

RESOLUTION 2017-08-01

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ADOPTING A REVISED FY 2016-2017 RESTATED BUDGET PURSUANT TO SEC. 163.387, F.S.; PROVIDING AN EFFECTIVE DATE.

WHEREAS, pursuant to Sec. 163.387(7), F.S., at the end of the fiscal year of the community redevelopment agency, any money which remains in the trust fund after the payment of expenses pursuant to Sec. 163.387(6), F.S., for such year shall be:

- (a) Returned to each taxing authority which paid the increment in the proportion that the amount of the payment of such taxing authority bears to the total amount paid into the trust fund by all taxing authorities for that year;
- (b) Used to reduce the amount of any indebtedness to which increment revenues are pledged;
- (c) Deposited into an escrow account for the purpose of later reducing any indebtedness to which increment revenues are pledged; or
- (d) Appropriated to a specific redevelopment project pursuant to an approved community redevelopment plan which project will be completed within 3 years from the date of such appropriation; and

WHEREAS, there exists a fund balance in the South Side, Northwest, and Downtown East CRA trust funds; and

WHEREAS, rather than return the as yet unencumbered funds to the City of Jacksonville, the DIA wishes to utilize those remaining dollars pursuant to Sec. 163.387(7), F.S.; now therefore

BE IT RESOLVED, by the DIA:

Section 1. The South Side TID Revised FY 2016-2017 Restated Budget attached hereto as Exhibit 1 is hereby adopted by the DIA.

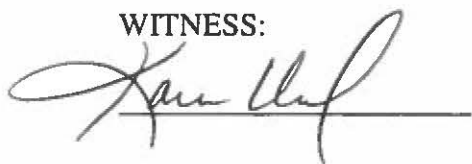
Section 2. The Northwest TID Revised FY 2016-2017 Restated Budget attached hereto as Exhibit 2 is hereby adopted by the DIA.

Section 3. The Downtown East TID Revised FY 2016-2017 Restated Budget attached hereto as Exhibit 3 is hereby adopted by the DIA.

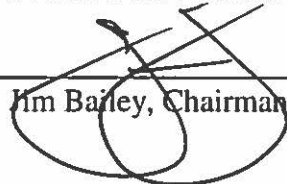
Section 4. Requesting a carryforward of any unspent amounts into Fiscal Year 2017-18.

Section 4. This Resolution shall become effective upon a majority vote of the DIA.

WITNESS:



DOWNTOWN INVESTMENT AUTHORITY



Jim Bailey, Chairman

8/23/2017
Date

VOTE: In Favor: 8 Opposed: 0 Abstained: 0

South Side TID (SF 182)		FY17 Proposed	FY17 Adopted	FY17 Revised Proposed	Comments
Revenue					
31101	Ad Valorem Taxes	\$3,605,722	\$3,605,722	\$3,628,092	\$22,370
36621	HUD 108 Developer Loan	\$0	\$0	\$134,415	
38901	Transfers from Fund Balance	\$1,991,529	\$0	\$0	
Total Revenues		\$5,597,251	\$3,605,722	\$3,762,507	
Expenditures					
Salaries					
Total Salaries			\$0	\$0	
Employee Benefits					
Total Employee Benefits			\$0	\$0	
Professional Services and Contractual Obligations					
03109	Professional Services	\$150,000	\$150,000	\$150,000	
03109	Professional Services	\$400,000	\$400,000	\$400,000	
Total Professional Services		\$550,000	\$550,000	\$550,000	
Engineering Services			\$0	\$0	
Internal Service Charges					
Total Internal Service			\$0	\$0	
Other Operating Expenses					
Total Other Operating Supplies		\$0	\$0	\$0	
Transfers to Other Funds					
	Expenditures in Accordance with Plan (see below for details)	\$1,443,000	\$2,517,146	\$2,228,806	
	Pennisula REV Grant	\$675,000	\$675,000	\$605,983	-\$69,017
	Strand Rev Grant	\$375,000	\$375,000	\$355,677	-\$19,323
	San Marco Place REV Grant	\$185,000	\$185,000	\$185,000	\$0
	Sunguard REV Grant	\$8,000	\$2,300	\$2,300	\$0
	Ernst & Young Parking Incentive	\$200,000	\$200,000	\$0	-\$200,000
	Waterfront Activation Project	\$0	\$0	\$0	
	South Bank Retail Enhancement Program	\$0	\$250,000	\$250,000	\$0
	JEA SSGS Public Infrastructure Improvements	\$0	\$829,846	\$829,846	\$0
09101	Interest - Strand Bonds	\$178,004	\$178,004	\$178,004	
09101P	Principal - Strand Bonds	\$0	\$0	\$0	
09191	Interfund Transfer (see below for details)	\$3,385,925	\$360,572	\$360,572	
	To General Fund - GSD- Admin	\$360,572	\$360,572	\$360,572	
	To General Fund - GSD	\$1,991,529			
	To Downtown Econ. Dev. Fund (75B) - South Bank Retail Enhancement Program	\$250,000			
	To TIF Capital Fund - Southbank Parking (32U)	\$550,000			
	To TIF Capital Fund - Riverplace Road Diet (32U)	\$233,824	\$0	\$0	
09906	Cash Carryover	\$40,322	\$0	\$0	
Total Transfer out		\$5,597,251	\$3,605,722	\$3,317,382	
Remaining Funds		\$0	\$0	\$445,125	
Total Expenditures		\$5,597,251	\$3,605,722	\$3,762,507	

North West TID (SF 183)		FY17 Proposed	FY17 Adopted	FY17 Revised Proposed	Comments
Revenue					
31101	Ad Valorem Taxes	\$4,752,708	\$4,752,708	\$4,767,771	\$15,063
	Transfers from DTE TID (SF181)			\$92,718	\$92,718
38901	Transfers from Fund Balance	\$2,699,229	\$0	\$0	
Total Revenues		\$7,451,937	\$4,752,708	\$4,860,489	
Expenditures					
Salaries					
Total Salaries			\$0	\$0	
Employee Benefits					
Total Employee Benefits			\$0	\$0	
Professional Services and Contractual Obligations					
Total Professional Services		\$0	\$0	\$0	
Engineering Services					
			\$0	\$0	
Internal Service Charges					
Total Internal Service			\$0	\$0	
Other Operating Expenses					
Total Other Operating Supplies		\$0	\$0	\$0	
Transfers to Other Funds					
	Expenditures in Accordance with Plan (see below for details)	\$2,877,495	\$2,596,489	\$2,704,270	
	MPS Urban Core Garage (Courthouse)	\$1,912,995	\$1,912,995	\$2,059,537	(\$146,542)
	JTA /Fidelity Parking Lease	\$14,500	\$13,494	\$13,494	
	Hall Mark REV Grant (220 Riverside)	\$200,000	\$364,000	\$341,303	\$22,697
	Pope & Land REV Grant (Brooklyn Riverside Apts.)	\$750,000	\$306,000	\$289,936	\$16,064
		\$0	\$0	\$0	
		\$0	\$0	\$0	
		\$0	\$0	\$0	
		\$0	\$0	\$0	
09101	Interest - Bonds	\$0	\$0	\$0	
09101P	Principal - Bonds	\$0	\$0	\$0	
09191	Interfund Transfer (see below for details)	\$4,574,442	\$2,156,219	\$2,156,219	
	To General Fund - GSD	\$2,699,229	\$0	\$0	
	To Downtown East TID (SF 181))	\$1,875,213	\$2,156,219	\$2,156,219	
09906	Cash Carryover	\$0	\$0	\$0	
Total Transfer out		\$7,451,937	\$4,752,708	\$4,860,489	
Remaining Funds					
		\$0	\$0	\$0	
Total Expenditures		\$7,451,937	\$4,752,708	\$4,860,489	

Downtown East TID (SF 181)		FY17 Proposed	FY17 Adopted	FY17 Revised Proposed	Comments
Revenue					
31101	Ad Valorem Taxes	\$2,107,679	\$2,107,679	\$2,126,313	\$18,634
	Debt Repayment (Lynch / 11E)	\$416,397	\$416,397	\$416,397	
	Debt Repayment(Carling Loan)	\$506,487	\$506,487	\$506,487	
	Transfer from NW TID (SF183)	\$1,875,213	\$2,156,219	\$2,156,219	
	Transfers From General Fund (Loan)	\$653,281	\$1,131,493	\$1,131,493	
38901	Transfers from Fund Balance	\$0	\$0	\$0	
Total Revenues		\$5,559,057	\$6,318,275	\$6,336,909	
Expenditures					
Salaries					
Total Salaries			\$0		
Employee Benefits					
Total Employee Benefits			\$0		
Professional Services and Contractual Obligations					
Total Professional Services		\$0	\$0		
Engineering Services					
Total Engineering Services			\$0		
Internal Service Charges					
Total Internal Service			\$0		
Other Operating Expenses					
Total Other Operating Supplies		\$0	\$0		
Transfers to Other Funds					
	Expenditures in Accordance with Plan (see below for details)	\$3,347,928	\$3,347,928	\$3,258,437	
	Loan Payment to the Self Insurance Fund (Lynch Bldg.)	\$1,294,313	\$1,294,313	\$1,294,313	
	MPS Arena & Sports Complex	\$1,951,615	\$1,951,615	\$1,774,654	\$176,961
	Comm. Revitalizatino Program - GS&P	\$7,000	\$7,000	\$7,000	
	Kraft Food REV Grant (Maxwell House)	\$95,000	\$95,000	\$95,657	(\$657)
	Reserve for COJ Loan	\$0	\$0	\$86,813	
		\$0	\$0		
		\$0	\$0		
		\$0	\$0		
09101	Interest - Carling Bonds	\$194,786	\$194,786	\$194,786	
09101P	Principal - Carling Bonds	\$1,941,343	\$1,941,343	\$1,941,343	
09101P	Repay COJ Notes		\$759,218	\$759,218	
	Total Debt Service	\$2,136,129	\$2,895,347	\$2,895,347	
09191	Interfund Transfer (see below for details)	\$75,000	\$75,000	\$167,718	
	To General Fund - GSD	\$0	\$0		
	To Community Development Subfund (32U)	\$75,000	\$75,000	\$75,000	
	To NW TID (SF183)			\$92,718	
09906	Cash Carryover	\$0	\$0	\$0	
Total Transfer out		\$5,559,057	\$6,318,275	\$6,321,502	
Remaining Funds		\$0	\$0	\$15,407	
Total Expenditures		\$5,559,057	\$6,318,275	\$6,336,909	