

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

CALL TO ORDER

Bretta Christakos

CONSENT AGENDA (*)

LDDA BOARD MEETING MINUTES July 18, 2019
July Financials

Bretta Christakos

New Business

FY 2020 Budget Preview
Conditional Use Applications
• *Dissent Craft Brewery - 125 S. Kentucky Ave*
• *Rec Room - 202 N. Massachusetts Ave*

Julie Townsend

Old Business

Public Hearing dates - Mark your calendars
• *September 5th & September 12th*
Grants, Incentives, Surplus

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
Thursday, July 18, 2019 • 8am
City Commission Conference Room • City Hall

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

BOARD ABSENT: Greg Sanoba, Jeff Donalson

GUESTS: Valerie Ferrell, CRA

CALL TO ORDER: 8:05am Bretta Christakos, chair of LDDA, called the meeting to order.

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

NEW BUSINESS:

FY 2019 Budget Review and Millage rate vote: Julie Townsend provided the board with a draft budget for FY2020. The draft included a budget at the current millage rate of 2 mills and a budget at the rollback rate of 1.9304. After much board discussion, Grant Miller moved to advertise the LDDA millage rate at the rollback rate of 1.9304. Tom Anderson seconded the motion. Motion passed 4-1 with Eric Belvin voting no.

Grants, Incentive Surplus: Julie presented a draft of the BUILD Grant. Board members in attendance gave input and direction to staff. Julie will present a revised version to the board at the next meeting.

OLD BUSINESS:

LDDA copier – Julie informed the board that the copier will be purchased not leased, based on the LDDA volume. Julie is still reviewing quotes.

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

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 9:10 a.m. The next LDDA Board of Directors meeting will be on Thursday, August 15, 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

July 2019

	TOTAL
Income	
6000 Primary Income	
6100 Tax Receipts	17.36
6120 Misc Income	0.81
6300 Investment Income (Money Mkt.)	445.11
Total 6000 Primary Income	463.28
6200 Program Income	
6370 Valet Program	2,671.00
Total 6200 Program Income	2,671.00
6450 Income-Farmers Curb Market	
6450.11 Shared Marketing Costs	6,286.00
6450.13 Fundraiser/Sales Gross	62.00
6450.14 Merchandise Sales Tax	4.34
6450.18 FAB Grant	837.00
6450.19 EBT Electronic Transfer	591.00
Total 6450 Income-Farmers Curb Market	7,780.34
6460 Event Income (FF,FTR)	
6460.10 First Friday Shared Event Costs	3,843.40
6460.12 Commissioned Event Sales	150.00
6460.20 First Friday Sponsorships	2,500.00
Total 6460 Event Income (FF,FTR)	6,493.40
Total Income	\$17,408.02
GROSS PROFIT	\$17,408.02
Expenses	
7000 Event Expenses	
7050 Contract event staff	550.00
7065 Event Square Fees	176.32
7070 Entertainment	100.00
7080 Event Graphics & Printing	93.60
7095 Sponsorships Mktg	2,160.00
7100 City of Lakeland Fees	
7100.20 Police Services	108.50
7100.30 Parks & Recreations Staff	546.00
Total 7100 City of Lakeland Fees	654.50
8010.15 Marketing Coordinator	831.24
8010.17 Salaries Event Admin	195.50
8010.18 Event Commission	150.00
Total 7000 Event Expenses	4,911.16
8000 Administration & Salaries	
8010 Salaries	
8010.11 Executive Director Salary	6,312.50
8010.12 LDDA Admn (pka Coordinator)	1,049.75
8010.13 Payroll Taxes	870.32

	TOTAL
8011 Marketing Intern	900.00
8012 Marketing Staff	1,414.60
8040 Retirement Expense	189.36
Total 8010 Salaries	10,736.53
8100 General Administration	
8200 Lease	2,864.44
8210 Utilities	226.94
8350 Telephone	214.86
8400 Travel, Meals, Meetings	120.57
8760 Miscellaneous	530.28
9750 Container Gardens	800.00
Total 8100 General Administration	4,757.09
8920 Marketing & Development	
8920.15 Downtown Marketing	628.12
8920.18 Other Event Costs	489.99
Total 8920 Marketing & Development	1,118.11
Total 8000 Administration & Salaries	16,611.73
8761 Program Expense	
8765 Banner Installation	160.00
9751 Valet Parking	2,720.20
Total 8761 Program Expense	2,880.20
9745 Expense-Farmers Curb Market	
8010.14 FAB Coordinator	670.82
8010.16 Salaries DFCM Admin	752.25
9745.10 Management Contract	4,403.66
9745.11 General Operating Expense	360.50
9745.13 Music/Entertainment	925.00
9745.16 Square Fees	174.13
9745.18 EBT Payout	1,323.00
9745.19 FAB payout	1,169.00
9745.20 EFUNDS Fees	53.70
9745.21 DFCM marketing	525.00
9745.24 Sales Tax	22.05
9745.25 SNAP Booth Admin	405.00
Total 9745 Expense-Farmers Curb Market	10,784.11
Total Expenses	\$35,187.20
NET OPERATING INCOME	\$ -17,779.18
Other Income	
6940 Restricted Accounts	
6310 Interest Income - Streetscape	2.28
Total 6940 Restricted Accounts	2.28
6950 Unappropriated Funds	
6950.65 Unappr Valet	-2,500.00
Total 6950 Unappropriated Funds	-2,500.00
Total Other Income	\$ -2,497.72
NET OTHER INCOME	\$ -2,497.72
NET INCOME	\$ -20,276.90

LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY

BALANCE SHEET

As of July 31, 2019

	TOTAL			
	AS OF JUL 31, 2019	AS OF JUL 31, 2018 (PY)	CHANGE	% CHANGE
ASSETS				
Current Assets				
Bank Accounts				
1090 Petty Cash	93.00	-6.21	99.21	1,597.58 %
1110 Cash - Operating - BoCFL	38,311.04	155,710.05	-117,399.01	-75.40 %
1111 Cash- Operating - CenterState Bank	49,568.18		49,568.18	
1170 Cash - Money Market - BoCFL	113,598.66	521,025.05	-407,426.39	-78.20 %
1171 Cash - Money Market - CenterState Bank	250,347.80		250,347.80	
1172 Cash - Money Market - Valley National Bank	400,000.00		400,000.00	
1175 Restricted Strtscp MM - BoCFL	2.28	78,214.68	-78,212.40	-100.00 %
Total Bank Accounts	\$851,920.96	\$754,943.57	\$96,977.39	12.85 %
Total Current Assets	\$851,920.96	\$754,943.57	\$96,977.39	12.85 %
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 %
Total Fixed Assets	\$155.44	\$155.44	\$0.00	0.00 %
TOTAL ASSETS	\$852,076.40	\$755,099.01	\$96,977.39	12.84 %
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
3150 Accrued Expenses	2,961.54	2,961.54	0.00	0.00 %
3200 Payroll Liabilities	4,041.63	3,475.43	566.20	16.29 %
3210 Accrued Retirement - EE	-5.54	0.00	-5.54	
3500 Deferred Revenue	16,378.41	18,595.99	-2,217.58	-11.93 %
3500.10 Deferred DFCM Revenues	3,315.00		3,315.00	
Total Other Current Liabilities	\$26,691.04	\$25,032.96	\$1,658.08	6.62 %
Total Current Liabilities	\$26,691.04	\$25,032.96	\$1,658.08	6.62 %
Total Liabilities	\$26,691.04	\$25,032.96	\$1,658.08	6.62 %
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	143,157.67	31,277.05	111,880.62	357.71 %
Total Equity	\$825,385.36	\$730,066.05	\$95,319.31	13.06 %
TOTAL LIABILITIES AND EQUITY	\$852,076.40	\$755,099.01	\$96,977.39	12.84 %

LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY

LDDA PRIMARY INCOME BUDGET VS. ACTUALS

October 2018 - September 2019

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
6000 Primary Income				
6100 Tax Receipts	341,705.22	351,378.00	-9,672.78	97.25 %
6120 Misc Income	3,446.87	1,500.00	1,946.87	229.79 %
6300 Investment Income (Money Mkt.)	5,016.51	5,500.00	-483.49	91.21 %
6360 Reimbursed Expenses	3,338.37	3,000.00	338.37	111.28 %
Total 6000 Primary Income	353,506.97	361,378.00	-7,871.03	97.82 %
6200 Program Income				
6155 Banner Income	3,025.00	1,500.00	1,525.00	201.67 %
6370 Valet Program	25,602.50		25,602.50	
Total 6200 Program Income	28,627.50	1,500.00	27,127.50	1,908.50 %
Total Income	\$382,134.47	\$362,878.00	\$19,256.47	105.31 %
GROSS PROFIT	\$382,134.47	\$362,878.00	\$19,256.47	105.31 %
Expenses				
8000 Administration & Salaries				
8010 Salaries				
8010.11 Executive Director Salary	67,923.42	75,750.00	-7,826.58	89.67 %
8010.12 LDDA Admn (pka Coordinator)	11,555.44	17,350.00	-5,794.56	66.60 %
8010.13 Payroll Taxes	9,399.96	10,000.00	-600.04	94.00 %
8011 Marketing Intern	3,689.55	3,600.00	89.55	102.49 %
8012 Marketing Staff	14,146.00	17,000.00	-2,854.00	83.21 %
8040 Retirement Expense	1,982.74	2,606.00	-623.26	76.08 %
Total 8010 Salaries	108,697.11	126,306.00	-17,608.89	86.06 %
8100 General Administration				
8200 Lease	14,280.48	17,103.20	-2,822.72	83.50 %
8210 Utilities	1,791.29	2,640.00	-848.71	67.85 %
8250 Postage and Delivery	116.73	250.00	-133.27	46.69 %
8350 Telephone	2,152.81	2,400.00	-247.19	89.70 %
8360 Computer Services	2,188.86	3,000.00	-811.14	72.96 %
8370 Supplies	380.41	1,000.00	-619.59	38.04 %
8400 Travel, Meals, Meetings	1,539.22	5,000.00	-3,460.78	30.78 %
8500 Insurance - Liability	402.65	500.00	-97.35	80.53 %
8510 Workers Comp	900.87	600.00	300.87	150.15 %
8700 Printing and Reproduction	402.76	500.00	-97.24	80.55 %
8750 Legal Advertising		2,200.00	-2,200.00	
8760 Miscellaneous	5,211.11	11,592.80	-6,381.69	44.95 %
8800 Audit & Reporting	10,750.00	11,000.00	-250.00	97.73 %
8850 Accounting	1,361.25	1,200.00	161.25	113.44 %
8980 Property Appraiser	5,236.00	5,700.00	-464.00	91.86 %
9000 Tax Collector	7,811.79	8,000.00	-188.21	97.65 %
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	7,550.00	10,000.00	-2,450.00	75.50 %
Total 8100 General Administration	75,557.02	103,186.00	-27,628.98	73.22 %
8920 Marketing & Development				
8920.15 Downtown Marketing	26,589.61	28,500.00	-1,910.39	93.30 %
8920.16 Development Grants & Incentives	25,000.00	90,000.00	-65,000.00	27.78 %
8920.18 Other Event Costs	9,807.21	11,500.00	-1,692.79	85.28 %
8920.21 LDDA web site		500.00	-500.00	
Total 8920 Marketing & Development	61,396.82	130,500.00	-69,103.18	47.05 %
Total 8000 Administration & Salaries	245,650.95	359,992.00	-114,341.05	68.24 %
8761 Program Expense				
8765 Banner Installation	2,476.00	1,500.00	976.00	165.07 %
9751 Valet Parking	14,419.05	1,386.00	13,033.05	1,040.34 %
Total 8761 Program Expense	16,895.05	2,886.00	14,009.05	585.41 %
Total Expenses	\$262,546.00	\$362,878.00	\$ -100,332.00	72.35 %
NET OPERATING INCOME	\$119,588.47	\$0.00	\$119,588.47	0.00%
NET INCOME	\$119,588.47	\$0.00	\$119,588.47	0.00%

LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY

FIRST FRIDAY BUDGET VS. ACTUALS

October 2018 - September 2019

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
6460 Event Income (FF,FTR)				
6460.10 First Friday Shared Event Costs	65,368.15	55,000.00	10,368.15	118.85 %
6460.12 Commissioned Event Sales	11,515.00	6,000.00	5,515.00	191.92 %
6460.20 First Friday Sponsorships	9,083.04	10,000.00	-916.96	90.83 %
6460.40 Other event sponsorships	1,077.45	1,500.00	-422.55	71.83 %
Total 6460 Event Income (FF,FTR)	87,043.64	72,500.00	14,543.64	120.06 %
Total Income	\$87,043.64	\$72,500.00	\$14,543.64	120.06 %
GROSS PROFIT	\$87,043.64	\$72,500.00	\$14,543.64	120.06 %
Expenses				
7000 Event Expenses				
7040 Event Insurance	1,714.00	1,700.00	14.00	100.82 %
7050 Contract event staff	6,486.60	9,800.00	-3,313.40	66.19 %
7060 Workers Comp Ins (contract event)	726.00	800.00	-74.00	90.75 %
7065 Event Square Fees	1,560.86	3,000.00	-1,439.14	52.03 %
7070 Entertainment	1,921.88	3,000.00	-1,078.12	64.06 %
7080 Event Graphics & Printing	1,259.02	6,000.00	-4,740.98	20.98 %
7090 Event Sanitation	1,625.00	2,400.00	-775.00	67.71 %
7095 Sponsorships Mktg	8,825.48	16,300.00	-7,474.52	54.14 %
7100 City of Lakeland Fees				
7100.10 Parking Services	2,516.00	3,774.00	-1,258.00	66.67 %
7100.20 Police Services	1,658.50	1,674.00	-15.50	99.07 %
7100.30 Parks & Recreations Staff	5,096.00	6,552.00	-1,456.00	77.78 %
Total 7100 City of Lakeland Fees	9,270.50	12,000.00	-2,729.50	77.25 %
8010.15 Marketing Coordinator	9,241.90	10,000.00	-758.10	92.42 %
8010.17 Salaries Event Admin	3,021.29	6,300.00	-3,278.71	47.96 %
8010.18 Event Commission	2,258.90	1,200.00	1,058.90	188.24 %
Total 7000 Event Expenses	47,911.43	72,500.00	-24,588.57	66.08 %
Total Expenses	\$47,911.43	\$72,500.00	\$ -24,588.57	66.08 %
NET OPERATING INCOME	\$39,132.21	\$0.00	\$39,132.21	0.00%
NET INCOME	\$39,132.21	\$0.00	\$39,132.21	0.00%

LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY

DFCM BUDGET VS. ACTUALS

October 2018 - September 2019

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
6450 Income-Farmers Curb Market				
6450.11 Shared Marketing Costs	79,817.00	74,655.00	5,162.00	106.91 %
6450.13 Fundraiser/Sales Gross	789.00	1,000.00	-211.00	78.90 %
6450.14 Merchandise Sales Tax	55.23	200.00	-144.77	27.62 %
6450.18 FAB Grant	8,968.00	10,000.00	-1,032.00	89.68 %
6450.19 EBT Electronic Transfer	8,955.00	10,000.00	-1,045.00	89.55 %
Total 6450 Income-Farmers Curb Market	98,584.23	95,855.00	2,729.23	102.85 %
Total Income	\$98,584.23	\$95,855.00	\$2,729.23	102.85 %
GROSS PROFIT	\$98,584.23	\$95,855.00	\$2,729.23	102.85 %
Expenses				
9745 Expense-Farmers Curb Market				
8010.14 FAB Coordinator	6,922.70	8,000.00	-1,077.30	86.53 %
8010.16 Salaries DFCM Admin	7,421.97	10,150.00	-2,728.03	73.12 %
9745.10 Management Contract	25,175.24	27,000.00	-1,824.76	93.24 %
9745.11 General Operating Expense	2,221.59	2,655.00	-433.41	83.68 %
9745.12 Workers Comp (DFCM)	1,613.00	3,300.00	-1,687.00	48.88 %
9745.13 Music/Entertainment	5,810.00	7,200.00	-1,390.00	80.69 %
9745.16 Square Fees	2,264.54	2,500.00	-235.46	90.58 %
9745.18 EBT Payout	9,532.00	10,000.00	-468.00	95.32 %
9745.19 FAB payout	9,053.00	10,000.00	-947.00	90.53 %
9745.20 EFUNDS Fees	473.10	600.00	-126.90	78.85 %
9745.21 DFCM marketing	4,386.20	10,890.00	-6,503.80	40.28 %
9745.23 DFCM SNAP Expenses	11.63		11.63	
9745.24 Sales Tax	71.37	200.00	-128.63	35.69 %
9745.25 SNAP Booth Admin	2,473.20	3,360.00	-886.80	73.61 %
Total 9745 Expense-Farmers Curb Market	77,429.54	95,855.00	-18,425.46	80.78 %
Total Expenses	\$77,429.54	\$95,855.00	\$ -18,425.46	80.78 %
NET OPERATING INCOME	\$21,154.69	\$0.00	\$21,154.69	0.00%
NET INCOME	\$21,154.69	\$0.00	\$21,154.69	0.00%

LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY
DRAFT FY 2020 Budget Worksheet
 October 2019 - September 2020

	Budget Roll Back Rate 1.9304 mills	
Income		
6000 Primary Income		
6100 Tax Receipts	351,717.00	
6120 Misc Income	2,000.00	
6300 Investment Income (Money Mkt.)	8,000.00	
6360 Reimbursed Expenses	3,000.00	
Total 6000 Primary Income	\$ 364,717.00	
6200 Program Income		
6155 Banner Income	3,000.00	
6370 Valet Program	30,000.00	
Total 6200 Program Income	\$ 33,000.00	
6450 Income-Farmers Curb Market	80,000.00	
6450.11 Shared Marketing Costs	1,000.00	
6450.13 Fundraiser/Sales Gross	200.00	
6450.14 Merchandise Sales Tax	10,000.00	
6450.18 FAB Grant	10,000.00	
6450.19 EBT Electronic Transfer	10,000.00	
Total 6450 Income-Farmers Curb Market	\$ 101,200.00	
6460 Event Income (FF,FTTR)		
6460.10 First Friday Shared Event Costs	65,000.00	based on FY 2019 income
6460.12 Commissioned Event Sales	0.00	salary increased, commission eliminated
6460.20 First Friday Sponsorships	15,000.00	5 sponsors at \$3k each
6460.40 Other event sponsorships	1,500.00	
Total 6460 Event Income (FF,FTTR)	\$ 81,500.00	
Total Income	\$ 580,417.00	
Gross Profit	\$ 580,417.00	
Expenses		
7000 Event Expenses		
7040 Event Insurance	1,750.00	adjusted for FY 2019 actual
7050 Contract event staff	9,800.00	
7060 Workers Comp Ins (contract event)	800.00	
7065 Event Square Fees	2,990.00	
7070 Entertainment	2,500.00	
7080 Event Graphics & Printing	6,000.00	
7090 Event Sanitation	2,400.00	
7095 Sponsorships Mktg	16,500.00	only spent when sponsors confirmed
7100 City of Lakeland Fees		
7100.10 Parking Services	3,774.00	
7100.20 Police Services	1,674.00	
7100.30 Parks & Recreations Staff	6,552.00	
Total 7100 City of Lakeland Fees	\$ 12,000.00	increase for staff
8010.15 Marketing Coordinator	20,000.00	
8010.17 Salaries Event Admin	6,300.00	

8010.18 Event Commission		0.00	
Total 7000 Event Expenses	\$	81,000.00	
8000 Administration & Salaries			
8010 Salaries			
8010.11 Executive Director Salary		78,022.50	3% Increase
8010.12 LDDA Admn (pka Coordinator)		17,350.00	
8010.13 Payroll Taxes		12,000.00	increase because of salary increases
8011 Marketing Intern		3,600.00	
8012 Marketing Staff		17,000.00	
8040 Retirement Expense		2,606.00	
Total 8010 Salaries	\$	130,578.50	
8100 General Administration			
8200 Lease		24,000.00	lease ends Nov 2019; expecte an increase down in 2019 because of deposit credit; anticipate
8210 Utilities			
8250 Postage and Delivery		2,640.00	it returning to projected amount
8350 Telephone		250.00	
8360 Computer Services		2,400.00	
8370 Supplies		3,000.00	
8400 Travel, Meals, Meetings		1,000.00	
8500 Insurance - Liability		2,500.00	reduced from \$5K
8510 Workers Comp		500.00	
8700 Printing and Reproduction		600.00	
8750 Legal Advertising		500.00	
8760 Miscellaneous		2,200.00	
8800 Audit & Reporting		2,000.00	
8850 Accounting		11,000.00	
8980 Property Appraiser		1,200.00	
9000 Tax Collector		5,831.00	
9050 Memberships & Subscriptions		8,050.00	
9410 Downtown Maintenance		4,500.00	
9750 Container Gardens		12,000.00	adjusted for actuals
Total 8100 General Administration	\$	750.00	adjusted for actuals
8920 Marketing & Development		10,000.00	
8920.15 Downtown Marketing		94,921.00	
8920.16 Development Grants & Incentives			
8920.18 Other Event Costs		28,500.00	
8920.21 LDDA web site		64,217.50	reduced from \$100K only to balance the budget
Total 8920 Marketing & Development	\$	11,500.00	
Total 8000 Administration & Salaries	\$	500.00	
8761 Program Expense		104,717.50	
8765 Banner Installation		330,217.00	
8765 Valet Parking		3,000.00	
Total 8761 Program Expense	\$	65,000.00	
9745 Expense-Farmers Curb Market		68,000.00	
8010.14 FAB Coordinator		8,000.00	
8010.16 Salaries DFCM Admin		10,150.00	
9745.10 Management Contract		28,000.00	
9745.11 General Operating Expense		2,655.00	

9745.12 Workers Comp (DFCM)	3,300.00
9745.13 Music/Entertainment	7,200.00
9745.16 Square Fees	2,500.00
9745.18 EBT Payout	10,000.00
9745.19 FAB payout	10,000.00
9745.20 EFUNDS Fees	600.00
9745.21 DFCM marketing	14,235.00
9745.23 DFCM SNAP Expenses	1,000.00
9745.24 Sales Tax	200.00
9745.25 SNAP Booth Admin	3,360.00
Total 9745 Expense-Farmers Curb Market	101,200.00

NEW - membership fee for Feeding Florida \$,1000 for sales \$10K and above

Total Expenses **\$ 580,417.00**

Net Operating Income **\$ 0.00** would like to use surplus of DFCM funds and marketing funds to pay for valet

6940 Restricted Accounts

6310 Interest Income - Streetscape 0.00 2.17% all money market funds combined; will calculate the streetscape fund interest on spreadsheet

6350 Interest Income - Streetscape 58,000.00 2.17% all money market funds combined; will calculate the streetscape fund interest on spreadsheet

6950.50 Restricted AOP Funds	58,000.00
6955 Restricted Streetscape Account	77,229.00
Total 6940 Restricted Accounts	135,229.00
6950 Unappropriated Funds	553,536.00
6950.10 Unappr. Grant & Incentive Funds	65,000.00
6950.20 Unappr. Maintenance Funds	7,500.00
6950.30 Unappr. Marketing	25,000.00
6950.40 Unappr. DFCM Funds	29,000.00
6950.65 Unappr. Valet	0.00
Total 6950 Unappropriated Funds	680,036.00
Total Other Income	815,265.00
Other Expenses	
9765 Depreciation Expense	120.00
9770 Restricted Expense - Streetsc	0.00
Total Other Expenses	120.00
Net Other Income	815,145.00

BUDGET SUMMARY
LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY – FISCAL YEAR 2019-2020

		<u>Total Budget</u>
<u>ESTIMATED CASH BALANCE BROUGHT FORWARD</u>		\$815,145
<u>ESTIMATED REVENUES</u>		
Taxes:	<u>Millage Per \$1,000</u>	
Ad Valorem Taxes	1.9304	\$351,717
Investment Income		\$8,000
Other Income (Farmers Curb Market, Banner Program, First Friday, Misc)		\$220,700
TOTAL REVENUES AND OTHER FINANCING SOURCES		\$580,417
TOTAL ESTIMATED REVENUES AND BALANCES		\$1,395,562
<u>EXPENDITURES / EXPENSES</u>		
Salaries, Patroll Taxes, Retirement Contributions		\$130,579
Lease & Utilities		\$26,640
Postage & Delivery		\$250
Telephone		\$2,400
Computer Services		\$3,000
Supplies & Equipment		\$1,000
Travel, Conferences & Meetings		\$2,500
Insurance (Liability / Workman's Comp)		\$1,100
Printing		\$500
Legal Advertising		\$2,200
Miscellaneous		\$2,000
Audit & Reporting		\$11,000
Accounting Fees		\$1,200
Property Appraiser		\$5,831
Tax Collector		\$8,050
Memberships & Subscriptions		\$4,500
TIF Payments		\$12,000
Maintenance		\$750
Marketing Programs		\$43,500
Development Grants & Incentives		\$64,218
First Friday		\$81,000
Farmers Curb Market		\$101,200
Container gardens		\$10,000
Valet Program		\$65,000
TOTAL EXPENDITURES / EXPENSES		\$580,417
Reserves		815,145
TOTAL APPROPRIATED EXPENDITURES AND RESERVES		\$1,395,562

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

Executive Director's Update for the August 15, 2019 Board Meeting

August 6, 2019-----

Downtown Update Meeting: Sept 4 meeting cancelled

Banking: All services are being processed through the new checking account at Centerstate Bank. The Bank of Central Florida account will remain open for another month to ensure all things have transferred successfully.

Wayfinding signage: Large panel signs are still in production. All street signs are installed.

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 – COMPLETED!

Beck Building – site is being readied for construction

Mirrorton – moving forward

Thai Restaurant – working on permit ready plans

Marketing Update for the August 15, 2019 Board Meeting

August 6, 2019; Brittany Melson

Over the past few weeks, we updated the Visitor Guide for September 2019 through February 2020, and we will have print copies to distribute by the end of the month.

We planned and executed another Downtown Date Night event on July 26th. We had around 100 participants completing the Scavenger Hunt concept for the first time, and merchant feedback was that they had customers walking through their doors who had never visited them before.

We are in the last four weeks of the Summer Shop Hop. Using the Shop Hop entries as data, we can estimate at least \$80,000 in sales with participating retailers over the past 9 weeks of summer. While it's difficult to interpret this data in isolation, it's nice to have it, and we can use it to make comparisons in the future.

Our First Friday "Back to School" event on August 2nd, which was sponsored by MIDFLORIDA Credit Union, garnered quite a bit of interest as well as participation by one time and part time exhibitors. We had a good two hours from 6pm to 8pm before getting rained out. There's already a lot of buzz and participation for Dog Days Downtown on September 6th, which is sponsored by Audi Lakeland.

For the future, we are making plans for September 2019 through December 2019, which is going to be very exciting and very busy. We will discuss these plans with merchants at a meeting on Tuesday, August 13th.