

**CLAY COUNTY DEVELOPMENT AUTHORITY  
REGULAR SCHEDULED PUBLIC MEETING  
ORANGE PARK, FLORIDA  
January 21, 2015**

**AGENDA**

**CHAIR  
VICE-CHAIR  
TREASURER  
SECRETARY**

**CHIP DOBSON  
REV. BILL RANDALL  
MATT CARLTON  
VIRGINIA HALL**

- |  |                       |
|--|-----------------------|
| <b>1. Welcome/Call to Order 4:00 pm</b>  | <b>Chip Dobson</b>    |
| <b>2. Roll Call</b>  | <b>Josh Cockrell</b>  |
| <b>3. Invocation</b>   | <b>Rev. Randall</b>   |
| <b>4. Approval of November 12, 2014 Minutes</b>  | <b>Chip Dobson</b>    |
| <b>5. Action taken at Committee Meetings</b><br>DEVCOM Committee   | <b>Chip Dobson</b>    |
| <b>6. Comments from the Public</b>   | <b>Chip Dobson</b>    |
| <b>7. Treasurer's Report</b>   | <b>Matt Carlton</b>   |
| <b>8. Chair's Report</b><br>Special Meeting in February<br>Board Appointments  | <b>Chip Dobson</b>    |
| <b>9. Staff Report</b><br>Grant Updates<br>RFP Update<br>SWOT Analysis Workshop II   | <b>IGS</b>            |
| <b>10. Attorney's Report</b>   | <b>Grady Williams</b> |
| <b>11. Economic Development Report</b>   | <b>Bill Garrison</b>  |
| <b>12. Old Business/New Business/Board Comments</b><br>Presentation by Nancy Keating, Executive Director of<br>Challenge Enterprises<br>Presentation Regarding Community Program by Rev. Randall & | <b>Chip Dobson</b>    |

Ms. Berneitha McNair, Exec. Director of Northeast Florida  
Community Action Agency

**13. Adjournment**

**Chip Dobson**

**Dates of Upcoming CCDA Meetings:**

**March 18, 2015 at 4:00pm**

**May 20, 2015 at 4:00pm**

**July 15, 2015 at 4:00pm**

**September 16, 2015 at 4:00pm**

**NOTE: Items 4, 5 and 7 through 14, above, are subject to discussion, consideration, and action by the Board of the Clay County Development Authority.**

**PUBLIC COMMENTS: Pursuant to F.S. s. 286.0114 (2013) [, and Clay County Development Authority policy], speakers intending to offer public comment must complete a provided speaker's card, turn in the same to the recording secretary for the public meeting, and may address the Board when recognized by the Chair of the meeting with their public comments for a period of not more than three (3) minutes. The Chair of the meeting has the authority and discretion to make special provisions for a group or faction spokesperson. The Chair of the meeting has all requisite authority and discretion to maintain orderly conduct or proper decorum of the public meeting.**

**CLAY COUNTY DEVELOPMENT AUTHORITY  
BOARD OF DIRECTORS MEETING  
MINUTES**

**November 12, 2014**

**Present:** Debbie Ricks, Virginia Hall, Greg Clary, William Randall, Matt Welch, Matt Carlton, Paz Patel, Russell Buck, Chip Dobson, Grady Williams, Counsel

**Absent:** William Randall, Joe Mobley

**Guests:** Paige Calvert, Elton Rivas, Bill Garrison, Ted McGowan

**Staff:** Josh Cockrell

**Call to Order:** **Chair Chip Dobson** called the Clay County Development Authority ("CCDA") Board meeting to order at 4:00 PM.

**Invocation:** **Greg Clary** provided the invocation.

**Approval of September 17, 2014 Minutes**

**Action taken at Committee Meetings:** DEVCOM Committee held prior to CCDA Board meeting. DEVCOM Committee voted to have a reserve study conducted for the DEVCOM building. Debbie Ricks made a motion to partner with the Chamber of Commerce to split the costs to pay for the reserve study. CCDA's obligation would be \$500. Motion seconded and passed unanimously.

**Public Comment:** None

**Treasurer's Report:** **Matt Carlton** reviewed the financial reports for September and October 2014. Motion to approve the report was accepted unanimously.

**Big League Dreams Project Update:** **Greg Clary** thanked the board for their hard work with vetting the BLD project. BLD has reimbursed the CCDA \$400,000 and upheld their good faith according to the agreement. The BLD project has come to a close.

**Attorney's Report:** **Grady Williams** stated that a formal renewal lease has been prepared with TOCOI. Also, formal resolutions regarding the budget have been prepared as well for a board vote.

**Economic Development Report:** **Bill Garrison** stated that a strategic plan has been drafted and will be presented to his board. Upon approval, it will be shared with the CCDA Board. He also provided an update on a few projects that are

interested in locating to Clay County. One of the companies, a Brazilian plastics company, will need significant upgrades to a building at Reynolds Industrial Park. Ted McGowan, on behalf of Reynolds, presented a request for \$250,000 to be lent to Reynolds and financed by CCDA to assist this company and incentivize their locating to Clay County. JaxUSA and Enterprise Florida are also putting together incentives to encourage this company to locate.

**Virginia Hall** made a motion for the CCDA to continue to explore a partnership with Reynolds Park on the opportunity to provide lending to them. Motion seconded and passed unanimously.

**Old Business:** None

**New Business: Chair Dobson** presented two budget resolutions adopting the 2013-2014 amended budget to actual and the 2014-2015 budget. Virginia Hall made a motion to adopt the resolutions. Seconded and passed unanimously.

IGS's contract extension was presented for services through September 30, 2015. Virginia Hall made a motion to extend the contract. Seconded and passed unanimously.

**Staff Report: Josh Cockrell** shared with the Board that Camp Blanding has been awarded a grant for \$400,000 for 159 acres near the base as well as a \$40,000 grant for enhancing security. CCDA will be administering the grants. In addition, Rev. Randall has requested that the Board purchase a table for \$400 for the upcoming MLK Breakfast to be held in January 2015. Greg Clary made a motion to purchase a table to the event. Seconded and passed unanimously.

**Chair's Report: Chip Dobson** stated that CCDA Board members appointed to DEVCOM Committee are Russell Buck, Chip Dobson, and Matt Carlton. He then introduced Paige Calvert and Elton Rivas of CoWork Jax for a presentation on coworking.

Paige Calvert and Elton Rivas provided a presentation on CoWork Jax, the concept of coworking spaces, and current/expected trends. CoWork Jax is focused on continuing to grow in Downtown Jacksonville to maximize utility. Debbie Ricks asked what the next steps would be. If there was an interest to pursue a coworking space in Clay County, the CCDA should conduct a market feasibility study to determine whether the market could support it. Virginia Hal made a motion for the CCDA to issue an RFP for a feasibility study on a coworking space. Seconded and passed unanimously.

**Staff Report (continued): Josh Cockrell** stated that in lieu of time, he will have a future discussion with each board member regarding their perceptions of the strengths, weaknesses, opportunities and threats in order to provide a SWOT Analysis. After gathering the data, he will provide a full assessment.

Josh Cockrell also encouraged the board to proactively seek and consider nonprofits in the County that can be approached regarding bond issuances to refinance existing debt. Further discussion about the direction of the Board into the future will be had at the next meeting.

The next CCDA Board meeting will be on January 21, 2015 at 4:00P.M.

**Adjourned: 5:15P.M.**

**DATES OF UPCOMING CCDA MEETINGS:**

**January 21, 2015 at 4:00pm**

**March 18, 2015 at 4:00pm**

**May 20, 2015 at 4:00pm**

**July 15, 2015 at 4:00pm**

**September 16, 2015 at 4:00pm**



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## ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors of  
Clay County Development Authority  
Orange Park, FL

We have compiled the accompanying government-wide balance sheet of Clay County Development Authority (a governmental organization) as of November 30, 2014 and 2013, and the related statements of revenues and expenses for the one month and two months then ended, and the accompanying supplementary statement of revenues and expenses – budget vs. actual – current month and current year to date.

We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit the management discussion and analysis, the governmental fund financial statements and substantially all of the disclosures required by generally accepted accounting principles. If the omitted management discussion and analysis, governmental fund financial statements and disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position and changes in net assets. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Clay County Development Authority.

*Coleman & Associates Cpa firm*

January 13, 2015

**Clay County Development Authority**  
**Governmentwide Balance Sheet**  
 As of November 30, 2014 and 2013

	Nov 30, 14	Nov 30, 13
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
100001 · Wells Fargo(Operating)	0.00	73,152.40
100002 · First Atlantic Checking - 1484	373,172.81	49,084.43
100004 · First Atlantic (CD)	50,200.36	50,100.90
100005 · First Atlantic 2 (CD)	49,998.00	49,998.00
100007 · Investment - Florida Prime - A	149,121.72	141,605.16
100008 · Investment - Florida Prime - B	0.00	7,285.90
100016 · Compass Bank Money Market - Pub	175,376.92	175,267.88
100018 · First Atlantic Bank MMKT -1493	518,403.69	967,416.65
100025 · Fifth-Third CD	76,428.44	76,428.44
100026 · Fifth-Third 2 (CD)	76,428.44	76,428.44
<b>Total Checking/Savings</b>	1,469,130.38	1,666,768.20
<b>Accounts Receivable</b>		
115002 · Revenue Receivable	516,929.62	571.97
<b>Total Accounts Receivable</b>	516,929.62	571.97
<b>Other Current Assets</b>		
115000 · Accrued Interest Receivable	755.00	755.00
115001 · Loan to Clay Co. Chamber of Com	76,652.46	107,523.50
1499 · Undeposited Funds	0.00	573.99
<b>Total Other Current Assets</b>	77,407.46	108,852.49
<b>Total Current Assets</b>	2,063,467.46	1,776,192.66
<b>Fixed Assets</b>		
162950 · Leasehold Improvements - Devcom	28,842.00	28,842.00
166900 · Office Equipment	58,347.98	58,347.98
167900 · Accum Depreciation	-85,583.00	-85,583.00
<b>Total Fixed Assets</b>	1,606.98	1,606.98
<b>Other Assets</b>		
1160000 · Note Receivable - St Johns Coun	36,000.00	48,000.00
162900 · Equity Interest - Devcom	198,996.56	198,996.56
163000 · License Agreement - Big League	50,000.00	450,000.00
<b>Total Other Assets</b>	284,996.56	696,996.56
<b>TOTAL ASSETS</b>	<b>2,350,071.00</b>	<b>2,474,796.20</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
200000 · Accounts Payable	-75.00	3,226.19
<b>Total Accounts Payable</b>	-75.00	3,226.19
<b>Other Current Liabilities</b>		
220000 · Security Deposits	2,788.00	2,788.00
25500 · Sales Tax Payable	161.76	149.17
<b>Total Other Current Liabilities</b>	2,949.76	2,937.17
<b>Total Current Liabilities</b>	2,874.76	6,163.36
<b>Total Liabilities</b>	2,874.76	6,163.36
<b>Equity</b>		
272000 · Net Asset Balance	1,908,993.80	1,908,993.80
280000 · Invest in Fixed Assets	349,102.04	349,102.04
32000 · Retained Earnings	104,474.12	220,987.37
Net Income	-15,373.72	-10,450.37
<b>Total Equity</b>	2,347,196.24	2,468,632.84
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,350,071.00</b>	<b>2,474,796.20</b>

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Accrual Basis

**Clay County Development Authority**  
**Statement of Revenues and Expenses**  
For the One Month and Two Months Ending November 30, 2014

	<u>Nov 14</u>	<u>Oct - Nov 14</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
331000 · Grant Revenues	25,245.50	25,245.50
362000 · Rents & Royalties	2,370.00	4,606.44
369000 · Miscellaneous Revenues	182.80	544.43
<b>Total Income</b>	<u>27,798.30</u>	<u>30,396.37</u>
<b>Expense</b>		
512500 · Funding to CEDC	5,000.00	5,000.00
513300 · Professional Fees	600.00	2,244.00
513305 · Administration Contract IGS	4,500.00	9,000.00
513440 · Liability Insurance	0.00	259.11
513460 · Devcom LLP Expense	1,650.00	3,300.00
513510 · Office and Operating Expenses	139.80	721.48
559000 · Grant Expense	25,245.50	25,245.50
<b>Total Expense</b>	<u>37,135.30</u>	<u>45,770.09</u>
<b>Net Ordinary Income</b>	<u>-9,337.00</u>	<u>-15,373.72</u>
<b>Net Income</b>	<u><u>-9,337.00</u></u>	<u><u>-15,373.72</u></u>



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Accrual Basis

**Clay County Development Authority**  
**Statement of Revenues and Expenses**  
For the Two Months ending November 30, 2014 and 2013

	<u>Oct - Nov 14</u>	<u>Oct - Nov 13</u>	<u>\$ Change</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
331000 · Grant Revenues	25,245.50	0.00	25,245.50
362000 · Rents & Royalties	4,606.44	4,371.00	235.44
369000 · Miscellaneous Revenues	544.43	5,524.05	-4,979.62
<b>Total Income</b>	<u>30,396.37</u>	<u>9,895.05</u>	<u>20,501.32</u>
<b>Expense</b>			
512000 · Funding to CCC	0.00	8,283.34	-8,283.34
512500 · Funding to CEDC	5,000.00	0.00	5,000.00
513300 · Professional Fees	2,244.00	7,300.00	-5,056.00
513305 · Administration Contract IGS	9,000.00	0.00	9,000.00
513440 · Liability Insurance	259.11	248.85	10.26
513460 · Devcom LLP Expense	3,300.00	3,300.00	0.00
513493 · Service Charges	0.00	41.75	-41.75
513494 · Dues & Subscriptions	0.00	271.19	-271.19
513510 · Office and Operating Expenses	721.48	900.29	-178.81
559000 · Grant Expense	25,245.50	0.00	25,245.50
<b>Total Expense</b>	<u>45,770.09</u>	<u>20,345.42</u>	<u>25,424.67</u>
<b>Net Ordinary Income</b>	<u>-15,373.72</u>	<u>-10,450.37</u>	<u>-4,923.35</u>
<b>Net Income</b>	<u><u>-15,373.72</u></u>	<u><u>-10,450.37</u></u>	<u><u>-4,923.35</u></u>

## Clay County Development Authority Statement of Revenues and Expenses - Budget to Actual November 2014

	Nov 14	Budget	Oct - Nov 14	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
331000 · Grant Revenues	25,245.50	0.00	25,245.50	0.00	440,000.00
362000 · Rents & Royalties	2,370.00	2,447.00	4,606.44	4,894.00	29,580.30
369000 · Miscellaneous Revenues	182.80	457.64	544.43	922.98	18,151.37
<b>Total Income</b>	<b>27,798.30</b>	<b>2,904.64</b>	<b>30,396.37</b>	<b>5,816.98</b>	<b>487,731.67</b>
<b>Expense</b>					
512000 · Funding to CCC	0.00	25.00	0.00	50.00	300.00
512250 · Funding to SBDC	0.00	2,500.00	0.00	2,500.00	10,000.00
512500 · Funding to CEDC	5,000.00	0.00	5,000.00	2,500.00	10,000.00
513300 · Professional Fees	600.00	925.00	2,244.00	1,850.00	15,700.00
513305 · Administration Contract IGS	4,500.00	4,500.00	9,000.00	9,000.00	54,000.00
513440 · Liability Insurance	0.00	0.00	259.11	250.00	1,500.00
513460 · Devcom LLP Expense	1,650.00	1,650.00	3,300.00	3,300.00	19,800.00
513490 · Business Meeting	0.00	25.00	0.00	50.00	300.00
513493 · Service Charges	0.00	0.00	0.00	25.00	100.00
513494 · Dues & Subscriptions	0.00	0.00	0.00	0.00	750.00
513510 · Office and Operating Expenses	139.80	245.00	721.48	565.00	6,615.00
513800 · Community Development Project	0.00	0.00	0.00	0.00	0.00
559000 · Grant Expense	25,245.50	0.00	25,245.50	0.00	396,000.00
560000 · Contingencies / Legal	0.00	425.00	0.00	850.00	5,000.00
<b>Total Expense</b>	<b>37,135.30</b>	<b>10,295.00</b>	<b>45,770.09</b>	<b>20,940.00</b>	<b>520,065.00</b>
<b>Net Ordinary Income</b>	<b>-9,337.00</b>	<b>-7,390.36</b>	<b>-15,373.72</b>	<b>-15,123.02</b>	<b>-32,333.33</b>
<b>Net Income</b>	<b>-9,337.00</b>	<b>-7,390.36</b>	<b>-15,373.72</b>	<b>-15,123.02</b>	<b>-32,333.33</b>



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## ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors of  
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Orange Park, FL

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We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit the management discussion and analysis, the governmental fund financial statements and substantially all of the disclosures required by generally accepted accounting principles. If the omitted management discussion and analysis, governmental fund financial statements and disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position and changes in net assets. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Clay County Development Authority.

*Coleman & Associates Cpa firm*

January 13, 2015

**Clay County Development Authority**  
**Governmentwide Balance Sheet**  
As of December 31, 2014 and 2013

	Dec 31, 14	Dec 31, 13
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
100001 · Wells Fargo(Operating)	0.00	3,129.08
100002 · First Atlantic Checking - 1484	373,178.69	94,836.75
100004 · First Atlantic (CD)	50,200.36	50,100.90
100005 · First Atlantic 2 (CD)	49,998.00	49,998.00
100007 · Investment - Florida Prime - A	149,121.72	142,049.64
100008 · Investment - Florida Prime - B	0.00	6,860.23
100016 · Compass Bank Money Market - Pub	175,381.11	175,281.85
100018 · First Atlantic Bank MMKT -1493	518,473.99	967,543.87
100025 · Fifth-Third CD	76,428.44	76,428.44
100026 · Fifth-Third 2 (CD)	76,428.44	76,428.44
<b>Total Checking/Savings</b>	<b>1,469,210.75</b>	<b>1,642,657.20</b>
<b>Accounts Receivable</b>		
115002 · Revenue Receivable	515,827.52	1,144.96
<b>Total Accounts Receivable</b>	<b>515,827.52</b>	<b>1,144.96</b>
<b>Other Current Assets</b>		
115000 · Accrued Interest Receivable	755.00	755.00
115001 · Loan to Clay Co. Chamber of Com	73,802.31	107,523.50
<b>Total Other Current Assets</b>	<b>74,557.31</b>	<b>108,278.50</b>
<b>Total Current Assets</b>	<b>2,059,595.58</b>	<b>1,752,080.66</b>
<b>Fixed Assets</b>		
162950 · Leasehold Improvements - Devcom	28,842.00	28,842.00
166900 · Office Equipment	58,347.98	58,347.98
167900 · Accum Depreciation	-85,583.00	-85,583.00
<b>Total Fixed Assets</b>	<b>1,606.98</b>	<b>1,606.98</b>
<b>Other Assets</b>		
1160000 · Note Receivable - St Johns Coun	36,000.00	48,000.00
162900 · Equity Interest - Devcom	198,996.56	198,996.56
163000 · License Agreement - Big League	50,000.00	450,000.00
<b>Total Other Assets</b>	<b>284,996.56</b>	<b>696,996.56</b>
<b>TOTAL ASSETS</b>	<b>2,346,199.12</b>	<b>2,450,684.20</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
200000 · Accounts Payable	240.80	1,967.12
<b>Total Accounts Payable</b>	<b>240.80</b>	<b>1,967.12</b>
<b>Other Current Liabilities</b>		
220000 · Security Deposits	2,788.00	2,788.00
25500 · Sales Tax Payable	161.75	149.17
<b>Total Other Current Liabilities</b>	<b>2,949.75</b>	<b>2,937.17</b>
<b>Total Current Liabilities</b>	<b>3,190.55</b>	<b>4,904.29</b>
<b>Total Liabilities</b>	<b>3,190.55</b>	<b>4,904.29</b>
<b>Equity</b>		
272000 · Net Asset Balance	1,908,993.80	1,908,993.80
280000 · Invest in Fixed Assets	349,102.04	349,102.04
32000 · Retained Earnings	104,474.12	220,987.37
Net Income	-19,561.39	-33,303.30
<b>Total Equity</b>	<b>2,343,008.57</b>	<b>2,445,779.91</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,346,199.12</b>	<b>2,450,684.20</b>

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Accrual Basis

**Clay County Development Authority**  
**Statement of Revenues and Expenses**  
For the One Month and Three Months Ending December 31, 2014

	<u>Dec 14</u>	<u>Oct - Dec 14</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
331000 · Grant Revenues	0.00	25,245.50
362000 · Rents & Royalties	2,370.01	6,976.45
369000 · Miscellaneous Revenues	414.66	959.09
<b>Total Income</b>	<u>2,784.67</u>	<u>33,181.04</u>
<b>Expense</b>		
512500 · Funding to CEDC	0.00	5,000.00
513300 · Professional Fees	600.00	2,844.00
513305 · Administration Contract IGS	4,500.00	13,500.00
513440 · Liability Insurance	0.00	259.11
513460 · Devcom LLP Expense	1,650.00	4,950.00
513480 · Special Promotions	200.00	200.00
513510 · Office and Operating Expenses	22.34	743.82
559000 · Grant Expense	0.00	25,245.50
<b>Total Expense</b>	<u>6,972.34</u>	<u>52,742.43</u>
<b>Net Ordinary Income</b>	<u>-4,187.67</u>	<u>-19,561.39</u>
<b>Net Income</b>	<u><u>-4,187.67</u></u>	<u><u>-19,561.39</u></u>

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 Accrual Basis

**Clay County Development Authority**  
**Statement of Revenues and Expenses**  
 For the Three Months Ending December 31, 2014 and 2013

	<u>Oct - Dec 14</u>	<u>Oct - Dec 13</u>	<u>\$ Change</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
331000 · Grant Revenues	25,245.50	0.00	25,245.50
362000 · Rents & Royalties	6,976.45	6,556.50	419.95
369000 · Miscellaneous Revenues	959.09	5,829.36	-4,870.27
<b>Total Income</b>	<u>33,181.04</u>	<u>12,385.86</u>	<u>20,795.18</u>
<b>Expense</b>			
512000 · Funding to CCC	0.00	12,400.01	-12,400.01
512500 · Funding to CEDC	5,000.00	0.00	5,000.00
513300 · Professional Fees	2,844.00	7,900.00	-5,056.00
513305 · Administration Contract IGS	13,500.00	4,500.00	9,000.00
513440 · Liability Insurance	259.11	248.85	10.26
513460 · Devcom LLP Expense	4,950.00	4,950.00	0.00
513480 · Special Promotions	200.00	0.00	200.00
513493 · Service Charges	0.00	65.07	-65.07
513494 · Dues & Subscriptions	0.00	391.19	-391.19
513510 · Office and Operating Expenses	743.82	1,097.41	-353.59
513800 · Community Development Project	0.00	14,136.63	-14,136.63
559000 · Grant Expense	25,245.50	0.00	25,245.50
<b>Total Expense</b>	<u>52,742.43</u>	<u>45,689.16</u>	<u>7,053.27</u>
<b>Net Ordinary Income</b>	<u>-19,561.39</u>	<u>-33,303.30</u>	<u>13,741.91</u>
<b>Net Income</b>	<u><u>-19,561.39</u></u>	<u><u>-33,303.30</u></u>	<u><u>13,741.91</u></u>

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Accrual Basis

**Clay County Development Authority**  
**Statement of Revenues and Expenses - Budget to Actual**  
**December 2014**

	Dec 14	Budget	Oct - Dec 14	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
331000 · Grant Revenues	0.00	0.00	25,245.50	0.00	440,000.00
362000 · Rents & Royalties	2,370.01	2,447.00	6,976.45	7,341.00	29,580.30
369000 · Miscellaneous Revenues	414.66	449.92	959.09	1,372.90	18,151.37
<b>Total Income</b>	<u>2,784.67</u>	<u>2,896.92</u>	<u>33,181.04</u>	<u>8,713.90</u>	<u>487,731.67</u>
<b>Expense</b>					
512000 · Funding to CCC	0.00	25.00	0.00	75.00	300.00
512250 · Funding to SBDC	0.00	0.00	0.00	2,500.00	10,000.00
512500 · Funding to CEDC	0.00	0.00	5,000.00	2,500.00	10,000.00
513300 · Professional Fees	600.00	925.00	2,844.00	2,775.00	15,700.00
513305 · Administration Contract IGS	4,500.00	4,500.00	13,500.00	13,500.00	54,000.00
513440 · Liability Insurance	0.00	0.00	259.11	250.00	1,500.00
513460 · Devcom LLP Expense	1,650.00	1,650.00	4,950.00	4,950.00	19,800.00
513480 · Special Promotions	200.00		200.00		
513490 · Business Meeting	0.00	25.00	0.00	75.00	300.00
513493 · Service Charges	0.00	0.00	0.00	25.00	100.00
513494 · Dues & Subscriptions	0.00	0.00	0.00	0.00	750.00
513510 · Office and Operating Expenses	22.34	1,270.00	743.82	1,835.00	6,615.00
513800 · Community Development Project	0.00	0.00	0.00	0.00	0.00
559000 · Grant Expense	0.00	0.00	25,245.50	0.00	396,000.00
560000 · Contingencies / Legal	0.00	425.00	0.00	1,275.00	5,000.00
<b>Total Expense</b>	<u>6,972.34</u>	<u>8,820.00</u>	<u>52,742.43</u>	<u>29,760.00</u>	<u>520,065.00</u>
<b>Net Ordinary Income</b>	<u>-4,187.67</u>	<u>-5,923.08</u>	<u>-19,561.39</u>	<u>-21,046.10</u>	<u>-32,333.33</u>
<b>Net Income</b>	<u><u>-4,187.67</u></u>	<u><u>-5,923.08</u></u>	<u><u>-19,561.39</u></u>	<u><u>-21,046.10</u></u>	<u><u>-32,333.33</u></u>

**I. Mission Statement**

The Clay County Development Authority was established by a special act of the Florida Legislature in 1957 for the principal purpose of promoting sound economic development of Clay County. They are a strategic partner with the Clay County Chamber of Commerce, numerous businesses and other local, regional and state agencies to improve the quality of life for residents.

**II. Strengths, Weaknesses & Threats Assessment**

<b>STRENGTHS</b>	
Quality of Life Location within State of Florida Good Public School System Parks and Recreation River Access Good Public Schools Strong Political Community Clay County Fair/Fairgrounds Low Crime	County Commissioners, County Administration and Staff, and Economic Development Partners Climate/Weather Not the Big City, But Not Rural Family, Sidewalk Neighborhoods with Community Amenity Centers Lots of Open Spaces
Land Development Access to Multi-Modal Transportation Available Land Industrial Park/Clay Port Moratorium on Impact Fees Inexpensive Land Relative to Neighboring Markets CCUA – Utility Services	Growth in Nursing Market Freeway Access Abundance of Greenfield Sites No Natural Impediments, e.g. swampland, hilly terrain, etc.
Economy Diverse Economy Competitive Bond Issuance Fees Low Unemployment Low Tax Rate	NAS Jax Presence with Military and Civilian Economic Impact
Resources Trained Workforce & Retired Military Medical Assets Agricultural Center & Research Industry Cooperation Camp Blanding Joint Training Center St. Johns River State College	Clay Port Proximity to Cecil Field & Cecil Commerce Center Skilled, Seasoned, Disciplined Workforce – Military Pool of Minimum Wage Employees for Low Skilled Jobs



<b>WEAKNESSES &amp; THREATS</b>		
<p><u>Perceptions</u></p> <p>Reactive vs. Proactive to Business Needs                      Negative Attitudes in Business Environment (internal &amp; external)                      Not a Business Destination                      Bedroom Community                      Rural Community                      Lack of Talented Workforce                      Political Cowardness – County Needs a Champion</p>	<p>Lack of Comprehensive Incentive Package                      Lack of Leveraging Strong Political Ties to Community                      Surrounding Counties Growing Stronger Quicker                      Market Areas for Mixed-use for Retirees/ALFs                      Not Business Minded                      Small Minded                      Ultra Conservative                      Lack of Diversity</p>	<p>Poor Ecotourism/Recreation Marketing                      Poor Appearance of County Entry Points – “dumpy”                      School Board Issues                      Gay Marriage Position Reflects Badly on the County When Trying to Attract Foreign or “Big City” Investors</p>
<p><u>Land Development</u></p> <p>Utility Availability Limited in Certain Areas                      Industrial Base Small                      Transportation Infrastructure Limited                      Regional Competition                      Identified Zoning Areas                      Impact Fees for School Board                      Expensive Master Plans – e.g. Branan Field, Lake Asbury</p>	<p>Lack of Utilizing the Port as Should                      Poor Interest in Use of Port &amp; Industrial Complex                      Need for stronger relationships with municipalities within the County                      Poor Understanding of Available Incentives – Are incentives competitive within region?                      Lack of Available Finished Facilities                      Lack of Site Ready Sites</p>	<p>Difficult to Compete. Clay County Should Be the Natural Destination of Everbank, Fidelity, and other JAX Based Fortune 500 Companies But We Are No Way Close</p>
<p><u>Economy</u></p> <p>Economic Stagnation                      Difficult Capital Markets                      Reduction of State &amp; Federal Funds                      Virtual Work Environments                      Lack of Jobs for Lower Income Community                      Majority of Workforce Leaves County for Work                      Not a Lot of Job Growth/Opportunity                      Dormant County Bond Financing                      No Great Workforce Development Opportunities</p>	<p>Lack of Necessary Start-Up Activity to Generate Growth                      Lack of Sustainable Growth and Preparing for Next Economic Downturn</p>	<p>How Do We Compare to Other Communities? Falling Behind??</p>

**III. 2014 – 2015 GOALS**

<b>2014 – 2015 GOALS</b>		
Proactively seek bond issue and refinancing opportunities.	Capitalizing on opportunities generated by growing medical community.	Promoting and Investing in Start-ups/Accelerators
Serve as an information and education resource for industrial and manufacturing businesses.	Identify opportunities to use port/industrial park	Investing in Big Projects Like BLD.
Proactively advocate a legislative policy agenda on State/Local level.	Cultivate stronger relationships with Enterprise Florida to provide support for small & minority businesses.	
Serve as an idea clearinghouse to spur new projects.	Greater collaboration with municipalities and county. Educate electeds/staff on CCDA and IRBs.	
Continue to partner with the Chamber, CEDC, and County on economic development opportunities.	Stronger partnerships between government/education/business.	

**IV. Board Member Assignments (EXAMPLES)**

**A. Liaisons to Other Groups**

- Board of County Commissioners
- City of Green Cove Springs/City of Keystone Heights/Town of Orange Park/Town of Penney Farms
- Intergovernmental Relations Committee
- Chamber & CEDC
- FCMA
- Horizons

**B. Legislative Policy Coordinator - \_\_\_\_\_**

- Create Legislative Agenda
- Local Lobbying Efforts
- State Lobbying Efforts
- Federal Lobbying Efforts
- CDFA Membership

**C. Bank/Bond Counsel Coordinator - \_\_\_\_\_**

- Speakers Series
- Education Programs

**D. Business Outreach Coordinator - \_\_\_\_\_**

- Targeted Outreach Updates
- Speakers Series
- Education Programs
- Chamber, CEDC, & County Coordination