A G E N D A

Lakeland Downtown Development Authority
Final Budget Hearing
City Commission Conference Room, City Hall
September 17, 2026
5:01 PM

I. PUBLIC HEARINGS
   A. Presentation of Proposed FY 2027 Annual Lakeland Downtown Development Authority Budget
   B. Resolutions
      1. Resolution 26-01; Ad Valorem Millage Rate for 2026-2027 Fiscal Year
      2. Resolution 26-02; Appropriations; Budget for 2026-2027 Fiscal Year

II. CALL FOR ADJOURNMENT

LAKELAND DOWNTOWN DEVELOPMENT AUTHORTY

RESOLUTION NO. 26-01

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 2027 COMMENCING OCTOBER 1, 2026 AND ENDING SEPTEMBER 30, 2027; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Lakeland Downtown Development Authority of Polk County, Florida, on Thursday, September 17, 2026, 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 $413,664,666**.**

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 2027 operating millage rate is 2.000 mills, which is .0327 mill over the rollback rate of 1.9673, a 1.66% 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 16, 2026.

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 All resolutions or parts of resolutions in conflict herewith are hereby repealed.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, 2026.

DULY ADOPTED at the final public hearing this 17 day of September, A.D. 2026.

Time Adopted ___ p.m.

Lakeland Downtown Development Authority

_____

Landon Beck, Chairman

ATTEST: _____

Julie Townsend, Executive Director/Secretary

LAKELAND DOWNTOWN DEVELOPMENT AUTHORTY

RESOLUTION NO. 26-02

A RESOLUTION OF THE LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY OF POLK COUNTY, FLORIDA, ADOPTING THE FINAL BUDGET FOR FISCAL YEAR 2027 COMMENCING OCTOBER 1, 2026 AND ENDING SEPTEMBER 30, 2027; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Lakeland Downtown Development Authority of Polk County, Florida, on Thursday, September 17, 2026, 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 2027 in the amount of **$413,664,666.**

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 2027 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, 2026.

DULY ADOPTED at the final public hearing this 18 day of September, A.D. 2027.

Time Adopted ___ p.m.

Lakeland Downtown Development Authority

_____

Landon Beck, Chairman

ATTEST: _____

Julie Townsend, Executive Director/Secretary

BUDGET SUMMARY

LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY – FISCAL YEAR 2026-2027

THE PROPOSED OPERATING BUDGET EXPENDITURES OF LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY ARE 1.0 % MORE THAN LAST YEARS TOTAL OPERATING EXPENDITURES.

General Fund 2.000

			Total Budget
ESTIMATED CASH BALANCE BROUGHT FORWARD			$1,416,547.00
ESTIMATED REVENUES			
Taxes:	**Millage Per $1,000**		
Ad Valorem Taxes	**2.000**	$	827,329.00
Other Income:			
Downtown Farmers Curb Market		$	178,000.00
First Friday		$	102,300.00
Events & Other Income		$	111,000.00
TOTAL ESTIMATED REVENUES		**$**	**1,218,629.00**
TOTAL ESTIMATED REVENUES AND BALANCES		**$**	**1,218,629.00**
EXPENDITURES / EXPENSES			
Salaries, Payroll Expenses & Benefits		$	371,000.00
Lease & Utilities		$	34,300.00
General Administration		$	130,829.00
Events & Other Expenses		$	87,000.00
Programs Expenses		$	315,200.00
Downtown Farmers Curb Market Expenses		$	178,000.00
First Friday Expenses		$	102,300.00
TOTAL EXPENDITURES / EXPENSES		**$**	**1,218,629.00**
RESERVES			$1,416,547.00
TOTAL APPROPRIATED EXPENDITURES AND RESERVES		**$**	**2,635,176.00**

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