

AGENDA

Hardee County Economic Development Council Hardee County Industrial Development Authority

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

8/08/2017 8:30 AM

BOARD MEMBERS

Vanessa Hernandez, Chairwoman | Gene Davis, Vice-Chairman | Monica Reas | Courtney Green |
Dorothy Conerly | Lory Durrance | Calli Ward | Tommy Watkins | Bill Lambert

- Item 1. Call to Order
- Item 2. Approval of Agenda
- Item 3. Approval of Minutes
 - Item 3.1. July 2017 EDC/IDA Minutes
- Item 4. Agenda Items
 - Item 4.1. DRAFT EDC Budget FY 2017-2018
 - Item 4.2. DRAFT IDA Budget FY 2017-2018
- Item 5. Project Updates/Chair Updates
- Item 6. Financial Report
 - Item 6.1. June 2017 EDC/IDA Financials
 - Item 6.2. July 2017 EDC/IDA Financials
- Item 7. Announcements/Other Business/Public Comments
- Item 8. Adjournment

July 2017 EDC/IDA Minutes
Appointment
From the ClearLine
Kristi Schierling, Office Manager

Attachments:
July 2017 EDCIDA minutes

MINUTES

Hardee County Economic Development Council Hardee County Industrial Development Authority

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

7/25/2017 8:30 AM

BOARD MEMBERS

Vanessa Hernandez, Chairwoman | Gene Davis, Vice-Chairman | Monica Reas | Courtney Green | Dorothy Conerly | Lory Durrance | Calli Ward | Tommy Watkins | Bill Lambert

1. Call to Order

Attendee Name	Title	Status	Arrived
Vanessa Hernandez	Chairwoman	Present	
Gene Davis	Vice-Chairman	Present	
Monica Reas	Board Member	Absent	
Courtney Green	Board Member	Absent	
Dorothy Conerly	Board Member	Present	
Lory Durrance	Board Member	Present	
Calli S Ward	Board Member	Absent	
Tommy Watkins	Board Member	Present	
Bill Lambert	Economic Development Director	Present	
Sarah W Pelham	Economic Development Corrdinator	Present	
Kristi Schierling	Economic Development Office Manager	Present	

Visiting: Bruce Stayer, Charlie Cox, Mark Jordan, Keith DeSanto, Dr. Lauren McDaniel and Bruce Harmon.

County Attorney: Ken Evers

County Commissioners:

Press: Michael Kelly

Staff: Bill Lambert, Sarah Pelham and Kristi Schierling

2. Approval of Agenda

Item 2.1. Motion to approve agenda with the changes

Director Lambert suggested changing 4.4 to 4.1 and 4.7 to 4.2 and then everything else will fall behind those.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Gene Davis, Vice-Chairman
SECONDER:	Lory Durrance, Board Member
AYES:	Hernandez, Davis, Conerly, Durrance, Watkins
ABSENT:	Reas, Green, Ward

3. Approval of Minutes

Item 3.1. June 2017 EDC/IDA Minutes

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Tommy Watkins, Board Member
SECONDER:	Dorothy Conerly, Board Member
AYES:	Hernandez, Davis, Conerly, Durrance, Watkins
ABSENT:	Reas, Green, Ward

4. Agenda Items

Item 4.1. FHERO Marketing Video

Marketing Alliance produced a video for the FHERO region as well as for Hardee County. Both videos were played.

Item 4.2. DRAFT EDC Budget FY 2017-2018

Charlie Cox reviewed the draft EDC budget for next fiscal year. The only notable change to this budget is the larger transfer from the IDA. The BOCC will not be funding the EDC during the 2017-2018 fiscal year and the IDA Mosaic money will be making up the difference.

Item 4.3. DRAFT IDA Budget FY 2017-2018

Charlie Cox reviewed the draft IDA budget for next fiscal year. The general fund side had listed 2 EDA grants and 1 Federal grant. The special revenue side was also reviewed by Charlie and Director Lambert had a quick written synopsis of the new appropriations for the upcoming fiscal year.

Item 4.4. Bill of Sale- City of Wauchula-Will Duke

This bill of sale is moving the ownership of the improvements done to the Will Duke area to the City of Wauchula.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Gene Davis, Vice-Chairman
SECONDER:	Lory Durrance, Board Member
AYES:	Hernandez, Davis, Conerly, Durrance, Watkins
ABSENT:	Reas, Green, Ward

Item 4.5. BioSurf Pro, Inc/ Rhamnolipid Presentation

Dr. Lauren McDaniel reviewed her presentation with the board. She discussed the rhamnolipid production and its many applications. They have been talking to Mote Marine regarding the aquaculture applications. Bruce Harmon also had a presentation for the board. He discussed the potential jobs and projected payroll for Hardee County. BioSurf Pro is seeking from the IDA, 100 acres of land that will primarily be used for the solar farm

and will need additional acres as they grow. An approximate 27,000 square foot building and working capital in the amount of \$2,000,000 over an 18 month period.

Director Lambert would like to continue working with them and see what could be done.

Item 4.6. Career Tech presentation

Mark Jordan was here today before the board with his presentation on CareerTech. This is an adult vo-tech school. CareerTech was founded in 2010. Mark Jordan decided that truck driving would be the way to go. There is only a 4-8 week training required to get a CDL Class A drivers license. This would be great for the working family since it could be completed while doing it full time or part time. CareerTech is currently located in Lakeland, FL and operates 15 trucks and trailers. About 500 new truck drivers graduate each year and achieves over 90% job placement rate. Their next step is to create a truck driver school in Wauchula. The goals are to graduate 250 new truck drivers each year and to place 250 new drivers in good paying jobs. The school will need 10 to 20 acres located on a truck route with proper zoning and about 4 acres of pavement. The classroom and facility space needs to be about 2,000 square feet. CareerTech is requesting two needs. Funding for scholarships and student loans and the other is funding for campus facilities. Director Lambert will continue to work with Mark Jordan and see what can be done. He will schedule a follow up meeting.

Item 4.7. DRAFT RFP for Engineering Services

Sarah Pelham discussed the RFP for engineering services. This was the RFP that the County used when they advertised. Sarah and Ken Evers went through and changed everything that had the County's name and replaced it with the IDA. We will choose up to 5 to come back and make a presentation to the board. We are able to enter contract negotiations with all 5 or less if the board wishes. This will be advertised on Demand Star, which is what the County uses to advertise. It will be listed for 60 days.

5. Project Updates/Chair Updates

The lease with Hardee Fresh has been consummated and the deposit has been received. They will move in sometime in September. We still have to pave the parking lot, finish the truck well and move the offices in. Last week, Bill met with site selectors in Greenville, SC. He said that the number one thing they look for is infrastructure and workforce.

Chair Hernandez brought up that she would like to see something done with the Incubator doors that have the plywood behind them. It is an eyesore and she would like for it to be replaced with possibly a decal that you can see out of from the inside and can't see in from the outside. Director Lambert noted that there is money appropriated again for the next fiscal year to take care of signage and landscaping and other areas for the Incubator.

6. Financial Report

Item 6.1. June 2017 EDC/IDA Financials

This will be moved to the next meeting for approval as there was no longer a quorum present to approve.

RESULT:	CONTINUED [UNANIMOUS]
AYES:	Hernandez, Davis, Durrance, Watkins
ABSENT:	Reas, Green, Ward
EXCUSED:	Conerly

7. Announcements/Other Business/Public Comments

8. Adjournment

DRAFT EDC Budget FY 2017-2018
Appointment
From the ClearLine
Kristi Schierling, Office Manager

DRAFT IDA Budget FY 2017-2018
Appointment
From the ClearLine
Kristi Schierling, Office Manager

June 2017 EDC/IDA Financials
Appointment
From the ClearLine
Kristi Schierling, Office Manager

Attachments:
June 2017 EDCIDA financials

4:11 PM

07/18/17

Cash Basis

Hardee County Economic Development

Balance Sheet

As of June 30, 2017

	<u>Jun 30, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
Wauchula State Bank	26,395.79
Total Checking/Savings	<u>26,395.79</u>
Total Current Assets	<u>26,395.79</u>
TOTAL ASSETS	<u>26,395.79</u>
LIABILITIES & EQUITY	
Equity	
3010 - Unrestrict (retained earnings)	87,064.84
Net Income	-60,669.05
Total Equity	<u>26,395.79</u>
TOTAL LIABILITIES & EQUITY	<u>26,395.79</u>

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Cash Basis

Hardee County Economic Development

Profit & Loss

June 2017

	<u>Jun 17</u>
Ordinary Income/Expense	
Income	
Grants	45,000.00
Total Income	<u>45,000.00</u>
Expense	
023-0 · Life/Health Insurance	4,165.14
025-0 · Payroll Expenses	17,941.41
031-0 · Professional Services	1,303.61
040-0 · Travel	2,114.02
043-0 · Utilities	511.01
044-0 · Rentals/Leases	2,297.32
051-0 · Office Supplies	230.68
052-0 · Operating Supplies	17.50
054-0 · Books, Dues, & Subscriptions	3,437.85
8500 · Misc expenses	23.61
Total Expense	<u>32,042.15</u>
Net Ordinary Income	<u>12,957.85</u>
Net Income	<u><u>12,957.85</u></u>

Hardee County Industrial Development Authority
Balance Sheet
As of June 30, 2017

	Jun 30, 17
ASSETS	
Current Assets	
Checking/Savings	
101004 · WSB Mosaic (SR)	8,871,086.87
101009 · WSB Sales (GF)	2,984,535.88
101011 · Mosaic Disbursement Acct (SR)	1.34
101012 · Incubator Account (GF)	38.30
Total Checking/Savings	11,855,662.39
Accounts Receivable	
115001 · Accounts Receivable Rental Inc	16,491.98
Total Accounts Receivable	16,491.98
Other Current Assets	
133006 · Prepaid Insurance	8,265.46
Total Other Current Assets	8,265.46
Total Current Assets	11,880,419.83
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
Total Land Available for Sale	758,075.80
Total Fixed Assets	758,075.80
Other Assets	
Due From Other Funds	
140001 · Due from GF	1,079,919.04
240000 · Due to SR	-1,079,919.04
Total Due From Other Funds	0.00
Due From Other Governments	
133001 · Due from EDA	91,291.81
Total Due From Other Governments	91,291.81
1330131 · Rapid Systems Note	127,878.00
1330132 · Allowance for Uncollectible Not	-127,878.00
Total Other Assets	91,291.81
TOTAL ASSETS	12,729,787.44
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
202000 · Accounts Payable	8,100.00
Total Accounts Payable	8,100.00
Other Current Liabilities	
220000 · Prepaid Rent	8,872.00
220004 · Sales Tax Payable	2,206.36
Total Other Current Liabilities	11,078.36
Total Current Liabilities	19,178.36
Total Liabilities	19,178.36

Hardee County Industrial Development Authority
Balance Sheet
As of June 30, 2017

	<u>Jun 30, 17</u>
Equity	
Fund Balance	
3000 · Nonspendable	798,908.07
3001 · Restriced for Economic Dev Proj	8,387,971.35
3002 · Assigned	37,171.00
3003 · Unassigned	-939,640.28
Total Fund Balance	<u>8,284,410.14</u>
Net Income	<u>4,426,198.94</u>
Total Equity	<u>12,710,609.08</u>
TOTAL LIABILITIES & EQUITY	<u><u>12,729,787.44</u></u>

Hardee County Industrial Development Authority
Profit & Loss
June 2017

	<u>Jun 17</u>
Ordinary Income/Expense	
Income	
337500 · EDA Proceeds Gen FD	26,771.11
361100 · Interest Income gen fd	67.72
361101 · Interest income Mosaic accts	1,171.30
362001 · Rental Income	26,486.54
362002 · Sale of Florikan	1,983,432.73
369903 · Misc. Income Mosaic Fd	3,500,000.00
Total Income	<u>5,537,929.40</u>
Expense	
5193100 · Professional Fees Legal	3,100.00
519321 · Meeting Security	135.00
519322 · Travel	388.57
5193400 · Landscaping and Grounds	1,280.00
5194301 · Utilities	4,929.32
519450 · Insurance Expense	1,653.08
519460 · Repairs and Maintenance GF	9,364.75
5194601 · Repairs and Maintenance	350.00
5195206 · Grove Caretaking/Fertilizer	1,145.70
519840 · Grant expenses	531,189.23
519843 · Grant expense- Stream 2 Sea	8,613.15
519844 · Grant Expenses- Bees&Botanicals	11,284.77
6000 · Capital Outlay	447,676.23
Total Expense	<u>1,021,109.80</u>
Net Ordinary Income	4,516,819.60
Other Income/Expense	
Other Income	
Sales Tax Collection Allowance	43.90
Total Other Income	<u>43.90</u>
Net Other Income	43.90
Net Income	<u><u>4,516,863.50</u></u>

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Accrual Basis

Hardee County Industrial Development Authority

Profit & Loss by Class

June 2017

	Administrative (General Fund)	Incubator Year 3 (General Fund)	MLK Water Extension (General Fund)
Ordinary Income/Expense			
Income			
337500 · EDA Proceeds Gen FD	0.00	16,666.98	10,104.13
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
362002 · Sale of Florikan	0.00	0.00	0.00
369903 · Misc. Income Mosaic Fd	0.00	0.00	0.00
Total Income	0.00	16,666.98	10,104.13
Expense			
5193100 · Professional Fees Legal	3,100.00	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
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
519843 · Grant expense- Stream 2 Sea	0.00	8,613.15	0.00
519844 · Grant Expenses- Bees&Botanicals	0.00	11,284.77	0.00
6000 · Capital Outlay	0.00	0.00	29,040.76
Total Expense	3,100.00	19,897.92	29,040.76
Net Ordinary Income	-3,100.00	-3,230.94	-18,936.63
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	-3,100.00	-3,230.94	-18,936.63

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Accrual Basis

Hardee County Industrial Development Authority

Profit & Loss by Class

June 2017

	Property Management (General Fund)	Spec Building 4 (TechRiver) (General Fund)	Spec Building 5 (PFM) (General Fund)
Ordinary Income/Expense			
Income			
337500 · EDA Proceeds Gen FD	0.00	0.00	0.00
361100 · Interest Income gen fd	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	2,622.27	7,991.81	5,000.00
362002 · Sale of Florikan	0.00	0.00	0.00
369903 · Misc. Income Mosaic Fd	0.00	0.00	0.00
Total Income	2,622.27	7,991.81	5,000.00
Expense			
5193100 · Professional Fees Legal	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	1,100.00	0.00	0.00
5194301 · Utilities	0.00	1,746.90	0.00
519450 · Insurance Expense	0.00	0.00	0.00
519460 · Repairs and Maintenance GF	247.00	8,945.25	0.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00
5195206 · Grove Caretaking/Fertilizer	1,020.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
519843 · Grant expense- Stream 2 Sea	0.00	0.00	0.00
519844 · Grant Expenses- Bees&Botanicals	0.00	0.00	0.00
6000 · Capital Outlay	0.00	75.00	0.00
Total Expense	2,367.00	10,767.15	0.00
Net Ordinary Income	255.27	-2,775.34	5,000.00
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	2.25	13.87	8.75
Total Other Income	2.25	13.87	8.75
Net Other Income	2.25	13.87	8.75
Net Income	257.52	-2,761.47	5,008.75

Hardee County Industrial Development Authority
Profit & Loss by Class
June 2017

	Spec Building 6 (Florikan) (General Fund)	Spec Buildings 1 & 3 (Keyplex) (General Fund)	General Fund - Other (General Fund)
Ordinary Income/Expense			
Income			
337500 · EDA Proceeds Gen FD	0.00	0.00	0.00
361100 · Interest Income gen fd	0.00	0.00	67.72
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	0.00	10,872.46	0.00
362002 · Sale of Florikan	1,983,432.73	0.00	0.00
369903 · Misc. Income Mosaic Fd	0.00	0.00	0.00
Total Income	1,983,432.73	10,872.46	67.72
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
519321 · Meeting Security	0.00	0.00	135.00
519322 · Travel	0.00	0.00	388.57
5193400 · Landscaping and Grounds	0.00	0.00	0.00
5194301 · Utilities	0.00	0.00	0.00
519450 · Insurance Expense	1,653.08	0.00	0.00
519460 · Repairs and Maintenance GF	0.00	172.50	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
519843 · Grant expense- Stream 2 Sea	0.00	0.00	0.00
519844 · Grant Expenses- Bees&Botanicals	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00
Total Expense	1,653.08	172.50	523.57
Net Ordinary Income	1,981,779.65	10,699.96	-455.85
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	0.00	19.03	0.00
Total Other Income	0.00	19.03	0.00
Net Other Income	0.00	19.03	0.00
Net Income	1,981,779.65	10,718.99	-455.85

Hardee County Industrial Development Authority
Profit & Loss by Class
June 2017

	Total General Fund	Command Ctr Addition (Special Revenue)	Hidden Creek (Special Revenue)
Ordinary Income/Expense			
Income			
337500 · EDA Proceeds Gen FD	26,771.11	0.00	0.00
361100 · Interest Income gen fd	67.72	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	26,486.54	0.00	0.00
362002 · Sale of Florikan	1,983,432.73	0.00	0.00
369903 · Misc. Income Mosaic Fd	0.00	0.00	0.00
Total Income	2,036,758.10	0.00	0.00
Expense			
5193100 · Professional Fees Legal	3,100.00	0.00	0.00
519321 · Meeting Security	135.00	0.00	0.00
519322 · Travel	388.57	0.00	0.00
5193400 · Landscaping and Grounds	1,100.00	0.00	0.00
5194301 · Utilities	1,746.90	0.00	0.00
519450 · Insurance Expense	1,653.08	0.00	0.00
519460 · Repairs and Maintenance GF	9,364.75	0.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00
5195206 · Grove Caretaking/Fertilizer	1,020.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
519843 · Grant expense- Stream 2 Sea	0.00	0.00	0.00
519844 · Grant Expenses- Bees&Botanicals	8,613.15	0.00	0.00
6000 · Capital Outlay	11,284.77	0.00	0.00
	29,115.76	29,364.75	102,177.44
Total Expense	67,521.98	29,364.75	102,177.44
Net Ordinary Income	1,969,236.12	-29,364.75	-102,177.44
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	43.90	0.00	0.00
Total Other Income	43.90	0.00	0.00
Net Other Income	43.90	0.00	0.00
Net Income	1,969,280.02	-29,364.75	-102,177.44

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Accrual Basis

Hardee County Industrial Development Authority

Profit & Loss by Class

June 2017

	Florida Hospital Relocation (Special Revenue)	IDA Marketing Program (Special Revenue)	Incubator (Special Revenue)
Ordinary Income/Expense			
Income			
337500 · EDA Proceeds Gen FD	0.00	0.00	0.00
361100 · Interest Income gen fd	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	0.00	0.00	0.00
362002 · Sale of Florikan	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
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	180.00
5194301 · Utilities	0.00	0.00	3,065.42
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	350.00
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	0.00
519840 · Grant expenses	0.00	21,189.23	0.00
519843 · Grant expense- Stream 2 Sea	500,000.00	0.00	0.00
519844 · Grant Expenses- Bees&Botanicals	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	65,304.05
Total Expense	500,000.00	21,189.23	68,899.47
Net Ordinary Income	-500,000.00	-21,189.23	-68,899.47
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	-500,000.00	-21,189.23	-68,899.47

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07/18/17
Accrual Basis

Hardee County Industrial Development Authority Profit & Loss by Class June 2017

	Project Olive (Special Revenue)	Spec Building 7 (MOBO) (Special Revenue)	Special Revenue - Other (Special Revenue)
Ordinary Income/Expense			
Income			
337500 · EDA Proceeds Gen FD	0.00	0.00	0.00
361100 · Interest Income gen fd	0.00	0.00	0.00
361101 · Interest Income Mosaic accts	0.00	0.00	1,171.30
362001 · Rental Income	0.00	0.00	0.00
362002 · Sale of Florikan	0.00	0.00	0.00
369903 · Misc. Income Mosaic Fd	0.00	0.00	3,500,000.00
Total Income	0.00	0.00	3,501,171.30
Expense			
5193100 · Professional Fees Legal	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	117.00	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
5195206 · Grove Caretaking/Fertilizer	125.70	0.00	0.00
519840 · Grant expenses	10,000.00	0.00	0.00
519843 · Grant expense- Stream 2 Sea	0.00	0.00	0.00
519844 · Grant Expenses- Bees&Botanicals	0.00	0.00	0.00
6000 · Capital Outlay	0.00	221,714.23	0.00
Total Expense	10,242.70	221,714.23	0.00
Net Ordinary Income	-10,242.70	-221,714.23	3,501,171.30
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	-10,242.70	-221,714.23	3,501,171.30

Hardee County Industrial Development Authority
Profit & Loss by Class
 June 2017

	Total Special Revenue	TOTAL
Ordinary Income/Expense		
Income		
337500 · EDA Proceeds Gen FD	0.00	26,771.11
361100 · Interest income gen fd	0.00	67.72
361101 · Interest income Mosaic accts	1,171.30	1,171.30
362001 · Rental Income	0.00	26,486.54
362002 · Sale of Florikan	0.00	1,983,432.73
369903 · Misc. Income Mosaic Fd	3,500,000.00	3,500,000.00
Total Income	3,501,171.30	5,537,929.40
Expense		
5193100 · Professional Fees Legal	0.00	3,100.00
519321 · Meeting Security	0.00	135.00
519322 · Travel	0.00	388.57
5193400 · Landscaping and Grounds	180.00	1,280.00
5194301 · Utilities	3,182.42	4,929.32
519450 · Insurance Expense	0.00	1,653.08
519460 · Repairs and Maintenance GF	0.00	9,364.75
5194601 · Repairs and Maintenance	350.00	350.00
5195206 · Grove Caretaking/Fertilizer	125.70	1,145.70
519840 · Grant expenses	531,189.23	531,189.23
519843 · Grant expense- Stream 2 Sea	0.00	8,613.15
519844 · Grant Expenses- Bees&Botanicals	0.00	11,284.77
6000 · Capital Outlay	418,560.47	447,676.23
Total Expense	953,587.82	1,021,109.80
Net Ordinary Income	2,547,583.48	4,516,819.60
Other Income/Expense		
Other Income		
Sales Tax Collection Allowance	0.00	43.90
Total Other Income	0.00	43.90
Net Other Income	0.00	43.90
Net Income	2,547,583.48	4,516,863.50

July 2017 EDC/IDA Financials
Appointment
From the ClearLine
Kristi Schierling, Office Manager

Attachments:
July 2017 financials

Hardee County Economic Development
Balance Sheet
As of July 31, 2017

	<u>Jul 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
Wauchula State Bank	5,506.69
Total Checking/Savings	<u>5,506.69</u>
Total Current Assets	<u>5,506.69</u>
TOTAL ASSETS	<u>5,506.69</u>
LIABILITIES & EQUITY	
Equity	
3010 - Unrestrict (retained earnings)	87,064.84
Net Income	-81,558.15
Total Equity	<u>5,506.69</u>
TOTAL LIABILITIES & EQUITY	<u>5,506.69</u>

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Cash Basis

Hardee County Economic Development

Profit & Loss

July 2017

	<u>Jul 17</u>
Ordinary Income/Expense	
Income	
Reimbursements	82.38
Transfer In - IDA	9,074.00
	<hr/>
Total Income	9,156.38
Expense	
023-0 · Life/Health Insurance	4,165.14
025-0 · Payroll Expenses	18,777.04
031-0 · Professional Services	866.84
040-0 · Travel	1,856.81
043-0 · Utilities	718.35
044-0 · Rentals/Leases	2,297.32
045-0 · Insurance	1,249.00
051-0 · Office Supplies	148.64
052-0 · Operating Supplies	17.50
054-0 · Books, Dues, & Subscriptions	-51.16
	<hr/>
Total Expense	30,045.48
Net Ordinary Income	-20,889.10
Net Income	<hr/> -20,889.10 <hr/>

Hardee County Industrial Development Authority

Balance Sheet

08/03/17

As of July 31, 2017

Accrual Basis

	<u>Jul 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
101004 · WSB Mosaic (SR)	632.62
101009 · WSB Sales (GF)	1,913,535.47
101012 · Incubator Account (GF)	38.30
101013 · WSB Mosaic CD	7,504,858.31
101014 · WSB Mosaic Checking	1,979,708.65
Total Checking/Savings	<u>11,398,773.35</u>
Accounts Receivable	
115001 · Accounts Receivable Rental Inc	24,660.09
Total Accounts Receivable	<u>24,660.09</u>
Other Current Assets	
133006 · Prepaid Insurance	8,265.46
Total Other Current Assets	<u>8,265.46</u>
Total Current Assets	<u>11,431,698.90</u>
Fixed Assets	
Land Available for Sale	
161908 · Original Purchase Hwy 62 Propert	887,943.00
161909 · Original Purchase Park Improvem	16,911.87
161910 · Terrell Property	1,141,500.00
161911 · Original Purchase less propsold	-852,300.81
161912 · Contribution of Lot 13B/improv	90,621.74
161913 · Fair value writedown - FYE 2016	-526,600.00
Total Land Available for Sale	<u>758,075.80</u>
Total Fixed Assets	<u>758,075.80</u>
Other Assets	
Due From Other Funds	
140001 · Due from GF	0.04
240000 · Due to SR	-0.04
Total Due From Other Funds	<u>0.00</u>
Due From Other Governments	
133001 · Due from EDA	81,187.68
Total Due From Other Governments	<u>81,187.68</u>
1330131 · Rapid Systems Note	127,878.00
1330132 · Allowance for Uncollectible Not	-127,878.00
Total Other Assets	<u>81,187.68</u>
TOTAL ASSETS	<u><u>12,270,962.38</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
202000 · Accounts Payable	8,100.00
Total Accounts Payable	<u>8,100.00</u>
Other Current Liabilities	
220000 · Prepaid Rent	8,872.00
220004 · Sales Tax Payable	3,547.27
Total Other Current Liabilities	<u>12,419.27</u>
Total Current Liabilities	<u>20,519.27</u>

Hardee County Industrial Development Authority

Balance Sheet

As of July 31, 2017

	<u>Jul 31, 17</u>
Total Liabilities	20,519.27
Equity	
Fund Balance	
3000 · Nonspendable	798,908.07
3001 · Restriced for Economic Dev Proj	8,387,971.35
3002 · Assigned	37,171.00
3003 · Unassigned	<u>-939,640.28</u>
Total Fund Balance	8,284,410.14
Net Income	<u>3,966,032.97</u>
Total Equity	12,250,443.11
TOTAL LIABILITIES & EQUITY	<u><u>12,270,962.38</u></u>

Hardee County Industrial Development Authority

Profit & Loss

08/03/17

July 2017

Accrual Basis

	<u>Jul 17</u>
Ordinary Income/Expense	
Income	
361100 · Interest Income gen fd	336.82
361101 · Interest income Mosaic accts	673.61
362001 · Rental Income	43,119.13
369902 · Misc. Income Gen Fd	134.72
369903 · Misc. Income Mosaic Fd	9,000.00
Total Income	<u>53,264.28</u>
Expense	
5193100 · Professional Fees Legal	1,425.00
5193105 · Professional Fees	5,900.00
519320 · Accounting and audit	3,976.30
519322 · Travel	609.63
5193400 · Landscaping and Grounds	1,750.00
5194301 · Utilities	2,849.75
519450 · Insurance Expense	6,945.85
519460 · Repairs and Maintenance GF	7,039.16
5194601 · Repairs and Maintenance	1,533.00
5195206 · Grove Caretaking/Fertilizer	620.55
519840 · Grant expenses	205,314.20
519844 · Grant Expenses- Bees&Botanicals	11,633.95
6000 · Capital Outlay	254,662.99
6001 · Transfer to EDC	9,074.00
Total Expense	<u>513,334.38</u>
Net Ordinary Income	-460,070.10
Other Income/Expense	
Other Income	
Sales Tax Collection Allowance	44.13
Total Other Income	<u>44.13</u>
Net Other Income	44.13
Net Income	<u><u>-460,025.97</u></u>

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Accrual Basis

Hardee County Industrial Development Authority

Profit & Loss by Class

July 2017

	Administrative (General Fund)	Incubator Year 3 (General Fund)	MLK Water Extension (General Fund)
Ordinary Income/Expense			
Income			
361100 · Interest Income gen fd	0.00	0.00	0.00
361101 · Interest Income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	0.00	0.00	0.00
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
369903 · Misc. Income Mosaic Fd	0.00	0.00	0.00
Total Income	0.00	0.00	0.00
Expense			
5193100 · Professional Fees Legal	1,425.00	0.00	0.00
5193105 · Professional Fees	0.00	0.00	0.00
519320 · Accounting and audit	3,976.30	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
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
519844 · Grant Expenses- Bees&Botanicals	0.00	11,633.95	0.00
6000 · Capital Outlay	0.00	0.00	4,894.24
6001 · Transfer to EDC	0.00	0.00	0.00
Total Expense	5,401.30	11,633.95	4,894.24
Net Ordinary Income	-5,401.30	-11,633.95	-4,894.24
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	-5,401.30	-11,633.95	-4,894.24

Hardee County Industrial Development Authority
Profit & Loss by Class
 July 2017

	Property Management (General Fund)	Spec Building 4 (TechRiver) (General Fund)	Spec Building 5 (PFM) (General Fund)
Ordinary Income/Expense			
Income			
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	3,314.90	8,059.31	10,000.00
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
369903 · Misc. Income Mosaic Fd	0.00	0.00	0.00
Total Income	3,314.90	8,059.31	10,000.00
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193105 · Professional Fees	0.00	0.00	0.00
519320 · Accounting and audit	0.00	0.00	0.00
519322 · Travel	0.00	0.00	0.00
5193400 · Landscaping and Grounds	1,100.00	470.00	0.00
5194301 · Utilities	485.23	-974.65	0.00
519450 · Insurance Expense	0.00	6,945.85	0.00
519460 · Repairs and Maintenance GF	0.00	7,039.16	0.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00
5195206 · Grove Caretaking/Fertilizer	248.43	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
519844 · Grant Expenses- Bees&Botanicals	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00
6001 · Transfer to EDC	0.00	0.00	0.00
Total Expense	1,833.66	13,480.36	0.00
Net Ordinary Income	1,481.24	-5,421.05	10,000.00
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	2.25	14.10	8.75
Total Other Income	2.25	14.10	8.75
Net Other Income	2.25	14.10	8.75
Net Income	1,483.49	-5,406.95	10,008.75

Hardee County Industrial Development Authority

Profit & Loss by Class

July 2017

	Spec Buildings 1 & 3 (Keyplex) (General Fund)	General Fund - Other (General Fund)	Total General Fund
Ordinary Income/Expense			
Income			
361100 · Interest Income gen fd	0.00	336.82	336.82
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	21,744.92	0.00	43,119.13
369902 · Misc. Income Gen Fd	0.00	134.72	134.72
369903 · Misc. Income Mosaic Fd	0.00	0.00	0.00
Total Income	21,744.92	471.54	43,590.67
Expense			
5193100 · Professional Fees Legal	0.00	0.00	1,425.00
5193105 · Professional Fees	0.00	0.00	0.00
519320 · Accounting and audit	0.00	0.00	3,976.30
519322 · Travel	0.00	609.63	609.63
5193400 · Landscaping and Grounds	0.00	0.00	1,570.00
5194301 · Utilities	0.00	0.00	-489.42
519450 · Insurance Expense	0.00	0.00	6,945.85
519460 · Repairs and Maintenance GF	0.00	0.00	7,039.16
5194601 · Repairs and Maintenance	0.00	0.00	0.00
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	248.43
519840 · Grant expenses	0.00	0.00	0.00
519844 · Grant Expenses- Bees&Botanicals	0.00	0.00	11,633.95
6000 · Capital Outlay	0.00	0.00	4,894.24
6001 · Transfer to EDC	0.00	0.00	0.00
Total Expense	0.00	609.63	37,853.14
Net Ordinary Income	21,744.92	-138.09	5,737.53
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	19.03	0.00	44.13
Total Other Income	19.03	0.00	44.13
Net Other Income	19.03	0.00	44.13
Net Income	21,763.95	-138.09	5,781.66

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Accrual Basis

Hardee County Industrial Development Authority

Profit & Loss by Class

July 2017

	Command Ctr Addition (Special Revenue)	Hidden Creek (Special Revenue)	Florida Hospital Relocation (Special Revenue)
Ordinary Income/Expense			
Income			
361100 · Interest Income gen fd	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	0.00	0.00	0.00
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
369903 · Misc. Income Mosaic Fd	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
5193105 · Professional Fees	0.00	0.00	0.00
519320 · Accounting and audit	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
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	198,473.10
519844 · Grant Expenses- Bees&Botanicals	0.00	0.00	0.00
6000 · Capital Outlay	14,810.19	74,342.21	0.00
6001 · Transfer to EDC	0.00	0.00	0.00
Total Expense	14,810.19	74,342.21	198,473.10
Net Ordinary Income	-14,810.19	-74,342.21	-198,473.10
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	-14,810.19	-74,342.21	-198,473.10

Hardee County Industrial Development Authority

Profit & Loss by Class

July 2017

	IDA Marketing Program (Special Revenue)	Incubator (Special Revenue)	Project Olive (Special Revenue)
Ordinary Income/Expense			
Income			
361100 · Interest Income gen fd	0.00	0.00	0.00
361101 · Interest income Mosaic accis	0.00	0.00	0.00
362001 · Rental Income	0.00	0.00	0.00
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
369903 · Misc. Income Mosaic Fd	9,000.00	0.00	0.00
Total Income	9,000.00	0.00	0.00
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193105 · Professional Fees	0.00	0.00	5,900.00
519320 · Accounting and audit	0.00	0.00	0.00
519322 · Travel	0.00	0.00	0.00
5193400 · Landscaping and Grounds	0.00	180.00	0.00
5194301 · Utilities	0.00	3,222.37	53.00
519450 · Insurance Expense	0.00	0.00	0.00
519460 · Repairs and Maintenance GF	0.00	0.00	0.00
5194601 · Repairs and Maintenance	0.00	1,533.00	0.00
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	372.12
519840 · Grant expenses	6,841.10	0.00	0.00
519844 · Grant Expenses- Bees&Botanicals	0.00	0.00	0.00
6000 · Capital Outlay	0.00	43,663.65	516.75
6001 · Transfer to EDC	0.00	0.00	9,074.00
Total Expense	6,841.10	48,599.02	15,915.87
Net Ordinary Income	2,158.90	-48,599.02	-15,915.87
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	2,158.90	-48,599.02	-15,915.87

Hardee County Industrial Development Authority
Profit & Loss by Class
 July 2017

	Spec Building 7 (MOBO) (Special Revenue)	Special Revenue - Other (Special Revenue)	Total Special Revenue
Ordinary Income/Expense			
Income			
361100 · Interest Income gen fd	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	673.61	673.61
362001 · Rental Income	0.00	0.00	0.00
369902 · Misc. Income Gen Fd	0.00	0.00	0.00
369903 · Misc. Income Mosaic Fd	0.00	0.00	9,000.00
Total Income	0.00	673.61	9,673.61
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193105 · Professional Fees	0.00	0.00	5,900.00
519320 · Accounting and audit	0.00	0.00	0.00
519322 · Travel	0.00	0.00	0.00
5193400 · Landscaping and Grounds	0.00	0.00	180.00
5194301 · Utilities	63.80	0.00	3,339.17
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	1,533.00
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	372.12
519840 · Grant expenses	0.00	0.00	205,314.20
519844 · Grant Expenses- Bees&Botanicals	0.00	0.00	0.00
6000 · Capital Outlay	116,435.95	0.00	249,768.75
6001 · Transfer to EDC	0.00	0.00	9,074.00
Total Expense	116,499.75	0.00	475,481.24
Net Ordinary Income	-116,499.75	673.61	-465,807.63
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	-116,499.75	673.61	-465,807.63

Hardee County Industrial Development Authority
Profit & Loss by Class
July 2017

	TOTAL
Ordinary Income/Expense	
Income	
361100 · Interest Income gen fd	336.82
361101 · Interest income Mosaic accts	673.61
362001 · Rental Income	43,119.13
369902 · Misc. Income Gen Fd	134.72
369903 · Misc. Income Mosaic Fd	9,000.00
Total Income	53,264.28
Expense	
5193100 · Professional Fees Legal	1,425.00
5193105 · Professional Fees	5,900.00
519320 · Accounting and audit	3,976.30
519322 · Travel	609.63
5193400 · Landscaping and Grounds	1,750.00
5194301 · Utilities	2,849.75
519450 · Insurance Expense	6,945.85
519460 · Repairs and Maintenance GF	7,039.16
5194601 · Repairs and Maintenance	1,533.00
5195206 · Grove Caretaking/Fertilizer	620.55
519840 · Grant expenses	205,314.20
519844 · Grant Expenses- Bees&Botanicals	11,633.95
6000 · Capital Outlay	254,662.99
6001 · Transfer to EDC	9,074.00
Total Expense	513,334.38
Net Ordinary Income	-460,070.10
Other Income/Expense	
Other Income	
Sales Tax Collection Allowance	44.13
Total Other Income	44.13
Net Other Income	44.13
Net Income	-460,025.97