

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

CALL TO ORDER

Donna Destefano

New Business

Review

Lance Schmidt

Approval of Meeting Minutes: May 2024

Donna Destefano

Approval of Monthly Financials: May 2024

Donna Destefano

Container Garden - Budget Change & Update

Julie Townsend

LDDA Organization Chart

Julie Townsend

FY 2025 Budget Questions

Julie Townsend

LDDA Strategic Plan Due October 1

Julie Townsend

Wayfinding Signage Updates

Julie Townsend

Old Business

Curb Appeal Grant Update

Julie Townsend

Squeeze Update - Sign Check

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, May 16, 2024 8:00 AM

City Commission Conference Room

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

BOARD ABSENT: Jeff Donalson; Mike Musick; Bretta Christakos

GUESTS: Todd Vargas; Karen Thompson

CALL TO ORDER: 8:09 a.m. by Donna DeStefano, Chair.

New Business:

APPROVAL OF MINUTES: Eric Belvin moved to approve the April 2024 minutes. Michael Kincart seconded the motion. Motion passed 4-0.

FINANCIAL STATEMENTS: Eric Belvin moved to file the May 2024 financial statements for audit. Donna DeStefano seconded the motion. Motion passed 4-0.

CONDITIONAL USE APPLICATION: Eric Belvin moved to recommend approval of the conditional use application for Black Swan Venue. Michael Kincart seconded the motion. Motion passed 4-0.

LIGHTPOLE BANNERS: Julie reminded the board of the Lightpole banner program and explained how and why the LDDA came to be the managing organization for that program.

FINANCIAL DISCLOSURE: Julie reminded the board members that the annual financial disclosure paperwork is now online. An email was sent to everyone on May 6, 2024.

LDDA VISION DISCUSSION: Julie presented the board with some notes about what other DDAs in the state engage in as a comparison to the LDDA. LDDA activities and programs are in line with what other DDAs do around the state. Julie outlined what the LDDA currently does and how we want to continue to avoid duplication of services with CRA and LEDC. LDDA current grants and incentive include only the Curb Appeal Grant. The LDDA TIF incentive was sunsetted years ago, and Julie reminded the board that TIF is really a function of the CRA. LDDA incentives should be more targeted toward businesses and placemaking. Julie asked the board to think about a 5 and 10 year plan for the LDDA as it grows to the west and the north. Board members discussed adding staff to help take on more activities as the LDDA continues to grow and adds additional services for stakeholders. Julie will come back with an organizational chart and job descriptions.

Old Business:

CONTAINER GARDEN UPDATE: Twenty additional containers have been installed on North Kentucky between Bay Pine Street and Oak Street. The goal is to install all containers by the end of the fiscal year.

SECURITY UPDATE: Tony updated the board on the camera installations. Only one remains uninstalled. Tony also updated the board on safety issues he has addressed since the last meeting. Tony continues to work with city departments and LPD on maintenance issues and crime.

CURB APPEAL GRANT: Julie stated that only 2 applications have been submitted but there is plenty of interest. Julie expects all of the \$50,000 allocated to be awarded.

With no more business, the meeting was adjourned at 9:54am.

***Due to a malfunction or user error, the SONICLEAR software used to record meetings did not engage. Therefore, there is no recorded record of this meeting.*

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, June 20, 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	129,616.25	135,000.00	-5,383.75	96.01 %
6450.13 Fundraiser/Sales Gross	916.50	1,000.00	-83.50	91.65 %
6450.14 Merchandise Sales Tax	64.03	200.00	-135.97	32.02 %
6450.15 Special Event Income-DFCM	4,020.00	2,000.00	2,020.00	201.00 %
Total 6450 Income-Farmers Curb Market	134,616.78	138,200.00	-3,583.22	97.41 %
Total Income	\$134,616.78	\$138,200.00	\$ -3,583.22	97.41 %
GROSS PROFIT	\$134,616.78	\$138,200.00	\$ -3,583.22	97.41 %
Expenses				
9745 Expense-Farmers Curb Market				
8010.14 Salaries DFCM Manager	9,526.00	25,000.00	-15,474.00	38.10 %
8010.16 Salaries DFCM Admin	14,898.82	20,000.00	-5,101.18	74.49 %
9745.10 Management Contracts	12,616.76	19,700.00	-7,083.24	64.04 %
9745.11 Operating Expenses	2,536.46	3,500.00	-963.54	72.47 %
9745.12 Workers Comp (DFCM)	3,210.70	2,200.00	1,010.70	145.94 %
9745.13 Music/Entertainment	11,250.00	16,800.00	-5,550.00	66.96 %
9745.16 Square Fees	5,072.14	4,000.00	1,072.14	126.80 %
9745.20 EFUNDS Fees	383.40	600.00	-216.60	63.90 %
9745.21 DFCM marketing	14,631.67	26,150.00	-11,518.33	55.95 %
9745.22 Special Event Expenses	2,082.34	5,000.00	-2,917.66	41.65 %
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	4,904.92	6,500.00	-1,595.08	75.46 %
9745.26 Other Miscellaneous Service Cost	9,768.76	7,050.00	2,718.76	138.56 %
Total 9745 Expense-Farmers Curb Market	91,855.04	138,200.00	-46,344.96	66.47 %
Total Expenses	\$91,855.04	\$138,200.00	\$ -46,344.96	66.47 %
NET OPERATING INCOME	\$42,761.74	\$0.00	\$42,761.74	0.00%
NET INCOME	\$42,761.74	\$0.00	\$42,761.74	0.00%

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	64,429.12	90,000.00	-25,570.88	71.59 %
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	68,429.12	96,500.00	-28,070.88	70.91 %
Total Income	\$68,429.12	\$96,500.00	\$ -28,070.88	70.91 %
GROSS PROFIT	\$68,429.12	\$96,500.00	\$ -28,070.88	70.91 %
Expenses				
7000 Event Expenses - FF				
7040 Event Insurance	-606.80	2,000.00	-2,606.80	-30.34 %
7050 Contract event staff	14,975.82	18,000.00	-3,024.18	83.20 %
7060 Workers Comp Ins (contract event)	2,659.95	2,000.00	659.95	133.00 %
7065 Event Square Fees	3,558.65	5,000.00	-1,441.35	71.17 %
7070 Entertainment	6,284.50	7,500.00	-1,215.50	83.79 %
7080 FF Graphics & Printing	3,722.32	3,500.00	222.32	106.35 %
7090 Event Sanitation	4,845.00	6,000.00	-1,155.00	80.75 %
7095 Sponsorships Mktg	1,303.34	6,500.00	-5,196.66	20.05 %
7100 City of Lakeland Fees - FF	13,365.00	19,000.00	-5,635.00	70.34 %
8010.15 Marketing Coordinator	12,000.00	18,000.00	-6,000.00	66.67 %
8010.17 Salaries Event Admin	6,271.87	9,000.00	-2,728.13	69.69 %
Total 7000 Event Expenses - FF	68,379.65	96,500.00	-28,120.35	70.86 %
Total Expenses	\$68,379.65	\$96,500.00	\$ -28,120.35	70.86 %
NET OPERATING INCOME	\$49.47	\$0.00	\$49.47	0.00%
NET INCOME	\$49.47	\$0.00	\$49.47	0.00%