

LDDA BOARD OF DIRECTORS MEETING AGENDA  
Thursday, April 18, 2019 • 8am  
City Commission Conference Room • City Hall

**CALL TO ORDER**

Bretta Christakos

**CONSENT AGENDA (\*)**

LDDA BOARD MEETING MINUTES, March 21, 2019

Bretta Christakos

**LDDA Audit Review**

Khrysta Mensing, Baylis

**March Financials\*\***

Budget Adjustments

**New Business**

LDDA Banking

Bretta Christakos

LDDA Presentation to City Commission

Julie Townsend

Executive Director Review

Julie Townsend

April 29th Public Meeting

Julie Townsend

**Old Business**

none

**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**  
**Thursday, March 21, 2019 • 8am**  
**City Commission Conference Room • City Hall**

**BOARD/STAFF PRESENT:** Bretta Christakos, Greg Sanoba, Scott Franklin, Jeff Donalson; Julie Townsend, staff

**BOARD ABSENT:** Eric Belvin, Tom Anderson, Grant Miller

**GUESTS:** none

**CALL TO ORDER: 8:12am** Bretta Christakos, Chair of LDDA, called the meeting to order.

**CONSENT AGENDA:** Greg Sanoba moved to approve the consent agenda items, which included minutes and monthly financials. Scott Franklin seconded the motion. Motion approved 4-0.

**NEW BUSINESS**

Julie presented more segmented financial reports that separate the LDDA core income and expenses, the Farmers Market and the First Friday event. Julie explained that she believes this will give the board more clear information about the financial health of the LDDA.

Julie Townsend collected the required signatures for the Bank of Central Florida signature cards from the executive committee.

The directors had discussion about the LDDA goals presented at the last meeting. Greg Sanoba moved to approve the goals as presented by staff. Jeff Donalson seconded the motion. Motion passed 4-0.

**Executive Director's Report** – Julie Townsend includes the report in writing and verbally review some of the items.

No other business came before the board.

*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 9:15 a.m. The next LDDA Board of Directors meeting will be on Thursday, March 21, 2019 at 8am in the city commission conference room.**

\_\_\_\_\_  
Bretta Christakos, Chair

\_\_\_\_\_  
Date

\_\_\_\_\_  
Julie Townsend, Executive Director

\_\_\_\_\_  
Date

# **LDDA Financial Report**

April 15, 2019

Beginning April 2019, the financial documents presented at the LDDA board meetings and filed for audit will be the following:

LDDA Operating Budget vs. Actuals

Farmers Curb Market (DFCM) Budget vs. Actuals

First Friday LDDA Budget vs. Actuals

*Profit & Loss for the previous month showing a comparison to the same month the previous year*

*Balance Sheet for the previous month showing a comparison to the same month the previous year*

## **Budget Adjustments: (requires a board vote)**

LDDA Operating Budget vs. Actuals

6300 Investment Income – there was no budgeted amount for the line item and there should have been. CHANGE: from 0 to the \$5500.00

8765 Banner Installations Costs - – there was no budgeted amount for the line item and there should have been. CHANGE: from 0 to the \$1500.00

To keep the budget balanced 8760 Misc. Expenses was adjust from 7592.80 to \$11,592.80 to reflect the added income from the interest income (less the banner expense)

## **Narrative:**

### **LDDA Operating Budget vs. Actuals**

Tax receipts collected as of April 15, 2019 is 93% of the total. Based on previous years, we typically collect about 96% of total tax receipts. If 2019 follows that trend we can expect about \$10,000 more in tax receipts collect in the summer months.

8850 Accounting is slightly over budget. The reason for the line item going over budget is because some of the charges billed were for last fiscal year. A bill received from Baylis in February included charges from March and September of 2018.

All other items are trending to be on track with the budget.

### **DFCM Budget vs. Actuals**

Shared Marketing Costs for the Market are trending higher than the budgeted amount. If the Market income is flat to last year for April through September, then we can expect the year end income to be about \$84,000 – 12% of budget. Expenses are not expected to exceed the budget.

### **First Friday Budget vs. Actuals**

March 2019 was the one-year anniversary of the LDDA adopting the First Friday event. This year's budget was conservative, not having previous years with which to compare. First Friday Shared Event Costs (SEC) have already exceeded the budgeted amount. However, the summer months are slower and if First Friday income stays flat to last year May – September, then we can expect only an additional \$10,000 in the SEC. We do make the budget goal for sponsorships. As a reminder, sponsorship revenue is not calculated in any of the recurring expenses of First Friday.

The sponsorship revenues allow us to spend additional non-recurring dollars on marketing all of Downtown. Expenses are expected to stay within budget. Because event commission sales exceeded budget, the event commission expenses have also and adjustments will be made at year-end.

### **Profit and Loss**

Because 93% of all tax receipts have been collected, we can expect to see negative profit and loss statements for the remainder of the fiscal year. Currently the Net Income for year -to-date is \$180,226.95. If April - September follow March's net income of -\$12,060.62, and then we can expect that number to be reduced by approximately \$72,000 by fiscal year's end. The majority of the remaining profit is due to the lack of grant expenditures this fiscal year.

### **Balance Sheet**

No narrative for report.

# LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY

## LDDA OPERATING BUDGET VS. ACTUALS

October 2018 - September 2019

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Income</b>				
6000 Primary Income				
6100 Tax Receipts	327,634.90	351,378.00	-23,743.10	93.24 %
6120 Misc Income	2,050.00	1,500.00	550.00	136.67 %
6300 Investment Income (Money Mkt.)	2,831.33	5,500.00	-2,668.67	51.48 %
6360 Reimbursed Expenses	3,338.37	3,000.00	338.37	111.28 %
<b>Total 6000 Primary Income</b>	<b>335,854.60</b>	<b>361,378.00</b>	<b>-25,523.40</b>	<b>92.94 %</b>
6200 Program Income				
6155 Banner Income	1,400.00	1,500.00	-100.00	93.33 %
6370 Valet Program	15,175.00		15,175.00	
<b>Total 6200 Program Income</b>	<b>16,575.00</b>	<b>1,500.00</b>	<b>15,075.00</b>	<b>1,105.00 %</b>
<b>Total Income</b>	<b>\$352,429.60</b>	<b>\$362,878.00</b>	<b>\$ -10,448.40</b>	<b>97.12 %</b>
<b>GROSS PROFIT</b>	<b>\$352,429.60</b>	<b>\$362,878.00</b>	<b>\$ -10,448.40</b>	<b>97.12 %</b>
<b>Expenses</b>				
8000 Administration & Salaries				
8010 Salaries				
8010.11 Executive Director Salary	47,288.00	75,750.00	-28,462.00	62.43 %
8010.12 LDDA Admn (pka Coordinator)	7,313.94	17,350.00	-10,036.06	42.16 %
8010.13 Payroll Taxes	6,291.40	10,000.00	-3,708.60	62.91 %
8011 Marketing Intern	2,344.55	3,600.00	-1,255.45	65.13 %
8012 Marketing Staff	8,487.60	17,000.00	-8,512.40	49.93 %
8040 Retirement Expense	1,319.98	2,606.00	-1,286.02	50.65 %
<b>Total 8010 Salaries</b>	<b>73,045.47</b>	<b>126,306.00</b>	<b>-53,260.53</b>	<b>57.83 %</b>
8100 General Administration				
8200 Lease	9,983.82	17,103.20	-7,119.38	58.37 %
8210 Utilities	1,086.21	2,640.00	-1,553.79	41.14 %
8250 Postage and Delivery	116.73	250.00	-133.27	46.69 %
8350 Telephone	1,315.46	2,400.00	-1,084.54	54.81 %
8360 Computer Services	1,868.88	3,000.00	-1,131.12	62.30 %
8370 Supplies	326.78	1,000.00	-673.22	32.68 %
8400 Travel, Meals, Meetings	937.56	5,000.00	-4,062.44	18.75 %
8500 Insurance - Liability	358.52	500.00	-141.48	71.70 %
8510 Workers Comp	494.00	600.00	-106.00	82.33 %
8700 Printing and Reproduction	302.76	500.00	-197.24	60.55 %
8750 Legal Advertising		2,200.00	-2,200.00	
8760 Miscellaneous	3,435.33	11,592.80	-8,157.47	29.63 %
8800 Audit & Reporting	4,000.00	11,000.00	-7,000.00	36.36 %
8850 Accounting	1,361.25	1,200.00	161.25	113.44 %
8980 Property Appraiser	4,188.00	5,700.00	-1,512.00	73.47 %
9000 Tax Collector	7,531.33	8,000.00	-468.67	94.14 %
9050 Memberships & Subscriptions	3,640.50	4,500.00	-859.50	80.90 %
9055 TIF Payments	9,840.29	15,000.00	-5,159.71	65.60 %

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
9410 Downtown Maintenance		1,000.00	-1,000.00	
9750 Container Gardens	4,400.00	10,000.00	-5,600.00	44.00 %
<b>Total 8100 General Administration</b>	<b>55,187.42</b>	<b>103,186.00</b>	<b>-47,998.58</b>	<b>53.48 %</b>
8920 Marketing & Development				
8920.15 Downtown Marketing	21,288.24	28,500.00	-7,211.76	74.70 %
8920.16 Development Grants & Incentives	25,000.00	90,000.00	-65,000.00	27.78 %
8920.18 Other Event Costs	7,344.88	11,500.00	-4,155.12	63.87 %
8920.21 LDDA web site		500.00	-500.00	
<b>Total 8920 Marketing &amp; Development</b>	<b>53,633.12</b>	<b>130,500.00</b>	<b>-76,866.88</b>	<b>41.10 %</b>
<b>Total 8000 Administration &amp; Salaries</b>	<b>181,866.01</b>	<b>359,992.00</b>	<b>-178,125.99</b>	<b>50.52 %</b>
8761 Program Expense				
8765 Banner Installation	700.00	1,500.00	-800.00	46.67 %
9751 Valet Parking	6,073.20	1,386.00	4,687.20	438.18 %
<b>Total 8761 Program Expense</b>	<b>6,773.20</b>	<b>2,886.00</b>	<b>3,887.20</b>	<b>234.69 %</b>
<b>Total Expenses</b>	<b>\$188,639.21</b>	<b>\$362,878.00</b>	<b>\$ -174,238.79</b>	<b>51.98 %</b>
NET OPERATING INCOME	<b>\$163,790.39</b>	<b>\$0.00</b>	<b>\$163,790.39</b>	<b>0.00%</b>
NET INCOME	<b>\$163,790.39</b>	<b>\$0.00</b>	<b>\$163,790.39</b>	<b>0.00%</b>

# LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY

## DFCM BUDGET VS. ACTUALS

October 2018 - September 2019

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Income</b>				
6450 Income-Farmers Curb Market				
6450.11 Shared Marketing Costs	55,640.00	74,655.00	-19,015.00	74.53 %
6450.13 Fundraiser/Sales Gross	573.00	1,000.00	-427.00	57.30 %
6450.14 Merchandise Sales Tax	40.11	200.00	-159.89	20.06 %
6450.18 FAB Grant	5,951.00	10,000.00	-4,049.00	59.51 %
6450.19 EBT Electronic Transfer	5,912.00	10,000.00	-4,088.00	59.12 %
<b>Total 6450 Income-Farmers Curb Market</b>	<b>68,116.11</b>	<b>95,855.00</b>	<b>-27,738.89</b>	<b>71.06 %</b>
<b>Total Income</b>	<b>\$68,116.11</b>	<b>\$95,855.00</b>	<b>\$ -27,738.89</b>	<b>71.06 %</b>
<b>GROSS PROFIT</b>	<b>\$68,116.11</b>	<b>\$95,855.00</b>	<b>\$ -27,738.89</b>	<b>71.06 %</b>
<b>Expenses</b>				
9745 Expense-Farmers Curb Market				
8010.14 FAB Coordinator	4,239.42	8,000.00	-3,760.58	52.99 %
8010.16 Salaries DFCM Admin	4,744.47	10,150.00	-5,405.53	46.74 %
9745.10 Management Contract	15,233.10	27,000.00	-11,766.90	56.42 %
9745.11 General Operating Expense	1,216.09	2,655.00	-1,438.91	45.80 %
9745.12 Workers Comp (DFCM)	1,613.00	3,300.00	-1,687.00	48.88 %
9745.13 Music/Entertainment	3,320.00	7,200.00	-3,880.00	46.11 %
9745.16 Square Fees	1,555.97	2,500.00	-944.03	62.24 %
9745.18 EBT Payout	6,031.00	10,000.00	-3,969.00	60.31 %
9745.19 FAB payout	5,808.00	10,000.00	-4,192.00	58.08 %
9745.20 EFUNDS Fees	260.55	600.00	-339.45	43.43 %
9745.21 DFCM marketing	2,051.20	10,890.00	-8,838.80	18.84 %
9745.23 DFCM SNAP Expenses	11.63		11.63	
9745.24 Sales Tax	49.32	200.00	-150.68	24.66 %
9745.25 SNAP Booth Admin	1,518.20	3,360.00	-1,841.80	45.18 %
<b>Total 9745 Expense-Farmers Curb Market</b>	<b>47,651.95</b>	<b>95,855.00</b>	<b>-48,203.05</b>	<b>49.71 %</b>
<b>Total Expenses</b>	<b>\$47,651.95</b>	<b>\$95,855.00</b>	<b>\$ -48,203.05</b>	<b>49.71 %</b>
<b>NET OPERATING INCOME</b>	<b>\$20,464.16</b>	<b>\$0.00</b>	<b>\$20,464.16</b>	<b>0.00%</b>
<b>NET INCOME</b>	<b>\$20,464.16</b>	<b>\$0.00</b>	<b>\$20,464.16</b>	<b>0.00%</b>

# LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY

## FIRST FRIDAY BUDGET VS. ACTUALS

October 2018 - September 2019

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Income</b>				
6460 Event Income (FF,FTR)				
6460.10 First Friday Shared Event Costs	56,334.00	55,000.00	1,334.00	102.43 %
6460.12 Commissioned Event Sales	7,225.00	6,000.00	1,225.00	120.42 %
6460.20 First Friday Sponsorships	6,583.04	10,000.00	-3,416.96	65.83 %
6460.40 Other event sponsorships	856.00	1,500.00	-644.00	57.07 %
<b>Total 6460 Event Income (FF,FTR)</b>	<b>70,998.04</b>	<b>72,500.00</b>	<b>-1,501.96</b>	<b>97.93 %</b>
<b>Total Income</b>	<b>\$70,998.04</b>	<b>\$72,500.00</b>	<b>\$ -1,501.96</b>	<b>97.93 %</b>
<b>GROSS PROFIT</b>	<b>\$70,998.04</b>	<b>\$72,500.00</b>	<b>\$ -1,501.96</b>	<b>97.93 %</b>
<b>Expenses</b>				
7000 Event Expenses				
7040 Event Insurance	1,714.00	1,700.00	14.00	100.82 %
7050 Contract event staff	4,436.60	9,800.00	-5,363.40	45.27 %
7060 Workers Comp Ins (contract event)		800.00	-800.00	
7065 Event Square Fees	1,172.49	3,000.00	-1,827.51	39.08 %
7070 Entertainment	1,356.88	3,000.00	-1,643.12	45.23 %
7080 Event Graphics & Printing	1,114.82	6,000.00	-4,885.18	18.58 %
7090 Event Sanitation	1,225.00	2,400.00	-1,175.00	51.04 %
7095 Sponsorships Mktg	6,292.00	16,300.00	-10,008.00	38.60 %
7100 City of Lakeland Fees				
7100.10 Parking Services	1,887.00	3,774.00	-1,887.00	50.00 %
7100.20 Police Services	899.00	1,674.00	-775.00	53.70 %
7100.30 Parks & Recreations Staff	3,276.00	6,552.00	-3,276.00	50.00 %
<b>Total 7100 City of Lakeland Fees</b>	<b>6,062.00</b>	<b>12,000.00</b>	<b>-5,938.00</b>	<b>50.52 %</b>
8010.15 Marketing Coordinator	5,916.94	10,000.00	-4,083.06	59.17 %
8010.17 Salaries Event Admin	2,375.29	6,300.00	-3,924.71	37.70 %
8010.18 Event Commission	2,098.90	1,200.00	898.90	174.91 %
<b>Total 7000 Event Expenses</b>	<b>33,764.92</b>	<b>72,500.00</b>	<b>-38,735.08</b>	<b>46.57 %</b>
<b>Total Expenses</b>	<b>\$33,764.92</b>	<b>\$72,500.00</b>	<b>\$ -38,735.08</b>	<b>46.57 %</b>
<b>NET OPERATING INCOME</b>	<b>\$37,233.12</b>	<b>\$0.00</b>	<b>\$37,233.12</b>	<b>0.00%</b>
<b>NET INCOME</b>	<b>\$37,233.12</b>	<b>\$0.00</b>	<b>\$37,233.12</b>	<b>0.00%</b>



# LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY

## PROFIT AND LOSS - CURRENT MONTH AND YEAR TO DATE

March 2019

	TOTAL	
	MAR 2019	OCT 2018 - MAR 2019 (YTD)
Income		
6000 Primary Income		
6100 Tax Receipts	5,334.09	307,476.95
6120 Misc Income		1,000.00
6300 Investment Income (Money Mkt.)	581.51	2,831.33
<b>Total 6000 Primary Income</b>	<b>5,915.60</b>	<b>311,308.28</b>
6200 Program Income		
6155 Banner Income		1,400.00
6370 Valet Program	2,537.00	10,172.00
<b>Total 6200 Program Income</b>	<b>2,537.00</b>	<b>11,572.00</b>
6450 Income-Farmers Curb Market		
6450.11 Shared Marketing Costs	9,585.00	50,827.00
6450.13 Fundraiser/Sales Gross	51.00	412.00
6450.14 Merchandise Sales Tax	3.57	28.84
6450.18 FAB Grant	1,023.00	5,076.00
6450.19 EBT Electronic Transfer	1,069.00	5,618.00
<b>Total 6450 Income-Farmers Curb Market</b>	<b>11,731.57</b>	<b>61,961.84</b>
6460 Event Income (FF,FTR)		
6460.10 First Friday Shared Event Costs	2,679.60	54,196.87
6460.12 Commissioned Event Sales	5,000.00	7,225.00
6460.20 First Friday Sponsorships		6,578.02
6460.40 Other event sponsorships		856.00
<b>Total 6460 Event Income (FF,FTR)</b>	<b>7,679.60</b>	<b>68,855.89</b>
Services		25.00
Unapplied Cash Payment Income		0.00
<b>Total Income</b>	<b>\$27,863.77</b>	<b>\$453,723.01</b>
GROSS PROFIT	<b>\$27,863.77</b>	<b>\$453,723.01</b>
Expenses		
7000 Event Expenses		
7040 Event Insurance		1,714.00
7050 Contract event staff	657.50	3,896.60
7065 Event Square Fees	93.86	1,057.64
7070 Entertainment	100.00	1,256.88
7080 Event Graphics & Printing	848.10	1,114.82
7090 Event Sanitation	175.00	1,225.00
7095 Sponsorships Mktg	735.00	4,525.50
7100 City of Lakeland Fees		
7100.10 Parking Services	314.50	1,572.50
7100.20 Police Services	217.00	899.00
7100.30 Parks & Recreations Staff		2,730.00
<b>Total 7100 City of Lakeland Fees</b>	<b>531.50</b>	<b>5,201.50</b>
8010.15 Marketing Coordinator	831.24	5,916.94

	TOTAL	
	MAR 2019	OCT 2018 - MAR 2019 (YTD)
8010.17 Salaries Event Admin	334.22	2,128.79
8010.18 Event Commission	1,000.00	1,480.00
<b>Total 7000 Event Expenses</b>	<b>5,306.42</b>	<b>29,517.67</b>
8000 Administration & Salaries		
8010 Salaries		
8010.11 Executive Director Salary	6,312.50	38,058.84
8010.12 LDDA Admn (pka Coordinator)	1,188.47	6,327.94
8010.13 Payroll Taxes	955.58	5,396.59
8011 Marketing Intern		2,344.55
8012 Marketing Staff	1,414.60	8,487.60
8040 Retirement Expense	189.36	1,130.62
<b>Total 8010 Salaries</b>	<b>10,060.51</b>	<b>61,746.14</b>
8100 General Administration		
8200 Lease	1,432.22	7,119.38
8210 Utilities	154.57	929.21
8250 Postage and Delivery		116.73
8350 Telephone	215.92	1,295.46
8360 Computer Services	815.88	1,868.88
8370 Supplies		326.78
8400 Travel, Meals, Meetings	147.13	871.84
8510 Workers Comp		494.00
8700 Printing and Reproduction		302.76
8760 Miscellaneous	388.65	2,523.02
8800 Audit & Reporting	4,000.00	4,000.00
8850 Accounting		1,361.25
8980 Property Appraiser	1,396.00	4,188.00
9000 Tax Collector	106.68	7,128.17
9050 Memberships & Subscriptions	119.00	3,319.00
9055 TIF Payments		9,840.29
9750 Container Gardens	450.00	3,900.00
<b>Total 8100 General Administration</b>	<b>9,226.05</b>	<b>49,584.77</b>
8920 Marketing & Development		
8920.15 Downtown Marketing	1,158.28	19,360.78
8920.16 Development Grants & Incentives		25,000.00
8920.18 Other Event Costs	395.96	6,616.08
<b>Total 8920 Marketing &amp; Development</b>	<b>1,554.24</b>	<b>50,976.86</b>
<b>Total 8000 Administration &amp; Salaries</b>	<b>20,840.80</b>	<b>162,307.77</b>
8761 Program Expense		
8765 Banner Installation		700.00
9751 Valet Parking	2,744.15	3,458.35
<b>Total 8761 Program Expense</b>	<b>2,744.15</b>	<b>4,158.35</b>
9745 Expense-Farmers Curb Market		
8010.14 FAB Coordinator	670.82	4,239.42
8010.16 Salaries DFCM Admin	739.50	4,128.22
9745.10 Management Contract	3,225.06	13,386.94
9745.11 General Operating Expense	156.70	906.70
9745.12 Workers Comp (DFCM)		1,613.00
9745.13 Music/Entertainment	475.00	3,130.00

	TOTAL	
	MAR 2019	OCT 2018 - MAR 2019 (YTD)
9745.16 Square Fees	257.43	1,424.73
9745.18 EBT Payout	1,056.00	5,785.00
9745.19 FAB payout	830.00	5,267.00
9745.20 EFUNDS Fees	51.90	260.55
9745.21 DFCM marketing	33.00	2,021.20
9745.24 Sales Tax		29.65
9745.25 SNAP Booth Admin	170.00	1,400.70
<b>Total 9745 Expense-Farmers Curb Market</b>	<b>7,665.41</b>	<b>43,593.11</b>
Reimbursements		-40.31
retro pay to 10/1/18		40.31
<b>Total Reimbursements</b>		<b>0.00</b>
<b>Total Expenses</b>	<b>\$36,556.78</b>	<b>\$239,576.90</b>
NET OPERATING INCOME	<b>\$ -8,693.01</b>	<b>\$214,146.11</b>
Other Income		
6940 Restricted Accounts		
6310 Interest Income - Streetscape	35.33	193.40
<b>Total 6940 Restricted Accounts</b>	<b>35.33</b>	<b>193.40</b>
6950 Unappropriated Funds		
6950.10 Unappr Grant & Incentive Funds		-10,000.00
6950.65 Unappr Valet	-3,402.94	-24,022.56
<b>Total 6950 Unappropriated Funds</b>	<b>-3,402.94</b>	<b>-34,022.56</b>
<b>Total Other Income</b>	<b>\$ -3,367.61</b>	<b>\$ -33,829.16</b>
Other Expenses		
9770 Restricted Expense - Streetsc		90.00
<b>Total Other Expenses</b>	<b>\$0.00</b>	<b>\$90.00</b>
NET OTHER INCOME	<b>\$ -3,367.61</b>	<b>\$ -33,919.16</b>
NET INCOME	<b>\$ -12,060.62</b>	<b>\$180,226.95</b>

# LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY

## BALANCE SHEET

As of March 31, 2019

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
1090 Petty Cash	284.00
1110 Cash - Operating - BoCFL	39,712.43
1170 Cash - Money Market - BoCFL	764,462.58
1175 Restricted Strtscp MM - BoCFL	77,194.89
1190 Certificate of Deposit	0.00
<b>Total Bank Accounts</b>	<b>\$881,653.90</b>
Accounts Receivable	
1200 Accounts Receivable	0.00
1210 Due from Other Governments	0.00
<b>Total 1200 Accounts Receivable</b>	<b>0.00</b>
<b>Total Accounts Receivable</b>	<b>\$0.00</b>
Other Current Assets	
1325 Salary Advance	0.00
1400 Land - Due From CRA	0.00
1500 Prepaid Expenses	0.00
<b>Total Other Current Assets</b>	<b>\$0.00</b>
<b>Total Current Assets</b>	<b>\$881,653.90</b>
Fixed Assets	
2200 Furniture and Fixtures	13,762.04
2300 Equipment	0.00
2650 Accumulated Depreciation	-13,606.60
<b>Total Fixed Assets</b>	<b>\$155.44</b>
<b>TOTAL ASSETS</b>	<b>\$881,809.34</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
3100 Accounts Payable	0.00
<b>Total Accounts Payable</b>	<b>\$0.00</b>
Other Current Liabilities	
3150 Accrued Expenses	2,961.54
3200 Payroll Liabilities	4,324.01
3210 Accrued Retirement - EE	-5.54
3400 Due to CRA	0.00
3500 Deferred Revenue	9,974.69
3500.10 Deferred DFCM Revenues	2,100.00
<b>Total Other Current Liabilities</b>	<b>\$19,354.70</b>
<b>Total Current Liabilities</b>	<b>\$19,354.70</b>
<b>Total Liabilities</b>	<b>\$19,354.70</b>

	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	180,226.95
<b>Total Equity</b>	<b>\$862,454.64</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$881,809.34</b>

## **Executive Director's Update for the April 18, 2019 Board Meeting**

April 15, 2019-----

**Downtown Update Meeting:** Next meeting is June. Our last meeting featured Jenny Sykes from the City of Lakeland. She presented ADA and accessibility information for businesses and properties.

**Wayfinding signage:** Installation continues. A delay was caused by some technical difficulties with the city's printing services

**Valet:** The service parked more than 50 cars on First Friday. South Kentucky Avenue between Orange and Lemon will be closed beginning May 1 for 6 months. I have a meeting scheduled with the Heritage Plaza team, parking services and valet to discuss how we might have a second stand on Lemon St. once Heritage closes. That meeting will take place at 1:30 on April 18 after the LDDA board meeting.

**WalkaboutApp:** Our business map will launch when the wayfinding signage goes up. The First Friday map has been created. We still have to create Farmer Market map, and Art & history map. Brittany and Julie are both working to complete the maps.

### **Project Updates:**

**Catapult 3.0** – under construction

**RP Funding Hotel** – under construction

**Heritage Plaza Garage** – parking losses and street/lane closures have begun. I sent a detailed email to all Downtown businesses of the closure timeline. May 1 will close Kentucky Ave

**Lakeland Brewing** – redevelopment of the site is underway

**Cycle Track** – in construction

**Beck Building** – site is being readied for construction

**LVIM** - under construction

**Mirrorton** – closing is delayed 45-60 days; expected date – end of June

**Teriyaki Madness** - buildout underway; expected to open in June

**Family Fundamentals** – rehab of second floor of Explorations V building.

**Thai Restaurant** – working on permit ready plans

## **Marketing Update for the March 21, 2019 Board Meeting**

March 15, 2019; Brittany Melson

Our First Friday on April 5th--Foodie Fest--was well attended and nearly sold out of exhibitor spaces. We have over 30 Foodie Fest participants--a dozen bakers, a dozen brick-and-mortar merchants, a few special guests brick-and-mortars from Lakeland, and four food trucks. The weather held out, and the visitors, exhibitors and merchants reported that they enjoyed the theme. We would like to invite the brick-and-mortar Downtown restaurants to continue selling on the street at First Friday because it attracts visitors to move throughout the footprint and grab quick bites at a small price without having to stand in a long line.

Girls Night Out was Friday, April 12th. We had 22 merchants participate, and we had shopping incentives, live music, and a free photo booth. Although merchants reported that the crowd was somewhat light, they did say that the customers they had were ready to shop and spent money. Passports were redeemed for prize entries, reflecting a total of \$3,298 spent by customers during the event.

We scheduled the first Movies in Munn Park event for Saturday, April 27. We plan to show Ratatouille using a big screen rental from Lakeland Moonwalk. We will have live music before the event, snack vendors, and "To Go" specials from Downtown restaurants. Early Facebook response shows enthusiasm for the event.

## Lakeland Downtown Development Authority Action Items for 2019

These are specific actions the LDDA can take to support the Downtown Plan

Goal	Status as of April 2019
<b>Marketing</b>	
General	
a) Add scavenger hunts	researching scavenger hunt apps
b) TV commercials	Dining commercial currently running on Bay News 9
c) develop halloween event	in development
d) summer specials	in development
e) improve existing events	
First Friday	
a) revamp sponsorship program	
b) monetize the makers market	completed
c) improve themes	Foodie Fest in March was a big success
Downtown Farmers Curb Market	
a) improve instagram social media	
b) create TV commercial	in development
c) improve sub-events (kids market, SugarBuzz, Summer Flea)	in development
<b>Maintenance</b>	
Improve the physical space (needs city approval & collaboration)	present to city commission
a) lights in trees in Munn Park	
b) new downtown banners	
c) wrap lights on lightpoles	
d) drive the replacement of the monument	
<b>Management</b>	
Valet	
a) promote the program with print and in store campaigns	flyers in stores
b) permanent signage	working with city staff
Parking	
	wayfinding overhaul presented to city commission
a) improve signage/decrease	
b) provide input for new machine selection	
c) provide input and help with distribution of new brochures	
d) ongoing monthly meetings with parking supervisors	
Business Recruitment	
a) work to infill vacant properties by connecting leads with brokers	ongoing

These are ongoing supportive roles and/or activities the LDDA should engage in, but are not direct actions of the LDDA.

### Land Use/Physical Development

1. Work with CRA/LEDC to create pitchable projects
2. Concentrate on infill in the core, large scale office, residential to the south
3. Support the CRA in Garden District efforts

### Governance

1. Keeper of the vision, driver of the plan
2. Point organization for Downtown
3. Advocacy for property owners and businesses

### Infrastructure

1. Help identify areas of need
2. Provide support

Updated, Feb 2019