

**FISCAL YEAR 20 BUDGET
DOWNTOWN SOUTHSIDE CRA TRUST
SUBFUND-18B**

	FY 17-18 ACTUALS	FY 18-19 ADOPTED	FY 19-20 PROPOSED	Prior Year % Change	Prior Year \$ Change
REVENUE					
Ad Valorem Taxes	0	0	4,707,693	0	4,707,693
TOTAL REVENUE	0	0	4,707,693	0	4,707,693
EXPENDITURES					
Other Operating Expenses	0	0	3,965,084	0	3,965,084
Debt Service	0	0	319,294	0	319,294
Supervision Allocation	0	0	420,815	0	420,815
Transfers to Other Funds	0	0	2,500	0	2,500
TOTAL EXPENDITURES			4,707,693	0	4,707,693

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BACKGROUND

Chapter 163 of the Florida State Statutes requires that 95% of ad valorem tax revenues collected within the boundaries of a tax increment district created under Chapter 163 must be paid to the tax increment district by the city and/or county government that is the taxing body which contains the tax increment district. The Southside Tax Increment District receives tax monies from the City of Jacksonville. These revenues may be utilized only for projects and programs contained in the Downtown CRA – Southside USD1 A Community Redevelopment Plan and within the tax increment district.

REVENUES	FY19 Approved	FY20 Proposed
Property Taxes	4,256,079	4,707,693
Total Revenues:	4,256,079	4,707,693

EXPENDITURES	FY19 Approved	FY20 Proposed
Administrative Expenditures		
Supervision Allocation	425,608	420,815
Annual Independent Audit	0	2,500
Total Administrative Expenditures	425,608	423,315
Financial Obligations		
Recaptured Enhanced Value Grants		
Strand (leg: 2001-1329 amend: 2002-755 & 2006-1131)	425,000	440,300
Peninsula (leg: 2001-1329 amend: 2002-755 & 2006-1131)	625,000	647,500
SunGard (leg: 2015-780)	8,000	8,288
Home Street Apartments (DIA Resolution 2017-08-03)	0	145,000
JEA Southside Gen Station Public Infrastructure Improvements	1,750,000	2,190,930
One Call Commercial Revitalization Incentive	100,000	100,000
Debt Service Interest - Strand Bonds 2014 Special Rev	178,004	177,294
Debt Service Principal - Strand Bonds 2014 Special Rev.	0	142,000
Total Financial Obligations:	3,086,004	3,851,312
Plan Authorized Expenditures		
Capital Projects		
Southbank Parking Project	250,000	0
Façade Grant Program	0	0
Retail Enhancement Program	178,000	0
Riverwalk Wayfaring Signage	100,000	0
Waterfront Activation	216,467	166,111
Unallocated Plan Authorized Expenditures	0	266,955
Total Plan Authorized Expenditures	744,467	433,066
Total Expenditures:	4,256,079	4,707,693