

LDDA BOARD OF DIRECTORS MEETING AGENDA
Thursday, February 21, 2019 8am
CITY COMMISSION CONFERENCE ROOM • CITY HALL

CALL TO ORDER

Bretta Christakos

CONSENT AGENDA (*)

LDDA BOARD MEETING MINUTES, January 29, 2019
January 2019 FINANCIALS

Bretta Christakos

New Business

Signature Cards

Julie Townsend

LDDA Goals

Julie Townsend

Board Assessment

Julie Townsend

Executive Director's Report (included in agenda packet)

Julie Townsend

AUDIENCE

Bretta Christakos

ADJOURN

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

MINUTES
LDDA BOARD OF DIRECTORS MEETING
Tuesday, January 29, 2018 noon
100 S. Kentucky Ave – Broadway Real Estate Board Room

BOARD/STAFF PRESENT: Eric Belvin, Greg Sanoba, Tom Anderson, Scott Franklin; Bretta Christakos, Grant Miller; Julie Townsend, staff

BOARD ABSENT: Jeff Donalson

GUESTS: Alis Drumgo, CRA; Nicole Travis, CED Director

CALL TO ORDER: 12:09 p.m. Bretta Chirstakos, Chair of LDDA, called the meeting to order.

PRESENTATIONS

Nicole Travis, Director of Community and Economic Development presented to the LDDA board about the Downtown Redevelopment Vision Plan as well as the changes she is implementing in the department since she became the director some months ago. No actionable items, this was informational only.

Alis Drumgo, Interim CRA Manager presented the findings of the second floor redevelopment study. Because of the significant costs associated with second floor redevelopment, the reports finds that without significant subsidies second floors are unlikely to be activated at this time. No actionable items, this was informational only.

NEW BUSINESS

Heritage Plaza Monument Sign - Julie Townsend presented the board with the staff recommendation to allow the second monument sign for Heritage Plaza citing certain conditions. After some discussion, Scott Franklin moved approval. Tom Anderson seconded the motion. Motion passed 6-0.

Review of Grants – Julie Townsend reminded the board that all grants have been paid and none are pending. This would be a good time to make any changes to the grants program. The board opted to make no changes at this time.

Signature Cards – Julie Townsend asked the board if they preferred to have all board members on the bank signature cards to make check signing easier. Greg Sanoba referenced the By Laws, which state only officers sign financial documents. Board opted to leave the process as it is.

LDDA Goals - Item tabled.

Board Assessment – Item tabled.

Sign Guidelines – Julie Townsend presented the draft sign guidelines that need to address sign size before final approval. Julie suggested to keep the signage size limit of 25 square feet per wall for one and 2 story buildings and allow the Land Development Code Regulation’s size formula for buildings 3 stories or larger. Grant Miller moved to approve the Sign Guidelines with that addition. Tom Anderson seconded the motion. Motion passed 6-0.

Executive Director's Report – Julie Townsend includes the report in writing.

CONSENT AGENDA: Grant Miller moved to approve the consent agenda items, which included minutes and monthly financials. Scott Franklin seconded the motion. Motion approved 6-0.

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 meeting was adjourned at 3:08 p.m. The next LDDA Board of Directors meeting will be on Thursday, February 21, 2019 at 8am in the city commission conference room.

Bretta Christakos, Chair

Date

Julie Townsend, Executive Director

Date

LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY

PROFIT AND LOSS

January 2019

	TOTAL
Income	
6000 Primary Income	
6100 Tax Receipts	31,703.97
6300 Investment Income (Money Mkt.)	556.71
Total 6000 Primary Income	32,260.68
6200 Program Income	
6370 Valet Program	2,524.00
Total 6200 Program Income	2,524.00
6450 Income-Farmers Curb Market	
6450.11 Shared Marketing Costs	7,963.00
6450.13 Fundraiser/Sales Gross	41.00
6450.14 Merchandise Sales Tax	2.87
6450.18 FAB Grant	1,269.00
6450.19 EBT Electronic Transfer	1,172.00
Total 6450 Income-Farmers Curb Market	10,447.87
6460 Event Income (FF,FTR)	
6460.10 First Friday Shared Event Costs	12,114.82
6460.12 Commissioned Event Sales	275.00
6460.20 First Friday Sponsorships	1,578.02
6460.40 Other event sponsorships	147.00
Total 6460 Event Income (FF,FTR)	14,114.84
Unapplied Cash Payment Income	0.00
Total Income	\$59,347.39
GROSS PROFIT	\$59,347.39
Expenses	
7000 Event Expenses	
7050 Contract event staff	469.10
7065 Event Square Fees	543.10
7070 Entertainment	44.85
7080 Event Graphics & Printing	46.25
7090 Event Sanitation	175.00
7095 Sponsorships Mktg	91.32
7100 City of Lakeland Fees	
7100.10 Parking Services	314.50
7100.20 Police Services	186.00
7100.30 Parks & Recreations Staff	546.00
Total 7100 City of Lakeland Fees	1,046.50
8010.17 Salaries Event Admin	290.19
Total 7000 Event Expenses	2,706.31
8000 Administration & Salaries	
8010 Salaries	
8010.11 Executive Director Salary	9,453.31
8010.12 LDDA Admn (pka Coordinator)	854.25

	TOTAL
8010.13 Payroll Taxes	850.17
8040 Retirement Expense	189.36
Total 8010 Salaries	11,347.09
8100 General Administration	
8210 Utilities	154.58
8350 Telephone	215.92
8360 Computer Services	242.30
8400 Travel, Meals, Meetings	257.59
8760 Miscellaneous	700.16
8980 Property Appraiser	1,396.00
9000 Tax Collector	626.28
9050 Memberships & Subscriptions	75.00
9750 Container Gardens	500.00
Total 8100 General Administration	4,167.83
8920 Marketing & Development	
8920.15 Downtown Marketing	2,171.30
8920.18 Other Event Costs	427.24
Total 8920 Marketing & Development	2,598.54
Total 8000 Administration & Salaries	18,113.46
8761 Program Expense	
9751 Valet Parking	5,128.70
Total 8761 Program Expense	5,128.70
9745 Expense-Farmers Curb Market	
8010.16 Salaries DFCM Admin	515.61
9745.10 Management Contract	1,846.16
9745.11 General Operating Expense	150.00
9745.13 Music/Entertainment	425.00
9745.16 Square Fees	229.69
9745.18 EBT Payout	1,091.00
9745.19 FAB payout	1,236.00
9745.20 EFUNDS Fees	53.70
9745.21 DFCM marketing	107.00
9745.24 Sales Tax	9.17
9745.25 SNAP Booth Admin	277.50
Total 9745 Expense-Farmers Curb Market	5,940.83
Total Expenses	\$31,889.30
NET OPERATING INCOME	\$27,458.09
Other Income	
6940 Restricted Accounts	
6310 Interest Income - Streetscape	34.06
Total 6940 Restricted Accounts	34.06
6950 Unappropriated Funds	
6950.65 Unappr Valet	-226.50
Total 6950 Unappropriated Funds	-226.50
Total Other Income	\$ -192.44
Other Expenses	
9770 Restricted Expense - Streetsc	90.00
Total Other Expenses	\$90.00

	TOTAL
NET OTHER INCOME	\$ -282.44
NET INCOME	\$27,175.65

LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY

BALANCE SHEET

As of January 31, 2019

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1090 Petty Cash	203.00
1110 Cash - Operating - BoCFL	65,657.78
1170 Cash - Money Market - BoCFL	763,356.21
1175 Restricted Strtscp MM - BoCFL	77,127.67
1190 Certificate of Deposit	0.00
Total Bank Accounts	\$906,344.66
Accounts Receivable	
1200 Accounts Receivable	0.00
1210 Due from Other Governments	0.00
Total 1200 Accounts Receivable	0.00
Total Accounts Receivable	\$0.00
Other Current Assets	
1325 Salary Advance	0.00
1400 Land - Due From CRA	0.00
1500 Prepaid Expenses	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$906,344.66
Fixed Assets	
2200 Furniture and Fixtures	13,762.04
2300 Equipment	0.00
2650 Accumulated Depreciation	-13,606.60
Total Fixed Assets	\$155.44
TOTAL ASSETS	\$906,500.10
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3100 Accounts Payable	0.00
Total Accounts Payable	\$0.00
Other Current Liabilities	
3150 Accrued Expenses	2,961.54
3200 Payroll Liabilities	3,907.90
3210 Accrued Retirement - EE	-5.54
3400 Due to CRA	0.00
3500 Deferred Revenue	7,470.62
3500.10 Deferred DFCM Revenues	1,410.00
Total Other Current Liabilities	\$15,744.52
Total Current Liabilities	\$15,744.52
Total Liabilities	\$15,744.52

	TOTAL
Equity	
3000 Opening Bal Equity	0.00
5100 Fund Balance Unreserved	603,604.49
5200 Fund Balance - Property & Equip	253.24
5400 Fund Balance Reserved	78,369.96
Net Income	208,527.89
Total Equity	\$890,755.58
TOTAL LIABILITIES AND EQUITY	\$906,500.10

LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY

BUDGET VS. ACTUALS: FY2019 - FY19 P&L

October 2018 - January 2019

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
6000 Primary Income				
6100 Tax Receipts	297,173.66	303,215.00	-6,041.34	98.01 %
6120 Misc Income	1,200.00	500.00	700.00	240.00 %
6300 Investment Income (Money Mkt.)	1,724.96		1,724.96	
6360 Reimbursed Expenses		3,000.00	-3,000.00	
Total 6000 Primary Income	300,098.62	306,715.00	-6,616.38	97.84 %
6200 Program Income				
6155 Banner Income	1,400.00	1,300.00	100.00	107.69 %
6370 Valet Program	7,580.00		7,580.00	
Total 6200 Program Income	8,980.00	1,300.00	7,680.00	690.77 %
6450 Income-Farmers Curb Market				
6450.11 Shared Marketing Costs	31,654.00	26,545.44	5,108.56	119.24 %
6450.13 Fundraiser/Sales Gross	172.00	363.60	-191.60	47.30 %
6450.14 Merchandise Sales Tax	12.04	72.72	-60.68	16.56 %
6450.18 FAB Grant	3,309.00	3,636.36	-327.36	91.00 %
6450.19 EBT Electronic Transfer	3,799.00	3,636.36	162.64	104.47 %
Total 6450 Income-Farmers Curb Market	38,946.04	34,254.48	4,691.56	113.70 %
6460 Event Income (FF,FTR)				
6460.10 First Friday Shared Event Costs	44,576.68	29,784.80	14,791.88	149.66 %
6460.12 Commissioned Event Sales	1,725.00	2,000.00	-275.00	86.25 %
6460.20 First Friday Sponsorships	6,578.02	5,000.00	1,578.02	131.56 %
6460.40 Other event sponsorships	856.00	1,500.00	-644.00	57.07 %
Total 6460 Event Income (FF,FTR)	53,735.70	38,284.80	15,450.90	140.36 %
Total Income	\$401,760.36	\$380,554.28	\$21,206.08	105.57 %
GROSS PROFIT	\$401,760.36	\$380,554.28	\$21,206.08	105.57 %
Expenses				
7000 Event Expenses				
7040 Event Insurance		0.00	0.00	
7050 Contract event staff	2,599.10	3,400.00	-800.90	76.44 %
7060 Workers Comp Ins (contract event)		800.00	-800.00	
7065 Event Square Fees	753.80	350.00	403.80	215.37 %
7070 Entertainment	906.88	2,000.00	-1,093.12	45.34 %
7080 Event Graphics & Printing	154.25	2,400.00	-2,245.75	6.43 %
7090 Event Sanitation	875.00	1,000.00	-125.00	87.50 %
7095 Sponsorships Mktg	2,891.32	8,350.00	-5,458.68	34.63 %
7100 City of Lakeland Fees				
7100.10 Parking Services	943.50	1,258.00	-314.50	75.00 %
7100.20 Police Services	465.00	558.00	-93.00	83.33 %
7100.30 Parks & Recreations Staff	2,368.68	2,184.00	184.68	108.46 %
Total 7100 City of Lakeland Fees	3,777.18	4,000.00	-222.82	94.43 %
8010.15 Marketing Coordinator	1,760.74	3,324.96	-1,564.22	52.96 %

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
8010.17 Salaries Event Admin	1,435.02	2,520.40	-1,085.38	56.94 %
8010.18 Event Commission	210.00	400.00	-190.00	52.50 %
Total 7000 Event Expenses	15,363.29	28,545.36	-13,182.07	53.82 %
8000 Administration & Salaries				
8010 Salaries				
8010.11 Executive Director Salary	34,224.13	25,250.00	8,974.13	135.54 %
8010.12 LDDA Admn (pka Coordinator)	4,047.35	6,747.22	-2,699.87	59.99 %
8010.13 Payroll Taxes	3,558.71	3,333.32	225.39	106.76 %
8011 Marketing Intern	2,274.55	2,800.00	-525.45	81.23 %
8012 Marketing Staff	1,414.60	5,666.72	-4,252.12	24.96 %
8040 Retirement Expense	751.90	868.64	-116.74	86.56 %
Total 8010 Salaries	46,271.24	44,665.90	1,605.34	103.59 %
8100 General Administration				
8200 Lease	4,254.94	5,645.44	-1,390.50	75.37 %
8210 Utilities	620.06	880.00	-259.94	70.46 %
8250 Postage and Delivery	116.73	84.00	32.73	138.96 %
8350 Telephone	863.62	800.00	63.62	107.95 %
8360 Computer Services	919.03	1,552.00	-632.97	59.22 %
8370 Supplies	293.30	333.36	-40.06	87.98 %
8400 Travel, Meals, Meetings	674.71	3,600.00	-2,925.29	18.74 %
8500 Insurance - Liability		500.00	-500.00	
8510 Workers Comp	494.00	600.00	-106.00	82.33 %
8700 Printing and Reproduction	302.76	220.00	82.76	137.62 %
8750 Legal Advertising		100.00	-100.00	
8760 Miscellaneous	1,907.75	7,592.80	-5,685.05	25.13 %
8800 Audit & Reporting		0.00	0.00	
8850 Accounting		400.00	-400.00	
8980 Property Appraiser	2,792.00	2,792.00	0.00	100.00 %
9000 Tax Collector	6,922.11	7,100.00	-177.89	97.49 %
9050 Memberships & Subscriptions	3,200.00	3,100.00	100.00	103.23 %
9055 TIF Payments	9,840.29	15,000.00	-5,159.71	65.60 %
9410 Downtown Maintenance		300.00	-300.00	
9750 Container Gardens	3,000.00	3,600.00	-600.00	83.33 %
Total 8100 General Administration	36,201.30	54,199.60	-17,998.30	66.79 %
8920 Marketing & Development				
8920.15 Downtown Marketing	7,913.66	7,200.00	713.66	109.91 %
8920.16 Development Grants & Incentives	25,000.00	45,000.00	-20,000.00	55.56 %
8920.18 Other Event Costs	5,248.64	5,500.00	-251.36	95.43 %
8920.21 LDDA web site		500.00	-500.00	
Total 8920 Marketing & Development	38,162.30	58,200.00	-20,037.70	65.57 %
Total 8000 Administration & Salaries	120,634.84	157,065.50	-36,430.66	76.81 %
8761 Program Expense				
8765 Banner Installation	400.00		400.00	
9751 Valet Parking	15,861.67	462.00	15,399.67	3,433.26 %
Total 8761 Program Expense	16,261.67	462.00	15,799.67	3,519.84 %
9745 Expense-Farmers Curb Market				
8010.14 FAB Coordinator	885.32	2,683.28	-1,797.96	32.99 %
8010.16 Salaries DFCM Admin	2,725.72	3,946.12	-1,220.40	69.07 %

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
9745.10 Management Contract	8,315.72	8,615.38	-299.66	96.52 %
9745.11 General Operating Expense	600.00	680.00	-80.00	88.24 %
9745.12 Workers Comp (DFCM)	1,613.00	3,300.00	-1,687.00	48.88 %
9745.13 Music/Entertainment	2,205.00	2,400.00	-195.00	91.88 %
9745.16 Square Fees	879.98	833.36	46.62	105.59 %
9745.18 EBT Payout	3,757.00	3,636.36	120.64	103.32 %
9745.19 FAB payout	3,210.00	3,636.36	-426.36	88.28 %
9745.20 EFUNDS Fees	154.95	200.00	-45.05	77.48 %
9745.21 DFCM marketing	1,920.00	3,630.00	-1,710.00	52.89 %
9745.24 Sales Tax	29.65	72.72	-43.07	40.77 %
9745.25 SNAP Booth Admin	950.70	1,260.00	-309.30	75.45 %
Total 9745 Expense-Farmers Curb Market	27,247.04	34,893.58	-7,646.54	78.09 %
Reimbursements				
retro pay to 10/1/18	40.31		40.31	
Total Reimbursements	40.31		40.31	
Telephone	0.00		0.00	
Total Expenses	\$179,547.15	\$220,966.44	\$ -41,419.29	81.26 %
NET OPERATING INCOME	\$222,213.21	\$159,587.84	\$62,625.37	139.24 %
Other Income				
6940 Restricted Accounts				
6310 Interest Income - Streetscape	126.18	300.00	-173.82	42.06 %
6950.50 Restricted AOP Funds		58,000.00	-58,000.00	
6955 Restricted Streetscape Account		77,091.49	-77,091.49	
Total 6940 Restricted Accounts	126.18	135,391.49	-135,265.31	0.09 %
6950 Unappropriated Funds		323,480.20	-323,480.20	
6950.10 Unappr Grant & Incentive Funds	-10,000.00	30,000.00	-40,000.00	-33.33 %
6950.20 Unappr Maintenance Funds		6,520.00	-6,520.00	
6950.30 Unappr Marketing		24,525.00	-24,525.00	
6950.40 Unappr DFCM Funds		9,852.50	-9,852.50	
6950.65 Unappr Valet	-346.50	33,556.60	-33,903.10	-1.03 %
Total 6950 Unappropriated Funds	-10,346.50	427,934.30	-438,280.80	-2.42 %
Total Other Income	\$ -10,220.32	\$563,325.79	\$ -573,546.11	-1.81 %
Other Expenses				
9765 Depreciation Expense		120.00	-120.00	
9770 Restricted Expense - Streetsc	90.00	5,000.00	-4,910.00	1.80 %
Total Other Expenses	\$90.00	\$5,120.00	\$ -5,030.00	1.76 %
NET OTHER INCOME	\$ -10,310.32	\$558,205.79	\$ -568,516.11	-1.85 %
NET INCOME	\$211,902.89	\$717,793.63	\$ -505,890.74	29.52 %

LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY

BUDGET VS. ACTUALS: FY2019 - FY19 P&L

October 2018 - January 2019

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
6000 Primary Income				
6100 Tax Receipts	297,173.66	303,215.00	-6,041.34	98.01 %
6120 Misc Income	1,200.00	500.00	700.00	240.00 %
6300 Investment Income (Money Mkt.)	1,724.96		1,724.96	
6360 Reimbursed Expenses		3,000.00	-3,000.00	
Total 6000 Primary Income	300,098.62	306,715.00	-6,616.38	97.84 %
6200 Program Income				
6155 Banner Income	1,400.00	1,300.00	100.00	107.69 %
6370 Valet Program	7,580.00		7,580.00	
Total 6200 Program Income	8,980.00	1,300.00	7,680.00	690.77 %
6450 Income-Farmers Curb Market				
6450.11 Shared Marketing Costs	31,654.00	26,545.44	5,108.56	119.24 %
6450.13 Fundraiser/Sales Gross	172.00	363.60	-191.60	47.30 %
6450.14 Merchandise Sales Tax	12.04	72.72	-60.68	16.56 %
6450.18 FAB Grant	3,309.00	3,636.36	-327.36	91.00 %
6450.19 EBT Electronic Transfer	3,799.00	3,636.36	162.64	104.47 %
Total 6450 Income-Farmers Curb Market	38,946.04	34,254.48	4,691.56	113.70 %
6460 Event Income (FF,FTR)				
6460.10 First Friday Shared Event Costs	44,576.68	29,784.80	14,791.88	149.66 %
6460.12 Commissioned Event Sales	1,725.00	2,000.00	-275.00	86.25 %
6460.20 First Friday Sponsorships	6,578.02	5,000.00	1,578.02	131.56 %
6460.40 Other event sponsorships	856.00	1,500.00	-644.00	57.07 %
Total 6460 Event Income (FF,FTR)	53,735.70	38,284.80	15,450.90	140.36 %
Total Income	\$401,760.36	\$380,554.28	\$21,206.08	105.57 %
GROSS PROFIT	\$401,760.36	\$380,554.28	\$21,206.08	105.57 %
Expenses				
7000 Event Expenses				
7040 Event Insurance		0.00	0.00	
7050 Contract event staff	2,599.10	3,400.00	-800.90	76.44 %
7060 Workers Comp Ins (contract event)		800.00	-800.00	
7065 Event Square Fees	753.80	350.00	403.80	215.37 %
7070 Entertainment	906.88	2,000.00	-1,093.12	45.34 %
7080 Event Graphics & Printing	154.25	2,400.00	-2,245.75	6.43 %
7090 Event Sanitation	875.00	1,000.00	-125.00	87.50 %
7095 Sponsorships Mktg	2,891.32	8,350.00	-5,458.68	34.63 %
7100 City of Lakeland Fees				
7100.10 Parking Services	943.50	1,258.00	-314.50	75.00 %
7100.20 Police Services	465.00	558.00	-93.00	83.33 %
7100.30 Parks & Recreations Staff	2,368.68	2,184.00	184.68	108.46 %
Total 7100 City of Lakeland Fees	3,777.18	4,000.00	-222.82	94.43 %
8010.15 Marketing Coordinator	1,760.74	3,324.96	-1,564.22	52.96 %

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
8010.17 Salaries Event Admin	1,435.02	2,520.40	-1,085.38	56.94 %
8010.18 Event Commission	210.00	400.00	-190.00	52.50 %
Total 7000 Event Expenses	15,363.29	28,545.36	-13,182.07	53.82 %
8000 Administration & Salaries				
8010 Salaries				
8010.11 Executive Director Salary	34,224.13	25,250.00	8,974.13	135.54 %
8010.12 LDDA Admn (pka Coordinator)	4,047.35	6,747.22	-2,699.87	59.99 %
8010.13 Payroll Taxes	3,558.71	3,333.32	225.39	106.76 %
8011 Marketing Intern	2,274.55	2,800.00	-525.45	81.23 %
8012 Marketing Staff	1,414.60	5,666.72	-4,252.12	24.96 %
8040 Retirement Expense	751.90	868.64	-116.74	86.56 %
Total 8010 Salaries	46,271.24	44,665.90	1,605.34	103.59 %
8100 General Administration				
8200 Lease	4,254.94	5,645.44	-1,390.50	75.37 %
8210 Utilities	620.06	880.00	-259.94	70.46 %
8250 Postage and Delivery	116.73	84.00	32.73	138.96 %
8350 Telephone	863.62	800.00	63.62	107.95 %
8360 Computer Services	919.03	1,552.00	-632.97	59.22 %
8370 Supplies	293.30	333.36	-40.06	87.98 %
8400 Travel, Meals, Meetings	674.71	3,600.00	-2,925.29	18.74 %
8500 Insurance - Liability		500.00	-500.00	
8510 Workers Comp	494.00	600.00	-106.00	82.33 %
8700 Printing and Reproduction	302.76	220.00	82.76	137.62 %
8750 Legal Advertising		100.00	-100.00	
8760 Miscellaneous	1,907.75	7,592.80	-5,685.05	25.13 %
8800 Audit & Reporting		0.00	0.00	
8850 Accounting		400.00	-400.00	
8980 Property Appraiser	2,792.00	2,792.00	0.00	100.00 %
9000 Tax Collector	6,922.11	7,100.00	-177.89	97.49 %
9050 Memberships & Subscriptions	3,200.00	3,100.00	100.00	103.23 %
9055 TIF Payments	9,840.29	15,000.00	-5,159.71	65.60 %
9410 Downtown Maintenance		300.00	-300.00	
9750 Container Gardens	3,000.00	3,600.00	-600.00	83.33 %
Total 8100 General Administration	36,201.30	54,199.60	-17,998.30	66.79 %
8920 Marketing & Development				
8920.15 Downtown Marketing	7,913.66	7,200.00	713.66	109.91 %
8920.16 Development Grants & Incentives	25,000.00	45,000.00	-20,000.00	55.56 %
8920.18 Other Event Costs	5,248.64	5,500.00	-251.36	95.43 %
8920.21 LDDA web site		500.00	-500.00	
Total 8920 Marketing & Development	38,162.30	58,200.00	-20,037.70	65.57 %
Total 8000 Administration & Salaries	120,634.84	157,065.50	-36,430.66	76.81 %
8761 Program Expense				
8765 Banner Installation	400.00		400.00	
9751 Valet Parking	15,861.67	462.00	15,399.67	3,433.26 %
Total 8761 Program Expense	16,261.67	462.00	15,799.67	3,519.84 %
9745 Expense-Farmers Curb Market				
8010.14 FAB Coordinator	885.32	2,683.28	-1,797.96	32.99 %
8010.16 Salaries DFCM Admin	2,725.72	3,946.12	-1,220.40	69.07 %

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
9745.10 Management Contract	8,315.72	8,615.38	-299.66	96.52 %
9745.11 General Operating Expense	600.00	680.00	-80.00	88.24 %
9745.12 Workers Comp (DFCM)	1,613.00	3,300.00	-1,687.00	48.88 %
9745.13 Music/Entertainment	2,205.00	2,400.00	-195.00	91.88 %
9745.16 Square Fees	879.98	833.36	46.62	105.59 %
9745.18 EBT Payout	3,757.00	3,636.36	120.64	103.32 %
9745.19 FAB payout	3,210.00	3,636.36	-426.36	88.28 %
9745.20 EFUNDS Fees	154.95	200.00	-45.05	77.48 %
9745.21 DFCM marketing	1,920.00	3,630.00	-1,710.00	52.89 %
9745.24 Sales Tax	29.65	72.72	-43.07	40.77 %
9745.25 SNAP Booth Admin	950.70	1,260.00	-309.30	75.45 %
Total 9745 Expense-Farmers Curb Market	27,247.04	34,893.58	-7,646.54	78.09 %
Reimbursements				
retro pay to 10/1/18	40.31		40.31	
Total Reimbursements	40.31		40.31	
Telephone	0.00		0.00	
Total Expenses	\$179,547.15	\$220,966.44	\$ -41,419.29	81.26 %
NET OPERATING INCOME	\$222,213.21	\$159,587.84	\$62,625.37	139.24 %
Other Income				
6940 Restricted Accounts				
6310 Interest Income - Streetscape	126.18	300.00	-173.82	42.06 %
6950.50 Restricted AOP Funds		58,000.00	-58,000.00	
6955 Restricted Streetscape Account		77,091.49	-77,091.49	
Total 6940 Restricted Accounts	126.18	135,391.49	-135,265.31	0.09 %
6950 Unappropriated Funds		323,480.20	-323,480.20	
6950.10 Unappr Grant & Incentive Funds	-10,000.00	30,000.00	-40,000.00	-33.33 %
6950.20 Unappr Maintenance Funds		6,520.00	-6,520.00	
6950.30 Unappr Marketing		24,525.00	-24,525.00	
6950.40 Unappr DFCM Funds		9,852.50	-9,852.50	
6950.65 Unappr Valet	-346.50	33,556.60	-33,903.10	-1.03 %
Total 6950 Unappropriated Funds	-10,346.50	427,934.30	-438,280.80	-2.42 %
Total Other Income	\$ -10,220.32	\$563,325.79	\$ -573,546.11	-1.81 %
Other Expenses				
9765 Depreciation Expense		120.00	-120.00	
9770 Restricted Expense - Streetsc	90.00	5,000.00	-4,910.00	1.80 %
Total Other Expenses	\$90.00	\$5,120.00	\$ -5,030.00	1.76 %
NET OTHER INCOME	\$ -10,310.32	\$558,205.79	\$ -568,516.11	-1.85 %
NET INCOME	\$211,902.89	\$717,793.63	\$ -505,890.74	29.52 %

Executive Director's Update for the February 21, 2019 Board Meeting

February 18, 2019-----

Downtown Update Meeting: Next meeting is Wed., March 13 – Program is Jennifer Sykes with the City of Lakeland to Discuss ADA requirements that affect businesses.

Wayfinding signage: Installation has begin and will continue through the month

Valet:

Current Data: Averaging 20 cars parked per shift. We've had lots of rain this month, which affected the service.

Now that the holidays are over and retailers can breathe, LDDA plans to push more marketing via the businesses for the valet program and ask retailers to participate tracking as best they can when folks are using the valet.

WalkaboutApp: Our business map will launch when the wayfinding signage goes up. We still have to create the First Friday map, Farmer Market map, and Art & history map. I have been gathering the information needed to produce these maps.

Speaking engagements – I continue to get requests for speaking engagements to promote Downtown Lakeland. I spoke to a ladies church group of 95 last week and have another speaking engagement next week. Next month I will be speaking to a group from College Heights Methodist Church in Lake Morton.

Project Updates:

Catapult 3.0 – in construction; tilt walls are being constructed on site

RP Funding Hotel – under construction; Staybridge Suites

Heritage Plaza Garage – city expects to begin infrastructure work any time

The Joint (Old Lakeland Brewing) – redevelopment of the site in underway

Cycle Track – in construction

Beck Building – fencing surrounds the property; construction expect to begin soon

LVIM - under construction

Mirrorton – closing set for end of March 2019

Teriyaki Madness - buildout underway

207 Main is leased. No word on when the tenant will begin buildout.

Business Recruitment: I recently announced Teriyaki Madness coming to NOBAY. Two other restaurants have leased space in the Downtown core.

Audit - Staff has been busy this month with our end of year Audit with Baylis. Expect Baylis' report at the March board meeting.

Summary of Grants

January 24, 2019

Total grants paid in FY 2017 - **\$71,280.10**

Total grants paid in FY 2018 to date - **\$151,101.05**

Grand Total Grants Paid to Date - \$222,381.15

Surplus Dollars: \$408,000

LDDA has \$343,000 in unappropriated surplus and \$65,000 in grants for this fiscal year.

Marketing:

We've secured SUN n FUN as a First Friday sponsor for March. SPCA will not sponsor September's Dog Days.

We've just finished a dining commercial for Downtown. It will run on Bay News 9.