



PENSACOLA-ESCAMBIA PROMOTION & DEVELOPMENT COMMISSION

June 19th, 2018 10:00 AM – Co:Lab, 3rd Floor Conference
Room 418 W Garden Street - Pensacola, Florida

PEDC AGENDA

1. Call to Order
Lewis Bear, Jr.
2. Public Notice/Comment
Lewis Bear, Jr.
3. Action Items
 - a. Approval of April 17th, 2018 Minutes
Lewis Bear, Jr.
 - b. Approval of May 31st, 2018 Financials
Scott Luth
 - c. Approval Pensacola Technology Park Regulations
Dave Hoxeng
 - d. Approval FTZ Operator Agreement (IHC America)
Scott Luth
4. Discussion Items (No Board Action Anticipated)
 - a. Bluffs FDOT Grant Closeout Presentation
Baskerville-Donovan
 - b. Economic Development Strategy Review
Lewis Bear, Jr.
 - c. Business Development Reports
Scott Luth
 - d. Other Business
Lewis Bear, Jr.
5. Adjourn
Lewis Bear, Jr.

Next Meeting:

July 17th 10:00 am – 11:30 am

Pensacola Escambia County Promotion & Development Comm
Profit & Loss Budget Performance
 October 2017 through May 2018

	Oct '17 - May 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4000 · City of Pensacola Income	112,500.00	150,000.00	-37,500.00	75.0%
4100 · Escambia County Income	412,500.00	550,000.00	-137,500.00	75.0%
Total 4520 · FOIL Income	590,900.00	3,000,000.00	-2,409,100.00	19.7%
4800 · Interest Income	0.00	400.00	-400.00	0.0%
4900 · Investment Income-Deferred Comp	0.00	9,600.00	-9,600.00	0.0%
Total Income	1,115,900.00	3,710,000.00	-2,594,100.00	30.08%
Gross Profit	1,115,900.00	3,710,000.00	-2,594,100.00	30.08%
Expense				
5004 · Economic Development	450,000.00	600,000.00	-150,000.00	75.0%
5010 · Foreign Trade Zone	0.00	2,000.00	-2,000.00	0.0%
5100 · Audit Fees	10,000.00	7,500.00	2,500.00	133.33%
5310 · Insurance - D&O Liability	667.39	1,200.00	-532.61	55.62%
5320 · Legal Expenses	3,270.00	5,000.00	-1,730.00	65.4%
5330 · Bank Service Charges	0.00	2,000.00	-2,000.00	0.0%
5340 · Special District Fees	225.00	200.00	25.00	112.5%
5400 · Technology Park Expenses	19,778.65	81,500.00	-61,721.35	24.27%
5420 · FOIL Expenses	677,667.50	3,000,000.00	-2,322,332.50	22.59%
5600 · Miscellaneous Expense	138.75	1,000.00	-861.25	13.88%
5900 · Withdrawals- Deferred Comp Fund	0.00	9,600.00	-9,600.00	0.0%
Total Expense	1,161,747.29	3,710,000.00	-2,548,252.71	31.31%
Net Ordinary Income	-45,847.29	0.00	-45,847.29	100.0%
Net Income	-45,847.29	0.00	-45,847.29	100.0%

Pensacola Escambia County Promotion & Development Comm

Balance Sheet

As of May 31, 2018

May 31, 18

ASSETS

Current Assets

Checking/Savings

1010 · Checking - Compass 753,900.42

Total Checking/Savings 753,900.42

Total Current Assets 753,900.42

Fixed Assets

1500 · Land 8,325,000.00

1600 · Land Improvements 3,243,106.03

1799 · Allowance for Fair Value Adj -5,718,106.03

Total Fixed Assets 5,850,000.00

TOTAL ASSETS 6,603,900.42

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

2122 · Tech Park Payable - County LOC 2,168,065.98

Total Other Current Liabilities 2,168,065.98

Total Current Liabilities 2,168,065.98

Total Liabilities 2,168,065.98

Equity

32000 · Unrestricted Net Assets 4,368,174.53

3202 · Economic Development Projects 61,198.00

3203 · Commerce Park Impr/Mktg 52,309.20

Net Income -45,847.29

Total Equity 4,435,834.44

TOTAL LIABILITIES & EQUITY 6,603,900.42

Pensacola Technology Park Regulations

**South of East Chase Street between Florida Blanca Street and 9th Avenue
Private Property owned by PEDC. Administered by FloridaWest.**

Please keep this property litter-free, safe and beautiful by leaving it as you would like to find it. If you have comments or suggestions, please call the FloridaWest at 850-898-2201.

- Usage hours allowed are sunrise to sunset. Outside these times, No Trespassing.
- Alcoholic beverages are prohibited.
- Motor vehicles are restricted to roadways and designated parking areas.
- No go-carts, dirt bikes or dune buggies are allowed.
- Golf is prohibited.
- Pet owners are responsible for cleaning up after their pets.
- All pets must be on a leash.
- The discharging of fireworks, rockets or other incendiaries are prohibited.
- No peddling, advertising, handbills or signboards are permitted.
- Destruction or damage to trees, shrubs, turf, grounds, fences, buildings or other structures or properties is prohibited.
- There is no day or overnight camping allowed.
- Open fires are not allowed.
- If you see a condition that is a safety concern, i.e. a tree limb that has come down or something is broken, please call the FloridaWest at 850-898-2201.

If you observe anyone vandalizing or destroying property in the park, please call 911 immediately.