

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

CALL TO ORDER

Michael Kincart

New Business

Approval of Meeting Minutes: June 2024

Michael Kincart

Approval of Monthly Financials: June 2024

Michael Kincart

Request for Approval - residential at

Julie Townsend

Security Update

Tony Davila

Millage Rate vote

Julie Townsend

Budget Review - FY2025

Julie Townsend

Old Business

Curb Appeal Grant Update

Julie Townsend

Squeeze Update

Julie Townsend

Signage Update

Julie Townsend

AUDIENCE

Michael Kincart

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, June 20, 2024 8:00 AM
City Commission Conference Room

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

BOARD ABSENT: Donna DeStefano; Eric Belvin

GUESTS: Sara Walsh, The Ledger; Lance Schmidt, CLA; Grace Daigle, CLA

CALL TO ORDER: 8:03 a.m. by Michael Kincart, Vice Chair.

New Business:

FY2023 AUDIT PRESENTATION: Lance Schmidt and Grace Daigle from Clifton Larson Allen (CLA) presented the LDDA FY 2023 Annual Audit. CLA presented an unmodified opinion, the best opinion an entity can receive. CLA stated that the financial statements are materially correct. Auditor also had no findings with internal controls. Following the audit presentation and questions by board members, Jeff Donalson moved to approve the audit. Mike Musick seconded the motion. Motion passed 5-0.

APPROVAL OF MINUTES: Mike Musick moved to approve the May 2024 minutes with two minor corrections. Bretta Christakos seconded the motion. Motion passed 5-0.

CONTAINER GARDEN BUDGET CHANGE: Julie explained to the Board that the container garden installation has been accelerated and that the entire expense will be realized this fiscal year. Therefore, the budget line item 9750 needs to be revised to reflect the actual expenses. Julie presented the cost breakdown for the container gardens totaling \$124,443.00. After discussion, Mike Musick moved to approve the container garden expenditure of \$124,443.00. Jeff Donalson seconded the motion. Motion passed 5-0. Jeff Donalson moved to revise the budget line item 9750 to \$125,000 and to file the June financial statements with that change for audit. Mike Musick seconded the motion. Motion passed 5-0.

LDDA ORGANIZATIONAL CHART: Julie presented the org chart to the board and described each position, including new staff positions.

FY BUDGET OVERVIEW: Julie reviewed the rough draft of the LDDA FY2025 annual budget which includes the funding for the new staff positions. The draft is assuming no change in millage. Julie will present a more detailed personnel breakdown and a current rate versus rollback rate at the July meeting.

LDDA STRATEGIC PLAN DUE OCT 1: Julie reminded the Board of the changes to special districts because of House Bill 7013 requiring all special districts to turn in a strategic plan (goals and objectives for each program and activity undertaken by the district) to the state by October 1 of each year. The LDDA always has defined goals and priorities, however the house bill requires performance

measures and standards to more formalized than we have executed in the past. Julie suggested a retreat date in August to discuss as a Board. Julie will send possible dates for the Board to review. **WAYFINDING SIGNAGE UPDATE:** Julie reported to the board that the wayfinding signage install throughout Downtown in 2010 requires some refurbishing as signs age due to sun exposure and weather. Tony Davila, Clean & Safe Manager, has identified 10 signs needed refurbishment and contacted Dixie Signs for an estimate. Julie plans to get other quotes but wanted to prepare the Board for this expenditure. The refurbishment, take down, and reinstall for each sign was quoted at \$650. After Board discussion, Julie was instructed to get additional quotes for refurbishment as well as redesign/new fabrication.

Old Business:

CURB APPEAL GRANT: Julie stated that enough interest in the grant has been expressed to award all \$50,000 but not all applications have been submitted. Because the grant is a reimbursement grant after the complete installation of the project, many of the grants awarded will not be paid out this fiscal year.

SQUEEZE UPDATE – SIGN CHECK: Julie did not have updated ridership numbers, but the first half of the year payment required signatures. The Board discuss ways to track ridership and asked Julie to pursue the opportunity of using technology. Julie will discuss the Board’s ideas with Citrus Connection staff. Julie will have updated ridership numbers in July.

With no more business, the meeting was adjourned at 9:40am.

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, July 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

PRIMARY FY2024 BvA

October 2023 - September 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
6000 Primary Income				
6100 Tax Receipts	645,166.91	692,752.00	-47,585.09	93.13 %
Total 6000 Primary Income	645,166.91	692,752.00	-47,585.09	93.13 %
6200 Program & Other Income				
6150 Misc Marketing Income	39,786.15	45,000.00	-5,213.85	88.41 %
6155 Banner Income	2,160.00	3,000.00	-840.00	72.00 %
6300 Investment Income (Money Mkt.)	39,147.47	30,000.00	9,147.47	130.49 %
Total 6200 Program & Other Income	81,093.62	78,000.00	3,093.62	103.97 %
Total Income	\$726,260.53	\$770,752.00	\$ -44,491.47	94.23 %
GROSS PROFIT	\$726,260.53	\$770,752.00	\$ -44,491.47	94.23 %
Expenses				
8000 Administration & Salaries				
8010 Salaries & Payroll Expenses				
8010.11 Executive Director Salary	78,105.56	91,105.00	-12,999.44	85.73 %
8010.12 LDDA Admn (pka Coordinator)	9,801.19	12,733.00	-2,931.81	76.97 %
8010.13 Payroll Taxes	15,325.80	18,500.00	-3,174.20	82.84 %
8010.19 Other Staff	42,500.26	68,200.00	-25,699.74	62.32 %
8010.20 Other Benefits	2,250.00	6,000.00	-3,750.00	37.50 %
8011 Marketing Intern	4,280.50	20,000.00	-15,719.50	21.40 %
8012 Marketing Staff	16,654.24	14,289.00	2,365.24	116.55 %
8040 Retirement Expense	2,070.00	6,100.00	-4,030.00	33.93 %
8510 Workers Comp	1,123.35	5,500.00	-4,376.65	20.42 %
Total 8010 Salaries & Payroll Expenses	172,110.90	242,427.00	-70,316.10	70.99 %
8100 General Administration				
8200 Lease	15,163.00	30,000.00	-14,837.00	50.54 %
8210 Utilities	1,969.96	4,000.00	-2,030.04	49.25 %
8250 Postage and Delivery	266.83	250.00	16.83	106.73 %
8350 Telephone	2,518.29	3,600.00	-1,081.71	69.95 %
8360 Computer Services	5,409.89	4,000.00	1,409.89	135.25 %
8370 Supplies	1,555.41	3,000.00	-1,444.59	51.85 %
8400 Travel, Meals, Meetings	1,918.47	4,000.00	-2,081.53	47.96 %
8500 Insurance - Liability	1,000.00	1,000.00	0.00	100.00 %
8700 Printing and Reproduction	300.00	500.00	-200.00	60.00 %
8750 Legal Advertising		3,000.00	-3,000.00	
8760 Miscellaneous	5,237.01	19,925.00	-14,687.99	26.28 %
8800 Audit & Reporting	46,690.00	20,000.00	26,690.00	233.45 %
8850 Accounting	306.25	1,200.00	-893.75	25.52 %
8980 Property Appraiser	8,419.00	9,000.00	-581.00	93.54 %
9000 Tax Collector	13,883.45	15,000.00	-1,116.55	92.56 %
9050 Memberships & Subscriptions	4,560.47	5,000.00	-439.53	91.21 %
9055 TIF Payments	4,386.56	4,850.00	-463.44	90.44 %

LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY

PRIMARY FY2024 BvA

October 2023 - September 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Total 8100 General Administration	113,584.59	128,325.00	-14,740.41	88.51 %
8920 Marketing & Development				
8920.15 Downtown Marketing	45,063.31	85,000.00	-39,936.69	53.02 %
8920.16 Development Grants & Incentives		50,000.00	-50,000.00	
8920.21 LDDA web site	600.00	2,000.00	-1,400.00	30.00 %
9410 Maintenance & Security	185,327.93	200,000.00	-14,672.07	92.66 %
9750 Containers & Beautification	117,872.46	15,000.00	102,872.46	785.82 %
Total 8920 Marketing & Development	348,863.70	352,000.00	-3,136.30	99.11 %
Total 8000 Administration & Salaries	634,559.19	722,752.00	-88,192.81	87.80 %
8761 Program & Other Expense				
8765 Banner Installation	1,400.00	3,000.00	-1,600.00	46.67 %
8920.18 Other Event Costs	48,819.53	45,000.00	3,819.53	108.49 %
Total 8761 Program & Other Expense	50,219.53	48,000.00	2,219.53	104.62 %
Total Expenses	\$684,778.72	\$770,752.00	\$ -85,973.28	88.85 %
NET OPERATING INCOME	\$41,481.81	\$0.00	\$41,481.81	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	\$41,481.81	\$1,251,015.00	\$ -1,209,533.19	3.32 %

LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY

DFCM FY24 BvA

October 2023 - September 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
6450 Income-Farmers Curb Market				
6450.11 Shared Marketing Costs	141,509.25	135,000.00	6,509.25	104.82 %
6450.13 Fundraiser/Sales Gross	1,091.00	1,000.00	91.00	109.10 %
6450.14 Merchandise Sales Tax	76.25	200.00	-123.75	38.13 %
6450.15 Special Event Income-DFCM	4,120.00	2,000.00	2,120.00	206.00 %
Total 6450 Income-Farmers Curb Market	146,796.50	138,200.00	8,596.50	106.22 %
Total Income	\$146,796.50	\$138,200.00	\$8,596.50	106.22 %
GROSS PROFIT	\$146,796.50	\$138,200.00	\$8,596.50	106.22 %
Expenses				
9745 Expense-Farmers Curb Market				
8010.14 Salaries DFCM Manager	10,716.75	25,000.00	-14,283.25	42.87 %
8010.16 Salaries DFCM Admin	15,655.51	20,000.00	-4,344.49	78.28 %
9745.10 Management Contracts	13,275.76	19,700.00	-6,424.24	67.39 %
9745.11 Operating Expenses	2,688.36	3,500.00	-811.64	76.81 %
9745.12 Workers Comp (DFCM)	3,210.70	2,200.00	1,010.70	145.94 %
9745.13 Music/Entertainment	12,025.00	16,800.00	-4,775.00	71.58 %
9745.16 Square Fees	5,525.05	4,000.00	1,525.05	138.13 %
9745.20 EFUNDS Fees	383.40	600.00	-216.60	63.90 %
9745.21 DFCM marketing	14,822.67	26,150.00	-11,327.33	56.68 %
9745.22 Special Event Expenses	2,387.67	5,000.00	-2,612.33	47.75 %
9745.23 DFCM SNAP Expenses	919.27	1,500.00	-580.73	61.28 %
9745.24 Sales Tax	88.56	200.00	-111.44	44.28 %
9745.25 SNAP Booth Admin	5,104.92	6,500.00	-1,395.08	78.54 %
9745.26 Other Miscellaneous Service Cost	10,271.64	7,050.00	3,221.64	145.70 %
Total 9745 Expense-Farmers Curb Market	97,075.26	138,200.00	-41,124.74	70.24 %
Total Expenses	\$97,075.26	\$138,200.00	\$ -41,124.74	70.24 %
NET OPERATING INCOME	\$49,721.24	\$0.00	\$49,721.24	0.00%
NET INCOME	\$49,721.24	\$0.00	\$49,721.24	0.00%

LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY

FF FY24 BvA

October 2023 - September 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
6200 Program & Other Income				
6460.40 Other sponsorships		500.00	-500.00	
Total 6200 Program & Other Income		500.00	-500.00	
6460 Event Income - FF				
6460.10 First Friday Shared Event Costs	70,357.87	90,000.00	-19,642.13	78.18 %
6460.20 First Friday Sponsorships	4,000.00	6,000.00	-2,000.00	66.67 %
Total 6460 Event Income - FF	74,357.87	96,000.00	-21,642.13	77.46 %
Total Income	\$74,357.87	\$96,500.00	\$ -22,142.13	77.05 %
GROSS PROFIT	\$74,357.87	\$96,500.00	\$ -22,142.13	77.05 %
Expenses				
7000 Event Expenses - FF				
7040 Event Insurance - FF	-606.80	2,000.00	-2,606.80	-30.34 %
7050 Contract event staff	15,314.57	18,000.00	-2,685.43	85.08 %
7060 Workers Comp Ins - FF	2,659.95	2,000.00	659.95	133.00 %
7065 Event Square Fees	3,944.49	5,000.00	-1,055.51	78.89 %
7070 Entertainment	6,284.50	7,500.00	-1,215.50	83.79 %
7080 FF Graphics & Printing	3,792.32	3,500.00	292.32	108.35 %
7090 Event Sanitation	4,845.00	6,000.00	-1,155.00	80.75 %
7100 City of Lakeland Fees - FF	13,365.00	19,000.00	-5,635.00	70.34 %
8010.15 Marketing Coordinator	13,500.00	18,000.00	-4,500.00	75.00 %
8010.17 Salaries Event Admin	6,581.88	9,000.00	-2,418.12	73.13 %
Total 7000 Event Expenses - FF	69,680.91	90,000.00	-20,319.09	77.42 %
8000 Administration & Salaries				
8920 Marketing & Development				
7095 Sponsorships Mktg	1,303.34	6,500.00	-5,196.66	20.05 %
Total 8920 Marketing & Development	1,303.34	6,500.00	-5,196.66	20.05 %
Total 8000 Administration & Salaries	1,303.34	6,500.00	-5,196.66	20.05 %
Total Expenses	\$70,984.25	\$96,500.00	\$ -25,515.75	73.56 %
NET OPERATING INCOME	\$3,373.62	\$0.00	\$3,373.62	0.00%
NET INCOME	\$3,373.62	\$0.00	\$3,373.62	0.00%