

# 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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10/19/2021 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 | Lee Mikell | Barney Cherry

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- Item 1. Call to Order
- Item 2. Approval of Agenda
- Item 3. Approval of Minutes
  - Item 3.1. September 2021 EDC/IDA minutes- September 14 and September 30, 2021
- Item 4. Agenda Items
  - Item 4.1. Election of Chair
  - Item 4.2. Election of Vice Chair
  - Item 4.3. EDA Grant Award agreement for EDC funding
  - Item 4.4. Meeting Security Discussion
- Item 5. Updates
  - Item 5.1. Director's Report
- Item 6. Financial Reports
  - Item 6.1. September 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

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

9/14/2021 8:30 AM

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### BOARD MEMBERS

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Tommy Watkins, Chairman | Denise Grimsley, Vice-Chairperson | Courtney Green | Calli Ward | Gene Davis | Lee Mikell | Bill Lambert

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#### 1. Call to Order

Attendee Name	Title	Status	Arrived
Tommy Watkins	Chairman	Absent	
Denise Grimsley	Vice-Chairperson	Present	
Courtney Green	Board Member	Present	
Calli Ward	Board Member	Present	
Gene Davis	Board Member	Present	
Lee Mikell	Board Member	Present	
Bill Lambert	Economic Development Director	Present	
Justin Smith	Assistance Director of EDC	Present	

Visiting: Charlie Cox, Erica Scheipsmeier, and Sherri Albritton

County Commissioner: Sandy Meeks

EDC/IDA Attorney: Shannon Nash

Staff: Bill Lambert, Justin Smith, Sarah Pelham, Krystin Chapman and Kristi Schierling

#### 2. Approval of Agenda

##### Item 2.1. Motion

There are no changes to the agenda.

Calli Ward made a motion and was seconded by Gene Davis to approve the agenda as presented.

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

### 3. Approval of Minutes

#### Item 3.1. July 2021 EDC/IDA Minutes

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

### 4. Agenda Items

#### Item 4.1. DRAFT EDC Budget FYE 2022

Charlie Cox, EDC/IDA accountant, reviewed the draft EDC budget. The EDC budget is only adopted at the beginning of the fiscal year. Budget amendments do not have to be made like we usually do with the IDA budgets throughout the year. The projected income is \$150,000 from the EDA, \$450,000 transferred in from the IDA and \$12,000 in rent from the CRA. Director Lambert did mention to the board that the income from Duke should start be received in the first quarter of 2021-2022. The payments will be made to the IDA and then transferred in to the EDC.

Lee Mikell made a motion and was seconded by Gene Davis to adopt the 2021-2022 EDC budget.

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

#### Item 4.2. DRAFT IDA Budget FYE 2022 General Fund & Special Revenue Fund

Charlie Cox reviewed the IDA general fund and special revenue fund budget. EDA grants are shown in the general fund. There is \$662,000 in project rental income. Charlie then read each of the items in the special revenue fund and the amounts that are proposed to be budgeted for each.

Lee Mikell made a motion and was seconded by Courtney Green to adopt the IDA General Fund and Special Revenue fund budget for 2021-2022.

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

#### Item 4.3. DRAFT IDA Budget FYE 2022 Ona Mine

Charlie Cox reviewed the Ona Mine with the board.

Lee Mikell made a motion and was seconded by Courtney Green to adopt the Ona Mine for 2021-2022.

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

Item 4.4. Resolution 2021-01- Adoption of IDA Budgets

Callie Ward made a motion and was seconded by Lee Mikell to adopt Resolution 2021-01.

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

Item 4.5. DRAFT Marketing Services RFP

Krystin Chapman briefly reviewed the draft RFP. She worked with Lisa Nason to develop the RFP. The responses are due by November 8th. Page 4 lists the scope of services and the scoring rubric is listed on page 6. The scope is pretty generic. We did not want to put them in a box and limit what they could do for us. Director Lambert feels we should move forward and recommends approval. There is \$200,000 in the marketing budget. Not all of the funds will be used for the marketing.

Calli Ward made a motion and was seconded by Lee Mikell to approve the marketing RFP.

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

Item 4.6. R. Riveter- Amendment to Subgrant Agreement

Justin Smith gave a brief background on R. Riveter and the EDA grant. After review and discussion, it was suggested to move the start date forward 1 quarter in order for them to meet their job creation requirements for year 1 of the grant. This is due in part to the facility not being ready in time and Riveter starting later than they had planned. There was also turnover and covid going on during their startup time. How we are going to calculate an FTE needs to be determined too. This is a work in progress and we will most likely come back in year 2 of the grant to finish ironing out the calculations. Justin met with the Clerk to come up with a solution for right now. They will continue working together to get this worked out. Right now, 76.92 hours will be used for an FTE.

Director Lambert reminded everyone that the State intended this money to be used to create full time employment not part time. Riveter did meet their year 1 requirement of 16 jobs and will receive reimbursement of \$250,000. Year 2 will require 24 jobs and year 3 will be 32.

Lee Mikell made a motion and was seconded by Courtney Green to approve the amendment to the subgrant agreement.

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

Item 4.7. Audit Committee

Attorney Nash let the board know that the committee will be comprised of 3 people. Lee Mikell is going to be the Chair of the committee. The other 2 will be people of the community. Jessica Newman and Jim See have been chosen to fill the two seats. The committee is responsible for putting together the RFP and bring back their recommendations to this board. The board will have final approval.

Courtney Green made a motion and was seconded by Gene Davis to approve the three members of the audit committee.

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

Item 4.8. Utilities Feasibility Study Discussion

Sarah Pelham let the board know that the three cities and the county met with the one respondent last week. That company is Stantec Consulting. Negotiations were held and their scope of services detailed out their task list. Attachment A is the scope of services. Page 7 shows the fee schedule. The committee has negotiated a not to exceed price of \$225,000 for the study. A rough draft of a contract for professional services between Stantec Consulting and the IDA was provided. Sarah reminded everyone that the EDA awarded a grant to the three cities and county for the study and tasked the IDA with managing the grant. This is why the contract is with the IDA and Stantec. Sarah would like for the board to approve the contract for services and allow staff and counsel to finalize the contract and allow the chair to sign.

Calli Ward made a motion and was seconded by Lee Mikell to approve the contract for services and allow the Chair to sign the documents.

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

5. Director's Report

Director Lambert asked Krystin Chapman and Justin Smith to give updates on what they have been working on. Justin spoke of what his goals are with his position. He will provide an assistant director report in the near future. Krystin Chapman spoke of her goals in the local, state, and global aspects of marketing for the County.

6. Financial Reports

Item 6.1. July 2021 EDC/IDA Financials

Calli Ward made a motion and was seconded by Lee Mikell to approve the EDC financials for July.

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

Item 6.2. August 2021 EDC/IDA Financials

Lee Mikell made a motion and was seconded by Calli Ward to approve the EDC financials for August.

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

**3. August IDA Financials**

Item 6.3.1. Motion

Calli Ward made a motion and was seconded by Lee Mikell to approve the IDA financials for August.

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

**4. July IDA Financials**

Item 6.4.1. Motion

Calli Ward made a motion and was seconded by Lee Mikell to approve the IDA financials for July.

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

**7. Announcements/Other Business/Public Comments**

Mr Lambert spoke on the Community Open House

Calli Ward to Chair to Committee with other Staff members to provide funding to marketing

**8. Adjournment**

Item 8.1. Motion

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



# MINUTES

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

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

9/30/2021 8:30 AM

### BOARD MEMBERS

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

#### I. Invocation

#### II. Pledge of Allegiance

#### III. 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	Absent	
Lee Mikell	Board Member	Absent	
Barney Cherry	Board Member	Present	

**Visitors:** Mary Jane Stanley, Angela Crist, Lory Durrance, Vicki Rogers, Ken Evers, Lex Albritton, Bruce Stayer, David Royal, Sherri Albritton, Mike Thompson, Terry Atchley, Minor Bryant, Heather Nedley, Park Winter, Russell Schweiss, Todd Miller, and Paul Scheuren (via Zoom).

**EDC/IDA Attorney:** Shannon Nash

**Staff:** Bill Lambert, Sarah Pelham, Kristi Schierling, Krystin Chapman and Justin Smith.

#### IV. Approval of Agenda

Agenda was approved as presented by a motion made by Commissioner Wyatt and seconded by Commissioner Flores.

#### V. Appointments

Item . A. 3662 : USF-FIOG Economic Impact Study



Krystin Chapman opened by thanking everyone for attending today. Sarah Pelham gave background information. This report was started in early 2020 and quarantine hit quickly after, putting everything on hold for about a year. This is a piggy back on previous reports. The first report covered 2006-2012 with the follow up report covering 2012-2016. This current report covers 2016-2020. We also ended up doing a look back of the last 14 years. Sarah introduced Angela Crist. She is the Director of the Florida Institute of Government. Sarah also introduced Mary Jane Stanley who is a contractor for the Institute. Paul Scheuren is attending via zoom. He is an economic with Impact Data Source. He was contracted by the Institute to perform the rubric and input of data into the charts. Sarah informed the boards of the process of gathering the data that was used in the report. Paul Scheuren reviewed the report with both boards. He started off on page 10 of the report. This table shows the number of projects supported by the EDC/IDA by year. Since 2006, the EDC/IDA had worked with 40 different prospects which created 24 actual landed projects and created 531 direct jobs. Short descriptions of the business locations were provided. Analysis of construction impacts are shown on page 13. Infrastructure investments and impacts are listed in the charts on page 14. IDA infrastructure investments totaled \$6,653,240 and developer/outside funding totaled \$43,478,329. Summary of economic impact on employment and workers' earnings added each year is shown on page 15. According to the report, the firms supported by the EDC/IDA over the last 15 years generated direct, indirect and induced revenues for area businesses of \$1.5 billion. A total of 373 direct permanent jobs were created by the businesses that continue to operate as of this report. Over the 15 year period, it is projected that these employees were paid approximately \$237.3 million in workers' earnings.

Sarah Pelham said that we should brainstorm a way to capture all of the economic development impact which would encompass the EDC/IDA and EDA.

#### VI. Public Comments, Announcements, and Other Business

Mr. Terry Atchley - City of Wauchula City Manager

Mr. Russell Schweiss - Vice-President of Land Management for Mosaic Fertilizer, LLC

Mr. Lawrence McNaul - County Manager

Mr. Mike Thompson

Mr. Bill Lambert - Economic Development Director

Mr. Minor Bryant

Mr. Justin Smith - Assistant Economic Development Director

#### VII. Adjournment

**HARDEE COUNTY  
ECONOMIC DEVELOPMENT AUTHORITY**

**GRANT AWARD AGREEMENT**

**THIS AGREEMENT**, made and entered into this 21<sup>st</sup> day of September, 2021, by and between the Hardee County Economic Development Authority, hereinafter referred to as "EDA," and Hardee County Economic Development Office, hereinafter referred to as the "BUSINESS," located at 107 East Main St., Wauchula, Florida 33873.

The EDA, pursuant to Section 211.3103(3)(b)3 F.S., is authorized to establish the Infrastructure/Job Creation Grant Program to provide grants to qualified for-profit and not-for-profit entities to fund projects that provide economic development opportunities, job creation and infrastructure within the geographic boundaries of Hardee County.

The EDA has determined that the BUSINESS has met all the requirements necessary for participation in the EDA grant Program, and

The EDA desires to distribute funds to the BUSINESS for projects that provide economic development, job creation opportunities and infrastructure within the geographic boundaries of Hardee County the sum of \$150,000.00; and

The application and infrastructure program guidelines attached hereto as Exhibit "A", is hereby incorporated into this agreement and the representations made by the Hardee County Economic Development Council therein are incorporated as if full set forth herein; and

In consideration for the mutual undertakings and agreements hereinafter set forth, EDA and the BUSINESS agree as follows:

**1.0 PARTIES:** The parties and their respective addresses for purposes of this Agreement are as follows:

HARDEE COUNTY  
ECONOMIC DEVELOPMENT AUTHORITY  
C/O COUNTY MANAGER'S OFFICE  
412 W. ORANGE ST., ROOM 103  
WAUCHULA, FL 33873  
P: 863-773-9430; F: 863-773-0958

HARDEE COUNTY ECONOMIC DEVELOPMENT OFFICE  
107 EAST MAIN STREET  
WAUCHULA, FL 33873  
P: 863-773-3030; F: 863-773-4915

**2.0 ADMINISTRATOR:** The Agreement administrator is Lawrence W. McNaul, County Manager. The BUSINESS Agreement administrator is William R. Lambert, Jr., Economic Development Director. All approvals referenced in this agreement must be obtained from the agreement administrators or their designees. Any notice, demand, request, or other communication shall be effective only if in writing and when it is received by the Agreement Manager at the address provided for herein.

In the event that a different Agreement Administrator is designated by either Party after execution of this contract, notice of the name, address and telephone number of the new Agreement Manager shall be delivered in writing to the other Party and said notification shall be attached to originals of this Agreement.

**3.0 TERM OF AGREEMENT:** The term of this Agreement shall commence upon full execution of this agreement, and continue for a two-year period, unless terminated earlier as hereinafter provided prior to that time.

**4.0 BUSINESS DESCRIPTION:**

(a) The BUSINESS is or will be an operating unit of Economic Development Council, Inc., FEIN 65-0704795.

**5.0 PROJECT DESCRIPTION:** Administrative Funding (see exhibit "B").

**5.1 CHANGE ORDERS:** In the event the project description or scope of project is modified, the modification shall be evidenced by written change order PRIOR to any

work being performed pursuant to the proposed modification. If the proposed modification is deemed immaterial by the Administrator, the Administrator shall have the authority to execute the written change order on behalf of the EDA. If the modification is deemed material by the Administrator, he shall submit the same to the EDA for approval PRIOR to any work being performed pursuant to the proposed modification. For purposes of this subsection, any proposed modification which will result in an increase in the award requested is hereby deemed material.

**6.0 NOTICES:** All notices pertaining to this Agreement are in effect upon receipt by EDA, shall be in writing, and shall be transmitted either by personal hand delivery, United States Post Office, return receipt requested; or overnight express mail delivery. Facsimile may be used if the notice is also transmitted by one of the preceding forms of delivery. The addresses set forth above for the respective parties shall be the places where notices shall be sent unless prior written notice of change of address is given.

**7.0 OBLIGATIONS OF THE BUSINESS:** The BUSINESS agrees to:

- (a) administer funds in accordance with the Approved Plan, a copy of which is attached hereto and incorporated herein as Exhibit "B".
- (b) provide a budget and detailed reports to the EDA regarding the project. Reports must be completed to the satisfaction of the EDA.
- (c) upon request by the EDA, and within a reasonable time, allow the EDA to inspect supporting documentation of reported outcomes and expenses inclusive of receipts, canceled checks, basis for disbursements and invoices.
- (d) retain records for at least five (5) years following the end of this Agreement or deliver such records to the EDA for retention. If any litigation, claim, negotiation, audit, or other action involving the records has been started before the expiration of the five (5) year period, the records shall be retained until completion of

the action and resolution of all issues which arise from it, or until the end of the five (5) year period, whichever is later.

(e) upon request by the EDA, and within a reasonable time, allow the EDA to inspect, review and audit all records received or created pursuant to this Agreement.

(f) submit quarterly project status reports and quarterly reimbursement requests as attached hereto and incorporated herein as Exhibit "C".

#### **8.0 OBLIGATIONS OF THE EDA:**

(a) provide a format for all required reports and assist the BUSINESS in completing reports satisfactory to the EDA.

(b) provide or assist in obtaining technical assistance as needed to distribute the Designated Funds in accordance with the Approved Plan.

(c) following any site visit or review, provide a written report with comments and recommendations regarding the manner in which services are being provided.

(d) provide oversight for the efficient and effective distribution of the Designated Funds.

(e) timely process and pay BUSINESS request for reimbursement. For purposes of this agreement, timely shall mean Clerk processing and review of reimbursement request packets and written notification of deficiencies, if any, within thirty (30) calendar days of receipt by the Clerk.

Should BUSINESS resubmit a reimbursement request package, the EDA (through the Clerk) shall review and notify BUSINESS as to deficiencies within fifteen (15) calendar days of receipt by the Clerk. In any event, the Clerk shall pay a completed reimbursement request package within forty-five (45) calendar days of receipt of a complete reimbursement request package.

**9.0 TERMINATION OF THIS AGREEMENT:**

(a) The Agreement may be terminated by EDA upon failure of the BUSINESS to comply with any material term or condition of this Agreement or a decision by the BUSINESS either not to proceed with the project defined in Section 5.0 or to proceed with that project in a location outside of Hardee County, Florida.

**10.0 PENALTY:** Any BUSINESS that fraudulently procures or receives funds under this program is liable for repayment.

**11.0 LEGAL REQUIREMENTS:**

(a) This agreement is executed and entered in Hardee County and will be construed, performed, and enforced in all respects in accordance with the laws and rules of the State of Florida. Each party will perform its obligations in accordance with the terms and conditions of this agreement. Any and all litigation arising under this Agreement shall be brought in the appropriate court in Hardee County, Florida.

**12.0 NON-DISCRIMINATION:** The BUSINESS will not discriminate against any employee employed in the performance of this agreement, or against any applicant for employment because of age, ethnicity, religious belief, disability, national origin, or sex. The BUSINESS shall insert a similar provision in all subcontracts for services by this Agreement.

**13.0 ATTORNEY FEES:** In any litigation (even through appellate level) or proceeding to enforce or interpret any term or provision of this agreement, or if EDA must hire counsel to protect its interest in bankruptcy proceeding filed by BUSINESS, the prevailing party shall be entitled to an award of its reasonable attorneys' fees from the non-prevailing party.

**14.0. RESTRICTION AGAINST ASSIGNMENT:** No part of this Agreement shall be assigned, subcontracted, or delegated by either Party to a third party without the prior written consent of the other Party.

**15.0 ENFORCEABILITY:** If any term or provision of this Agreement is found to be illegal and unenforceable, the remainder of the Agreement will remain in full force and effect and such term of provision will be deemed stricken.

**16.0 WAIVER:** The failure of either party to this Agreement to object to or to take affirmative action with respect to any conduct of the other which is in violation of the terms of this Agreement shall not be construed as a waiver of the violation or breach, or of any future violation, breach, or wrongful conduct.

**17.0 COUNTERPARTS:** This Agreement may be executed in counterparts, each of which shall be considered an original for all purposes.

**18.0 MODIFICATION:** This writing contains the entire Agreement of the parties. No representations were made or relied upon by either party, other than those that are expressly set forth. No agent, employee, or other representative of either party is empowered to alter any of the terms of this Agreement, unless done in writing and signed by an authorized officer of the BUSINESS and the authorized agent of EDA.

**19.0 ENTIRE AGREEMENT:** This instrument embodies the entire agreement of the parties. There are no provisions, terms, condition, or obligations other than those contained in this agreement; and this agreement superseded all previous communication, representation, or agreement, either verbal or written, between the parties. No amendment will be effective unless reduced to writing and signed by the parties.

**20.0 DUPLICATE ORIGINALS:** This Agreement is executed in duplicate originals.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed with an Effective Date of October 1, 2021.

HARDEE COUNTY  
ECONOMIC DEVELOPMENT  
AUTHORITY

Sherry Atchley 9-21-21  
AUTHORIZED SIGNATURE      Date

TITLE: EDA Chairman

WITNESSES:  
[Signature]  
\_\_\_\_\_

HARDEE COUNTY  
ECONOMIC DEVELOPMENT OFFICE

\_\_\_\_\_  
AUTHORIZED SIGNATURE      Date

TITLE: \_\_\_\_\_

WITNESSES:  
\_\_\_\_\_  
\_\_\_\_\_



## **EXHIBIT B**

### **Project Description**

Hardee County has seen changes in its' economic profile over the last several years. The County can no longer rely 100% upon our agricultural roots, to maintain a viable living. While agriculture is still strong, and very much a presence within our community, it is evident through visioning processes and political debate, of an interest and desire to diversify. With this change has come the need for additional industry, jobs, and better, higher wage, higher skill employment.

Economic Development has become a major focus in the community.

Community Visioning Plans, EDA Grants, Mosaic Development Grants, all have the objective of bringing new business and new opportunity into the community.

The Economic Development Office has played the role of host and negotiator to outside business since 1996. Over the past 17 years, the Economic Development Office has evolved into the leading role, promoting economic development for the county.

The EDC has received a portion of its' funding for the operating expenses of the organization, through the Economic Development Grant, provided by the Economic Development Authority. The EDA has utilized the EDC staff to help in the management oversight and financial oversight of these grants on behalf of the EDA. For that reason, and for the continued partnership of the organizations, we are asking the EDA to continue to financially support those efforts of the EDC.

These funds will be used to supplement the operations and objectives of the organization.

The EDC would like to seek \$150,000 in funding from the EDA, for operational purposes to ensure the stability of the organization, its' participating roles on behalf of the County ; including Florida's Heartland Economic Region of Opportunity, Florida Chamber of Commerce Initiatives, Hardee County Chamber of Commerce Initiatives, roles and duties as the lead representative of the County with Enterprise Florida, the Central Florida Regional Planning Council, Florida Economic Development Council and Heartland Workforce. Its' primary mission will always be to create jobs for the citizens of Hardee County, and accomplishment of this task will continue to be pursued by the EDC and the Industrial Development Authority.

## EXHIBIT C

### Criteria for Measurement of Achievement of Terms Agreed to Under the Infrastructure Program

#### **Financial Reporting Procedures for Quarterly Reports and Reimbursement**

The financial reporting procedure establishes guidelines for grant funds disbursed through the EDA. The procedures set forth principles for determining eligible costs, supporting documentation and minimum reporting requirements to assist both parties in receiving appropriate and timely reimbursement.

Grant funds shall be reimbursed in accordance with good cash management principles as identified by law. The reimbursement shall include only expenditures related to the project elements and the period as identified in the agreement. The BUSINESS shall submit the attached quarterly progress report and reimbursement request forms to request reimbursement on an annual quarterly basis. The forms must contain all the information as requested. Each cost should clearly reflect the project element and a brief description of work performed. The office shall retain up to 10% of its obligations to ensure compliance with agreement terms and conditions. Retained funds shall be released upon satisfactory completion of the project.

Documents that support the reimbursement shall be retained as described in Section 7.0 of the Agreement.

## Reimbursement Request Package

### Recipient Details

1. Grant/Recipient \_\_\_\_\_
2. Project Number \_\_\_\_\_ Date of Request \_\_\_\_\_
3. Disbursement Request Number \_\_\_\_\_
4. Type of Request: Partial \_\_\_\_\_ Final \_\_\_\_\_
5. Federal Employer Identification Number \_\_\_\_\_
6. Send Remittance to:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

### Reimbursement Details

(Cumulative amounts)

- |                                                                |          |
|----------------------------------------------------------------|----------|
| 1. Architectural and Engineering (attach invoices)             | \$ _____ |
| 2. Permitting (attach invoices)                                | \$ _____ |
| 3. Construction and/or Demolition (attach invoices)            | \$ _____ |
| 5. Other (list - must be specified in agreement)               | \$ _____ |
| 6. Total Cumulative to Date                                    | \$ _____ |
| 7. Less Retainage (10%) (not required for government entities) | \$ _____ |
| 8. Less Previous Disbursements                                 | \$ _____ |
| 9. Amount requested for disbursement (line 6 minus line 7 & 8) | \$ _____ |

Requests for Invoices already Paid:

- 1) Copy of Invoice
- 2) Proof of Payment

**\*\* SUBMIT ONE ORIGINAL COPY OF THIS FORM AND SUPPORTING DOCUMENTATION TO: \*\***

**Hardee County Economic Development Authority  
C/O County Manager's Office  
412 W. Orange St., Room 103  
Wauchula, FL 33873  
863-773-9430 Phone; 863-773-0958 Fax**

**Business Agreement Administrator  
Certification of Reimbursement Request**

I, \_\_\_\_\_,  
(name of Grantee's Business Agreement Administrator designated in the Agreement)

on behalf of \_\_\_\_\_, do hereby certify that:  
(name of Grantee/Recipient)

1. The disbursement amount requested on page 1 of this form is for allowable costs for the project described in the Agreement.
2. Materials, labor, equipment, and/or services representing costs included in the amount requested have been satisfactorily purchased, performed, or received, and applied toward completing the project; such costs are documented by invoices or other appropriate documentation, which are filed in the Grantee's permanent records.
3. The Grantee is required to pay such costs under the terms and provisions of contracts relating directly to the project, and the Grantee is not in default of any terms or provisions of the contracts.
4. All funds received to date have been applied toward completing the project.
5. All permits and approvals required for the construction, which is underway, have been obtained.

\_\_\_\_\_  
(Signature of Business Agreement Administrator)

\_\_\_\_\_  
(Date)

## PROJECT STATUS REPORT

Project NAME: \_\_\_\_\_ Project Number: \_\_\_\_\_

PROJECT ELEMENTS	WORK ACCOMPLISHED	% COMPLETED
------------------	-------------------	-------------

### PROBLEMS ENCOUNTERED/COMMENTS

Period Covered (Check Appropriate Period)			
_____	January through March	: Due April	15 <sup>th</sup>
_____	April through June	: Due July	15 <sup>th</sup>
_____	July through September	: Due October	15 <sup>th</sup>
_____	October through December	: Due January	15 <sup>th</sup>

Business Agreement Administrator: \_\_\_\_\_  
Signature Date

## October 2021 Director's report

*(New comments are in italics)*

*The interest in Hardee County has not slowed! Older projects are grinding along and appear to be on the precipice of procuring funding! Several new projects have recently been added to the project list. Housing in general and housing as a major contributor to labor shortages is an imminent problem that must be addressed soon!*

- **Solar project:** The final survey of the property should be completed in October and the first year's lease payments will be made by the end of the 2021 year. *We recently sent a drone over the property to provide a "birds-eye" view of the progress...*
- **Hardee Fresh and Old hospital facility:** *The company is in the design phase of development. EDC Staff is working with them on employee training opportunities...*
- **Commerce Park:** *The road paving is almost completed! As-built drawings are being finalized for final plat recording! Ribbon cutting soon!*
- **Olives, Pongamia, Pomegranates, hops, and hemp:** *We continue to "negotiate" with the University of Florida regarding the development of a contract for the IDA to fund additional R and D on CRISPR cas 9 olive cultivar hybridization. Pongamia is doing excellent. Pomegranates need approved fungicides developed for Florida. Hops are being further developed by the University of Florida and we have ceased growing them at this time. Hemp interests remain focused on CBD/CBG alkaloidal extractions.*
- **Hemp Extract facility:** *This company is anxious to finalize a lease purchase contract with the IDA. Its principals are from an established company in Oklahoma and local investor/growers. The commerce park appears to be the best location for them, but they have been interested in the SR 62 packing house property.*
- **Hogan Street:** *We expect to re-initiate the paving of Hogan Street after the first of the year, subject to several different development possibilities affecting the property. We have multiple entities interested in the property where Innovation Place is located and relocation of those tenants must be resolved. The Hogan Street corridor will impact divestiture positively or negatively depending on how the land is re-developed...i.e.: a chain fueling center or an outpatient surgery center.*
- **Carlton Street:** *Paving will ensue the completion of paving at the commerce park, hopefully by the 20<sup>th</sup> of October. Ribbon cutting soon!*

- **Pacer Marine:** The groundbreaking ceremony was well attended, and construction has begun! *There has been tremendous progress on the construction of this facility.*
- **R. Riveter:** *Construction at the East Main Street property should have commenced at the time of the October meeting.*
- **Housing Study:** *We are contacting various entities, including the Florida Institute of Government to investigate parameters and costs related to a housing study for Hardee County and its sister municipalities.*
- **H and P Trailer:** *Preliminary procurement of the original site in the form of a real estate option has become problematic. Time frames for approvals and closing make the SR 62 site less desirable than a commerce park location with new construction. Staff is assessing the pragmatism and feasibility of locating H and P in the commerce park.*
- **Innovar Structures, LLC:** *There are many parts to the successful relocation of this company to the commerce park. Innovar has an option to purchase the Winn-Dixie property. **We must first procure a release of that purchase option from Innovar before we can execute an option to sell to a national retailer (Racetrac).** We are identifying and discussing issues to be resolved with Innovar related to their pending agreement to relocate. Building costs are astronomical at this time, thus, it may make more sense to leave them at the Winn-Dixie site for another 6 months before we finalize relocation options.*

*A Racetrac representative will be at the IDA meeting on October 19. Their original proffer was for \$1.5 million for the front acreage up to the building. We countered that we would only sell the entire parcel with development consideration for additional retail development on and in proximity to the site at no less than \$2.5 million. They have proffered \$2 million for the entire parcel, citing \$500,000 in demolition costs as an impediment to paying more for the property.*

- **Hardee Nutritional:** *This company grows and processes algae into cosmetic, nutraceutical and pharmaceutical uses. Current plans are to locate the company on lot 27 in the new addition area of the Commerce Park. We plan to finalize a contract with the company prior to the end of the year.*



- **126 West Main (Utilitech):** *We are receiving quotes on the retrofit. Contractors have been slow responding!*
- **New company...Studpac, MUSA:** *We have not heard from the company in 30 days.*
- **New company (Hippo Multipower):** *The company is still working on financing.*
- **Utilities consolidation:** *The utilities committee has met with the contractor and is in the process of submitting data and information for analysis related to the feasibility of forming one consolidated utility entity for Hardee County and its sister municipalities.*
- **New Project (Project Blue):** *An established company from the west coast of Florida with a long-term existence as an international medical industry supplier has expressed great interest in relocating to Hardee County. The company has been shown several sites around the county including the Wauchula Municipal Airport and the Commerce Park. We expect to have accelerated activity regarding this company in the next 4-6 weeks.*
- **State Farmer's Market:** *We have remained in touch with the Florida Department of Agriculture regarding their intent to divest of property in Wauchula. They will proffer a price to us soon for the IDA to consider.*

***Our next meeting will be on Tuesday October 19, 2021 at 8:30 am at the Hardee County BOCC!***

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

***Bill***

Hardee County Economic Development  
**Balance Sheet**  
As of September 30, 2021

---

	<u>Sep 30, 21</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Wauchula State Bank	5,456.26
Total Checking/Savings	<u>5,456.26</u>
Total Current Assets	5,456.26
Fixed Assets	
Accum. Depreciation	-7,205.05
Office Equipment	11,280.66
Total Fixed Assets	<u>4,075.61</u>
<b>TOTAL ASSETS</b>	<b><u>9,531.87</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
3010 - Unrestrict (retained earnings)	12,580.02
Net Income	-3,048.15
Total Equity	<u>9,531.87</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>9,531.87</u></b>

Hardee County Economic Development  
**Profit & Loss**  
September 2021

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	<u>Sep 21</u>
Ordinary Income/Expense	
Income	
Reimbursements	50.03
Rent	1,574.99
	<hr/>
Total Income	1,625.02
Expense	
023-0 - Life/Health Insurance	6,206.58
025-0 - Payroll Expenses	31,749.11
031-0 - Professional Services	321.45
040-0 - Travel	90.60
043-0 - Utilities	1,007.52
044-0 - Rentals/Leases	2,297.32
048-0 - Promotional	548.26
051-0 - Office Supplies	2,297.50
052-0 - Operating Supplies	25.00
054-0 - Books, Dues, & Subscriptions	86.97
8500 - Misc expenses	574.99
	<hr/>
Total Expense	45,205.30
	<hr/>
Net Ordinary Income	-43,580.28
	<hr/>
Net Income	<b><u>-43,580.28</u></b>

## Hardee County Industrial Development Authority

## Balance Sheet

As of September 30, 2021

10/14/21

Accrual Basis

	<u>Sep 30, 21</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
101009 - WSB Sales (GF)	843,670.07
101013 - WSB Mosaic CD	6,105,995.34
101014 - WSB Mosaic Checking	7,797,410.66
<b>Total Checking/Savings</b>	<u>14,747,076.07</u>
<b>Accounts Receivable</b>	
115001 - Accounts Receivable Rental Inc	16,349.26
<b>Total Accounts Receivable</b>	<u>16,349.26</u>
<b>Other Current Assets</b>	
133012 - Fla Hospital Prop for resale	1,174,347.59
133016 - R. Riverter LOC	201,568.68
<b>Total Other Current Assets</b>	<u>1,375,916.27</u>
<b>Total Current Assets</b>	<u>16,139,341.60</u>
<b>Fixed Assets</b>	
<b>Land Available for Sale</b>	
161908 - Original Purchase Hwy 62 Propert	887,943.00
161909 - Original Purchase Park Improvem	16,911.87
161910 - Terrell Property	1,141,500.00
161911 - Original Purchase less propsold	-852,300.81
161912 - Contribution of Lot 13B/improv	90,621.74
161913 - Fair value writedown - FYE 2016	-526,600.00
161914 - Fair Value writedown - FYE 2017	-225,000.00
<b>Total Land Available for Sale</b>	<u>533,075.80</u>
<b>Total Fixed Assets</b>	<u>533,075.80</u>
<b>Other Assets</b>	
<b>Due From Other Funds</b>	
140001 - Due from GF	1,108.98
240000 - Due to SR	-1,108.98
<b>Total Due From Other Funds</b>	<u>0.00</u>
<b>Due From Other Governments</b>	
133001 - Due from EDA	385,571.90
133111 - Due from State of Florida	296,294.42
<b>Total Due From Other Governments</b>	<u>681,866.32</u>
<b>Total Other Assets</b>	<u>681,866.32</u>
<b>TOTAL ASSETS</b>	<u><u>17,354,283.72</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
220004 - Sales Tax Payable	6,847.44
220011 - Prepaid Rent - Tech River	36,000.00
<b>Total Other Current Liabilities</b>	<u>42,847.44</u>
<b>Total Current Liabilities</b>	<u>42,847.44</u>
<b>Total Liabilities</b>	<u>42,847.44</u>
<b>Equity</b>	
<b>Fund Balance</b>	
3000 - Nonspendable	552,109.83
3001 - Restrcted for Economic Dev Proj	12,177,746.18

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**Hardee County Industrial Development Authority**

10/14/21

**Balance Sheet**

Accrual Basis

As of September 30, 2021

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	<u>Sep 30, 21</u>
3003 - Unassigned	<u>2,677,355.04</u>
Total Fund Balance	15,407,211.05
32000 - Unrestricted Net Assets	2,538,643.70
Net Income	<u>-634,418.47</u>
Total Equity	<u>17,311,436.28</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>17,354,283.72</u></u></b>

## Hardee County Industrial Development Authority

## Profit &amp; Loss

September 2021

10/14/21

Accrual Basis

	<u>Sep 21</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
337500 · EDA Proceeds Gen FD	385,571.90
337502 · State of Florida Grant Income	296,294.42
361100 · Interest Income gen fd	79.29
361101 · Interest income Mosaic accts	2,526.18
362001 · Rental Income	<u>50,479.90</u>
<b>Total Income</b>	734,951.69
<b>Expense</b>	
5193100 · Professional Fees Legal	2,930.95
5193103 · Professional fees appraisals	6,500.00
519320 · Accounting and audit	1,738.50
519321 · Meeting Security	126.00
519322 · Travel	401.52
5193400 · Landscaping and Grounds	2,475.00
5194301 · Utilities	8,488.75
519460 · Repairs and Maintenance GF	3,093.00
5194601 · Repairs and Maintenance	1,438.56
5195206 · Grove Caretaking/Fertilizer	4,529.80
519840 · Grant expenses	253,500.00
6000 · Capital Outlay	<u>372,417.15</u>
<b>Total Expense</b>	<u>657,639.23</u>
<b>Net Ordinary Income</b>	77,312.46
<b>Other Income/Expense</b>	
<b>Other Income</b>	
Sales Tax Collection Allowance	<u>76.66</u>
<b>Total Other Income</b>	<u>76.66</u>
<b>Net Other Income</b>	<u>76.66</u>
<b>Net Income</b>	<u><u>77,389.12</u></u>

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**Hardee County Industrial Development Authority**  
**Profit & Loss by Class**  
**September 2021**

10/14/21

Accrual Basis

	R. Riveter- EDA Grant (General Fund)	Spec Building 10- EDA Grant (General Fund)	Florida Job Growth Grant (General Fund)
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
337500 · EDA Proceeds Gen FD	250,000.00	135,571.90	0.00
337502 · State of Florida Grant Income	0.00	0.00	296,294.42
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
<b>Total Income</b>	<b>250,000.00</b>	<b>135,571.90</b>	<b>296,294.42</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193103 · Professional fees appraisals	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
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	0.00
519840 · Grant expenses	250,000.00	0.00	0.00
6000 · Capital Outlay	0.00	126,571.90	241,845.25
<b>Total Expense</b>	<b>250,000.00</b>	<b>126,571.90</b>	<b>241,845.25</b>
<b>Net Ordinary Income</b>	<b>0.00</b>	<b>9,000.00</b>	<b>54,449.17</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>9,000.00</b>	<b>54,449.17</b>

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10/14/21

Accrual Basis

**Hardee County Industrial Development Authority**  
**Profit & Loss by Class**  
**September 2021**

	Administrative (General Fund)	Fla Hospital Overhead (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
337502 · State of Florida 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	5,536.20
<b>Total Income</b>	<b>0.00</b>	<b>0.00</b>	<b>5,536.20</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	2,930.95	0.00	0.00
5193103 · Professional fees appraisals	0.00	0.00	0.00
519320 · Accounting and audit	1,738.50	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	800.00	275.00
5194301 · Utilities	0.00	3,510.48	3,616.02
519460 · Repairs and Maintenance GF	0.00	734.00	2,359.00
5194601 · Repairs and Maintenance	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
6000 · Capital Outlay	0.00	0.00	0.00
<b>Total Expense</b>	<b>4,669.45</b>	<b>5,044.48</b>	<b>6,250.02</b>
<b>Net Ordinary Income</b>	<b>-4,669.45</b>	<b>-5,044.48</b>	<b>-713.82</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	0.00	0.00	3.78
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>3.78</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>3.78</b>
<b>Net Income</b>	<b>-4,669.45</b>	<b>-5,044.48</b>	<b>-710.04</b>



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10/14/21

Accrual Basis

**Hardee County Industrial Development Authority**  
**Profit & Loss by Class**  
**September 2021**

	Property Management (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
337502 · State of Florida 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	2,299.49	10,872.46	6,000.00
<b>Total Income</b>	2,299.49	10,872.46	6,000.00
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193103 · Professional fees appraisals	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	600.00	0.00	0.00
5194301 · Utilities	725.46	0.00	164.96
519460 · Repairs and Maintenance GF	0.00	0.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00
5195206 · Grove Caretaking/Fertilizer	1,036.05	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00
<b>Total Expense</b>	2,361.51	0.00	164.96
<b>Net Ordinary Income</b>	-62.02	10,872.46	5,835.04
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	1.00	30.00	0.00
<b>Total Other Income</b>	1.00	30.00	0.00
<b>Net Other Income</b>	1.00	30.00	0.00
<b>Net Income</b>	<b>-61.02</b>	<b>10,902.46</b>	<b>5,835.04</b>

**Hardee County Industrial Development Authority**  
**Profit & Loss by Class**  
**September 2021**

10/14/21

Accrual Basis

	Spec Building 5 (2280) (General Fund)	Spec Building 8- Riveter (General Fund)	Winn Dixie Property - GF (General Fund)
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
337500 · EDA Proceeds Gen FD	0.00	0.00	0.00
337502 · State of Florida 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	13,241.75	3,750.00	8,780.00
<b>Total Income</b>	<b>13,241.75</b>	<b>3,750.00</b>	<b>8,780.00</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193103 · Professional fees appraisals	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	800.00
5194301 · Utilities	0.00	429.83	0.00
519460 · Repairs and Maintenance GF	0.00	0.00	0.00
5194601 · Repairs and Maintenance	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
6000 · Capital Outlay	0.00	0.00	0.00
<b>Total Expense</b>	<b>0.00</b>	<b>429.83</b>	<b>800.00</b>
<b>Net Ordinary Income</b>	<b>13,241.75</b>	<b>3,320.17</b>	<b>7,980.00</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	21.52	6.09	14.27
<b>Total Other Income</b>	<b>21.52</b>	<b>6.09</b>	<b>14.27</b>
<b>Net Other Income</b>	<b>21.52</b>	<b>6.09</b>	<b>14.27</b>
<b>Net Income</b>	<b>13,263.27</b>	<b>3,326.26</b>	<b>7,994.27</b>

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10/14/21

Accrual Basis

**Hardee County Industrial Development Authority**  
**Profit & Loss by Class**  
**September 2021**

	General Fund - Other (General Fund)	Total General Fund	Ag Test Plot (Special Revenue)
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
337500 · EDA Proceeds Gen FD	0.00	385,571.90	0.00
337502 · State of Florida Grant Income	0.00	296,294.42	0.00
361100 · Interest Income gen fd	79.29	79.29	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	0.00	50,479.90	0.00
<b>Total Income</b>	<b>79.29</b>	<b>732,425.51</b>	<b>0.00</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	2,930.95	0.00
5193103 · Professional fees appraisals	6,500.00	6,500.00	0.00
519320 · Accounting and audit	0.00	1,738.50	0.00
519321 · Meeting Security	126.00	126.00	0.00
519322 · Travel	0.00	0.00	401.52
5193400 · Landscaping and Grounds	0.00	2,475.00	0.00
5194301 · Utilities	0.00	8,446.75	42.00
519460 · Repairs and Maintenance GF	0.00	3,093.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	1,438.56
5195206 · Grove Caretaking/Fertilizer	0.00	1,036.05	3,493.75
519840 · Grant expenses	0.00	250,000.00	0.00
6000 · Capital Outlay	0.00	368,417.15	4,000.00
<b>Total Expense</b>	<b>6,626.00</b>	<b>644,763.40</b>	<b>9,375.83</b>
<b>Net Ordinary Income</b>	<b>-6,546.71</b>	<b>87,662.11</b>	<b>-9,375.83</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	0.00	76.66	0.00
<b>Total Other Income</b>	<b>0.00</b>	<b>76.66</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>76.66</b>	<b>0.00</b>
<b>Net Income</b>	<b>-6,546.71</b>	<b>87,738.77</b>	<b>-9,375.83</b>

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10/14/21

Accrual Basis

## Hardee County Industrial Development Authority

### Profit & Loss by Class

September 2021

	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
337502 · State of Florida 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	2,526.18	2,526.18
362001 · Rental Income	0.00	0.00	0.00
<b>Total Income</b>	<b>0.00</b>	<b>2,526.18</b>	<b>2,526.18</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193103 · Professional fees appraisals	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	401.52
5193400 · Landscaping and Grounds	0.00	0.00	0.00
5194301 · Utilities	0.00	0.00	42.00
519460 · Repairs and Maintenance GF	0.00	0.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	1,438.56
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	3,493.75
519840 · Grant expenses	3,500.00	0.00	3,500.00
6000 · Capital Outlay	0.00	0.00	4,000.00
<b>Total Expense</b>	<b>3,500.00</b>	<b>0.00</b>	<b>12,875.83</b>
<b>Net Ordinary Income</b>	<b>-3,500.00</b>	<b>2,526.18</b>	<b>-10,349.65</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	0.00	0.00	0.00
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Income</b>	<b>-3,500.00</b>	<b>2,526.18</b>	<b>-10,349.65</b>

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Accrual Basis

**Hardee County Industrial Development Authority**  
**Profit & Loss by Class**  
September 2021

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	<u>TOTAL</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
337500 · EDA Proceeds Gen FD	385,571.90
337502 · State of Florida Grant Income	296,294.42
361100 · Interest Income gen fd	79.29
361101 · Interest income Mosaic accts	2,526.18
362001 · Rental Income	50,479.90
	<hr/>
<b>Total Income</b>	734,951.69
<b>Expense</b>	
5193100 · Professional Fees Legal	2,930.95
5193103 · Professional fees appraisals	6,500.00
519320 · Accounting and audit	1,738.50
519321 · Meeting Security	126.00
519322 · Travel	401.52
5193400 · Landscaping and Grounds	2,475.00
5194301 · Utilities	8,488.75
519460 · Repairs and Maintenance GF	3,093.00
5194601 · Repairs and Maintenance	1,438.56
5195206 · Grove Caretaking/Fertilizer	4,529.80
519840 · Grant expenses	253,500.00
6000 · Capital Outlay	372,417.15
	<hr/>
<b>Total Expense</b>	657,639.23
<b>Net Ordinary Income</b>	77,312.46
<b>Other Income/Expense</b>	
<b>Other Income</b>	
Sales Tax Collection Allowance	76.66
	<hr/>
<b>Total Other Income</b>	76.66
<b>Net Other Income</b>	76.66
	<hr/>
<b>Net Income</b>	<b>77,389.12</b>

Hardee County Industrial Development Authority

Balance Sheet

As of September 30, 2021

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	<u>Sep 30, 21</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Ona Mine- Mosaic	3,087,388.47
Total Checking/Savings	<u>3,087,388.47</u>
Total Current Assets	<u>3,087,388.47</u>
<b>TOTAL ASSETS</b>	<b><u>3,087,388.47</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Retained Earnings	2,851,323.74
Net Income	236,064.73
Total Equity	<u>3,087,388.47</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>3,087,388.47</u></b>

Hardee County Industrial Development Authority

Profit & Loss

September 2021

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	<u>Sep 21</u>
Ordinary Income/Expense	
Income	
Interest Income	82.79
Total Income	82.79
Expense	
Grant Expenditures	
Carlton Street	215,921.79
Hardee Co. Education Foundation	12,220.16
Total Grant Expenditures	228,141.95
Total Expense	228,141.95
Net Ordinary Income	-228,059.16
Net Income	<u><u>-228,059.16</u></u>