

LDDA BOARD OF DIRECTORS MEETING AGENDA  
Thursday, June 20, 2019 • 8am  
City Commission Conference Room • City Hall

**CALL TO ORDER**

Bretta Christakos

**CONSENT AGENDA (\*)**

LDDA BOARD MEETING MINUTES May 16, 2019  
May Financials

Bretta Christakos

**New Business**

FY 2019 Budget Review  
FY 2020 Budget Preview  
Grants, Incentives, Surplus  
LDDA Copier

Julie Townsend

**Old Business**

LDDA Banking  
Executive Director Review

Julie Townsend

Tom Anderson

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, May 18, 2019 • 8am**  
**City Commission Conference Room • City Hall**

**BOARD/STAFF PRESENT** Greg Sanoba, Scott Franklin, Jeff Donalson, Eric Belvin, Tom Anderson, Grant Miller; Julie Townsend, staff

**BOARD ABSENT:** Bretta Christakos

**GUESTS:**

**CALL TO ORDER: 8:03am** Tom Anderson, past chair of LDDA, called the meeting to order. Jeff Donalson, co-chair, was running a few minutes late.

**CONSENT AGENDA:** Eric Belvin moved to approve the consent agenda items, which included minutes and financial statements from the May meeting. Grant Miller seconded the motion. Motion approved 5-0.

*(Jeff Donalson arrives and presides over the meeting in the chair's absence.)*

**NEW BUSINESS: none**

**OLD BUSINESS:**

**LDDA Banking:** Julie share with the board the results of the comparison of fees and earnings credits from Citizens Bank, Bank of Central Florida, and Centerstate Bank. LDDA currently banks with Bank of Central Florida and that banking relations ship has been in place for at least 7-10 years. LDDA has two money market accounts and one checking account. The total interest earned on all accounts is about \$525 per month. The money market account earns only .9% and with the earnings credits, we essentially pay nothing for the checking account services. The analysis compares balances required to continue to get the same service level for checking without paying fees from each of the three financial institutions. Money Market rates from Centerstate were the highest at 2.15%. Eric Belvin suggested we consider spreading the money market account across a couple of institutions since the funds are only secured up to \$250,000. Greg Sanoba suggested we also contact Valley National Bank who has a money market rate of 2.2%.

Eric Belvin made the motion to move the LDDA checking account to Centerstate Bank as well as a money market account. He also moved to allow LDDA staff to explore the best rate money market rates and make a decision about a second money market account. Jeff Donalson seconded the motion. Motion passed 6-0.

**Executive Director's Review:** Tom Anderson presented the summary of the LDDA board members review of the Executive Director, Julie Townsend. No action was taken.

**April 29<sup>th</sup> Public Meeting Recap:** Julie Townsend presented the results of the April 29<sup>th</sup> Munn Park public forum. No board action required.

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

**CRA:** Alis Drumgo, CRA Manager, shared some updates from the CRA.

*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 9:03 a.m. The next LDDA Board of Directors meeting will be on Thursday, July 18, 2019 at 8am in the city commission conference room.**

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

\_\_\_\_\_  
Date

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

\_\_\_\_\_  
Date

# 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	66,828.00	74,655.00	-7,827.00	89.52 %
6450.13 Fundraiser/Sales Gross	676.00	1,000.00	-324.00	67.60 %
6450.14 Merchandise Sales Tax	47.32	200.00	-152.68	23.66 %
6450.18 FAB Grant	6,932.00	10,000.00	-3,068.00	69.32 %
6450.19 EBT Electronic Transfer	7,435.00	10,000.00	-2,565.00	74.35 %
<b>Total 6450 Income-Farmers Curb Market</b>	<b>81,918.32</b>	<b>95,855.00</b>	<b>-13,936.68</b>	<b>85.46 %</b>
<b>Total Income</b>	<b>\$81,918.32</b>	<b>\$95,855.00</b>	<b>\$ -13,936.68</b>	<b>85.46 %</b>
<b>GROSS PROFIT</b>	<b>\$81,918.32</b>	<b>\$95,855.00</b>	<b>\$ -13,936.68</b>	<b>85.46 %</b>
<b>Expenses</b>				
9745 Expense-Farmers Curb Market				
8010.14 FAB Coordinator	5,581.06	8,000.00	-2,418.94	69.76 %
8010.16 Salaries DFCM Admin	5,904.72	10,150.00	-4,245.28	58.17 %
9745.10 Management Contract	17,079.26	27,000.00	-9,920.74	63.26 %
9745.11 General Operating Expense	1,366.09	2,655.00	-1,288.91	51.45 %
9745.12 Workers Comp (DFCM)	1,613.00	3,300.00	-1,687.00	48.88 %
9745.13 Music/Entertainment	4,270.00	7,200.00	-2,930.00	59.31 %
9745.16 Square Fees	1,898.27	2,500.00	-601.73	75.93 %
9745.18 EBT Payout	7,543.00	10,000.00	-2,457.00	75.43 %
9745.19 FAB payout	7,163.00	10,000.00	-2,837.00	71.63 %
9745.20 EFUNDS Fees	367.65	600.00	-232.35	61.28 %
9745.21 DFCM marketing	2,882.20	10,890.00	-8,007.80	26.47 %
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	1,843.20	3,360.00	-1,516.80	54.86 %
<b>Total 9745 Expense-Farmers Curb Market</b>	<b>57,572.40</b>	<b>95,855.00</b>	<b>-38,282.60</b>	<b>60.06 %</b>
<b>Total Expenses</b>	<b>\$57,572.40</b>	<b>\$95,855.00</b>	<b>\$ -38,282.60</b>	<b>60.06 %</b>
<b>NET OPERATING INCOME</b>	<b>\$24,345.92</b>	<b>\$0.00</b>	<b>\$24,345.92</b>	<b>0.00%</b>
<b>NET INCOME</b>	<b>\$24,345.92</b>	<b>\$0.00</b>	<b>\$24,345.92</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	60,194.75	55,000.00	5,194.75	109.45 %
6460.12 Commissioned Event Sales	8,355.00	6,000.00	2,355.00	139.25 %
6460.20 First Friday Sponsorships	6,583.04	10,000.00	-3,416.96	65.83 %
6460.40 Other event sponsorships	1,077.45	1,500.00	-422.55	71.83 %
<b>Total 6460 Event Income (FF,FTR)</b>	<b>76,210.24</b>	<b>72,500.00</b>	<b>3,710.24</b>	<b>105.12 %</b>
<b>Total Income</b>	<b>\$76,210.24</b>	<b>\$72,500.00</b>	<b>\$3,710.24</b>	<b>105.12 %</b>
<b>GROSS PROFIT</b>	<b>\$76,210.24</b>	<b>\$72,500.00</b>	<b>\$3,710.24</b>	<b>105.12 %</b>
<b>Expenses</b>				
7000 Event Expenses				
7040 Event Insurance	1,714.00	1,700.00	14.00	100.82 %
7050 Contract event staff	5,356.60	9,800.00	-4,443.40	54.66 %
7060 Workers Comp Ins (contract event)	726.00	800.00	-74.00	90.75 %
7065 Event Square Fees	1,369.78	3,000.00	-1,630.22	45.66 %
7070 Entertainment	1,721.88	3,000.00	-1,278.12	57.40 %
7080 Event Graphics & Printing	1,114.82	6,000.00	-4,885.18	18.58 %
7090 Event Sanitation	1,400.00	2,400.00	-1,000.00	58.33 %
7095 Sponsorships Mktg	6,494.82	16,300.00	-9,805.18	39.85 %
7100 City of Lakeland Fees				
7100.10 Parking Services	2,201.50	3,774.00	-1,572.50	58.33 %
7100.20 Police Services	1,116.00	1,674.00	-558.00	66.67 %
7100.30 Parks & Recreations Staff	4,368.00	6,552.00	-2,184.00	66.67 %
<b>Total 7100 City of Lakeland Fees</b>	<b>7,685.50</b>	<b>12,000.00</b>	<b>-4,314.50</b>	<b>64.05 %</b>
8010.15 Marketing Coordinator	7,579.42	10,000.00	-2,420.58	75.79 %
8010.17 Salaries Event Admin	2,677.04	6,300.00	-3,622.96	42.49 %
8010.18 Event Commission	2,108.90	1,200.00	908.90	175.74 %
<b>Total 7000 Event Expenses</b>	<b>39,948.76</b>	<b>72,500.00</b>	<b>-32,551.24</b>	<b>55.10 %</b>
<b>Total Expenses</b>	<b>\$39,948.76</b>	<b>\$72,500.00</b>	<b>\$ -32,551.24</b>	<b>55.10 %</b>
<b>NET OPERATING INCOME</b>	<b>\$36,261.48</b>	<b>\$0.00</b>	<b>\$36,261.48</b>	<b>0.00%</b>
<b>NET INCOME</b>	<b>\$36,261.48</b>	<b>\$0.00</b>	<b>\$36,261.48</b>	<b>0.00%</b>

# LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY

## LDDA PRIMARY INCOME BUDGET VS. ACTUALS

October 2018 - September 2019

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Income</b>				
6000 Primary Income				
6100 Tax Receipts	334,820.35	351,378.00	-16,557.65	95.29 %
6120 Misc Income	2,050.00	1,500.00	550.00	136.67 %
6300 Investment Income (Money Mkt.)	3,402.37	5,500.00	-2,097.63	61.86 %
6360 Reimbursed Expenses	3,338.37	3,000.00	338.37	111.28 %
<b>Total 6000 Primary Income</b>	<b>343,611.09</b>	<b>361,378.00</b>	<b>-17,766.91</b>	<b>95.08 %</b>
6200 Program Income				
6155 Banner Income	2,625.00	1,500.00	1,125.00	175.00 %
6370 Valet Program	20,245.50		20,245.50	
<b>Total 6200 Program Income</b>	<b>22,870.50</b>	<b>1,500.00</b>	<b>21,370.50</b>	<b>1,524.70 %</b>
<b>Total Income</b>	<b>\$366,481.59</b>	<b>\$362,878.00</b>	<b>\$3,603.59</b>	<b>100.99 %</b>
<b>GROSS PROFIT</b>	<b>\$366,481.59</b>	<b>\$362,878.00</b>	<b>\$3,603.59</b>	<b>100.99 %</b>
<b>Expenses</b>				
8000 Administration & Salaries				
8010 Salaries				
8010.11 Executive Director Salary	55,298.42	75,750.00	-20,451.58	73.00 %
8010.12 LDDA Admn (pka Coordinator)	8,975.69	17,350.00	-8,374.31	51.73 %
8010.13 Payroll Taxes	7,590.17	10,000.00	-2,409.83	75.90 %
8011 Marketing Intern	2,344.55	3,600.00	-1,255.45	65.13 %
8012 Marketing Staff	11,316.80	17,000.00	-5,683.20	66.57 %
8040 Retirement Expense	1,604.02	2,606.00	-1,001.98	61.55 %
<b>Total 8010 Salaries</b>	<b>87,129.65</b>	<b>126,306.00</b>	<b>-39,176.35</b>	<b>68.98 %</b>
8100 General Administration				
8200 Lease	11,416.04	17,103.20	-5,687.16	66.75 %
8210 Utilities	1,271.38	2,640.00	-1,368.62	48.16 %
8250 Postage and Delivery	116.73	250.00	-133.27	46.69 %
8350 Telephone	1,748.66	2,400.00	-651.34	72.86 %
8360 Computer Services	2,204.85	3,000.00	-795.15	73.50 %
8370 Supplies	326.78	1,000.00	-673.22	32.68 %
8400 Travel, Meals, Meetings	1,222.92	5,000.00	-3,777.08	24.46 %
8500 Insurance - Liability	158.52	500.00	-341.48	31.70 %
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	4,085.02	11,592.80	-7,507.78	35.24 %
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	7,674.44	8,000.00	-325.56	95.93 %
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	5,200.00	10,000.00	-4,800.00	52.00 %
<b>Total 8100 General Administration</b>	<b>59,252.14</b>	<b>103,186.00</b>	<b>-43,933.86</b>	<b>57.42 %</b>
8920 Marketing & Development				
8920.15 Downtown Marketing	25,372.27	28,500.00	-3,127.73	89.03 %
8920.16 Development Grants & Incentives	25,000.00	90,000.00	-65,000.00	27.78 %
8920.18 Other Event Costs	8,372.07	11,500.00	-3,127.93	72.80 %
8920.21 LDDA web site		500.00	-500.00	
<b>Total 8920 Marketing &amp; Development</b>	<b>58,744.34</b>	<b>130,500.00</b>	<b>-71,755.66</b>	<b>45.01 %</b>
<b>Total 8000 Administration &amp; Salaries</b>	<b>205,126.13</b>	<b>359,992.00</b>	<b>-154,865.87</b>	<b>56.98 %</b>
8761 Program Expense				
8765 Banner Installation	1,100.00	1,500.00	-400.00	73.33 %
9751 Valet Parking	8,674.65	1,386.00	7,288.65	625.88 %
<b>Total 8761 Program Expense</b>	<b>9,774.65</b>	<b>2,886.00</b>	<b>6,888.65</b>	<b>338.69 %</b>
<b>Total Expenses</b>	<b>\$214,900.78</b>	<b>\$362,878.00</b>	<b>\$ -147,977.22</b>	<b>59.22 %</b>
NET OPERATING INCOME	<b>\$151,580.81</b>	<b>\$0.00</b>	<b>\$151,580.81</b>	<b>0.00%</b>
NET INCOME	<b>\$151,580.81</b>	<b>\$0.00</b>	<b>\$151,580.81</b>	<b>0.00%</b>

# LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY

## PROFIT AND LOSS

May 2019

	TOTAL
<b>Income</b>	
6000 Primary Income	
6100 Tax Receipts	7,155.49
6120 Misc Income	200.00
<b>Total 6000 Primary Income</b>	<b>7,355.49</b>
6200 Program Income	
6370 Valet Program	63.50
<b>Total 6200 Program Income</b>	<b>63.50</b>
6450 Income-Farmers Curb Market	
6450.11 Shared Marketing Costs	9,135.00
6450.13 Fundraiser/Sales Gross	52.00
6450.14 Merchandise Sales Tax	3.64
6450.18 FAB Grant	499.00
6450.19 EBT Electronic Transfer	828.00
<b>Total 6450 Income-Farmers Curb Market</b>	<b>10,517.64</b>
6460 Event Income (FF,FTR)	
6460.10 First Friday Shared Event Costs	3,325.75
6460.40 Other event sponsorships	221.45
<b>Total 6460 Event Income (FF,FTR)</b>	<b>3,547.20</b>
<b>Total Income</b>	<b>\$21,483.83</b>
<b>GROSS PROFIT</b>	<b>\$21,483.83</b>
<b>Expenses</b>	
7000 Event Expenses	
7050 Contract event staff	800.00
7060 Workers Comp Ins (contract event)	726.00
7065 Event Square Fees	172.36
7070 Entertainment	100.00
7090 Event Sanitation	175.00
7095 Sponsorships Mktg	-364.30
7100 City of Lakeland Fees	
7100.10 Parking Services	314.50
7100.30 Parks & Recreations Staff	546.00
<b>Total 7100 City of Lakeland Fees</b>	<b>860.50</b>
8010.15 Marketing Coordinator	831.24
8010.17 Salaries Event Admin	229.50
8010.18 Event Commission	10.00
<b>Total 7000 Event Expenses</b>	<b>3,540.30</b>
8000 Administration & Salaries	
8010 Salaries	
8010.11 Executive Director Salary	6,312.50
8010.12 LDDA Admn (pka Coordinator)	998.75
8010.13 Payroll Taxes	864.14
8012 Marketing Staff	1,414.60



	TOTAL
8040 Retirement Expense	189.36
<b>Total 8010 Salaries</b>	<b>9,779.35</b>
8100 General Administration	
8200 Lease	1,432.22
8210 Utilities	185.17
8350 Telephone	237.34
8360 Computer Services	31.98
8400 Travel, Meals, Meetings	64.16
8760 Miscellaneous	490.71
9000 Tax Collector	143.11
9750 Container Gardens	800.00
<b>Total 8100 General Administration</b>	<b>3,384.69</b>
8920 Marketing & Development	
8920.15 Downtown Marketing	3,820.03
8920.18 Other Event Costs	40.00
<b>Total 8920 Marketing &amp; Development</b>	<b>3,860.03</b>
<b>Total 8000 Administration &amp; Salaries</b>	<b>17,024.07</b>
8761 Program Expense	
8765 Banner Installation	400.00
9751 Valet Parking	2,601.45
<b>Total 8761 Program Expense</b>	<b>3,001.45</b>
9745 Expense-Farmers Curb Market	
8010.14 FAB Coordinator	670.82
8010.16 Salaries DFCM Admin	828.75
9745.10 Management Contract	1,846.16
9745.11 General Operating Expense	150.00
9745.13 Music/Entertainment	625.00
9745.16 Square Fees	245.93
9745.18 EBT Payout	994.00
9745.19 FAB payout	771.00
9745.20 EFUNDS Fees	53.40
9745.21 DFCM marketing	814.00
9745.25 SNAP Booth Admin	255.00
<b>Total 9745 Expense-Farmers Curb Market</b>	<b>7,254.06</b>
<b>Total Expenses</b>	<b>\$30,819.88</b>
NET OPERATING INCOME	<b>\$ -9,336.05</b>
Other Income	
6950 Unappropriated Funds	
6950.65 Unappr Valet	-2,726.50
<b>Total 6950 Unappropriated Funds</b>	<b>-2,726.50</b>
<b>Total Other Income</b>	<b>\$ -2,726.50</b>
NET OTHER INCOME	<b>\$ -2,726.50</b>
NET INCOME	<b>\$ -12,062.55</b>

# LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY

## BALANCE SHEET

As of May 31, 2019

	TOTAL			
	AS OF MAY 31, 2019	AS OF MAY 31, 2018 (PY)	CHANGE	% CHANGE
<b>ASSETS</b>				
Current Assets				
Bank Accounts				
1090 Petty Cash	218.00	44.79	173.21	386.72 %
1110 Cash - Operating - BoCFL	24,559.63	185,920.91	-161,361.28	-86.79 %
1170 Cash - Money Market - BoCFL	785,033.62	520,590.73	264,442.89	50.80 %
1175 Restricted Strtscp MM - BoCFL	77,229.10	78,715.33	-1,486.23	-1.89 %
<b>Total Bank Accounts</b>	<b>\$887,040.35</b>	<b>\$785,271.76</b>	<b>\$101,768.59</b>	<b>12.96 %</b>
<b>Total Current Assets</b>	<b>\$887,040.35</b>	<b>\$785,271.76</b>	<b>\$101,768.59</b>	<b>12.96 %</b>
Fixed Assets				
2200 Furniture and Fixtures	13,762.04	13,762.04	0.00	0.00 %
2650 Accumulated Depreciation	-13,606.60	-13,606.60	0.00	0.00 %
<b>Total Fixed Assets</b>	<b>\$155.44</b>	<b>\$155.44</b>	<b>\$0.00</b>	<b>0.00 %</b>
<b>TOTAL ASSETS</b>	<b>\$887,195.79</b>	<b>\$785,427.20</b>	<b>\$101,768.59</b>	<b>12.96 %</b>
<b>LIABILITIES AND EQUITY</b>				
Liabilities				
Current Liabilities				
Other Current Liabilities				
3150 Accrued Expenses	2,961.54	2,961.54	0.00	0.00 %
3200 Payroll Liabilities	8,089.03	3,572.25	4,516.78	126.44 %
3210 Accrued Retirement - EE	-5.54	0.00	-5.54	
3500 Deferred Revenue	13,636.81	13,836.37	-199.56	-1.44 %
3500.10 Deferred DFCM Revenues	3,015.00		3,015.00	
<b>Total Other Current Liabilities</b>	<b>\$27,696.84</b>	<b>\$20,370.16</b>	<b>\$7,326.68</b>	<b>35.97 %</b>
<b>Total Current Liabilities</b>	<b>\$27,696.84</b>	<b>\$20,370.16</b>	<b>\$7,326.68</b>	<b>35.97 %</b>
<b>Total Liabilities</b>	<b>\$27,696.84</b>	<b>\$20,370.16</b>	<b>\$7,326.68</b>	<b>35.97 %</b>
Equity				
5100 Fund Balance Unreserved	603,604.49	620,165.80	-16,561.31	-2.67 %
5200 Fund Balance - Property & Equip	253.24	253.24	0.00	0.00 %
5400 Fund Balance Reserved	78,369.96	78,369.96	0.00	0.00 %
Net Income	177,271.26	66,268.04	111,003.22	167.51 %
<b>Total Equity</b>	<b>\$859,498.95</b>	<b>\$765,057.04</b>	<b>\$94,441.91</b>	<b>12.34 %</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$887,195.79</b>	<b>\$785,427.20</b>	<b>\$101,768.59</b>	<b>12.96 %</b>

## Farmers Curb Market

The Farmers Market income for FY2019 is trending towards an income surplus of about \$10,000. If June through September income trends for 2019 are similar to those for the past 3 years, we can expect to reach the \$10,000 net profit if we use the average of the last 3 years. Expenses are not expected to go over the budgeted amount.

<b>Year</b>	<b>June-Sept Income</b>	
FY 2018	\$20,000	
FY 2017	\$18,000	
FY 2016	\$16,000	
<b>FY2019</b>	<b>\$84,828</b>	<b>estimated FY19 year end</b>
	<b>\$74,655</b>	<b>budgeted FY19</b>

## First Friday

The First Friday income for FY2019 is trending towards an income surplus of about \$10,000. If June through September income trends for 2019 are similar to those for last year, we can expect to reach the \$10,000 net profit from the Shred Event Costs. Sponsorship income is not calculated in recurring expenses. Expenses are not expected to go over the budgeted amount.

<b>Year</b>	<b>June-Sept Income</b>	
FY 2018	\$6,000	
<b>FY2019</b>	<b>\$65,000</b>	<b>estimated FY19 year end</b>
	<b>\$55,000</b>	<b>budgeted FY19</b>

## LDDA

### INCOME

Tax receipts collected each year trend between 95% and 97%. Currently LDDA has collected 95%. Based on the past 2 years, we can confidently estimate another 2% of tax receipts - about \$7,000. Other income line items have modest surpluses.

Year	June-Sept Income	% of Total tax receipts budgeted
FY 2018	\$7,786	2.30%
FY 2017	\$9,677	3.40%
FY 2016	\$22,889	8.60% <i>dismissed as an outlier</i>

<b>FY2019</b>	<b>\$341,820</b>	<b>estimated FY19 year end</b>
	<b>\$351,378</b>	<b>budgeted FY19</b>

**\$9,558 budget income deficit**

### INCOME

Each year, some expense line items do not use the full budgeted amount. Those line items that are expected to have unused funds by end of FY2019 are detailed below:

estimated unused funds	description of line item
\$7-\$8,000	Administrative payroll
\$2,500	Travel, Meetings
\$6,500	Misc
\$4-\$5000	TIF
\$65,000	GRANTS

<b>FY2019</b>	<b>\$86,000</b>	<b>estimated FY19 LDDA expense surplus</b>
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## LDDA SURPLUS

The projected LDDA surplus for end of year FY2019 are detailed below:

### Balances as of May 31, 2019

Checking	\$25,000
Streetscape	\$77,229
Money Mkt	\$783,033

With only \$7,000 more in tax receipt revenue projected until fiscal year's end, some funds from the money market account will be moved into the checking account to cover the rest of the year's expenses. After analysis of month expenses, it is estimated that \$72,000 will be needed from the money market account to cover the remaining LDDA expenses for FY2019.

**Projected total cash on hand at the end of FY2019      \$815,265**

The breakdown of those funds for FY2020 budget:

### **\$815,265 gross unappropriated funds**

- \$65,000 unused grant funds
- \$7,500 unused maintenance funds
- \$25,000 unused marketing funds
- \$29,000 unused DFCM funds
- \$77,229 streetscape funds
- \$58,000 AOP funds

### **\$553,536 net unappropriated funds**



**Marsha M. Faux, CFA, ASA**  
Polk County Property Appraiser  
**June 1st Estimate of Taxable Value**

Form JUNE1\_LTR  
R. 4/2019  
ADA Compliant

Tax Year: **2019**

Taxing Authority: **LAKELAND DDA**

Pursuant to Florida Statutes 200.065(8), the Property Appraiser shall provide estimates of the current year Taxable Value to Taxing Authorities by June 1st.

1. Taxable Value of Real Estate Property for Operating Purposes :	181,435,025
2. Taxable Value of Personal Property for Operating Purposes :	0
3. Taxable Value of Centrally Assessed Property for Operating Purposes :	795,400
4. Gross Taxable Value for Operating Purposes (1)+(2)+(3)=	182,230,425
5. Net New Taxable Value	259,575

**TRIM Notices will be mailed Friday, 08/16/2019**

**Tentative and Final Hearing Dates for Polk County School Board (PCSB) and Board of County Commissioners (BoCC) are listed below.**

*These hearing dates cannot be used by any other taxing authority for public hearings per s. 200.065(2)(e)2, F.S.*

**Tentative Hearing Dates**

PCSB - Tuesday, July 30, 2019

BOCC - Monday, September 9, 2019

**Final Hearing Dates**

PCSB - Tuesday, September 3, 2019

BOCC - Monday, September 16, 2019

## **Executive Director's Update for the June 20, 2019 Board Meeting**

June 17, 2019-----

**Downtown Update Meeting:** Next meeting is Sept. 4

**Wayfinding signage:** 90% installed.

**Valet:** Since the closure of Heritage Plaza and the addition of the Lemon Street valet stand on Wednesday, Thursday Friday days, valet parking services has increased. In May, CRA/LDDA sponsored valet parked 500 cars. This number does not include privately funded valet services from Heritage Plaza on Monday and Tuesday days or Frescos paid valet on weekend days. So far in June through June 15, 381 cars have valet parked.

**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. Kentucky Ave between Lemon and Orange closed for the duration of the project.

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

**Cycle Track** – in construction

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

**1961**- remodeling underway.

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

### **Marketing Update for the June 20, 2019 Board Meeting**

June 17, 2019; Brittany Melson

Since the last update, we've begun the Summer Shop Hop sales incentive with 17 retailers participating. In Week 1, we collected over 1,000 tickets, which represented over \$10,000 in sales, and we collected approximately the same amount in Week 2, although the final numbers have not been tallied. Our intern John Wright with the summer works program will be with us for the next four weeks (for 30 hours per week), and he will be counting entries and collecting email addresses for future marketing.

The theme for our June First Friday event was Family Fun Night in partnership with Lakeland Moonwalk, which brought over 10 different inflatables and activities to Munn Park--including a synthetic ice rink. General feedback from the event has been positive with many families with children in attendance. We also did not get rained out, which is great for June!

We are not having First Friday in July--instead, we are partnering with Red, White & Kaboom and the Food Truck Rally to have an event called Red, White & Blue Snack & Shop on July 3rd. We have combined marketing efforts and materials with Tampa Bay Food Truck Rally, and we are placing our First Friday

exhibitors and Makers Market vendors together in a condensed footprint on N. Kentucky Ave. north of the railroad tracks. We are also working on a Downtown Date Night shopping event in July.

The Summer season has begun at the Farmers Market. We close at 1:00 pm instead of 2:00 pm in June and July due to the Summer rain and heat, and we have not heard any complaints so far about the shortened hours. Our vendor attendance numbers have begun to decline as they usually do in the summer, but they are still higher than in previous years. We have the Summer Flea and Summer Kids Market vendors joining us as well at the north end of the Market.



## 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 May 2019
<b>Marketing</b>	
General	
a) Add scavenger hunts	researching scavenger hunt apps
b) TV commercials	Dining commercial's run complete
c) develop halloween event	in development
d) summer specials	in progress
e) improve existing events	in development
First Friday	
a) revamp sponsorship program	completed
b) monetize the makers market	completed
c) improve themes	in development
Downtown Farmers Curb Market	
a) improve instagram social media	in development
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)	
a) lights in trees in Munn Park	
b) new downtown banners	LDDA project; need additional hardware
c) wrap lights on lightpoles	in discussion with city
d) drive the replacement of the monument	12 month process
<b>NEWLY ADDED IN MAY - e) container gardens refresh</b>	in progress
<b>Management</b>	
Valet	
a) promote the program with print and in store campaigns	new flyers with Lemon Street location added
b) permanent signage	working with city staff - as part of wayfinding
Parking	
a) improve signage/decrease	wayfinding overhaul presented to city commission
b) provide input for new machine selection	new pay machines should be installed by July - Pay by Plate (tag number)
c) provide input and help with distribution of new brochures	still in development
d) ongoing monthly meetings with parking supervisors	ongoing
Business Recruitment	
a) work to infill vacant properties by connecting leads with brokers	ongoing; all usable ground floor usable space in the retail core is filled

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, May 2019