

AGENDA
ST. JOHNS COUNTY
INDUSTRIAL DEVELOPMENT AUTHORITY

April 8, 2019
3:00 p.m.

Executive Board Conference Room
County Commission Office of the Administration Building
500 San Sebastian View, St. Augustine, FL 32084

****Regular Meeting****

Roll Call

Public Comment:

Each person addressing the Board shall state their name and address for the public record and limit comments to three (3) minutes. Public comment will also be provided for each item containing a proposition (other than ministerial acts) before the Board.

Additions and/or deletions to agenda

Approval of Minutes:

- March 11, 2019

Treasurer's Report:

- Review and Approve Financials

Regular Business:

- Bayview - Closing Index and Form of Opinion
- IDA Bond Application form

Reports:

- IDA Members

Adjournment:

Next Regular Meeting Date: May 13, 2019

Industrial Development Authority
Balance Sheet
As of March 31, 2019

	<u>Mar 31, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
1002 · Ameris Bank	32,296.35
1003 · Ameris CD 1	154,864.03
1004 · Ameris CD 2	95,135.97
	<hr/>
Total Checking/Savings	282,296.35
Other Current Assets	
13000 · CD Interest Receivable	146.92
	<hr/>
Total Other Current Assets	146.92
	<hr/>
Total Current Assets	282,443.27
	<hr/>
TOTAL ASSETS	<u>282,443.27</u>
	<hr/>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	308.00
	<hr/>
Total Accounts Payable	308.00
	<hr/>
Total Current Liabilities	308.00
	<hr/>
Total Liabilities	308.00
Equity	
2810 · Fund Balance - Unreserved Des	132,016.26
32000 · Retained Earnings	163,398.03
Net Income	(13,279.02)
	<hr/>
Total Equity	282,135.27
	<hr/>
TOTAL LIABILITIES & EQUITY	<u>282,443.27</u>

Industrial Development Authority
Profit & Loss
March 2019

	<u>Mar 19</u>	<u>Oct '18 - Mar ...</u>
Income		
3013 · Prosperity Bank Interest Inc...	51.02	346.97
Total Income	51.02	346.97
Expense		
5010 · Accounting	308.00	3,421.75
5016 · Contractual Services	0.00	9,935.00
5050 · Legal Advertising	0.00	94.24
5710 · DCA Special Fees	0.00	175.00
Total Expense	308.00	13,625.99
Net Income	<u><u>(256.98)</u></u>	<u><u>(13,279.02)</u></u>

7:47 AM
04/04/19
Accrual Basis

Industrial Development Authority
Budget vs. Actual
March 2019

	<u>Mar 19</u>	<u>Budget</u>	<u>\$ Over Bud...</u>
Income			
3013 · Prosperity Bank Interest Inc...	51.02	13.33	37.69
3015 · Prosperity CD Interest	0.00	8.33	(8.33)
Total Income	51.02	21.66	29.36
Expense			
5010 · Accounting	308.00	500.00	(192.00)
5090 · Office Supplies	0.00	12.50	(12.50)
Total Expense	308.00	512.50	(204.50)
Net Income	<u>(256.98)</u>	<u>(490.84)</u>	<u>233.86</u>

Industrial Development Authority
Budget vs. Actual
October 2018 through March 2019

	<u>Oct '18 - Mar ...</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
3005 · Bond Issue Fees	0.00	5,000.00	(5,000.00)
3013 · Prosperity Bank Interest Inc...	346.97	80.02	266.95
3015 · Prosperity CD Interest	0.00	50.02	(50.02)
	<hr/>	<hr/>	<hr/>
Total Income	346.97	5,130.04	(4,783.07)
Expense			
5010 · Accounting	3,421.75	3,000.00	421.75
5016 · Contractual Services	9,935.00	0.00	9,935.00
5050 · Legal Advertising	94.24	100.00	(5.76)
5090 · Office Supplies	0.00	75.00	(75.00)
5710 · DCA Special Fees	175.00	175.00	0.00
	<hr/>	<hr/>	<hr/>
Total Expense	13,625.99	3,350.00	10,275.99
Net Income	<u>(13,279.02)</u>	<u>1,780.04</u>	<u>(15,059.06)</u>

Industrial Development Authority
Budget vs. Actual-Full Fiscal Year
October 2018 through September 2019

	<u>Oct '18 - Sep ...</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
3005 · Bond Issue Fees	0.00	5,000.00	(5,000.00)
3013 · Prosperity Bank Interest Inc...	346.97	160.00	186.97
3015 · Prosperity CD Interest	0.00	100.00	(100.00)
	<hr/>	<hr/>	<hr/>
Total Income	346.97	5,260.00	(4,913.03)
Expense			
5010 · Accounting	3,421.75	6,000.00	(2,578.25)
5016 · Contractual Services	9,935.00	10,000.00	(65.00)
5050 · Legal Advertising	94.24	100.00	(5.76)
5090 · Office Supplies	0.00	150.00	(150.00)
5710 · DCA Special Fees	175.00	175.00	0.00
5715 · Meeting and Events	0.00	500.00	(500.00)
	<hr/>	<hr/>	<hr/>
Total Expense	13,625.99	16,925.00	(3,299.01)
Net Income	<u>(13,279.02)</u>	<u>(11,665.00)</u>	<u>(1,614.02)</u>