

A G E N D A

**Lakeland Downtown Development Authority
First Budget Hearing
City Commission Conference Room, City Hall
September 12, 2023
5:01 PM**

- I. PUBLIC HEARINGS
 - A. Presentation of Proposed FY 2024 Annual Lakeland Downtown Development Authority Budget
 - B. Resolutions
 - 1. Resolution 23-01; Ad Valorem Millage Rate for 2023-2024 Fiscal Year
 - 2. Resolution 23-02; Appropriations; Budget for 2023-2024 Fiscal Year
- II. BOARD MEMBER RESIGNATION
- III. APPOINTMENT FOR VACANT BOARD SEAT
- IV. CALL FOR ADJOURNMENT

BUDGET SUMMARY

LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY – FISCAL YEAR 2023-2024

THE PROPOSED OPERATING BUDGET EXPENDITURES OF LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY ARE 20% MORE THAN LAST YEARS TOTAL OPERATING EXPENDITURES.

General Fund 2.000

	<u>Total Budget</u>
<u>ESTIMATED CASH BALANCE BROUGHT FORWARD</u>	\$ 1,251,015.00
<u>ESTIMATED REVENUES</u>	
Taxes:	
Ad Valorem Taxes	\$ 692,752.00
Other Income:	
Downtown Farmers Curb Market	\$ 138,200.00
First Friday	\$ 96,500.00
Programs & Other income	\$ 98,000.00
TOTAL ESTIMATED REVENUES	\$ 1,025,452.00
TOTAL ESTIMATED REVENUES AND BALANCES	\$ 2,276,467.00
<u>EXPENDITURES / EXPENSES</u>	
Salaries, Payroll Taxes, Workers Comp & Benefits	\$ 242,427.00
Lease & Utilities	\$ 34,000.00
Genreal Administration	\$ 94,325.00
Marketing & Development	\$ 352,000.00
Programs & Other Expenses	\$ 68,000.00
Downtown Farmers Curb Market Expenses	\$ 138,200.00
First Friday Expenses	\$ 96,500.00
TOTAL EXPENDITURES / EXPENSES	\$ 1,025,452.00
RESERVES	\$ 1,251,015.00
TOTAL APPROPRIATED EXPENDITURES AND RESERVES	\$ 2,276,467.00

THE TENTATIVE, ADOPTED, AND/OR FINAL BUDGETS ARE ON FILE IN THE OFFICE OF THE ABOVE-MENTIONED TAXING AUTHORITY AS A PUBLIC RECORD.

LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY

RESOLUTION NO. 23-01

A RESOLUTION OF THE LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY OF POLK COUNTY, FLORIDA, ADOPTING THE FINAL LEVYING OF AD VALOREM TAXES FOR THE LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY FOR FISCAL YEAR 2024 COMMENCING OCTOBER 1, 2023 AND ENDING SEPTEMBER 30, 2024; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Lakeland Downtown Development Authority of Polk County, Florida, on Thursday, September 21, 2023, adopted fiscal Year Millage Rates following a public hearing as required by Florida Statute 200.065; and

WHEREAS, the Lakeland Downtown Development Authority of Polk County, Florida, held a public hearing as required by Florida Statute 200.065; and

WHEREAS, the gross taxable value for operating purposes not exempt from taxation within Polk County has been certified by the County Property Appraiser to the Lakeland Downtown Development Authority as **\$345,436,017**.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Lakeland Downtown Development Authority of Polk County, Florida, that:

SECTION 1. The FY 2023 operating millage rate is 2.000 mills, which is .1309 mill over the rollback rate of 1.8691, a 7.0% increase.

SECTION 2. The Tax established in Section 1 is levied for ordinary purposes and for the general operations of the Lakeland Downtown Development Authority.

SECTION 3. The millage rate adopted and levied by this resolution is the millage rate tentatively approved by the Board of Directors at its meeting on July 20, 2023.

SECTION 4. All resolutions or parts of resolutions in conflict herewith are hereby repealed.

SECTION 5. If any word, sentence, clause, phrase or provision of this resolution, for any reason, is held to be unconstitutional, void or invalid, the validity of the remainder of this resolution shall not be affected thereby.

SECTION 6. This resolution shall take effect on October 1, 2023.

DULY ADOPTED at the final public hearing this 21 day of September, A.D. 2023.

Time Adopted ___ p.m.

Lakeland Downtown Development Authority

Michael Kincart, Chairman

ATTEST: _____
Julie Townsend, Executive Director/Secretary

LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY

RESOLUTION NO. 23-02

A RESOLUTION OF THE LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY OF POLK COUNTY, FLORIDA, ADOPTING THE FINAL BUDGET FOR FISCAL YEAR 2024 COMMENCING OCTOBER 1, 2023 AND ENDING SEPTEMBER 30, 2024; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Lakeland Downtown Development Authority of Polk County, Florida, on Thursday, September 21, 2023, held a public hearing as required by Florida Statute 200.065; and

WHEREAS, the Lakeland Downtown Development Authority of Polk County, Florida, set forth the appropriations and revenue estimate for the Budget for fiscal Year 2023 in the amount of **\$345,436,017**.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Lakeland Downtown Development Authority of Polk County, Florida, that:

SECTION 1. The Fiscal Year 2024 Tentative Budget be adopted.

SECTION 2. The Executive Director is hereby authorized to make the necessary expenditures during the fiscal year in accordance with the budget adopted in Section 1.

SECTION 3. All resolutions or parts of resolutions in conflict herewith are hereby repealed.

SECTION 4. If any word, sentence, clause, phrase or provision of this resolution, for any reason, is held to be unconstitutional, void or invalid, the validity of the remainder of this resolution shall not be affected thereby.

SECTION 5. This resolution shall take effect on October 1, 2023.

DULY ADOPTED at the final public hearing this 21 day of September, A.D. 2023.

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Lakeland Downtown Development Authority

Michael Kincart, Chairman

ATTEST: _____
Julie Townsend, Executive Director/Secretary