

**CLAY COUNTY DEVELOPMENT AUTHORITY  
REGULAR SCHEDULED PUBLIC MEETING  
1845 TOWN CENTER BLVD, STE 410, FLEMING ISLAND, FLORIDA  
October 17, 2018**

**AGENDA**

**CHAIR  
VICE-CHAIR  
TREASURER  
SECRETARY**

**MARGE HUTTON  
KEITH WARD  
BRUCE BUTLER  
GREG CLARY**

- |  |                                     |
|--|-------------------------------------|
| <b>1) Welcome/Call to Order 4:00 pm</b>  | <b>Russell Buck, Past Chair</b>     |
| <b>2) Roll Call</b>  | <b>Josh Cockrell</b>                |
| <b>3) Invocation</b>   | <b>Greg Clary</b>                   |
| <b>4) Installation of 2018-2019 Officers</b>   | <b>Honorable Kristina K. Mobley</b> |
| <b>5) Comments from the Public</b>   | <b>Marge Hutton</b>                 |
| <b>6) Secretary's Report</b><br>Approval of September 19, 2018 Minutes                                   | <b>Josh Cockrell</b>                |
| <b>7) Treasurer's Report</b><br>September 2018 Financials  | <b>Bruce Butler</b>                 |
| <b>8) Clay EDC Report</b>  | <b>JJ Harris</b>                    |
| <b>9) Chair's Report</b><br>Recognition of Past Chair  | <b>Marge Hutton</b>                 |
| <b>10) Executive Director's Report</b><br>DIG / DTF Grants<br>Economic Development Discussions           | <b>Josh Cockrell</b>                |
| <b>11) Attorney's Report</b>   | <b>April Scott</b>                  |
| <b>12) Old Business/New Business/Board Comments</b><br>Formal Adoption of FY 2018/19 Budget & Resolution | <b>Marge Hutton</b>                 |
| <b>13) Adjournment</b>   | <b>Marge Hutton</b>                 |

**Dates of Upcoming CCDA Meetings:**

**December 12, 2018**

**January 16, 2019**

**February 20, 2019**

**March 20, 2019**

**April 17, 2019**

**May 15, 2019**

**June 19, 2019**

**July 17, 2019**

**August 21, 2019**

**September 18, 2019**

**TIME: 4:00 PM**

**LOCATION: Clay County Chamber of Commerce  
Board Room  
1845 Town Center Blvd  
STE 410  
Fleming Island, FL 32003**

**NOTE: Items 6 through 13 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 (2018) [, 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**

**September 19, 2018**

**Present:** Keith Ward, Russell Buck, Mike Davidson, Cathy Chambers, Tom Morris

**Excused:** Greg Clary, Marge Hutton, Chereese Stewart, Bruce Butler, Amy Pope-Wells

**Staff:** Josh Cockrell, April Scott, Counsel

**Guests:** JJ Harris

**Call to Order:** **Russell Buck** called the Clay County Development Authority ("CCDA") Public Meeting to order at 4:05 PM.

**Comments from the Public:** None.

**Clay EDC Report**

JJ Harris provided an overview of the projects that he has open. He stated that he is meeting with businesses throughout Clay and invited Josh Cockrell to join him on several visits to discuss industrial revenue bonds. He updated the Board on the status of projects at Keystone Heights Airpark. There may be opportunities for CCDA to issue an IRB, develop facilities, and/or finance projects at Keystone Heights Airpark.

**Secretary's Report**

**Approval of August 16, 2018 Minutes:** **Josh Cockrell** presented the minutes. **Mike Davidson** made a motion to approve the minutes. Motion was seconded and passed unanimously.

**Treasurer's Report**

**Mike Davidson** presented the August 2018 financials to the Board. **Tom Morris** made a motion to accept the Treasurer's report. Motion was seconded and passed unanimously.

**Chair's Report**

No report.

**Executive Director's Report**

**DIG/DTF Grants – Josh Cockrell** provided an update on the status of the grants. The DIG grants are expected to wrap up by year-end.

**Economic Development Discussions – Josh Cockrell** stated that there hasn't been any additional progress regarding acquiring property at JP Hall Industrial Park. The sale price per acre is more than what the Board is willing to pay. He recommended that the Board pursue alternative options. The Board concurred.

**Presentation of FY 18-19 Budget – Josh Cockrell** presented the FY 18-19 Budget and requested approval. **Mike Davidson** made a motion to approve the budget. Motion was seconded and passed unanimously.

**Russell Buck** commented that the Board should consider the possibility of hiring a full-time Executive Director as the organization generates new revenue streams.

**Attorney's Report**

April Scott drafted a joinder agreement between CCDA and Camp Blanding regarding the DIG grant.

**Old Business/New Business/ Board Comments**

**Election of 2018-19 Board Officers –** The Board held elections for officers. **Tom Morris** made a motion to nominate Marge Hutton as Chair. Motion was seconded and passed unanimously. **Tom Morris** made a motion to nominate Keith Ward as Vice Chair. Motion was seconded and passed unanimously. **Keith Ward** made a motion to nominate Bruce Butler as Treasurer. Motion was seconded and passed unanimously. **Cathy Chambers** made a motion to nominate Greg Clary as Secretary. Motion was seconded and passed unanimously. **Keith Ward** made a motion to nominate Josh Cockrell as Assistant Secretary. Motion was seconded and passed unanimously.

Josh Cockrell presented the FY 18-19 board meeting dates.

**Adjourned: 5:25 PM**



COLEMAN & ASSOCIATES  
Certified Public Accounting Firm

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## ACCOUNTANTS' COMPILATION REPORT

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

Management is responsible for the accompanying government-wide balance sheets of Clay County Development Authority (a governmental organization) as of September 30, 2018 and 2017, and the related statements of revenues and expenses for the one month and fiscal year then ended which collectively comprise the Authority's financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the management discussion and analysis, the governmental fund financial statements and substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the management discussion and analysis and governmental fund financial statements and omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Authority's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Accounting principles generally accepted in the United States of America require that budget to actual statements for the one month and fiscal year ending September 30, 2018 be presented to supplement the financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. This information is the representation of management. This information was subject to our compilation engagement, however, we have not audited or reviewed the required supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such information.

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

*Coleman & Associates Cpa firm*

October 10, 2018

# Clay County Development Authority

## GOVERNMENTWIDE BALANCE SHEET

As of September 30, 2018

	TOTAL	
	AS OF SEP 30, 2018	AS OF SEP 30, 2017 (PY)
<b>ASSETS</b>		
Current Assets		
Bank Accounts		
100002 First Atlantic Checking - 1484	18,301	68,285
100007 Investment - Florida Prime - A	156,974	154,020
100016 Compass Bank Money Market - Pub	0	177,720
100018 First Atlantic Bank MMKT -1493	2,037,442	1,275,207
<b>Total Bank Accounts</b>	<b>\$2,212,717</b>	<b>\$1,675,232</b>
Accounts Receivable		
115002 Revenue Receivable	0	110,716
<b>Total Accounts Receivable</b>	<b>\$0</b>	<b>\$110,716</b>
<b>Total Current Assets</b>	<b>\$2,212,717</b>	<b>\$1,785,949</b>
Fixed Assets		
162901 Buildings and real estate	0	442,328
162950 Leasehold Improvements - Devcom	0	28,842
166900 Office Equipment	0	58,348
167900 Accum Depreciation	0	(96,164)
<b>Total Fixed Assets</b>	<b>\$0</b>	<b>\$433,353</b>
Other Assets		
175000 Escrow deposit with Tolson	0	6,000
<b>Total Other Assets</b>	<b>\$0</b>	<b>\$6,000</b>
<b>TOTAL ASSETS</b>	<b>\$2,212,717</b>	<b>\$2,225,302</b>
<b>LIABILITIES AND EQUITY</b>		
Liabilities		
Current Liabilities		
Accounts Payable		
200000 Accounts Payable	450	66,520
<b>Total Accounts Payable</b>	<b>\$450</b>	<b>\$66,520</b>
Other Current Liabilities		
220000 Security Deposits	0	7,473
225000 Property Tax Liability	0	1,400
Dept of Revenue Payable	0	348
<b>Total Other Current Liabilities</b>	<b>\$0</b>	<b>\$9,221</b>
<b>Total Current Liabilities</b>	<b>\$450</b>	<b>\$75,740</b>
<b>Total Liabilities</b>	<b>\$450</b>	<b>\$75,740</b>
Equity		
272000 Net Asset Balance	2,149,561	1,815,251
280000 Invest in Fixed Assets	0	433,353
320000 Retained Earnings	0	0
Net Income	62,705	(99,043)
<b>Total Equity</b>	<b>\$2,212,267</b>	<b>\$2,149,561</b>

	TOTAL	
	AS OF SEP 30, 2018	AS OF SEP 30, 2017 (PY)
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$2,212,717</b>	<b>\$2,225,302</b>

# Clay County Development Authority

## STATEMENT OF REVENUES AND EXPENSES

September 2018

	TOTAL	
	SEP 2018	OCT 2017 - SEP 2018 (YTD)
Income		
331000 Grant Revenues		188,064
362000 Rents & Royalties		41,970
367000 Gain from Sale of Property before Commission		100,405
369000 Miscellaneous Revenues	2,270	100,057
<b>Total Income</b>	<b>\$2,270</b>	<b>\$430,497</b>
<b>GROSS PROFIT</b>	<b>\$2,270</b>	<b>\$430,497</b>
Expenses		
512200 Sponsorships		21,000
513300 Professional Fees	6,875	131,773
513440 Insurance	536	6,882
513461 Depreciation Expense		7,479
513468 Building Expenses - 1734 Kingsley Ave	(142)	24,886
513510 Office and Operating Expenses	359	6,007
559000 Grant Expense		169,764
<b>Total Expenses</b>	<b>\$7,628</b>	<b>\$367,791</b>
<b>NET OPERATING INCOME</b>	<b>\$ (5,359)</b>	<b>\$62,705</b>
<b>NET INCOME</b>	<b>\$ (5,359)</b>	<b>\$62,705</b>



# Clay County Development Authority

## STATEMENT OF REVENUES AND EXPENSES

October 2017 - September 2018

		TOTAL	
	OCT 2017 - SEP 2018	OCT 2016 - SEP 2017 (PY)	CHANGE
<b>Income</b>			
331000 Grant Revenues	188,064	509,017	(320,952)
362000 Rents & Royalties	41,970	44,556	(2,586)
367000 Gain from Sale of Property before Commission	100,405		100,405
369000 Miscellaneous Revenues	100,057	13,300	86,758
<b>Total Income</b>	<b>\$430,497</b>	<b>\$566,872</b>	<b>\$ (136,376)</b>
<b>GROSS PROFIT</b>	<b>\$430,497</b>	<b>\$566,872</b>	<b>\$ (136,376)</b>
<b>Expenses</b>			
512200 Sponsorships	21,000	22,000	(1,000)
513300 Professional Fees	131,773	92,585	39,188
513440 Insurance	6,882	2,961	3,921
513461 Depreciation Expense	7,479	8,974	(1,496)
513468 Building Expenses - 1734 Kingsley Ave	24,886	33,970	(9,084)
513510 Office and Operating Expenses	6,007	5,584	423
559000 Grant Expense	169,764	499,841	(330,076)
<b>Total Expenses</b>	<b>\$367,791</b>	<b>\$665,915</b>	<b>\$ (298,124)</b>
<b>NET OPERATING INCOME</b>	<b>\$62,705</b>	<b>\$ (99,043)</b>	<b>\$161,748</b>
<b>NET INCOME</b>	<b>\$62,705</b>	<b>\$ (99,043)</b>	<b>\$161,748</b>

# Clay County Development Authority

## BUDGET VS. ACTUALS: FY 17/18 BUDGET - FY18 P&L

September 2018

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Income</b>				
242000 Fund Balance - PY Carryforward		(12,800)	12,800	
331000 Grant Revenues				
330112 DIG# S0086 Force Security Structure		285,000	(285,000)	
330113 DIG# S0086 Force Security Structure Admin Fees		15,000	(15,000)	
<b>Total 331000 Grant Revenues</b>		<b>300,000</b>	<b>(300,000)</b>	
362000 Rents & Royalties				
362010 Rent- GoTobrazils Waxing		6,000	(6,000)	
<b>Total 362000 Rents &amp; Royalties</b>		<b>6,000</b>	<b>(6,000)</b>	
369000 Miscellaneous Revenues				
361000 Investment Earnings	2,270	850	1,420	267.00 %
369003 Collections allowance		10	(10)	
<b>Total 369000 Miscellaneous Revenues</b>	<b>2,270</b>	<b>860</b>	<b>1,410</b>	<b>264.00 %</b>
<b>Total Income</b>	<b>\$2,270</b>	<b>\$294,060</b>	<b>\$ (291,790)</b>	<b>1.00 %</b>
<b>GROSS PROFIT</b>	<b>\$2,270</b>	<b>\$294,060</b>	<b>\$ (291,790)</b>	<b>1.00 %</b>
<b>Expenses</b>				
513300 Professional Fees				
513305 Administration Contract IGS	5,500	5,500	0	100.00 %
513310 Attorney	1,000	1,000	0	100.00 %
513321 Accounting		300	(300)	
513335 Accounting Ancillary Charges	375	0	375	
513340 Attorney Ancillary Charges		250	(250)	
513350 Property management contract - Landmark Realty Goup		360	(360)	
<b>Total 513300 Professional Fees</b>	<b>6,875</b>	<b>7,410</b>	<b>(535)</b>	<b>93.00 %</b>
513440 Insurance				
513445 Commercial General Liability/Property	536	0	536	
<b>Total 513440 Insurance</b>	<b>536</b>	<b>0</b>	<b>536</b>	
513468 Building Expenses - 1734 Kingsley Ave				
513469 Pest Control		35	(35)	
513471 Landscaping	81	325	(244)	25.00 %
513472 Repairs / Maintenance		200	(200)	
513473 Reserves		750	(750)	
513474 Utilities	(223)	0	(223)	
<b>Total 513468 Building Expenses - 1734 Kingsley Ave</b>	<b>(142)</b>	<b>1,310</b>	<b>(1,452)</b>	<b>(11.00 %)</b>
513510 Office and Operating Expenses				
513490 Business Meeting		25	(25)	
513512 Office Supplies		50	(50)	
513516 Telephone		65	(65)	
513519 Travel	356	75	281	475.00 %

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
513521 Advertising & Marketing		75	(75)	
513522 Bank Service Charges	3		3	
513524 Recognition		50	(50)	
<b>Total 513510 Office and Operating Expenses</b>	<b>359</b>	<b>340</b>	<b>19</b>	<b>106.00 %</b>
559000 Grant Expense				
559012 DIG# S0086 Force Security Structure		285,000	(285,000)	
<b>Total 559000 Grant Expense</b>		<b>285,000</b>	<b>(285,000)</b>	
<b>Total Expenses</b>	<b>\$7,628</b>	<b>\$294,060</b>	<b>\$ (286,432)</b>	<b>3.00 %</b>
<b>NET OPERATING INCOME</b>	<b>\$ (5,359)</b>	<b>\$0</b>	<b>\$ (5,359)</b>	<b>0%</b>
<b>NET INCOME</b>	<b>\$ (5,359)</b>	<b>\$0</b>	<b>\$ (5,359)</b>	<b>0%</b>

# Clay County Development Authority

## BUDGET VS. ACTUALS: FY 17/18 BUDGET - FY18 P&L

October 2017 - September 2018

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Income</b>				
242000 Fund Balance - PY Carryforward		(32,490)	32,490	
<b>331000 Grant Revenues</b>				
330108 DIG# S0059 Roadway Resurfacing	169,764	239,500	(69,736)	71.00 %
330109 DIG# S0059 Roadway Resurfacing Admin Fees	18,300	2,000	16,300	915.00 %
330110 CON 17-161 Buffer Land Purchase		385,000	(385,000)	
330111 CON 17-161 Buffer Land Purchase Admin Fee		15,000	(15,000)	
330112 DIG# S0086 Force Security Structure		285,000	(285,000)	
330113 DIG# S0086 Force Security Structure Admin Fees		15,000	(15,000)	
<b>Total 331000 Grant Revenues</b>	<b>188,064</b>	<b>941,500</b>	<b>(753,436)</b>	<b>20.00 %</b>
<b>362000 Rents &amp; Royalties</b>				
362003 Tocol Engineering llc	670	670	0	100.00 %
362008 Rent-Leland Management	900	900	0	100.00 %
362009 Rent-Clay County Chamber	2,650	2,650	0	100.00 %
362010 Rent- GoTobrazils Waxing	37,750	67,750	(30,000)	56.00 %
<b>Total 362000 Rents &amp; Royalties</b>	<b>41,970</b>	<b>71,970</b>	<b>(30,000)</b>	<b>58.00 %</b>
367000 Gain from Sale of Property before Commission	100,405		100,405	
<b>369000 Miscellaneous Revenues</b>				
361000 Investment Earnings	16,052	10,200	5,852	157.00 %
369003 Collections allowance	81	120	(39)	67.00 %
369004 Revenue from IRB	67,776	71,000	(3,224)	95.00 %
369005 Miscellaneous Revenue	24		24	
369007 Forfeited security deposits	6,000		6,000	
369011 Insurance Claim Revenue	10,124		10,124	
<b>Total 369000 Miscellaneous Revenues</b>	<b>100,057</b>	<b>81,320</b>	<b>18,737</b>	<b>123.00 %</b>
<b>Total Income</b>	<b>\$430,497</b>	<b>\$1,062,300</b>	<b>\$ (631,803)</b>	<b>41.00 %</b>
<b>GROSS PROFIT</b>	<b>\$430,497</b>	<b>\$1,062,300</b>	<b>\$ (631,803)</b>	<b>41.00 %</b>
<b>Expenses</b>				
<b>512200 Sponsorships</b>				
512250 Funding to SBDC	10,000	10,000	0	100.00 %
512500 Funding to CEDC	10,000	10,000	0	100.00 %
512600 Clay Day Event Sponsor	1,000	1,000	0	100.00 %
<b>Total 512200 Sponsorships</b>	<b>21,000</b>	<b>21,000</b>	<b>0</b>	<b>100.00 %</b>
<b>513300 Professional Fees</b>				
513305 Administration Contract IGS	66,000	66,000	0	100.00 %
513310 Attorney	12,000	12,000	0	100.00 %
513320 Auditor	8,250	9,750	(1,500)	85.00 %
513321 Accounting	3,600	3,600	0	100.00 %

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
513322 Real estate commission	31,980		31,980	
513335 Accounting Ancillary Charges	2,755	1,600	1,155	172.00 %
513340 Attorney Ancillary Charges	3,588	3,000	588	120.00 %
513350 Property management contract - Landmark Realty Goup	3,600	4,320	(720)	83.00 %
<b>Total 513300 Professional Fees</b>	<b>131,773</b>	<b>100,270</b>	<b>31,503</b>	<b>131.00 %</b>
513440 Insurance				
513444 Public Officials Liability	2,166	2,200	(34)	98.00 %
513445 Commercial General Liability/Property	4,716	4,070	646	116.00 %
<b>Total 513440 Insurance</b>	<b>6,882</b>	<b>6,270</b>	<b>612</b>	<b>110.00 %</b>
513461 Depreciation Expense	7,479		7,479	
513468 Building Expenses - 1734 Kingsley Ave				
513469 Pest Control	210	420	(210)	50.00 %
513470 Termite Bond	394	400	(6)	99.00 %
513471 Landscaping	3,006	3,900	(894)	77.00 %
513472 Repairs / Maintenance	16,475	2,400	14,075	686.00 %
513473 Reserves		9,000	(9,000)	
513474 Utilities	2,777	750	2,027	370.00 %
513475 Garbage	100	100	0	100.00 %
513476 Janitorial	300	300	0	100.00 %
513477 Property taxes	1,624	1,900	(276)	85.00 %
<b>Total 513468 Building Expenses - 1734 Kingsley Ave</b>	<b>24,886</b>	<b>19,170</b>	<b>5,716</b>	<b>130.00 %</b>
513510 Office and Operating Expenses				
513490 Business Meeting	192	300	(108)	64.00 %
513494 Dues & Subscriptions	1,005	525	480	191.00 %
513512 Office Supplies	206	600	(394)	34.00 %
513516 Telephone	697	780	(83)	89.00 %
513517 Licenses & Fees	175	175	0	100.00 %
513518 Website expenses	1,273	1,360	(87)	94.00 %
513519 Travel	1,204	900	304	134.00 %
513520 Conferences	320	300	20	107.00 %
513521 Advertising & Marketing	855	900	(45)	95.00 %
513522 Bank Service Charges	3		3	
513523 Post Office Box		200	(200)	
513524 Recognition	77	50	27	154.00 %
<b>Total 513510 Office and Operating Expenses</b>	<b>6,007</b>	<b>6,090</b>	<b>(83)</b>	<b>99.00 %</b>
559000 Grant Expense				
559009 DIG# S0059 Roadway Resurfacing	169,764	239,500	(69,736)	71.00 %
559011 CON 17-161 Buffer Land Purchase		385,000	(385,000)	
559012 DIG# S0086 Force Security Structure		285,000	(285,000)	
<b>Total 559000 Grant Expense</b>	<b>169,764</b>	<b>909,500</b>	<b>(739,736)</b>	<b>19.00 %</b>
<b>Total Expenses</b>	<b>\$367,791</b>	<b>\$1,062,300</b>	<b>\$ (694,509)</b>	<b>35.00 %</b>
<b>NET OPERATING INCOME</b>	<b>\$62,705</b>	<b>\$0</b>	<b>\$62,705</b>	<b>0%</b>
<b>NET INCOME</b>	<b>\$62,705</b>	<b>\$0</b>	<b>\$62,705</b>	<b>0%</b>

**RESOLUTION NO. 2018/2019-01**

**RESOLUTION OF CLAY COUNTY DEVELOPMENT AUTHORITY (THE "AUTHORITY") FORMALLY ADOPTING BUDGET FOR FISCAL YEAR 2018/2019; AUTHORIZING THE AUTHORITY'S 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 budget for Fiscal Year 2018/2019;

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

WHEREAS, the Authority previously adopted such budget for the current fiscal year by its informal action at its regular scheduled meeting on September 19, 2018; 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. 2018/2019-01**

**NOW, THEREFORE, THE FOLLOWING ACTION IS HEREBY FORMALLY ADOPTED BY THIS RESOLUTION NO. 2018/2019-01, DATED EFFECTIVE THIS 17<sup>th</sup> DAY OF OCTOBER, 2018, AS FOLLOWS:**

**Section 1.** The Authority's official Budget for Fiscal Year 2018/2019, representing the budget for the current fiscal year of the Authority as currently projected, is hereby accepted, 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 authorized, approved, and adopted by this Resolution No. 2018/2019-01, and as may include, for purposes of illustration and not limitation, (a) informing the auditor of the Authority of the formal approval of the budget for Fiscal Year 2018/2019, (b) publishing the formally adopted budget for Fiscal Year 2018/2019 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 2018/2019-01 and the formal action as set forth herein shall be effective immediately upon adoption.

**DULY ADOPTED THIS 17<sup>th</sup> DAY OF OCTOBER, 2018, BY THE CLAY COUNTY DEVELOPMENT AUTHORITY.**

**CLAY COUNTY DEVELOPMENT AUTHORITY**

**BY: \_\_\_\_\_**  
**NAME: MARGE HUTTON**  
**TITLE: CHAIR**

**ATTEST:**

\_\_\_\_\_  
**SECRETARY**  
**CLAY COUNTY DEVELOPMENT AUTHORITY**

**(SEAL)**