

LDDA BOARD OF DIRECTORS MEETING AGENDA
Thursday, April 18, 2024 • 8:00am
City Commission Conference Room (3rd floor)

CALL TO ORDER

Donna Destefano

New Business

Approval of Meeting Minutes: March 2024

MID YEAR REVIEW: Approval of Monthly Financials: March 2024

Old Business

Squeeze Update

Julie Townsend

Container Garden Update

Julie Townsend

Security Update

Tony Davila

Curb Appeal Grant Update

Julie Townsend

AUDIENCE

Donna Destefano

ADJOURN

MISSION: To Improve and Stimulate the Environment for Economic Development in a People-Oriented Downtown Community

Vision Statement: An exceptional Downtown partnering with others to provide a business and residential environment featuring economic opportunity, quality public spaces, and cultural and educational enrichment, all in a diverse, safe and attractive setting.

MINUTES: LDDA BOARD OF DIRECTORS MEETING

Thursday, March 21, 2024 8:00 AM

City Commission Conference Room

BOARD/STAFF PRESENT: Mike Musick; Michael Kincart; Donna DeStefano; Jeff Donalson; Bretta Christakos; Landon Beck; Julie Townsend, staff; Tony Davila, staff;

BOARD ABSENT: Eric Belvin

GUESTS: Sara Walsh; Kimberly Moore; Karen Thompson

CALL TO ORDER: 8:04 a.m. by Donna DeStefano, Chair.

New Business:

CONSENT AGENDA: Mike Musick moved to approve the consent agenda items – Minutes and Financial statements. Michael Kincart seconded the motion. Motion passed 5-0. *(Jeff Donalson had not yet joined the meeting.)*

Julie Townsend presented the Curb Appeal Grant draft. *(Jeff Donalson joined the meeting.)* After Board discussion, changes to the grant included increasing the grant amount to up to \$5,000 per applicant and to include in the grant details the total \$50,000 limit for the FY2024 year. The board also requested tier 1 and tier 2 eligible items. Mike Musick moved to approve the grant with the changes and detailed. Landon Beck seconded the motion. Motion passed 6-0.

Julie Townsend updated the board on the latest proposed changes to parking. LDDA Board members expressed their support for changing the on-street parking signage to national standardized signage as suggested by Traffic Operations Manager.

Julie also presented information she shared with city commissioners in one-on-one meetings regarding pedestrian plazas/permanent street closures.

Tony Davila presented the security camera project and showed the board members the features and benefits of the cameras in real time via the Verkada website. Board members were also given their own logins to the system. Tony also presented an overview for board consideration of a clean and safe team consisting of downtown ambassadors who will assist customers and clean downtown during the day, as well as a security team to provide assistance and coverage in the evenings until 2:30am. The estimate cost for the additional staff is \$150,000. The board was agreeable to moving forward with a more detailed plan to be presented as part of the fiscal year 2025 budget.

Karen Thompson, CRA shared her enthusiasm for the Curb Appeal Grant. No other CRA update was provided.

Julie Townsend updated the board on the container garden project and the changes to the Farmers Market application process. Board suggestions included a fast-track application for products the Market is lacking so that those applications can be processed immediately rather than waiting for the open application periods in June and December. Julie explained that the Market has 250 vendors on the roster with 150 showing up each Saturday. Staff will reevaluate the application process if we feel we are missing out on quality vendors. Board members also encouraged staff to visit other Markets to assess what kind of products our Market may be lacking.

With no more business, the meeting was adjourned at 9:45am.

LDDA Board of Directors' meetings are recorded for transcript purposes. Minutes do not reflect discussions but provide the record of actionable items. Audio files of the meetings are stored at the LDDA office and are available upon request.

The next LDDA Board of Directors meeting will be on Thursday, April 18, 2024, at 8am in the city hall city commission conference room.

Donna DeStefano, Chair

Date

Julie Townsend, Executive Director

Date

LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY

Budget vs. Actuals FY2024 Budget

October 2023 - March 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
6000 Primary Income				
6100 Tax Receipts	607,127.27	692,752.00	-85,624.73	87.64 %
Total 6000 Primary Income	607,127.27	692,752.00	-85,624.73	87.64 %
6200 Program & Other Income				
6150 Misc Marketing Income	34,941.15	45,000.00	-10,058.85	77.65 %
6155 Banner Income	900.00	3,000.00	-2,100.00	30.00 %
6300 Investment Income (Money Mkt.)	29,686.48	30,000.00	-313.52	98.95 %
6450.18 FAB Grant	9,262.00	10,000.00	-738.00	92.62 %
6450.19 EBT Electronic Transfer	9,162.00	10,000.00	-838.00	91.62 %
Total 6200 Program & Other Income	83,951.63	98,000.00	-14,048.37	85.66 %
6450 Income-Farmers Curb Market				
6450.11 Shared Marketing Costs	87,067.25	135,000.00	-47,932.75	64.49 %
6450.13 Fundraiser/Sales Gross	562.50	1,000.00	-437.50	56.25 %
6450.14 Merchandise Sales Tax	39.25	200.00	-160.75	19.63 %
6450.15 Special Event Income-DFCM	1,165.00	2,000.00	-835.00	58.25 %
Total 6450 Income-Farmers Curb Market	88,834.00	138,200.00	-49,366.00	64.28 %
6460 Event Income - FF				
6460.10 First Friday Shared Event Costs	49,153.97	90,000.00	-40,846.03	54.62 %
6460.20 First Friday Sponsorships	4,000.00	6,000.00	-2,000.00	66.67 %
6460.40 Other sponsorships - FF		500.00	-500.00	
Total 6460 Event Income - FF	53,153.97	96,500.00	-43,346.03	55.08 %
Total Income	\$833,066.87	\$1,025,452.00	\$ -192,385.13	81.24 %
GROSS PROFIT	\$833,066.87	\$1,025,452.00	\$ -192,385.13	81.24 %
Expenses				
7000 Event Expenses - FF				
7040 Event Insurance	0.00	2,000.00	-2,000.00	0.00 %
7050 Contract event staff	8,311.28	18,000.00	-9,688.72	46.17 %
7060 Workers Comp Ins (contract event)	2,659.95	2,000.00	659.95	133.00 %
7065 Event Square Fees	2,659.40	5,000.00	-2,340.60	53.19 %
7070 Entertainment	5,484.50	7,500.00	-2,015.50	73.13 %
7080 FF Graphics & Printing	2,502.32	3,500.00	-997.68	71.49 %
7090 Event Sanitation	3,135.00	6,000.00	-2,865.00	52.25 %
7095 Sponsorships Mktg	150.91	6,500.00	-6,349.09	2.32 %
7100 City of Lakeland Fees - FF	8,401.00	19,000.00	-10,599.00	44.22 %
8010.15 Marketing Coordinator	9,000.00	18,000.00	-9,000.00	50.00 %
8010.17 Salaries Event Admin	4,308.38	9,000.00	-4,691.62	47.87 %
Total 7000 Event Expenses - FF	46,612.74	96,500.00	-49,887.26	48.30 %
8000 Administration & Salaries				
8010 Salaries & Payroll Expenses				
8010.11 Executive Director Salary	45,998.76	91,105.00	-45,106.24	50.49 %
8010.12 LDDA Admn (pka Coordinator)	6,720.08	12,733.00	-6,012.92	52.78 %

LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY

Budget vs. Actuals FY2024 Budget

October 2023 - March 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
8010.13 Payroll Taxes	10,012.90	18,500.00	-8,487.10	54.12 %
8010.19 Other Staff	31,346.20	68,200.00	-36,853.80	45.96 %
8010.20 Other Benefits	1,500.00	6,000.00	-4,500.00	25.00 %
8011 Marketing Intern	672.00	20,000.00	-19,328.00	3.36 %
8012 Marketing Staff	12,487.58	14,289.00	-1,801.42	87.39 %
8040 Retirement Expense	1,380.00	6,100.00	-4,720.00	22.62 %
8510 Workers Comp	621.35	5,500.00	-4,878.65	11.30 %
Total 8010 Salaries & Payroll Expenses	110,738.87	242,427.00	-131,688.13	45.68 %
8100 General Administration				
8200 Lease	9,550.00	30,000.00	-20,450.00	31.83 %
8210 Utilities	1,346.40	4,000.00	-2,653.60	33.66 %
8250 Postage and Delivery	266.83	250.00	16.83	106.73 %
8350 Telephone	1,698.95	3,600.00	-1,901.05	47.19 %
8360 Computer Services	4,218.76	4,000.00	218.76	105.47 %
8370 Supplies	1,129.05	3,000.00	-1,870.95	37.64 %
8400 Travel, Meals, Meetings	1,545.20	4,000.00	-2,454.80	38.63 %
8500 Insurance - Liability	3,204.74	1,000.00	2,204.74	320.47 %
8700 Printing and Reproduction		500.00	-500.00	
8750 Legal Advertising		3,000.00	-3,000.00	
8760 Miscellaneous	4,046.29	19,925.00	-15,878.71	20.31 %
8800 Audit & Reporting	31,990.00	20,000.00	11,990.00	159.95 %
8850 Accounting	306.25	1,200.00	-893.75	25.52 %
8980 Property Appraiser	6,756.00	9,000.00	-2,244.00	75.07 %
9000 Tax Collector	13,067.33	15,000.00	-1,932.67	87.12 %
9050 Memberships & Subscriptions	3,933.99	5,000.00	-1,066.01	78.68 %
9055 TIF Payments	4,386.56	4,850.00	-463.44	90.44 %
Total 8100 General Administration	87,446.35	128,325.00	-40,878.65	68.14 %
8920 Marketing & Development				
8920.15 Downtown Marketing	33,821.94	85,000.00	-51,178.06	39.79 %
8920.16 Development Grants & Incentives		50,000.00	-50,000.00	
8920.21 LDDA web site	300.00	2,000.00	-1,700.00	15.00 %
9410 Maintenance & Security	100,519.82	200,000.00	-99,480.18	50.26 %
9750 Containers & Beautification	102,660.93	15,000.00	87,660.93	684.41 %
Total 8920 Marketing & Development	237,302.69	352,000.00	-114,697.31	67.42 %
Total 8000 Administration & Salaries	435,487.91	722,752.00	-287,264.09	60.25 %
8761 Program & Other Expense				
8765 Banner Installation	700.00	3,000.00	-2,300.00	23.33 %
8920.18 Other Event Costs	42,506.14	45,000.00	-2,493.86	94.46 %
9745.18 EBT Payout	9,011.00	10,000.00	-989.00	90.11 %
9745.19 FAB payout	9,276.00	10,000.00	-724.00	92.76 %
Total 8761 Program & Other Expense	61,493.14	68,000.00	-6,506.86	90.43 %
9745 Expense-Farmers Curb Market				

LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY

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	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
8010.14 Salaries DFCM Manager	7,144.50	25,000.00	-17,855.50	28.58 %
8010.16 Salaries DFCM Admin	10,312.82	20,000.00	-9,687.18	51.56 %
9745.10 Management Contracts	8,036.70	19,700.00	-11,663.30	40.80 %
9745.11 Operating Expenses	3,329.89	3,500.00	-170.11	95.14 %
9745.12 Workers Comp (DFCM)	3,210.70	2,200.00	1,010.70	145.94 %
9745.13 Music/Entertainment	7,000.00	16,800.00	-9,800.00	41.67 %
9745.16 Square Fees	3,410.92	4,000.00	-589.08	85.27 %
9745.20 EFUNDS Fees	264.45	600.00	-335.55	44.08 %
9745.21 DFCM marketing	8,937.00	26,150.00	-17,213.00	34.18 %
9745.22 Special Event Expenses	1,749.84	5,000.00	-3,250.16	35.00 %
9745.23 DFCM SNAP Expenses	919.27	1,500.00	-580.73	61.28 %
9745.24 Sales Tax	30.66	200.00	-169.34	15.33 %
9745.25 SNAP Booth Admin	3,120.65	6,500.00	-3,379.35	48.01 %
9745.26 Other Miscellaneous Service Cost	5,243.88	7,050.00	-1,806.12	74.38 %
Total 9745 Expense-Farmers Curb Market	62,711.28	138,200.00	-75,488.72	45.38 %
Total Expenses	\$606,305.07	\$1,025,452.00	\$ -419,146.93	59.13 %
NET OPERATING INCOME	\$226,761.80	\$0.00	\$226,761.80	0.00%
Other Income				
6940 Restricted Accounts				
6950.50 Restricted AOP Funds		58,000.00	-58,000.00	
Total 6940 Restricted Accounts		58,000.00	-58,000.00	
6950 Unappropriated Surplus Funds		678,936.00	-678,936.00	
6950.10 Surplus Grant & Incentives		160,081.00	-160,081.00	
6950.20 Surplus Maintenance & Security		124,980.00	-124,980.00	
6950.30 Surplus Marketing		56,993.00	-56,993.00	
6950.40 Surplus Farmers Market (SMC)		94,154.00	-94,154.00	
6950.65 Surplus Valet		34,405.00	-34,405.00	
6950.66 Surplus First Friday		43,466.00	-43,466.00	
Total 6950 Unappropriated Surplus Funds		1,193,015.00	-1,193,015.00	
Total Other Income	\$0.00	\$1,251,015.00	\$ -1,251,015.00	0.00%
NET OTHER INCOME	\$0.00	\$1,251,015.00	\$ -1,251,015.00	0.00 %
NET INCOME	\$226,761.80	\$1,251,015.00	\$ -1,024,253.20	18.13 %