



## **Finance Committee Meeting Agenda**

January 12, 2021

Bowden Building

4:30pm

### **AGENDA**

- 1) Call to Order
  - a) Meeting was properly noticed
  - b) Approval of December 14, 2020 Minutes
  - c) Approval of January 12, 2021 Agenda
  
- 2) New Business
  - a) December DIB financials
  
- 3) On-Going Business
  
- 4) Public Comment
  
- 5) Adjournment

**Minutes of the  
Finance Committee  
Monday, December 14, 2020**

**Attendance:** Adam Cobb, Malcolm Ballinger, Mambwe Mutanuka, and Walker Wilson. Charlie Switzer joins via Zoom

- I. Call to Order – Mr. Cobb called the meeting to order at 4:34 pm.
  - a) Mr. Cobb confirmed the meeting was properly noticed.
  - b) There was a motion and a second to approve the December 14, 2020 agenda.
  - c) There was a motion and a second to approve the November 16, 2020 minutes.
- II. On-Going Business
  - a) The committee unanimously approved the November financials.
- III. New Business  
None
- IV. Public Comment  
None
- V. Adjournment the meeting was adjourned at 4:55 p.m.

**DOWNTOWN IMPROVEMENT BOARD**  
**Balance Sheet - For Management Use Only**  
As of December 31, 2020

	Dec 31, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
101 · Cash - Coastal- 0237 Operating	
101.1 · BP Funds for Beautification	68,146.07
101.2 · LEAP Funds for Sign Maintenance	5,000.00
101 · Cash - Coastal- 0237 Operating - Other	-16,086.32
<b>Total 101 · Cash - Coastal- 0237 Operating</b>	57,059.75
<b>Total Checking/Savings</b>	57,059.75
<b>Accounts Receivable</b>	
140.4 · A/R-Property Assessments	590,629.00
<b>Total Accounts Receivable</b>	590,629.00
<b>Other Current Assets</b>	
140.5 · Due from Friends of Downtown	888.25
162 · City of P-Clean Up Deposit/Perm	1,000.00
164 · Prepaid Insurance	7,507.49
<b>Total Other Current Assets</b>	9,395.74
<b>Total Current Assets</b>	657,084.49
<b>Fixed Assets</b>	
Puppy Pit Stop Project	72,745.00
240 · Equipment	168,473.57
260 · Furniture & Fixtures	4,541.23
275 · Website Capitalized	10,850.00
300 · Less Accumulated Depreciation	-118,225.58
<b>Total Fixed Assets</b>	138,384.22
<b>TOTAL ASSETS</b>	<b>795,468.71</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
450 · Accounts Payable	-544.69
<b>Total Accounts Payable</b>	-544.69
<b>Other Current Liabilities</b>	
453 · 403(b) Employer Contribution	1,380.96
458 · Due to 403(b) - Employee Contr	107.19
471 · Payroll Liabilities	1,450.81
4849 · Deferred Revenue Sign Maint	5,000.00
490 · Deferred Revenue-Prop Taxes	442,971.72
<b>Total Other Current Liabilities</b>	450,910.68
<b>Total Current Liabilities</b>	450,365.99
<b>Total Liabilities</b>	450,365.99
<b>Equity</b>	
32000 · Unrestricted Net Assets	410,241.59
587 · Fund Balance	
302-001 · Audit Reclass	39,018.00
587 · Fund Balance - Other	-115,563.00
<b>Total 587 · Fund Balance</b>	-76,545.00
589 · Add'l Paid in Capital	55,898.44
Net Income	-44,492.31
<b>Total Equity</b>	345,102.72

**DOWNTOWN IMPROVEMENT BOARD**  
**Balance Sheet - For Management Use Only**  
As of December 31, 2020

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	Dec 31, 20
TOTAL LIABILITIES & EQUITY	<u>795,468.71</u>

## DOWNTOWN IMPROVEMENT BOARD

### Profit & Loss Budget Performance- For Mgmt Use Only

December 2020

Accrual Basis

	Dec 20	Budget	\$ Over Budget	Oct - Dec 20	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
1301 · Co-Op Participation	1,805.51	4,800.83	-2,995.32	11,799.06	14,402.49	-2,603.43	57,610.00
1302 · Compactor Construction Re-Paymt	522.00	500.00	22.00	3,915.00	1,500.00	2,415.00	6,000.00
4085 · LTU - Sidewalk Pressure Washing	0.00	541.67	-541.67	0.00	1,625.01	-1,625.01	6,500.00
4000 · Misc Income	4,876.06	0.00	4,876.06	5,918.71	0.00	5,918.71	0.00
4010 · Ad Valorem Revenue	49,219.08	49,219.08	0.00	147,657.24	147,657.24	0.00	590,629.00
4015 · CRA Interlocal Income	326,478.72	326,479.00	-0.28	326,478.72	326,479.00	-0.28	326,479.00
4020 · Website Membership and Map Program Revenue	0.00	50.00	-50.00	0.00	150.00	-150.00	600.00
4040 · DPMD Cleaning Reimbursement	4,349.54	6,725.00	-2,375.46	13,659.54	20,175.00	-6,515.46	80,700.00
4900 · Sales Tax Collected	0.00	6,641.33	-6,641.33	0.00	19,923.99	-19,923.99	79,696.00
4900 · Sales Tax Collected	0.00	0.00	0.00	-609.07	0.00	-609.07	0.00
<b>Total Income</b>	<b>387,250.91</b>	<b>394,956.91</b>	<b>-7,706.00</b>	<b>508,819.20</b>	<b>531,912.73</b>	<b>-23,093.53</b>	<b>1,148,214.00</b>
<b>Gross Profit</b>	<b>387,250.91</b>	<b>394,956.91</b>	<b>-7,706.00</b>	<b>508,819.20</b>	<b>531,912.73</b>	<b>-23,093.53</b>	<b>1,148,214.00</b>
<b>Expense</b>							
3001 · Compactor - Waste Services	3,454.45	4,441.58	-987.13	7,436.53	13,324.74	-5,888.21	53,299.00
3002 · City Compactor Build Repayment	0.00	500.00	-500.00	1,500.00	1,500.00	0.00	6,000.00
3004 · Compactor - Security Fees	80.35	291.67	-211.32	1,621.06	875.01	746.05	3,500.00
3007 · Compactor - Electric	54.47	67.58	-13.11	156.81	202.74	-45.93	811.00
5227 · PPD Security	0.00	5,000.00	-5,000.00	0.00	15,000.00	-15,000.00	60,000.00
6012 · Market Security	0.00	500.00	-500.00	24.45	1,500.00	-1,475.55	6,000.00
6011 · Market App Program Fee	0.00	166.67	-166.67	0.00	500.01	-500.01	2,000.00
5005 · Workers Comp Insurance	0.00	166.67	-166.67	0.00	500.01	-500.01	2,000.00
5000 · CRA Interlocal Payment	426,478.72	426,479.00	-0.28	426,478.72	426,479.00	-0.28	426,479.00
5001 · Salaries, Benefits & Taxes	11,683.81	8,519.75	3,164.06	25,252.85	25,559.25	-306.40	102,237.00
5006 · Board Meetings	0.00	541.67	-541.67	521.00	1,625.01	-1,104.01	6,500.00
5007 · Annual Meeting	0.00	83.33	-83.33	0.00	249.99	-249.99	1,000.00
5009 · Bank Charges	30.00	41.67	-11.67	90.00	125.01	-35.01	500.00
5004 · Insurance Expense-Other	834.17	1,404.17	-570.00	2,502.51	4,212.51	-1,710.00	16,850.00
5011 · Interest Expense	0.00	29.17	-29.17	0.00	87.51	-87.51	350.00
5012 · Office Rent	1,237.72	1,238.42	-0.70	3,713.16	3,715.26	-2.10	14,861.00
5013 · Office Supplies	32.17	125.00	-92.83	184.07	375.00	-190.93	1,500.00
5014 · Office Equipment/Software	46.00	449.50	-403.50	985.66	1,348.50	-362.84	5,394.00
5015 · Postage	0.00	16.67	-16.67	11.00	50.01	-39.01	200.00
5016 · Telecommunications	792.13	871.00	-78.87	2,397.80	2,613.00	-215.20	10,452.00
5017 · Website Support	825.00	416.67	408.33	1,387.50	1,250.01	137.49	5,000.00
5018 · Website Hosting	135.00	333.33	-198.33	171.05	999.99	-828.94	4,000.00
5019 · Computer Support/Email Leasing	250.22	208.33	41.89	915.01	624.99	290.02	2,500.00
5020 · Dues, Subscriptions, Publicatio	37.97	208.33	-170.36	355.07	624.99	-269.92	2,500.00
5021 · Travel Entertainment & Educ.	0.00	99.17	-99.17	292.00	297.51	-5.51	1,190.00
5023 · Marketing Consultants	4,142.75	3,500.00	642.75	15,371.50	10,500.00	4,871.50	42,000.00
5024 · Bookkeeping	700.00	1,041.67	-341.67	3,690.00	3,125.01	564.99	12,500.00
5025 · Audit	0.00	0.00	0.00	8,850.00	18,000.00	-9,150.00	18,000.00
5026 · Legal Counsel	293.10	708.33	-415.23	2,206.10	2,124.99	81.11	8,500.00
5027 · Economic Development	1,286.74	2,083.33	-796.59	3,123.92	6,249.99	-3,126.07	25,000.00
5029 · Donation to Friends of Downtown	0.00	75,000.00	-75,000.00	0.00	75,000.00	-75,000.00	75,000.00
6000 · Palafox Market	4,163.64	6,058.33	-1,894.69	17,016.06	18,174.99	-1,158.93	72,700.00
7000 · Ambassador Program	8,433.88	13,282.58	-4,848.70	27,073.37	39,847.74	-12,774.37	159,391.00
<b>Total Expense</b>	<b>464,992.29</b>	<b>553,873.59</b>	<b>-88,881.30</b>	<b>553,327.20</b>	<b>676,662.77</b>	<b>-123,335.57</b>	<b>1,148,214.00</b>
<b>Net Ordinary Income</b>	<b>-77,741.38</b>	<b>-158,916.68</b>	<b>81,175.30</b>	<b>-44,508.00</b>	<b>-144,750.04</b>	<b>100,242.04</b>	<b>0.00</b>
<b>Other Income/Expense</b>							
<b>Other Income</b>							
4980 · Sales Tax Collection Allowance	8.39	0.00	8.39	15.69	0.00	15.69	0.00
<b>Total Other Income</b>	<b>8.39</b>	<b>0.00</b>	<b>8.39</b>	<b>15.69</b>	<b>0.00</b>	<b>15.69</b>	<b>0.00</b>

**DOWNTOWN IMPROVEMENT BOARD**  
**Profit & Loss Budget Performance- For Mgmt Use Only**

December 2020

Accrual Basis

	Dec 20	Budget	\$ Over Budget	Oct - Dec 20	YTD Budget	\$ Over Budget	Annual Budget
Net Other Income	8.39	0.00	8.39	15.69	0.00	15.69	0.00
Net Income	<b>-77,732.99</b>	<b>-158,916.68</b>	<b>81,183.69</b>	<b>-44,492.31</b>	<b>-144,750.04</b>	<b>100,257.73</b>	<b>0.00</b>

# Treasurer's Report - DIB

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## MEMORANDUM

**To:** DIB Board

**From:** Walker Wilson, Executive Director

**Subject:** Treasurer's Report

**Date:** January

Total Income DIB December: \$387,250.91

Total Expense DIB December: \$464,992.29

Notes:

<b>DIB - DEC</b>		
<u>Code</u>	<u>Description</u>	<u>DIB Notes</u>
Income	<i>Overview</i>	<i>\$7K under targeted budget</i>
1301	Co-Op Participation	\$3K Under Budget(timing of check Deposits) YTD we are \$2,600 over budget
4030	Palafox Market	\$2,300 under budget - Phased Market opening
4040	DPMD Reimbursement	\$6,600 - under budget (timing of check from City)
Expense		
Expense	<i>Overview</i>	<i>\$81k Over Budget (CRA Check Swap)</i>
5001	Salaries, Benefits & Taxes	\$3K Over Budget (FL Unemployment)
5023	Marketing	\$600 Over Budget
5027	Economic Development	\$800 Under Budget
6000	Palafox Market	\$1,900 Under Budget
7000	Ambassador Program	\$4,800 Under budget (Credit on Invoice for previous overpayment Dec last month of credit)



## MINUTES OF THE DOWNTOWN IMPROVEMENT BOARD

### Regular Monthly Meeting

Tuesday, December 22, 2020, 7:30 a.m.

#### Attendance

Michael Carro, Chairman

Kevin Lehman, Adam Cobb, Jean Pierre N'Dione, Patti Sonnen

Commissioner Robert Bender, *ex officio*

Walker Wilson, Executive Director

Sydney Barrow, Palafox Market & Event Manager

#### Call to Order

- a. Chairman Carro called the meeting to order at 7:30 a.m.

#### Recurring Agenda

- a. Mr. Wilson confirmed that the meeting was properly noticed.
- b. The proposed meeting agenda was unanimously approved.
- c. Minutes of the regular meeting of the DIB held on November 24, 2020 were unanimously approved.

#### Finance

- a. DIB November Financials were unanimously approved.

#### On-Going Business

- a. StreetPlus November Report
  - i. StreetPlus Manager, Lori Hughes, introduced a new part-time employee, Tina Manely.
- b. Palafox Market
  - i. Mr. Wilson informed that vendors are doing better about spreading out, new vendors have been accepted, and looking to expand the market in the Spring.

- ii. A discussion was held regarding extending the Palafox Market down South Palafox Street, potentially geared towards farmers.
- iii. Mr. Wilson informed that he will present a proposal for Market extension to downtown merchants at Townhall on January 20th or 21st.

#### New Business

- a. Chairman Carro inquired to Mr. Wilson if the DIB Police officers could enforce noise ordinance on Palafox Street.

#### Marketing Report

- a. November Marketing Report was presented by Caron Sjoberg of Ideaworks.
  - i. Panhandling flyers have been given out to business owners.
  - ii. The All I Want for Christmas Campaign was a success, with higher participation but lower money total.

#### Upcoming Events

- a. DIB 1st QTR Townhall January 20th or 21st

#### Public Comment

- a. None

#### Adjournment

- a. The meeting was adjourned at 8:47 a.m.

**NEXT MEETING JANUARY 26, 2021, 7:30 A.M.**