

**CLAY COUNTY DEVELOPMENT AUTHORITY
REGULAR SCHEDULED PUBLIC MEETING
ORANGE PARK, FLORIDA
November 18, 2015**

AGENDA

**CHAIR
VICE-CHAIR
TREASURER
SECRETARY**

**CHIP DOBSON
REV. BILL RANDALL
MATT CARLTON
RUSSELL BUCK**

- | | |
|---|--------------------------|
| 1. Welcome/Call to Order 4:00 pm | Chip Dobson |
| 2. Roll Call | Josh Cockrell |
| 3. Invocation | Rev. Bill Randall |
| 4. Comments from the Public | Chip Dobson |
| 5. Action Items <i>(Requires CCDA Action and/or Approval)</i>
Approval of October 21, 2015 Minutes
Formal Adoption of 2014/15 Amended Budget to Actual | Chip Dobson |
| 6. Treasurer's Report | Matt Carlton |
| 7. Committee Reports
DEVCOM Committee | Chip Dobson |
| 8. Chair's Report | Chip Dobson |
| 9. Executive Director's Report | Josh Cockrell |
| 10. Attorney's Report | Grady Williams |
| 11. Economic Development Report | Bill Garrison |
| 12. Old Business/New Business/Board Comments | Chip Dobson |
| 13. Adjournment | Chip Dobson |

Dates of Upcoming CCDA Meetings:

December 16, 2015

January 20, 2016

February 17, 2016

March 16, 2016
April 20, 2016
May 18, 2016
June 15, 2016
July 20, 2016
August 17, 2016
September 21, 2016

NOTE: Items 5 through 12, 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
REGULAR SCHEDULED PUBLIC MEETING
MINUTES

October 21, 2015

Present: Chip Dobson, William Randall, Matthew Carlton, Greg Clary, Mike Davidson, Marge Hutton, Russell Buck

Absent: Paz Patel, Cathy Chambers, Chereese Stewart

Guests: Josh Cockrell, Grady Williams, Counsel

Call to Order: Chip Dobson called the Clay County Development Authority ("CCDA") Public Meeting to order at 4:03 PM.

Invocation: William Randall provided the invocation.

Comments from the Public: None

Approval of September 16, 2015 Minutes: Greg Clary motioned to accept the minutes. Motion seconded and passed unanimously.

Formal Adoption of 2015/2016 Budget: Grady Williams and Josh Cockrell reviewed the resolution of the 2015/2016 Budget. Marge Hutton motioned to adopt the budget with the resolution. Motion seconded and passed unanimously.

Treasurer's Report: Matt Carlton gave a report on the finances. Russell Buck made a motion to accept the treasurer's report. Motion seconded and passed unanimously.

Committee Reports: Chip Dobson gave a brief overview of the DEVCOM Committee meeting that was held prior to the Board meeting, including the discussions of the Cleaning Services RFP. Quorum was not met by the Chamber of Commerce and a vote was postponed until the next committee meeting. The CCDA Board also discussed further action regarding DEVCOM building negotiations. Grady Williams stated that he would research alternative options if the Chamber decides to not purchase CCDA's half of the building. Josh Cockrell stated he would inform the Chamber that the offer and terms sheet provided by CCDA will expire November 17, 2015. The Board also discussed the idea of scheduling a workshop with the Chamber to continue DEVCOM negotiations.

Chair's Report: Chip Dobson handed out an outline of proposed 2015-2016 Committees for the Board. The Board will further discuss the proposed Committees at the next meeting.

Executive Director's Report: Josh Cockrell gave a brief review of the status of the grants that CCDA is administering. **Marge Hutton** made a motion to approve the Coleman & Associates expense check. Motion seconded and passed unanimously. The Board discussed alternative options to the expenses of Coleman & Associates for check depositing fees.

Economic Development Report: Economic Development Report will be given at the next meeting by Bill Garrison.

Attorney's Report: Grady Williams suggested to the Board that a review of the public records compliance, retention, and disposition be conducted. Staff is to provide an update and recommendation at the next meeting.

Old Business/New Business/ Board Comments: The next CCDA Regular Scheduled Public Meeting will be held on November 18, 2015 at 4 PM.

Adjourned: 5:35 PM.



COLEMAN & ASSOCIATES
Certified Public Accounting Firm

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 October 31, 2015 and 2014, and the related statements of revenues and expenses for the one month then ended, and the accompanying supplementary statement of revenues and expenses – budget vs. actual – current month.

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

November 12, 2015

Clay County Development Authority
GOVERNMENTWIDE BALANCE SHEET
As of October 31, 2015

	TOTAL	
	AS OF OCT 31, 2015	AS OF OCT 31, 2014 (PY)
ASSETS		
Current Assets		
Bank Accounts		
100002 First Atlantic Checking - 1484	99,452	413,015
100004 First Atlantic (CD)	0	50,200
100005 First Atlantic 2 (CD)	0	49,998
100007 Investment - Florida Prime - A	151,542	149,102
100016 Compass Bank Money Market - Pub	175,419	175,373
100018 First Atlantic Bank MMKT -1493	877,789	118,351
100025 Fifth-Third CD	76,428	76,428
100026 Fifth-Third 2 (CD)	76,428	76,428
Total Bank Accounts	\$1,457,060	\$1,108,896
Accounts Receivable		
115002 Revenue Receivable	518,784	386,523
115003 Other Receivable	0	108,853
Total Accounts Receivable	\$518,784	\$495,376
Other current assets		
115000 Accrued Interest Receivable	0	755
115001 Loan to Clay Co. Chamber of Com	41,952	76,652
1499 Undeposited Funds	32,770	0
Total Other current assets	\$74,722	\$77,407
Total Current Assets	\$2,050,565	\$1,681,679
Fixed Assets		
162950 Leasehold Improvements - Devcom	28,842	28,842
166900 Office Equipment	58,348	58,348
167900 Accum Depreciation	(86,388)	(86,388)
Total Fixed Assets	\$802	\$802
Other Assets		
116000 Note Receivable - St Johns Coun	24,000	36,000
162900 Equity Interest - Devcom	201,035	201,803
163000 License Agreement - Big League	0	400,000
Total Other Assets	\$225,035	\$637,803
TOTAL ASSETS	\$2,276,402	\$2,320,284
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
200000 Accounts Payable	320	3,925
Total Accounts Payable	\$320	\$3,925
Other Current Liabilities		

220000 Security Deposits	2,788	2,788
Dept of Revenue Payable	168	9,354
Sales Tax Payable	0	(9,202)
Total Dept of Revenue Payable	168	153
Total Other Current Liabilities	\$2,956	\$2,941
Total Current Liabilities	\$3,276	\$6,866
Total Liabilities	\$3,276	\$6,866
Equity		
272000 Net Asset Balance	2,257,294	2,256,489
280000 Invest in Fixed Assets	802	1,607
320000 Retained Earnings	34,700	56,565
Net Income	(19,670)	(1,243)
Total Equity	\$2,273,126	\$2,313,418
TOTAL LIABILITIES AND EQUITY	\$2,276,402	\$2,320,284

Clay County Development Authority
STATEMENT OF REVENUES AND EXPENSES
October 2015

	<u>TOTAL</u>
Income	
362000 Rents & Royalties	2,401
369000 Miscellaneous Revenues	370
Total Income	<u>\$2,771</u>
Gross Profit	<u>\$2,771</u>
Expenses	
512200 Sponsorships	12,500
513300 Professional Fees	7,360
513440 Liability Insurance	873
513460 Devcom LLP Expense	1,650
513510 Office and Operating Expenses	58
Total Expenses	<u>\$22,441</u>
Net Operating Income	<u>\$ (19,670)</u>
Net Income	<u><u>\$ (19,670)</u></u>

Clay County Development Authority
BUDGET VS. ACTUALS: CCDA - FY15/16 - LAST MONTH
 October 2015

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
362000 Rents & Royalties				
362003 Tocol Engineering llc	670	670	0	100.00 %
362005 Florida Fire Protection	1,061	1,061	(0)	100.00 %
362007 Rent - Tomlinson & Co	670	670	0	100.00 %
Total 362000 Rents & Royalties	2,401	2,401	(0)	100.00 %
369000 Miscellaneous Revenues				
361000 Interest Earned	245	250	(5)	98.00 %
369002 Interest Income from CCC	122	122	(0)	100.00 %
369003 Commissions Earned	4		4	
Total 369000 Miscellaneous Revenues	370	372	(2)	100.00 %
Total Income	\$2,771	\$2,773	\$ (2)	100.00 %
Gross Profit	\$2,771	\$2,773	\$ (2)	100.00 %
Expenses				
512200 Sponsorships				
512250 Funding to SBDC	2,500	2,500	0	100.00 %
512500 Funding to CEDC	10,000	0	10,000	
Total 512200 Sponsorships	12,500	2,500	10,000	500.00 %
513300 Professional Fees				
513305 Administration Contract IGS	5,500	5,500	0	100.00 %
513310 Attorney	750	750	0	100.00 %
513321 Accounting	675	675	0	100.00 %
513335 Accounting Ancillary Charges	435	400	35	109.00 %
Total 513300 Professional Fees	7,360	7,325	35	100.00 %
513440 Liability Insurance				
513443 Devcom Office		250	(250)	
Total 513440 Liability Insurance	873	250	623	349.00 %
513460 Devcom LLP Expense				
513510 Office and Operating Expenses		0	0	
513490 Business Meeting		25	(25)	
513511 Office Expense to Clay County Chamber		25	(25)	
513516 Telephone	58	60	(2)	96.00 %
513521 Advertising & Marketing		60	(60)	
Total 513510 Office and Operating Expenses	58	170	(112)	34.00 %
Total Expenses	\$22,441	\$11,895	\$10,546	189.00 %
Net Operating Income	\$ (19,670)	\$ (9,122)	\$ (10,548)	216.00 %
Net Income	\$ (19,670)	\$ (9,122)	\$ (10,548)	216.00 %



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ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors of
Clay County Development Authority
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.

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Coleman & Associates Cpa firm

November 12, 2015

Clay County Development Authority

BALANCE SHEET

As of September 30, 2015

	TOTAL	
	AS OF SEP 30, 2015	AS OF SEP 30, 2014 (PY)
ASSETS		
Current Assets		
Bank Accounts		
100002 First Atlantic Checking - 1484	81,986	78,289
100004 First Atlantic (CD)	0	50,200
100005 First Atlantic 2 (CD)	0	49,998
100007 Investment - Florida Prime - A	151,542	149,082
100016 Compass Bank Money Market - Pub	175,419	175,368
100018 First Atlantic Bank MMKT -1493	877,609	118,336
100025 Fifth-Third CD	76,428	76,428
100026 Fifth-Third 2 (CD)	76,428	76,428
Total Bank Accounts	\$1,439,414	\$774,131
Accounts Receivable		
115002 Revenue Receivable	558,784	755,229
115003 Other Receivable	29,712	108,853
Total Accounts Receivable	\$588,496	\$864,082
Other current assets		
115000 Accrued Interest Receivable	0	755
115001 Loan to Clay Co. Chamber of Com	44,888	79,495
Total Other current assets	\$44,888	\$80,250
Total Current Assets	\$2,072,797	\$1,718,463
Fixed Assets		
162950 Leasehold Improvements - Devcom	28,842	28,842
166900 Office Equipment	58,348	58,348
167900 Accum Depreciation	(86,388)	(86,388)
Total Fixed Assets	\$802	\$802
Other Assets		
1160000 Note Receivable - St Johns Coun	24,000	36,000
162900 Equity Interest - Devcom	201,803	201,803
163000 License Agreement - Big League	0	400,000
Total Other Assets	\$225,803	\$637,803
TOTAL ASSETS	\$2,299,402	\$2,357,067
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
200000 Accounts Payable	2,882	39,466
Total Accounts Payable	\$2,882	\$39,466
Other Current Liabilities		
220000 Security Deposits	2,788	2,788

Dept of Revenue Payable	168	9,198
Sales Tax Payable	0	(9,045)
Total Dept of Revenue Payable	168	153
Total Other Current Liabilities	\$2,956	\$2,941
Total Current Liabilities	\$5,838	\$42,406
Total Liabilities	\$5,838	\$42,406
Equity		
272000 Net Asset Balance	2,257,294	2,256,489
280000 Invest in Fixed Assets	802	1,607
320000 Retained Earnings	56,565	245,188
Net Income	(21,097)	(188,623)
Total Equity	\$2,293,564	\$2,314,661
TOTAL LIABILITIES AND EQUITY	\$2,299,402	\$2,357,067

Thursday, Nov 12, 2015 06:10:02 PM PST GMT-5 - Accrual Basis

Clay County Development Authority
STATEMENT OF REVENUES AND EXPENSES
September 2015

	TOTAL	
	SEP 2015	OCT 2014 - SEP 2015 (YTD)
Income		
331000 Grant Revenues	464,020	593,814
362000 Rents & Royalties	2,401	28,523
369000 Miscellaneous Revenues	442	7,774
Total Income	\$466,863	\$630,111
Gross Profit	\$466,863	\$630,111
Expenses		
512200 Sponsorships	2,500	10,000
513300 Professional Fees	5,100	73,680
513440 Liability Insurance		1,462
513460 Devcom LLP Expense	1,650	19,800
513494 Dues & Subscriptions		1,281
513510 Office and Operating Expenses	1,202	5,693
559000 Grant Expense	271,147	539,292
Total Expenses	\$281,599	\$651,208
Net Operating Income	\$185,264	\$ (21,097)
Net Income	\$185,264	\$ (21,097)

Clay County Development Authority
STATEMENT OF REVENUES AND EXPENSES
October 2014 - September 2015

	TOTAL		
	OCT 2014 - SEP 2015	OCT 2013 - SEP 2014 (PY)	CHANGE
Income			
331000 Grant Revenues	593,814	755,186	(161,372)
331310 Returned Check Charges		10	(10)
362000 Rents & Royalties	28,523	25,949	2,574
369000 Miscellaneous Revenues	7,774	12,005	(4,231)
Total Income	\$630,111	\$793,150	\$ (163,039)
Gross Profit	\$630,111	\$793,150	\$ (163,039)
Expenses			
512200 Sponsorships	10,000		10,000
513300 Professional Fees	73,680	66,029	7,652
513440 Liability Insurance	1,462	1,430	32
513460 Devcom LLP Expense	19,800	16,994	2,806
513461 Depreciation Expense		805	(805)
513493 Service Charges		95	(95)
513494 Dues & Subscriptions	1,281	2,645	(1,365)
513510 Office and Operating Expenses	5,693	17,337	(11,644)
559000 Grant Expense	539,292	876,438	(337,146)
Total Expenses	\$651,208	\$981,773	\$ (330,565)
Net Operating Income	\$ (21,097)	\$ (188,623)	\$ 167,526
Net Income	\$ (21,097)	\$ (188,623)	\$ 167,526

Clay County Development Authority
BUDGET VS. ACTUALS: CCDA - FY15 - LAST MONTH
September 2015

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
331000 Grant Revenues		0	0	
330104 DTF 16 Buffer Land Purchase	380,000		380,000	
331001 DTF 14-02 Airspace Monitoring System	40,000	429,980	(389,980)	9.00 %
331002 DTF 14-02 Airspace Monitoring System Admin	44,020	44,020	0	100.00 %
331104 DIG 14-08 Infrastructure Upgrade		36,000	(36,000)	
331204 DIG 14-08 Infrastructure Upgrade Admin		4,000	(4,000)	
Total 331000 Grant Revenues	464,020	514,000	(49,980)	90.00 %
362000 Rents & Royalties				
362003 Tocoj Engineering llc	670	747	(77)	90.00 %
362005 Florida Fire Protection	1,061	1,061	(0)	100.00 %
362007 Rent - Tomlinson & Co	670	670	0	100.00 %
Total 362000 Rents & Royalties	2,401	2,478	(77)	97.00 %
369000 Miscellaneous Revenues				
361000 Interest Earned	309	250	59	123.00 %
369002 Interest Income from CCC	129	130	(1)	100.00 %
369003 Commissions Earned	4	0	4	
Total 369000 Miscellaneous Revenues	442	380	62	116.00 %
Total Income	\$466,863	\$516,858	\$ (49,995)	90.00 %
Gross Profit	\$466,863	\$516,858	\$ (49,995)	90.00 %
Expenses				
512200 Sponsorships				
512500 Funding to CEDC	2,500	0	2,500	
Total 512200 Sponsorships	2,500	0	2,500	0
513300 Professional Fees				
513305 Administration Contract IGS	4,500	4,500	0	100.00 %
513310 Attorney	600	600	0	100.00 %
513321 Accounting		325	(325)	
Total 513300 Professional Fees	5,100	5,425	(325)	94.00 %
513460 Devcom LLP Expense	1,650	1,650	0	100.00 %
513510 Office and Operating Expenses				
513490 Business Meeting	486	25	461	1,945.00 %
513511 Office Expense to Clay County Chamber		25	(25)	
513514 Misc Office Expense		400	(400)	
513516 Telephone	58	70	(12)	83.00 %
513519 Travel	271	300	(29)	90.00 %
513520 Conferences	324	500	(176)	65.00 %
513521 Advertising & Marketing	62	0	62	
560000 Contingencies		400	(400)	
Total 513510 Office and Operating Expenses	1,202	1,720	(518)	70.00 %
559000 Grant Expense				
559003 DTF 14-02 Airspace Monitoring System	(108,853)	0	(108,853)	
559007 DTF 16 Buffer Land Purchase	380,000		380,000	
Total 559000 Grant Expense	271,147	0	271,147	0

Total Expenses	\$281,599	\$8,795	\$272,804	3,202.00 %
Net Operating Income	\$185,264	\$508,063	\$ (322,799)	36.00 %
Net Income	\$185,264	\$508,063	\$ (322,799)	36.00 %

Clay County Development Authority

BUDGET VS. ACTUALS: CCDA - FY15 YTD

October 2014 - September 2015

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
331000 Grant Revenues		0	0	
330104 DTF 16 Buffer Land Purchase	380,000		380,000	
331001 DTF 14-02 Airspace Monitoring System	94,047	429,980	(335,933)	22.00 %
331002 DTF 14-02 Airspace Monitoring System Admin	44,020	44,020	0	100.00 %
331010 DIG 15-01 Surveillance Infrastructure	40,000		40,000	
331013 DTF 14-03 Mass Notification System Admin Fees	4,794		4,794	
331104 DIG 14-08 Infrastructure Upgrade	25,246	36,000	(10,755)	70.00 %
331204 DIG 14-08 Infrastructure Upgrade Admin	5,708	4,000	1,708	143.00 %
Total 331000 Grant Revenues	593,814	514,000	79,814	116.00 %
362000 Rents & Royalties	0		0	
362003 Tocol Engineering llc	7,906	8,964	(1,058)	88.00 %
362005 Florida Fire Protection	12,576	12,576	0	100.00 %
362007 Rent - Tomlinson & Co	8,040	8,040	0	100.00 %
Total 362000 Rents & Royalties	28,523	29,580	(1,057)	96.00 %
369000 Miscellaneous Revenues				
361000 Interest Earned	4,242	3,000	1,242	141.00 %
369002 Interest Income from CCC	2,087	2,071	16	101.00 %
369003 Commissions Earned	42	12,000	(11,958)	0.00 %
369005 Miscellaneous Revenue	324	0	324	
369008 Interest income - SJCD	1,080	1,080	0	100.00 %
Total 369000 Miscellaneous Revenues	7,774	18,151	(10,377)	43.00 %
Total Income	\$630,111	\$561,731	\$68,380	112.00 %
Gross Profit	\$630,111	\$561,731	\$68,380	112.00 %
Expenses				
512200 Sponsorships				
512250 Funding to SBDC		10,000	(10,000)	
512500 Funding to CEDC	10,000	10,000	0	100.00 %
Total 512200 Sponsorships	10,000	20,000	(10,000)	50.00 %
513300 Professional Fees				
513305 Administration Contract IGS	54,000	54,000	0	100.00 %
513310 Attorney	7,200	7,200	0	100.00 %
513320 Auditor	7,523	4,600	2,923	164.00 %
513321 Accounting	2,700	3,900	(1,200)	69.00 %
513335 Accounting Ancillary Charges	2,257		2,257	
Total 513300 Professional Fees	73,680	69,700	3,980	106.00 %
513440 Liability Insurance				
513442 Public Employees Bond	432	500	(68)	86.00 %
513443 Devcom Office	1,030	1,000	30	103.00 %
Total 513440 Liability Insurance	1,462	1,500	(38)	97.00 %
513460 Devcom LLP Expense	19,800	19,800	0	100.00 %
513494 Dues & Subscriptions	1,281	750	531	171.00 %
513510 Office and Operating Expenses	320	0	320	
513480 Special Promotions/Events Sponsorship	200		200	
513490 Business Meeting	688	300	388	229.00 %
513511 Office Expense to Clay County Chamber		300	(300)	

513512 Office Supplies	609	100	509	609.00 %
513514 Misc Office Expense	336	1,600	(1,264)	21.00 %
513516 Telephone	657	840	(183)	78.00 %
513517 Licenses & Fees	175	175	0	100.00 %
513518 Website expenses	873	400	473	218.00 %
513519 Travel	661	1,200	(539)	55.00 %
513520 Conferences	379	2,000	(1,621)	19.00 %
513521 Advertising & Marketing	794	400	394	199.00 %
560000 Contingencies		5,000	(5,000)	
Total 513510 Office and Operating Expenses	5,693	12,315	(6,622)	46.00 %
559000 Grant Expense				
559003 DTF 14-02 Airspace Monitoring System	94,047	0	94,047	
559004 DIG 14-08 Infrastructure Upgrade	25,246	36,000	(10,755)	70.00 %
559006 DTF 15-01 Buffer Land Purchase		360,000	(360,000)	
559007 DTF 16 Buffer Land Purchase	380,000		380,000	
559010 DIG 15-01 Surveillance Infrastructure	40,000		40,000	
Total 559000 Grant Expense	539,292	396,000	143,292	136.00 %
Total Expenses	\$651,208	\$520,065	\$131,143	125.00 %
Net Operating Income	\$ (21,097)	\$41,666	\$ (62,763)	(51.00 %)
Net Income	\$ (21,097)	\$41,666	\$ (62,763)	(51.00 %)

RESOLUTION NO. 2015/2016-02

RESOLUTION OF CLAY COUNTY DEVELOPMENT AUTHORITY (THE "AUTHORITY") ADOPTING THE FINAL AMENDED "ADJUSTED TO ACTUAL" BUDGET FOR FISCAL YEAR 2014/2015; AUTHORIZING CONTRACTED ADMINISTRATIVE STAFF TO TAKE OTHER AND FURTHER ACTIONS REASONABLY NECESSARY OR HELPFUL IN FURTHERANCE OF THIS RESOLUTION; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED, BY THE FORMAL ACTION OF THE AUTHORITY, THAT THE FOLLOWING ACTION IS HEREBY ADOPTED AS THE LEGAL AND BINDING ACTION AND RESOLUTION OF THE AUTHORITY, PERTAINING TO THE ABOVE SUBJECT MATTER SPECIFIED.

BACKGROUND RECITALS

WHEREAS, it is necessary and appropriate for the Authority to formally adopt and publish its final amended budget for Fiscal Year 2014/2015, to correspond to actual revenues and expenditures for that fiscal year;

WHEREAS, the contracted administrative staff, accountant, and Treasurer for the Authority have prepared and provide such budget for formal adoption and approval; and

WHEREAS, the Authority desires to fully comply with the provisions of all applicable laws and auditor recommendations to implement and observe best practices in the adoption and amendment of its budgets.

FORMAL ADOPTION OF RESOLUTION NO. 2015/2016-02

NOW, THEREFORE, THE FOLLOWING ACTION IS HEREBY FORMALLY ADOPTED BY THIS RESOLUTION NO. 2015/2016-02, DATED EFFECTIVE THIS 18TH DAY OF NOVEMBER, 2015, AS FOLLOWS:

Section 1. The Authority's official Budget for Fiscal Year 2014/2015, representing the final amended budget for the immediate past fiscal year of the Authority with revenues and expenditures adjusted to actual results for that reporting period, is hereby accepted, amended, approved and adopted in the form attached hereto and herein incorporated by reference.

Section 2. The contracted administrative staff of the Authority shall take such other and further actions as may be reasonably necessary or helpful to the formal action so authorized, approved, and adopted by this Resolution No. 2015/2016-02, and as may include, for purposes of illustration and not limitation, (a) informing the auditor of the Authority of the approval of the amended final budget for Fiscal Year 2014/2015, (b) publishing the final amended budget for Fiscal Year 2014/2015 on the Authority's website, and (c) filing the same with the Clerk for the Board of County Commissioners for Clay County, Florida.

Section 3. This Resolution 2015/2016-02 and the formal action set forth shall be effective immediately upon adoption. This action supersedes any previously adopted version of this Resolution and the attachment thereto.

DULY ADOPTED THIS 18TH DAY OF NOVEMBER, 2015, BY THE CLAY COUNTY DEVELOPMENT AUTHORITY.

CLAY COUNTY DEVELOPMENT AUTHORITY

BY: _____

NAME: _____

TITLE: EARNEST "CHIP" DOBSON, CHAIR

ATTEST:

SECRETARY
CLAY COUNTY DEVELOPMENT AUTHORITY

(SEAL)

GRANTS	GRANT AMOUNT	CCDA PROJECTED DISBURSEMENT	CCDA DISBURSED TO DATE	PROJECTED DATE OF DISBURSEMENT	REIMBURSEMENT RECEIVED TO DATE	REIMBURSEMENT OWED TO DATE	PROJECTED ADMIN FEE	ACTUAL ADMIN FEE	PROJECTED DATE OF REIMBURSEMENT	STATUS
DIG 15-01 Surveillance System	\$ 40,000.00	\$ 40,000.00	\$ 40,000.00	8/24/2015	\$ 40,000.00	\$ -	\$ -	\$ -	10/1/2015	Reimbursed and Closed. No admin fee received.
DIG 15-01 Utility Infrastructure Upgrade	\$ 90,000.00	\$ 81,000.00	\$ -	2/1/2015	\$ -	\$ -	\$ 9,000.00	\$ -	6/1/2016	Contract in Negotiation. Project has not started.
DTF 14-02 Airspace Monitoring System	\$ 474,000.00	\$ 429,979.90	\$ 429,979.90	8/1/2014	\$ 474,000.00	\$ -	\$ 44,020.10	\$ 44,020.10	11/13/2015	Reimbursed and Closed. Admin fee received.
DTF 15-01 Buffer Land Purchase	\$ 400,000.00	\$ 360,000.00	\$ -	12/1/2015	\$ -	\$ -	\$ 40,000.00	\$ -	4/1/2016	Project progressing. Funds to be disbursed by end of year. Final Report to be submitted by 12/15. Awaiting reimbursement.
DTF 15-01 Buffer Land Purchase	\$ 400,000.00	\$ 380,000.00	\$ 380,000.00	9/15/2015	\$ -	\$ 380,000.00	\$ 20,000.00	\$ -	12/1/2015	reimbursement.