development activities and public incentives provided to economic development projects during the past five years to (2) tax and other public revenues that these projects generated over twelve years.

Data

The IDA will provide data on its projects to include the following information:

- Name of the Organization
- Years for which an impact analysis is requested
- Number of persons employed by the IDA
- Any additional explanation of the IDA's funding for its operations, in particular distinction of public and private funds
- Number of economic development projects that located, expanded or were retained over the period to be analyzed
- Name and investment of each economic development project, such as real property improvements, land, business personal property, etc.
- Name and cost of new constructions (real property improvements)
- Number of employees, salaries, sales, purchases and out-of-town visitors (if applicable)
- Public/ and private incentives provided to the projects
- Property tax exemptions provided to the projects

The FIOG will provide the IDA an excel template for the above-mentioned information.

The FIOG will gather community information for the analysis, such as tax rates, and other information that may be needed for the analysis.

The FIOG will use appropriate US Department of Commerce RIMS II regional economic multipliers for the analysis and use those multipliers in the analysis to project spin-off benefits from the projects and its workers.

Reports to be Prepared

The FIOG will prepare a draft report showing the results of the analysis and provide that draft report by email to the IDA. The report will show the economic and fiscal impact of the IDA's projects or activities on local taxing districts. The FIOG will make changes to the draft report, as suggested by the IDA and prepare and provide a final report incorporating these changes and transmit that report by e-mail to the IDA.

Project Timeline

The FIOG anticipates the completion of the **Updated Economic Development Performance Report** within five weeks of the time that the FIOG receives data from the IDA to complete the analysis and sooner, if time is of the essence for the IDA. The project could begin within two weeks of a signed contract.

Investment

The estimated project investment for the Hardee County IDA is \$26,290.00 for the **Updated Economic Development Performance Report 2016-2020**.

The FIOG is excited about the opportunity to work with the Hardee County Industrial Development Authority. The FIOG believes the services provided will be a significant benefit to your organization. We look forward to working with you.

EXHIBIT B

METHOD OF PAYMENT

As consideration for the services rendered by the Institute under the terms of this Agreement, Hardee County IDA shall pay the Institute on a fixed price basis in the amount of **\$ 26, 290.00**

The Institute shall submit an invoice of 50% with contract signature and 50% upon contract completion.

**FIRST AMENDMENT TO THE
HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY
VACANT LAND LEASE WITH FLORIDA HEMP PROCESSING, LLC**

This FIRST AMENDMENT to the Hardee County Industrial Development Authority Vacant Land Lease with Florida Hemp Processing, LLC is made by and between the HARDEE COUNTY INDUSTRIAL AUTHORITY, a body politic and corporate (the "Landlord"), and FLORIDA HEMP PROCESSING, LLC, a Florida limited liability company with an address at 381 Oasis Park Road, Ft. Myers, Florida 33905 (the "Tenant").

WHEREAS, the parties entered into a Vacant Land Lease on July 24, 2020 with an Effective Date of August 1, 2020 (the "Lease");

WHEREAS, the term of the Lease was for one year commencing on August 1, 2020 and ending July 31, 2021; and

WHEREAS, the parties wish to extend the term of the Lease.

NOW THEREFORE, the parties agree as follows:

1. The above recitals are true and correct and incorporated herein by reference.
2. The term of the Lease is hereby extended until July 31, 2022.
3. Except as specifically amended herein, all provisions of the Lease shall remain unchanged and in full force and effect.
4. This First Amendment may be executed in multiple copies, each copy of which shall be deemed an original.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals.

Two Witnesses as to Landlord:

HARDEE COUNTY INDUSTRIAL
DEVELOPMENT AUTHORITY

By: _____

Print Name: _____

Name: Thomas C. Watkins

Its: Chairman

Print Name: _____

Two Witnesses as to Tenant:

FLORIDA HEMP PROCESSING, LLC

By: _____

Print Name: _____

Name: Robert F. Clayton

Its: Manager

Print Name: _____

May/June 2021 Director's report

(New comments are in italics)

There are still many changing dynamics in the economic development world. Specifically for Hardee County we are experiencing robust interest in our geographical area. Land prices are at an all-time high and housing is in a state of severe shortage. Builders and speculators are clamoring for empty lots suitable for housing construction. The coastal areas of West/Southwest Florida continue to force many firms to look inward to Hardee, Desoto, Hendry counties, etc. for relocation opportunities. Workforce shortages are generally universal everywhere and in all sectors of the economy.

It is too early to tell what impacts the previously and currently contemplated Federal "stimulus" programs will have on the economy and various resultant taxes, but supply shortages are causing prices to rise dramatically. I have trouble comprehending the apparent logic (or lack thereof) that disrupts supply channels with COVID concerns, but at the same time provides unprecedented stimulus money to increase demand!

Certainly, agriculture and mining are still the "kings" in our local economy, but the service and manufacturing sectors are growing at a rapid pace.

I would like the EDC/IDA board to begin addressing a management structure to move forward into the future. Many of the anticipated projects ahead of us will take many months and even years to complete. The work load we currently have and for the anticipated future has necessitated the need for an additional staff person. I will be requesting the EDC/IDA board to consider a budget amendment to fund such a position.

I would anticipate Sarah Pelham and Kristi Schierling to remain in their same basic roles and functions with some minor modifications related to primary and secondary duties. The position of Economic Development Coordinator has evolved more appropriately to a Contract Administrator type position. The number of contracts we currently have are anticipated to increase not only with real estate lease/purchase documents and compliance management but with job training and housing development contracts.

The new position focus would be concentrating on details related to implementation of funding effectiveness as it relates to job creation and proper placement of infrastructure within the County. This should enable better corroboration with "planning" interests (Central Florida RPC and Hardee County), EDA, EDC/IDA and the three cities for a maximization of land use for economic development (retail, commercial, industrial, residential, etc.). Additionally, assistance and collaboration with the Economic development Coordinator and the Office manager must occur. The applicant must show proficiency in all Microsoft suite software and have a knowledge of real estate transactions, including real estate income capitalization analysis. This position will be the front line "ombudsmen" to prospective clients as an Assistant Economic Development Director.

- **Solar project:** Construction is still scheduled to begin in June. As of April 29th, it appears Duke and Mosaic have reached agreement regarding insurance on the project. However, a glitch in the option agreement language remains to be settled. **The original agreement between the IDA and Duke was for 30 years and one, five-year renewal period and the last draft of the agreement between Dydo and Duke is for 30 years and four, five-year renewal periods.** This should not be a “deal” breaker and should be resolved soon. We are awaiting the final legal description of the project’s boundaries to determine the computation of the initial lease payment. Recently, Duke sent formal notice “notice to exercise the lease option” on May 21, 2021.

Mr. Lambert,

Attached, please find Duke Energy Florida’s Option Notice, pursuant to Section 1.03(b) of the sublease with the Hardee County IDA. The notice defines the effective date for the Extended Term on June 21, 2021. We have attached the current legal description of the premises. DEF will submit a final boundary survey and legal description.

If you have any questions, please do not hesitate to reach out directly. We will be mailing hard copies of the notice as required under the sublease agreement.

We greatly appreciate your continued partnership throughout this project, and look forward to working with you further.

Thank you,

Matt Ruscio, Duke Energy

They are trusting that we can reach agreement on the extension periods with Mosaic. (I met with appropriate Mosaic contact on Wednesday, May 19 and was assured of cooperation from Mosaic to resolve the land option issues expeditiously.)

- **Hardee Fresh and Old hospital facility:** The “gutting” is completed and Hardee Fresh continues to plan its retrofit. Current plans are for Hardee Fresh to be at the July EDC/IDA meeting to finalize the lease/purchase agreement on the Old Florida Hospital site. (Sarah, Shannon, and I conferenced with Halton Peters on May 19 and agreed to the July meeting to propose a lease/purchase contract to the IDA)
(From last month’s report) Hardee Fresh has commissioned the preparation of the as-built drawings and once completed we will prepare a final draft contract to present to the board for consideration. Hardee Fresh is “ready” to finalize the purchase or lease purchase. The hospital “gutting” is almost completed! We are currently negotiating with Hardee Fresh to create a set of “as-built” architectural drawings. In the event we cannot consummate a lease or purchase contract with them, we will assume the payment for the as-built drawings to attract additional tenants to the building. The cost is estimated at \$4-5000. We are in general agreement on the draft terms related to Hardee Fresh occupying the property in accordance with the discussion at the February IDA meeting.

- **Commerce Park:** All underground installations are completed. Water and sewer are connected to the County system. Road construction has begun! Sod is being installed on pond slopes...
- **Olives, Pongamia, Pomegranates, hops, and hemp:** Final language related to the University of Florida gene editing contract related to Olives is being considered for presentation to the IDA board for approval. We hope to have a draft presentation soon!

Harvesting of Pongamia occurred this month on a tree-by-tree basis for individual testing of each cultivar. Pollination tests are now being performed. The research with the Pongamia is very impressive.

So far, we have experienced good fruit set on the Olives.

I have introduced the algae growers (Hardee Nutritional) to the hemp interests and there is an initial synergy...

(From last month's report) We toured the farm with our legal team the last week of March (Bert Harris and Shannon Nash). Hopefully, the information gained from the tour will assist in final negotiations with the University of Florida.

The amount and variety of Olive bloom this spring was extremely encouraging. Several of the new cultivars from South America and Tunisia that were grafted on older rootstock bloomed nicely. Additionally, Chemlali, Koroneiki, Arbequina and Chiquitita all bloomed better than ever before and some at a level suitable for commercialization. We also had one of the seedling cultivars bloom this year and this tree will certainly be worth monitoring. Hopefully, some of the fruit will "set" and we can evaluate the quality and suitability of the fruit for production.

- **Hogan Street:** Plans are tentatively on hold until other "opportunities" are investigated. (From last month's report) According to Hunter Engineering: "File review" is occurring, followed by final submittal to DOT!"
- **Carlton Street:** Formal contractual permission from the Hardee Housing Authority to construct an ingress/egress access point from La Playa to East Carlton Street and to close the southern ingress/egress to Martin Luther King was provided by Housing Authority on Jan 12. No other legal action will be necessary.
- The Carlton Street extension will be called East Carlton Street!

- **Cesaroni Technologies:** The company has recently begun production on much larger scale. They expect to continue increasing production throughout the remainder of the year. They currently have openings for R and D engineers, injection molding specialist (they will train) and additional CNC machinists. We are discussing the feasibility of modifying the current facility to accommodate a copper mini-mill production facility with 1 million pounds/year production capacity. This process would produce recycled copper for conversion to copper powder exclusively for military and police fragmented projectile supplies.
- **Pacer Marine:** The project continues to move forward at a rapid pace. The main remaining point is consummation of the lease purchase contract with Pacer. Transfer of the lot from Pacer's holding company to the IDA is moving along but has not yet been consummated...
- **R. Riveter:** We are almost finished with final first floor design. The second floors will be renovated in phases according to ultimate language proposed in the final contract (not yet approved by the EDC/IDA board).

The State finally responded back to us and stated that we could keep the second-floor deck that extends over the sidewalk along Main Street, but they wanted to see engineering plans to bring it up to code. That engineering is currently being evaluated and any necessary design work will follow.

Additionally, it has taken longer than expected for Riveter to visualize and convey certain desired floor plan features. Hopefully, construction can begin soon! Legal documents related to the parking lot continue to pass back and forth between the City and the IDA and we hope to have all those issues settled soon. The CRA did finally receive the formal "grant award agreement" from the State of Florida and the Wauchula Historical Preservation Board approved the front façade design.



- **Toll Roads (M-CORES):** Politics and progress do not always walk hand in hand. Some say M-cores is DEAD. Others say it is on hold. Anyone that travels I-75 will tell you that something must occur to alleviate the volume of traffic moving from southwest Florida northward and vice-versa along the interstate. Significant money was appropriated that could end up improving our existing infrastructure but the “optics” of closing a lane thru Wauchula put us in a precarious position to argue for a new corridor...
- **H and P Trailer:** Communications with the company are ongoing...
(From last month’s report) The company continues to experience excellent sales at the retail outlet on US 17 North. We will continue discussions regarding a manufacturing facility, however, there has been no significant progress this month. Supply disruptions, Covid issues, poor weather, etc. at the plant in Iowa have complicated initiating production here in Florida. I have suggested they consider the Winn-Dixie building currently occupied by Innovar if we can successfully relocate Innovar (see Innovar further down in this report).
- **Innovar Structures, LLC:** I recommend relocating Innovar to the Commerce Park. I met recently with the owners and management of the company and they are extremely

amenable to planning an orderly relocation. Certainly, there will be many "i's to dot and t's to cross" but it makes good sense in the intermediate and long term!

The company has successfully occupied the spaces previously occupied by Southeast Steel and Dealer's Choice at Innovation Place and we are looking for additional space to accommodate their production needs.

(From last month's report) **Innovar** is negotiating the purchase of Southeast Steel and will take over the lease at Innovation Place. A1 Safari Glass may request a portion of the space for custom window manufacturing within the Southeast Steel location. (Also, a retail service industry truck stop entity continues to research the property...)

The lease assumption by Innovar for the suites formerly occupied by Southeast Steel and Dealer's Choice is in the board packet for final approval by the IDA.

The relocation to the commerce park expansion property would go "a long way" in offsetting the job creation requirements related to the Department of Economic Opportunity grant. The company currently has 70 employees and continues to add additional workers. If relocation appears reasonable, there are still two additional "retailing" entities interested in the property. They have several large projects around the State including a "Charter School" being constructed at the Sarasota Airport and an apartment complex facility in Pinellas County.

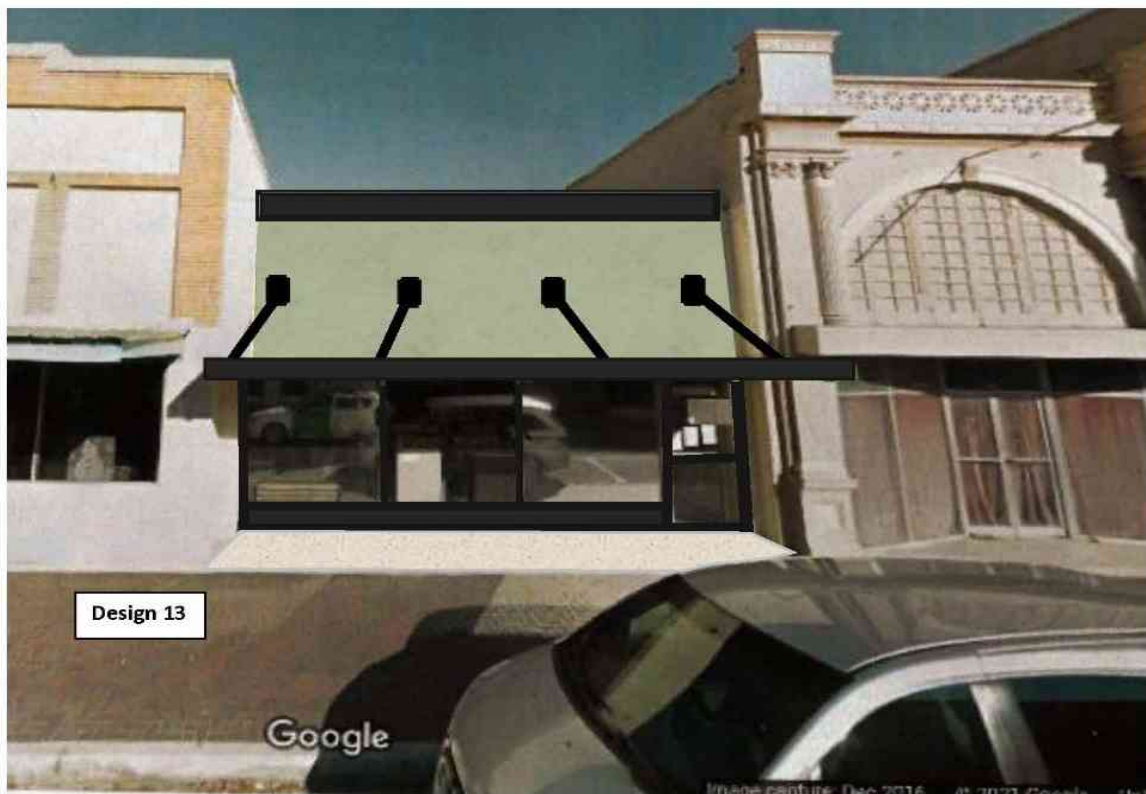
It (The old Winn-Dixie site) would be a great location for H and P Trailer manufacturing, in the event they cannot negotiate a different location or if a "retailer" cannot be procured.

- **Hardee Nutritional:** The company has been placed in contact with Terviva to investigate synergistic man processes for processing commonalities.
(From last month's report) After a 3-4 month "vacuum" the company appears to be back on track to obtain sufficient "Capital-X" to move forward with their algae production and processing. They also believe they can utilize a multi-product "contract processing" facility.
- **Old Ben Franklin property:** No new activity...
(From last month's report) Termites, unrealistic price...We are continuing to assimilate information regarding this property and its future potential. The owner is anxious to sell the property...
- **Housing:** I have met in the last several weeks with developers interested in developing in the county in or near the growth corridor. My position has been that we must have a site to begin contemplating any type of assistance from the Ona Mine Development Order.
(From last month's report) Housing remains an impediment to economic development. We have had several different conversations related to the most effective manner to

supplement or encourage additional housing in numerous sectors including work force rental, workforce single/multifamily and traditional single family and H2A.

- **126 West Main (Utilitech):** The front façade has been approved by the Wauchula Historical Preservation Board. The remodeling scope has changed substantially in that we have been able to significantly enlarge the usable space of the property.

We met with Utilitech on May 18 regarding a budget amendment that will be proposed at the May/June EDC/IDA meeting. Utilitech representative Brent Stephens, Sarah Pelham, Bill Lambert and Halfacre Construction representatives Greg Witt and Jerry Kreissler discussed the various options available for the retrofit. We currently have spent approximately \$135,000 on acquisition, roof replacement and design. We anticipate the final cost to be around \$260,000. Mr. Stephens is agreeable with the increase in amount of retrofit cost. (From last month's report) The roof replacement has been completed and the final drawings have been completed for remodeling permits. We will go before the Wauchula Historic Preservation Board April 12 at 5 pm for their store front design approval. Formally, it is referred to a Certificate of Appropriateness!



- **New company...Studpac, MUSA:** This project continues to move forward in the planning stage. Company representative are actively negotiating with a local property/business owner to retrofit the existing facility into a manufacturing facility.

(From last month's report). The company recently spent an entire day in Hardee County negotiating the details of beginning manufacturing here. The economic development involvement would be a lease/purchase of an existing facility based upon appraised value and IDA board approval of all details.

- **New company (Hippo Multipower):** I recently spoke with the company representative and their business consolidation and financing package should be finalized by the end of May. (From last month's report) This company is interested in relocating to Hardee County. We recently spent several hours with this company and they remain committed to relocating from the mid-west to Hardee County. At issue is whether they move to a temporary location or wait on a facility at the commerce park. Regardless, once the move is finalized, they intend to relocate their engineering to this area in advance of manufacturing.
- **National Development of America:** No additional information on this item. (From last month's report) No additional information at this time (related to the Diocese of Venice construction 20-25 homes in Zolfo Springs except that the project is still actively being pursued!

- **Communications Coordinator report from K. Chapman:**

This month I have continued to meet with board members. I had the privilege of meeting with Tommy Watkins, Denise Grimsley and Justin Smith. I met with Calli Ward the month prior. I have reached out to Courtney Green, but this is her busy time at work, and she is unable to meet. I should wrap up meetings with board members this month.

- *I was able to communicate and coordinate with the board members, county administration, the press, and Innovar for the Innovar Structures open house.*
- *Updated the website to include articles/ blog function.*
- *I attended an Enterprise Florida marketing webinar after I completed the survey.*
 - *I then reached out to Travis Jordan, VP of Marketing for Enterprise Florida*
 - § *We discussed resources for our community*
 - § *The designer of the new Enterprise FL website*
 - § *The goal of expanding the marketing and communication of Hardee County Economic Development*
- *I reached out to DCI, the company that created the Enterprise Florida Website. I discussed needs of Hardee County and if their business would be a good fit.*
 - *They will not be accepting new clients until August*
 - *Their quote came back very high at 80k-100k*
 - *Will be reaching out to different companies to get comps.*
- *Submitted an editorial to Enterprise Florida. They had a publishing piece that needed to be filled and a County EDO that had 24 hours to meet the deadline.*
 - *The county did make the deadline*
 - *Got positive feedback from Travis on the editorial and will be saving it for the next manufacturing publication.*
- *I'm pursuing a grant that would cover up to \$5,000 in marketing costs. The money had to have been spent in the past year.*

- **Project Icarus:** There has been no new information regarding this item other than we did make the final “cut” for consideration.
(From last month’s report) This project came to us from Enterprise Florida. It basically will require the construction of a 35,000 square foot building at the Wauchula Municipal Airport. The aerospace defense and design company is involved in the aviation business and will require access to a 1500 foot runway.
- **Utilities consolidation:** Advertising plans for the Utility Corridor study are being finalized by legal and will be posted soon.
- **New Project (Project Prosperity):** Negotiations with landowners have been ongoing.
(From last month’s report) An established company from the west coast of Florida has expressed great interest in relocating to Hardee County. I have proffered a proposal that will, hopefully be presented to the IDA board for consideration soon!
- **USF/Impact Data:** A final draft is on the agenda for EDC/IDA consideration.
- **Career Source:** Developing a training syllabus for **successful** implementation of job training grants is complex and time consuming...(From last month’s report) We have received a draft from Ms. Doubleday but have not yet finished our internal review.

Our next meeting will be on May 27, 2021 at 8:30 am at the Hardee County Board of County Commission meeting chambers!

Thank you for your service!

Bill

Hardee County Economic Development
Balance Sheet
As of April 30, 2021

	<u>Apr 30, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
Wauchula State Bank	5,600.25
Total Checking/Savings	<u>5,600.25</u>
Total Current Assets	5,600.25
Fixed Assets	
Accum. Depreciation	-7,205.05
Office Equipment	11,280.66
Total Fixed Assets	<u>4,075.61</u>
TOTAL ASSETS	<u><u>9,675.86</u></u>
LIABILITIES & EQUITY	
Equity	
3010 - Unrestrict (retained earnings)	12,580.02
Net Income	-2,904.16
Total Equity	<u>9,675.86</u>
TOTAL LIABILITIES & EQUITY	<u><u>9,675.86</u></u>

Hardee County Economic Development

Profit & Loss

April 2021

	<u>Apr 21</u>
Ordinary Income/Expense	
Expense	
023-0 · Life/Health Insurance	4,233.11
025-0 · Payroll Expenses	19,753.31
031-0 · Professional Services	2,149.18
043-0 · Utilities	173.03
044-0 · Rentals/Leases	2,297.32
048-0 · Promotional	672.30
051-0 · Office Supplies	86.72
052-0 · Operating Supplies	503.88
054-0 · Books, Dues, & Subscriptions	578.81
8500 · Misc expenses	4,985.85
Total Expense	<u>35,433.51</u>
Net Ordinary Income	<u>-35,433.51</u>
Net Income	<u><u>-35,433.51</u></u>

Hardee County Industrial Development Authority

Balance Sheet

As of April 30, 2021

05/21/21

Accrual Basis

	Apr 30, 21
ASSETS	
Current Assets	
Checking/Savings	
101009 · WSB Sales (GF)	1,249,838.17
101013 · WSB Mosaic CD	6,094,490.62
101014 · WSB Mosaic Checking	5,672,426.73
Total Checking/Savings	13,016,755.52
Accounts Receivable	
115001 · Accounts Receivable Rental Inc	5,151.23
Total Accounts Receivable	5,151.23
Other Current Assets	
133006 · Prepaid Insurance	2,491.09
133012 · Fla Hospital Prop for resale	1,174,347.59
133016 · R. Riverter LOC	225,382.08
Total Other Current Assets	1,402,220.76
Total Current Assets	14,424,127.51
Fixed Assets	
Land Available for Sale	
161908 · Original Purchase Hwy 62 Propert	887,943.00
161909 · Original Purchase Park Improvem	16,911.87
161910 · Terrell Property	1,141,500.00
161911 · Original Purchase less propsold	-852,300.81
161912 · Contribution of Lot 13B/improv	90,621.74
161913 · Fair value writedown - FYE 2016	-526,600.00
161914 · Fair Value writedown - FYE 2017	-225,000.00
Total Land Available for Sale	533,075.80
Total Fixed Assets	533,075.80
Other Assets	
Due From Other Funds	
140001 · Due from GF	112,950.89
240000 · Due to SR	-112,950.89
Total Due From Other Funds	0.00
Total Other Assets	0.00
TOTAL ASSETS	14,957,203.31
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
220004 · Sales Tax Payable	11,810.16
220011 · Prepaid Rent - Tech River	66,000.00
Total Other Current Liabilities	77,810.16
Total Current Liabilities	77,810.16
Total Liabilities	77,810.16
Equity	
Fund Balance	
3000 · Nonspendable	552,109.83
3001 · Restricted for Economic Dev Proj	12,177,746.18
3003 · Unassigned	2,677,355.04
Total Fund Balance	15,407,211.05
32000 · Unrestricted Net Assets	2,538,643.70

9:57 AM

Hardee County Industrial Development Authority

05/21/21

Balance Sheet

Accrual Basis

As of April 30, 2021

	<u>Apr 30, 21</u>
Net Income	<u>-3,066,461.60</u>
Total Equity	<u>14,879,393.15</u>
TOTAL LIABILITIES & EQUITY	<u><u>14,957,203.31</u></u>

Hardee County Industrial Development Authority

Profit & Loss

April 2021

05/21/21

Accrual Basis

	<u>Apr 21</u>
Ordinary Income/Expense	
Income	
337501 · EDA Grant Income	22,777.14
361100 · Interest Income gen fd	77.47
361101 · Interest income Mosaic accts	2,469.13
362001 · Rental Income	49,726.03
369903 · Misc. Income Mosaic Fd	500,000.00
Total Income	<u>575,049.77</u>
Expense	
5193100 · Professional Fees Legal	10,596.78
5193102 · Professional Fees Engineering	6,250.00
5193103 · Professional fees appraisals	1,500.00
5193105 · Professional Fees	1,425.00
519321 · Meeting Security	240.00
519322 · Travel	678.00
5193400 · Landscaping and Grounds	2,850.00
5194301 · Utilities	1,932.92
519450 · Insurance Expense	2,491.08
519460 · Repairs and Maintenance GF	7,595.77
5194601 · Repairs and Maintenance	715.00
5194920 · Permit Fees Gen Fd	1,787.50
519840 · Grant expenses	3,500.00
5199102 · Transfers Out Mosaic	500,000.00
6000 · Capital Outlay	334,927.88
Total Expense	<u>876,489.93</u>
Net Ordinary Income	-301,440.16
Other Income/Expense	
Other Income	
Sales Tax Collection Allowance	39.69
Total Other Income	<u>39.69</u>
Net Other Income	39.69
Net Income	<u><u>-301,400.47</u></u>

9:59 AM

05/21/21

Accrual Basis

Hardee County Industrial Development Authority
Profit & Loss by Class
April 2021

	Spec Building 9 EDA Grant (General Fund)	Spec Building 10- EDA Grant (General Fund)	Phase 2 Expansion- EDA Grant (General Fund)
Ordinary Income/Expense			
Income			
337501 · EDA Grant Income	0.00	0.00	22,777.14
361100 · Interest Income gen fd	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	0.00	0.00	0.00
369903 · Misc. Income Mosaic Fd	0.00	0.00	0.00
Total Income	0.00	0.00	22,777.14
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193102 · Professional Fees Engineering	3,125.00	3,125.00	0.00
5193103 · Professional fees appraisals	0.00	1,500.00	0.00
5193105 · Professional Fees	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
519450 · Insurance Expense	0.00	0.00	0.00
519460 · Repairs and Maintenance GF	0.00	0.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00
5194920 · Permit Fees Gen Fd	0.00	1,787.50	0.00
519840 · Grant expenses	0.00	0.00	0.00
5199102 · Transfers Out Mosaic	0.00	0.00	0.00
6000 · Capital Outlay	0.00	23,501.80	0.00
Total Expense	3,125.00	29,914.30	0.00
Net Ordinary Income	-3,125.00	-29,914.30	22,777.14
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	0.00	0.00	0.00
Total Other Income	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00
Net Income	-3,125.00	-29,914.30	22,777.14

9:59 AM

05/21/21

Accrual Basis

Hardee County Industrial Development Authority
Profit & Loss by Class
April 2021

	Florida Job Growth Grant (General Fund)	Administrative (General Fund)	Fla Hospital Overhead (General Fund)
Ordinary Income/Expense			
Income			
337501 · EDA Grant Income	0.00	0.00	0.00
361100 · Interest Income gen fd	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	0.00	0.00	0.00
369903 · Misc. Income Mosaic Fd	0.00	0.00	0.00
Total Income	0.00	0.00	0.00
Expense			
5193100 · Professional Fees Legal	0.00	10,596.78	0.00
5193102 · Professional Fees Engineering	0.00	0.00	0.00
5193103 · Professional fees appraisals	0.00	0.00	0.00
5193105 · Professional Fees	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	800.00
5194301 · Utilities	0.00	0.00	0.00
519450 · Insurance Expense	0.00	0.00	2,491.08
519460 · Repairs and Maintenance GF	0.00	0.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00
5194920 · Permit Fees Gen Fd	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
5199102 · Transfers Out Mosaic	0.00	0.00	0.00
6000 · Capital Outlay	298,733.46	0.00	0.00
Total Expense	298,733.46	10,596.78	3,291.08
Net Ordinary Income	-298,733.46	-10,596.78	-3,291.08
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	0.00	0.00	0.00
Total Other Income	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00
Net Income	-298,733.46	-10,596.78	-3,291.08

Hardee County Industrial Development Authority
Profit & Loss by Class
April 2021

	Incubator Overhead (General Fund)	Property Management (General Fund)	Spec Buildings1 & 3(2275&2239) (General Fund)
Ordinary Income/Expense			
Income			
337501 · EDA Grant Income	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	4,814.83	2,266.99	10,872.46
369903 · Misc. Income Mosaic Fd	0.00	0.00	0.00
Total Income	4,814.83	2,266.99	10,872.46
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193102 · Professional Fees Engineering	0.00	0.00	0.00
5193103 · Professional fees appraisals	0.00	0.00	0.00
5193105 · Professional Fees	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	150.00	600.00	0.00
5194301 · Utilities	-403.30	746.75	0.00
519450 · Insurance Expense	0.00	0.00	0.00
519460 · Repairs and Maintenance GF	613.96	202.50	0.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00
5194920 · Permit Fees Gen Fd	0.00	0.00	0.00
519840 · Grant expenses	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
Total Expense	360.66	1,549.25	0.00
Net Ordinary Income	4,454.17	717.74	10,872.46
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	18.33	1.00	0.00
Total Other Income	18.33	1.00	0.00
Net Other Income	18.33	1.00	0.00
Net Income	4,472.50	718.74	10,872.46

Hardee County Industrial Development Authority
Profit & Loss by Class
April 2021

	Spec Building 4 (TechRiver) (General Fund)	Spec Building 5 (2280) (General Fund)	Spec Building 8- Riveter (General Fund)
Ordinary Income/Expense			
Income			
337501 · EDA Grant Income	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	6,000.00	13,241.75	3,750.00
369903 · Misc. Income Mosaic Fd	0.00	0.00	0.00
Total Income	6,000.00	13,241.75	3,750.00
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193102 · Professional Fees Engineering	0.00	0.00	0.00
5193103 · Professional fees appraisals	0.00	0.00	0.00
5193105 · Professional Fees	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	700.00	0.00	0.00
5194301 · Utilities	1,343.69	0.00	121.78
519450 · Insurance Expense	0.00	0.00	0.00
519460 · Repairs and Maintenance GF	3,978.81	0.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00
5194920 · Permit Fees Gen Fd	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
5199102 · Transfers Out Mosaic	0.00	0.00	0.00
6000 · Capital Outlay	1,340.00	0.00	0.00
Total Expense	7,362.50	0.00	121.78
Net Ordinary Income	-1,362.50	13,241.75	3,628.22
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	0.00	0.00	6.09
Total Other Income	0.00	0.00	6.09
Net Other Income	0.00	0.00	6.09
Net Income	-1,362.50	13,241.75	3,634.31

Hardee County Industrial Development Authority
Profit & Loss by Class
April 2021

	Winn Dixie Property - GF (General Fund)	General Fund - Other (General Fund)	Total General Fund
Ordinary Income/Expense			
Income			
337501 · EDA Grant Income	0.00	0.00	22,777.14
361100 · Interest Income gen fd	0.00	77.47	77.47
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	8,780.00	0.00	49,726.03
369903 · Misc. Income Mosaic Fd	0.00	0.00	0.00
Total Income	8,780.00	77.47	72,580.64
Expense			
5193100 · Professional Fees Legal	0.00	0.00	10,596.78
5193102 · Professional Fees Engineering	0.00	0.00	6,250.00
5193103 · Professional fees appraisals	0.00	0.00	1,500.00
5193105 · Professional Fees	0.00	0.00	0.00
519321 · Meeting Security	0.00	240.00	240.00
519322 · Travel	0.00	521.20	521.20
5193400 · Landscaping and Grounds	600.00	0.00	2,850.00
5194301 · Utilities	0.00	0.00	1,808.92
519450 · Insurance Expense	0.00	0.00	2,491.08
519460 · Repairs and Maintenance GF	2,800.50	0.00	7,595.77
5194601 · Repairs and Maintenance	0.00	0.00	0.00
5194920 · Permit Fees Gen Fd	0.00	0.00	1,787.50
519840 · Grant expenses	0.00	0.00	0.00
5199102 · Transfers Out Mosaic	0.00	0.00	0.00
6000 · Capital Outlay	6,339.44	0.00	329,914.70
Total Expense	9,739.94	761.20	365,555.95
Net Ordinary Income	-959.94	-683.73	-292,975.31
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	14.27	0.00	39.69
Total Other Income	14.27	0.00	39.69
Net Other Income	14.27	0.00	39.69
Net Income	-945.67	-683.73	-292,935.62

Hardee County Industrial Development Authority

Profit & Loss by Class

April 2021

	Ag Test Plot (Special Revenue)	Hospital Retrofit (Special Revenue)	IDA Marketing Program (Special Revenue)
Ordinary Income/Expense			
Income			
337501 · EDA Grant Income	0.00	0.00	0.00
361100 · Interest Income gen fd	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	0.00	0.00	0.00
369903 · Misc. Income Mosaic Fd	0.00	0.00	0.00
Total Income	0.00	0.00	0.00
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193102 · Professional Fees Engineering	0.00	0.00	0.00
5193103 · Professional fees appraisals	0.00	0.00	0.00
5193105 · Professional Fees	0.00	0.00	1,425.00
519321 · Meeting Security	0.00	0.00	0.00
519322 · Travel	156.80	0.00	0.00
5193400 · Landscaping and Grounds	0.00	0.00	0.00
5194301 · Utilities	124.00	0.00	0.00
519450 · Insurance Expense	0.00	0.00	0.00
519460 · Repairs and Maintenance GF	0.00	0.00	0.00
5194601 · Repairs and Maintenance	715.00	0.00	0.00
5194920 · Permit Fees Gen Fd	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	3,500.00
5199102 · Transfers Out Mosaic	0.00	0.00	0.00
6000 · Capital Outlay	0.00	5,013.18	0.00
Total Expense	995.80	5,013.18	4,925.00
Net Ordinary Income	-995.80	-5,013.18	-4,925.00
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	0.00	0.00	0.00
Total Other Income	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00
Net Income	-995.80	-5,013.18	-4,925.00

Hardee County Industrial Development Authority
Profit & Loss by Class
April 2021

	Special Revenue - Other (Special Revenue)	Total Special Revenue	Unclassified
Ordinary Income/Expense			
Income			
337501 · EDA Grant Income	0.00	0.00	0.00
361100 · Interest Income gen fd	0.00	0.00	0.00
361101 · Interest income Mosaic accts	2,469.13	2,469.13	0.00
362001 · Rental Income	0.00	0.00	0.00
369903 · Misc. Income Mosaic Fd	500,000.00	500,000.00	0.00
Total Income	502,469.13	502,469.13	0.00
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193102 · Professional Fees Engineering	0.00	0.00	0.00
5193103 · Professional fees appraisals	0.00	0.00	0.00
5193105 · Professional Fees	0.00	1,425.00	0.00
519321 · Meeting Security	0.00	0.00	0.00
519322 · Travel	0.00	156.80	0.00
5193400 · Landscaping and Grounds	0.00	0.00	0.00
5194301 · Utilities	0.00	124.00	0.00
519450 · Insurance Expense	0.00	0.00	0.00
519460 · Repairs and Maintenance GF	0.00	0.00	0.00
5194601 · Repairs and Maintenance	0.00	715.00	0.00
5194920 · Permit Fees Gen Fd	0.00	0.00	0.00
519840 · Grant expenses	0.00	3,500.00	0.00
5199102 · Transfers Out Mosaic	500,000.00	500,000.00	0.00
6000 · Capital Outlay	0.00	5,013.18	0.00
Total Expense	500,000.00	510,933.98	0.00
Net Ordinary Income	2,469.13	-8,464.85	0.00
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	0.00	0.00	0.00
Total Other Income	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00
Net Income	2,469.13	-8,464.85	0.00

Hardee County Industrial Development Authority
Profit & Loss by Class
 April 2021

	TOTAL
Ordinary Income/Expense	
Income	
337501 · EDA Grant Income	22,777.14
361100 · Interest Income gen fd	77.47
361101 · Interest income Mosaic accts	2,469.13
362001 · Rental Income	49,726.03
369903 · Misc. Income Mosaic Fd	500,000.00
Total Income	575,049.77
Expense	
5193100 · Professional Fees Legal	10,596.78
5193102 · Professional Fees Engineering	6,250.00
5193103 · Professional fees appraisals	1,500.00
5193105 · Professional Fees	1,425.00
519321 · Meeting Security	240.00
519322 · Travel	678.00
5193400 · Landscaping and Grounds	2,850.00
5194301 · Utilities	1,932.92
519450 · Insurance Expense	2,491.08
519460 · Repairs and Maintenance GF	7,595.77
5194601 · Repairs and Maintenance	715.00
5194920 · Permit Fees Gen Fd	1,787.50
519840 · Grant expenses	3,500.00
5199102 · Transfers Out Mosaic	500,000.00
6000 · Capital Outlay	334,927.88
Total Expense	876,489.93
Net Ordinary Income	-301,440.16
Other Income/Expense	
Other Income	
Sales Tax Collection Allowance	39.69
Total Other Income	39.69
Net Other Income	39.69
Net Income	-301,400.47

Hardee County Industrial Development Authority

Balance Sheet

As of April 30, 2021

	<u>Apr 30, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
Ona Mine- Mosaic	4,176,500.03
Total Checking/Savings	<u>4,176,500.03</u>
Total Current Assets	<u>4,176,500.03</u>
TOTAL ASSETS	<u>4,176,500.03</u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	2,851,323.74
Net Income	<u>1,325,176.29</u>
Total Equity	<u>4,176,500.03</u>
TOTAL LIABILITIES & EQUITY	<u>4,176,500.03</u>

Hardee County Industrial Development Authority
Profit & Loss
April 2021

	<u>Apr 21</u>
Ordinary Income/Expense	
Income	
Interest Income	105.48
Total Income	<u>105.48</u>
Expense	
Grant Expenditures	
Carlton Street	228,527.16
Hardee Co. Education Foundation	6,252.58
Total Grant Expenditures	<u>234,779.74</u>
Total Expense	<u>234,779.74</u>
Net Ordinary Income	<u>-234,674.26</u>
Net Income	<u><u>-234,674.26</u></u>