

LDDA BOARD OF DIRECTORS MEETING AGENDA
Thursday, May 16, 2024 • 8:00am
City Commission Conference Room (3rd floor)

CALL TO ORDER

Donna Destefano

New Business

Approval of Meeting Minutes: April 2024

Donna Destefano

Approval of Monthly Financials: March 2024

Donna Destefano

Conditional Use Application - Black Swan Venue

Julie Townsend

Lightpole Banners

Julie Townsend

Financial Disclosures - Form 1 Online

Julie Townsend

LDDA Vision Discussion

Donna Destefano

Old Business

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, April 18, 2024 8:00 AM

City Commission Conference Room

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

BOARD ABSENT: Jeff Donalson

GUESTS: Valerie Ferrell; Kimberly Moore; Karen Thompson

CALL TO ORDER: 8:01 a.m. by Donna DeStefano, Chair.

New Business:

CONSENT AGENDA: Bretta Christakos moved to approve the March 2024 minutes. Michael Kincart seconded the motion. Motion passed 4-0. *(Eric Belvin had not yet joined the meeting.)*

Julie Townsend presented the mid-year review of the financial statements highlighting the status of the tax receipts and the two other major sources of income – Farmers Market revenue and First Friday revenue. *(Eric Belvin joined the meeting during the presentation and board discussion.)*

Julie Townsend updated the board on The Squeeze ridership since beginning mid-December – 2562 rides.

Julie updated the board on the container garden project. All containers have been ordered so that we could enjoy the cost break on shipping. We expect the containers to all be installed by the end of 2024.

Tony Davila presented the update on the security cameras and the clean team and safety team pilot projects. Tony and Julie continue to refine the job descriptions, the job duties and determine the times and areas of need.

Julie updated the board on the interest from merchants in the curb appeal grant. So far there are four merchants actively applying with many others expressing interest. Julie asked the board if the clean team could approach parking lot owners with the offer to weed and clean those areas in lieu of the curb appeal grant. This would give the clean team the opportunity to become more familiar with Downtown as well as provide the cleaning service at a better rate than what the property owners could otherwise hire. Julie would track the staff hours and any supplies purchased to clean the area and present that as the curb appeal grant fulfillment for that property. Board members were supportive of the proposal.

Valerie Ferrell, CRA Manager, informed the board that the Downtown West plan was approved by the City Commission. Valerie would like to get on the LDDA agenda to present the plan to the LDDA. She reported that the CRA is still working to update their various grant programs.

With no more business, the meeting was adjourned at 8:37am.

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, May 16, 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	637,034.45	692,752.00	-55,717.55	91.96 %
Total 6000 Primary Income	637,034.45	692,752.00	-55,717.55	91.96 %
6200 Program & Other Income				
6150 Misc Marketing Income	36,816.15	45,000.00	-8,183.85	81.81 %
6155 Banner Income	1,260.00	3,000.00	-1,740.00	42.00 %
6300 Investment Income (Money Mkt.)	34,444.27	30,000.00	4,444.27	114.81 %
Total 6200 Program & Other Income	72,520.42	78,000.00	-5,479.58	92.97 %
Total Income	\$709,554.87	\$770,752.00	\$ -61,197.13	92.06 %
GROSS PROFIT	\$709,554.87	\$770,752.00	\$ -61,197.13	92.06 %
Expenses				
8000 Administration & Salaries				
8010 Salaries & Payroll Expenses				
8010.11 Executive Director Salary	62,052.16	91,105.00	-29,052.84	68.11 %
8010.12 LDDA Admn (pka Coordinator)	8,233.46	12,733.00	-4,499.54	64.66 %
8010.13 Payroll Taxes	12,624.44	18,500.00	-5,875.56	68.24 %
8010.19 Other Staff	37,049.04	68,200.00	-31,150.96	54.32 %
8010.20 Other Benefits	1,875.00	6,000.00	-4,125.00	31.25 %
8011 Marketing Intern	2,165.50	20,000.00	-17,834.50	10.83 %
8012 Marketing Staff	14,570.91	14,289.00	281.91	101.97 %
8040 Retirement Expense	1,725.00	6,100.00	-4,375.00	28.28 %
8510 Workers Comp	1,123.35	5,500.00	-4,376.65	20.42 %
Total 8010 Salaries & Payroll Expenses	141,418.86	242,427.00	-101,008.14	58.33 %
8100 General Administration				
8200 Lease	13,217.00	30,000.00	-16,783.00	44.06 %
8210 Utilities	1,546.56	4,000.00	-2,453.44	38.66 %
8250 Postage and Delivery	266.83	250.00	16.83	106.73 %
8350 Telephone	1,971.81	3,600.00	-1,628.19	54.77 %
8360 Computer Services	4,905.98	4,000.00	905.98	122.65 %
8370 Supplies	1,175.02	3,000.00	-1,824.98	39.17 %
8400 Travel, Meals, Meetings	1,673.86	4,000.00	-2,326.14	41.85 %
8500 Insurance - Liability	3,591.26	1,000.00	2,591.26	359.13 %
8700 Printing and Reproduction		500.00	-500.00	
8750 Legal Advertising		3,000.00	-3,000.00	
8760 Miscellaneous	4,582.56	19,925.00	-15,342.44	23.00 %
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	6,756.00	9,000.00	-2,244.00	75.07 %
9000 Tax Collector	13,665.47	15,000.00	-1,334.53	91.10 %
9050 Memberships & Subscriptions	3,948.98	5,000.00	-1,051.02	78.98 %
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	108,684.14	128,325.00	-19,640.86	84.69 %
8920 Marketing & Development				
8920.15 Downtown Marketing	41,195.94	85,000.00	-43,804.06	48.47 %
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	156,814.68	200,000.00	-43,185.32	78.41 %
9750 Containers & Beautification	106,598.86	15,000.00	91,598.86	710.66 %
Total 8920 Marketing & Development	305,209.48	352,000.00	-46,790.52	86.71 %
Total 8000 Administration & Salaries	555,312.48	722,752.00	-167,439.52	76.83 %
8761 Program & Other Expense				
8765 Banner Installation	1,000.00	3,000.00	-2,000.00	33.33 %
8920.18 Other Event Costs	45,598.63	45,000.00	598.63	101.33 %
Total 8761 Program & Other Expense	46,598.63	48,000.00	-1,401.37	97.08 %
Total Expenses	\$601,911.11	\$770,752.00	\$ -168,840.89	78.09 %
NET OPERATING INCOME	\$107,643.76	\$0.00	\$107,643.76	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	\$107,643.76	\$1,251,015.00	\$ -1,143,371.24	8.60 %

LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY

FF FY24 BvA

October 2023 - September 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
6460 Event Income - FF				
6460.10 First Friday Shared Event Costs	58,957.95	90,000.00	-31,042.05	65.51 %
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	62,957.95	96,500.00	-33,542.05	65.24 %
Total Income	\$62,957.95	\$96,500.00	\$ -33,542.05	65.24 %
GROSS PROFIT	\$62,957.95	\$96,500.00	\$ -33,542.05	65.24 %
Expenses				
7000 Event Expenses - FF				
7040 Event Insurance	153.22	2,000.00	-1,846.78	7.66 %
7050 Contract event staff	13,059.82	18,000.00	-4,940.18	72.55 %
7060 Workers Comp Ins (contract event)	2,659.95	2,000.00	659.95	133.00 %
7065 Event Square Fees	3,172.77	5,000.00	-1,827.23	63.46 %
7070 Entertainment	6,134.50	7,500.00	-1,365.50	81.79 %
7080 FF Graphics & Printing	2,502.32	3,500.00	-997.68	71.49 %
7090 Event Sanitation	3,990.00	6,000.00	-2,010.00	66.50 %
7095 Sponsorships Mktg	200.91	6,500.00	-6,299.09	3.09 %
7100 City of Lakeland Fees - FF	11,844.50	19,000.00	-7,155.50	62.34 %
8010.15 Marketing Coordinator	10,500.00	18,000.00	-7,500.00	58.33 %
8010.17 Salaries Event Admin	5,248.51	9,000.00	-3,751.49	58.32 %
Total 7000 Event Expenses - FF	59,466.50	96,500.00	-37,033.50	61.62 %
Total Expenses	\$59,466.50	\$96,500.00	\$ -37,033.50	61.62 %
NET OPERATING INCOME	\$3,491.45	\$0.00	\$3,491.45	0.00%
NET INCOME	\$3,491.45	\$0.00	\$3,491.45	0.00%

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	107,364.25	135,000.00	-27,635.75	79.53 %
6450.13 Fundraiser/Sales Gross	782.50	1,000.00	-217.50	78.25 %
6450.14 Merchandise Sales Tax	54.65	200.00	-145.35	27.33 %
6450.15 Special Event Income-DFCM	1,800.00	2,000.00	-200.00	90.00 %
Total 6450 Income-Farmers Curb Market	110,001.40	138,200.00	-28,198.60	79.60 %
Total Income	\$110,001.40	\$138,200.00	\$ -28,198.60	79.60 %
GROSS PROFIT	\$110,001.40	\$138,200.00	\$ -28,198.60	79.60 %
Expenses				
9745 Expense-Farmers Curb Market				
8010.14 Salaries DFCM Manager	8,335.25	25,000.00	-16,664.75	33.34 %
8010.16 Salaries DFCM Admin	12,766.33	20,000.00	-7,233.67	63.83 %
9745.10 Management Contracts	10,866.93	19,700.00	-8,833.07	55.16 %
9745.11 Operating Expenses	3,546.98	3,500.00	46.98	101.34 %
9745.12 Workers Comp (DFCM)	3,210.70	2,200.00	1,010.70	145.94 %
9745.13 Music/Entertainment	9,000.00	16,800.00	-7,800.00	53.57 %
9745.16 Square Fees	4,225.33	4,000.00	225.33	105.63 %
9745.20 EFUNDS Fees	271.95	600.00	-328.05	45.33 %
9745.21 DFCM marketing	10,653.99	26,150.00	-15,496.01	40.74 %
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	53.80	200.00	-146.20	26.90 %
9745.25 SNAP Booth Admin	4,327.91	6,500.00	-2,172.09	66.58 %
9745.26 Other Miscellaneous Service Cost	7,825.26	7,050.00	775.26	111.00 %
Total 9745 Expense-Farmers Curb Market	77,753.54	138,200.00	-60,446.46	56.26 %
Total Expenses	\$77,753.54	\$138,200.00	\$ -60,446.46	56.26 %
NET OPERATING INCOME	\$32,247.86	\$0.00	\$32,247.86	0.00%
NET INCOME	\$32,247.86	\$0.00	\$32,247.86	0.00%