



**Downtown Investment Authority
Finance and Budget Committee**

**Thursday, March 31st, 2022
2:00 P.M.**

FINANCE AND BUDGET AGENDA

Todd Froats, Chair
Oliver Barakat, Committee Member
Ron Moody, Committee Member

Committee Members Excused:

- I. CALL TO ORDER
- II. PUBLIC COMMENTS*
- III. DECEMBER 16, 2021, FINANCE AND BUDGET COMMITTEE MEETING MINUTES APPROVAL
- IV. DISCUSSION: REVIEW OF FEBRUARY BUDGET BALANCE REPORTS FOR NORTHBANK, SOUTHSIDE, ADMIN, AND DOWNTOWN ECONOMIC DEVELOPMENT FUND *(Under Separate Cover)*
- V. DISCUSSION: FY 21/22 FINANCIAL OBLIGATION ACTUALS VS. BUDGET
- VI. DISCUSSION: FY 21/22 PROFESSIONAL SERVICE REQUIREMENTS-ALL FUNDS
- VII. RESOLUTION 2022-04-03: SS FY 21-22 TID BUDGET AMENDMENT
- VIII. RESOLUTION 2022-04-04: NB FY 21-22 TID BUDGET AMENDMENT
- IX. RESOLUTION 2022-04-05: NB TID AMENDMENT MPS FUNDS RE-ALLOCATION
- X. FY 22/23 BUDGET
- XI. OLD BUSINESS
- XII. NEW BUSINESS
- XIII. ADJOURN

** Only individuals attending the meeting in-person will have an opportunity to provide public comments. Persons who cannot attend the meeting in-person, but who wish to submit public comments regarding any matter on the agenda for consideration at the meeting, may do so by sending their public comments via electronic mail to DIAPublicComments@coj.net prior to the start of the meeting. Public comments received prior to the meeting will not be read during the meeting but will instead be forwarded to all DIA Board members for review in advance of the meeting and will remain a part of the permanent record for the meeting*



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itself. You are encouraged to submit public comments well in advance of the start of the meeting to provide DIA Board members with adequate time to read them in preparation for the meeting.

MEETING LOCATION

Physical Location

City Hall at St. James Building
117 W Duval St
First Floor, Lynwood Roberts Room
Jacksonville, Florida 32202

Visitors are encouraged not to enter City owned public buildings if they have: symptoms of COVID-19, a fever of 100.4 degrees Fahrenheit or higher, are currently undergoing evaluation for COVID-19 infection, a diagnosis of COVID-19 in the prior 10 days, or have had close contact with someone infected with COVID-19 during the prior 14 days. Any member of the public entering City owned public building may choose to wear a mask inside the building.

Virtual Location

Interested persons desiring to attend this meeting virtually can do so via Zoom (including by computer or telephone) using the following meeting access information:

Join Zoom Meeting

<https://us02web.zoom.us/j/87199704452?pwd=YVZWRFNvaDirRTRuRiFhR1pPSjVOU09>

Meeting ID: 871 9970 4452

Passcode: 308035

One tap mobile

+1 (312) 626-6799 (Chicago)

+1 (646) 558-8656 (New York)

Find your local number: <https://zoom.us/u/acSPRiVnGd>

TAB III

**DECEMBER 16, 2021 FINANCE AND BUDGET COMMITTEE MEETING MINUTES
APPROVAL**



Downtown Investment Authority
Finance and Budget Committee Hybrid Meeting
December 16, 2021 – 12:00 p.m.

Finance and Budget Committee Hybrid Meeting
MEETING MINUTES

Finance and Budget Committee Members in Attendance:

Todd Froats, Chair
Oliver Barakat

Committee Members Excused: Ron Moody

DIA Staff Present: Lori Boyer, Chief Executive Officer; Guy Parola, Operations Manager; Steve Kelley, Director of Downtown Real Estate and Development; and Xzavier Chisholm, Administrative Assistant

DIA Board Present:

Office of General Counsel:

I. CALL TO ORDER

The Finance and Budget Committee meeting of December 16, 2021, was called to order at 12:02 p.m. by Chairman Froats.

II. PUBLIC COMMENTS

No public comments were received, and the public comments portion was closed.

III. AUGUST 13, 2021 FINANCE AND BUDGET COMMITTEE MEETING MINUTES APPROVAL

Motion: Committee Member Barakat moved to approve the minutes as presented

Seconded: Committee Member Froats

Chairman Froats called for a vote.

Vote: Aye: 2 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 2-0-0

BUDGET OVERVIEW

CEO Boyer provided an overview of the Northbank budget:

- Funds in the MPS subsidy category are partially from tranche request that have been withheld. DIA is in ongoing litigation with MPS. A mediated settlement could be reached by February or March
- Planned Authorized Expenditures category
 - \$1M of unused loan funds carrying forward
 - No new funds are needed for Retail Enhancement Program (REP) or Façade Grant Program

Chairman Froats spoke to the need for the DIA to put the REP and Façade Grant Program funds to use and increasing marketing efforts to make the community more aware of the programs.

CEO Boyer provided an overview of the Southbank budget:

- Both Strand and Peninsula came in underbudget while Home Street was slightly overbudget
- One Call did not receive payment because they did not meet the contract requirements. Employees were not working on-site and they also did not meet the sq ft requirement
- The District financial obligation is expected to be paid within 3 years

CEO Boyer provided an overview of the Administrative budget:

- Mr. Parola spoke to the increase of dollars going toward preparing for dispositions
- The amount of legal fees stems from the increase of resources being used from OGC to help with DIA's backlog of projects

CEO Boyer spoke briefly on the Downtown Economic Development Fund budget, noting that the interest income amount is still unknown.

CEO Boyer provided an overview of the Capital Project Accounts:

- There are funds available to fill the Apex Pond
- The historic markers project has begun

COMMITTEE ACTIONS

Motion: Committee Member Barakat moved to approve a recommendation to the Board appropriating any excess Northbank tax revenue received to Future Year Debt Reduction

Seconded: Committee Member Froats

Chairman Froats called for a vote.

Vote: Aye: 2 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 2-0-0

Motion: Committee Member Barakat moved to approve a recommendation to the Board moving funds in the FDOT Lease account to the Unallocated Planned Authorized Expenditures

Seconded: Committee Member Froats

Chairman Froats called for a vote.

Vote: Aye: 2 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 2-0-0

Motion: Committee Member Barakat moved to approve a recommendation to the Board reducing the Southbank Future Year Debt Reduction by the amount (\$7,735) reduced in the actual taxes received

Seconded: Committee Member Froats

Chairman Froats called for a vote.

Vote: Aye: 2 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 2-0-0

Motion: Committee Member Barakat moved to approve a recommendation to the Board moving the funds previously budgeted for One Call to the Unallocated Planned Authorized Expenditures

Seconded: Committee Member Froats

Chairman Froats called for a vote.

Vote: Aye: 2 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 2-0-0

YEARS TABLE

CEO Boyer provided an overview of the Year's Table.

Chairman Froats asked if an increase in demand for DIA incentives is anticipated. CEO Boyer responded that there is. Chairman Froats suggested contracting with a broker to further attract outside investment and potential retailers. Chairman Froats asked for Allen DeVault's thoughts on whether DIA should aggressively pursue retailers and restaurateurs. Mr. DeVault agreed that there is an increase in demand and that most outside investors are utilizing

local brokers. Committee Member Barakat noted that hiring a broker could have its own set of issues.

Chairman Froats suggested using a “adopt-a-highway” approach in conjunction with City funds to maintain streetscape.

IV. OLD BUSINESS

V. NEW BUSINESS

Chairman Froats suggested having an independent financial audit, separate from the City, to help shore up DIA finances.

VI. ADJOURNMENT

Seeing no further business, Chairman Froats adjourned the meeting at 1:05 p.m.

The written minutes for this meeting are only an overview of what was discussed. For verbatim comments of this meeting, a recording is available upon request. Please contact Xzavier Chisholm at xchisholm@coj.net to acquire a recording of the meeting.

TAB IV
REVIEW OF FEBRUARY BUDGET BALANCE REPORTS FOR NB, SS, ADMIN, AND DT
ECON DEV FUND

TAB V
FY 21/22 FINANCIAL OBLIGATION ACTUALS VS BUDGET



DOWNTOWN INVESTMENT AUTHORITY

117 West Duval Street #310, Jacksonville, Florida 32202
(904) 255-5302 | <https://dia.coj.net/>

TO: Downtown Investment Authority, Finance and Budget Committee

THROUGH: Todd Froats, Finance and Budget Committee Chair

FROM: Lori Boyer, Chief Executive Officer, Downtown Investment Authority

RE: FY 2021-2022 Financial Obligations: Recaptured Enhanced Value (R.E.V.) Grant and other incentive payment obligations

DATE: March 24, 2022

The following is a summary of the FY 2021 – 2022 R.E.V. Grant and Financial Obligations for other Incentive payments by CRA Trust Fund. Shortfalls (i.e., actual expense exceeds budgeted expense) are covered by Future Year Debt Reduction as provided for via Ordinance 2018-0555-E and codified in Chapter 106, Part 3, Subpart D, Jacksonville Code of Ordinances. In general, the balances reflect that our budget projections were quite close to actuals.

It should also be noted that the Southbank CRA Trust Fund has substantial FY 2021 – 2022 combined excess of R.E.V. grant *budgeted* expenses over *actual* expenses. These funds can be transferred by the Board only after the actual payments are made - generally in May- but will provide approximately \$115,000 for use.

Downtown Northbank CRA Trust Fund Budget, R.E.V. Grant Budgeted and Actual Expenses

220 Riverside	Budget:	\$397,533
	Actual:	\$401,864.73
	Difference:	(\$4,331.73)
Pope & Land	Budget:	\$386,823
	Actual:	\$403,111.26
	Difference:	(\$16,288.26)
Lofts LaVilla 2:	Budget:	\$72,217
	Actual:	\$70,816.12
	Difference:	\$1,400.88

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

The NB Future Year Debt Reduction balance, after payment of the two shortfalls, should be approximately \$180,000, however approximately \$177,000 of that is pending legislative appropriation that has been outstanding for some time. If we do not complete that appropriation before year end, we will need to add additional funds to Future Year Debt Reduction to provide a future cushion.

NB Budgeted MPS Financial Obligation:

The MPS Financial Obligation was budgeted at \$5.2 million for the year. Current projections for this fiscal year, following the closing on the Settlement Agreement in April, will result in a projected savings of \$2.7 Million when comparing actual to budget. We are suggesting the current transfer of \$2,000,000 of that amount. We will be in a better position in June or July to accurately project funds required for the remainder of the year but carrying over a balance for next year's expense both provides a cushion this year and provides resources that can be applied to our obligation next year. We are anticipating a budget of \$3 million or less for the coming year.

Southbank CRA Trust Fund Budget, R.E.V. Grant and Incentive Budgeted and Actual Expenses

Peninsula	Budget:	\$67,023
	Actual:	\$67,023.13
	Difference:	(\$0.13)
SunGard:	Budget:	\$14,749
	Actual:	\$0
	Difference:	\$14,749
Home St:	Budget:	\$174,790
	Actual:	\$190,772.62
	Difference:	(\$15,982.62)
One Call:	Budget:	\$100,000
	Actual:	\$0
	Difference:	\$100,000

The shortfalls will be covered by SB Future Year Debt Reduction which after payment of shortfalls should have \$228,000 remaining. \$160,000 of that amount is pending appropriation, but even without completion of that appropriation, the remaining \$68,000 should be adequate to cover next year's unanticipated shortfalls.

TAB VI
FY 21/22 PROFESSIONAL SERVICES REQUIREMENTS-ALL FUNDS



DOWNTOWN INVESTMENT AUTHORITY

117 West Duval Street #310, Jacksonville, Florida 32202
(904) 255-5302 | <https://dia.coj.net/>

TO: Downtown Investment Authority, Finance and Budget Committee

THROUGH: Todd Froats, Finance and Budget Committee Chair

FROM: Lori Boyer, Chief Executive Officer, Downtown Investment Authority

RE: Professional Services Budgets and Balances: DIA Administrative Budget, Downtown Northbank CRA Trust Fund Budget, and Southbank CRA Trust Fund Budget

DATE: March 24, 2022

The following is a summary of professional service budgets and balances for professional services within the DIA Administrative Budget, Downtown Northbank CRA Trust Fund Budget, and Southbank CRA Trust Fund Budget. These are professional services budgets and balances that are not within a specific professional service project (e.g., BID/CRA Update).

Downtown Investment Authority Administrative Budget – Professional Services

City Council, via Ordinance 2021-0504, approved DIA’s Administrative Budget with \$390,000 for professional services. For budgeting purposes, budget and balances are noted below, further noting that not all non-purchase order expenses may not be reflected in the accounting system as of this writing:

<u>Budget</u>	<u>Balance</u>	<u>Category</u>
\$20,000	\$0	Meeting minutes and transcription services ¹
\$220,000	\$155,000	Research, special projects and other professional services ²
\$100,000	\$68,071	Miscellaneous appraisals, environmental monitoring and other services ³
<u>\$50,000</u>	<u>\$0</u>	Real estate and development review continuing services ⁴
\$390,000	\$223,071	

¹ \$13,254 remaining will cover services for remainder of the year

² \$220,000 of original budget less (a) \$15,000 for BID/CRA Plan additional services, and (b) \$50,000 for Cartograph software

³ Expenses include appraisals, title and \$14,000 geotechnical work on the former Courthouse site

⁴ \$50,000 less expenses and encumbrances to date leaves \$10,000, noting that the remaining \$10,000 will be encumbered prior to fiscal year end

PROFESSIONAL SERVICES BUDGETS AND BALANCES MEMORANDUM
MARCH 24, 2022

There remains **\$223,071** in the DIA Administrative Fund professional services budget, which is proposed to be used as follows:

\$123,071	Shipyards West Park Design
\$100,000	Hogan Street-east side streetscape design

TOTAL \$223,071
BALANCE REMAINING \$0

Downtown Northbank CRA Trust Fund Budget – Professional Services

In its FY 21-22 Downtown Northbank CRA Trust Fund Budget, the Downtown Investment Authority included \$250,000 in professional services, with those services not specifically defined or segmented further into discrete projects or activities. Additionally, there was a carryforward of \$91,000 from prior years' budget. Of that \$91,000, \$50,000 has been expensed with \$41,000 remaining encumbered.¹

There remains **\$250,000** in Downtown Northbank CRA Trust Fund professional services budget, which is proposed to be used as follows:

\$250,000	Shipyards West Park Design
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TOTAL \$250,000
BALANCE REMAINING 0

¹These numbers are rounded down to the nearest thousand. \$50,000 of expense includes \$34,500 for updated lighting plan and \$15,000 for additional BID/CRA services. \$41,000 encumbered for on-demand parking consultation services.

As a result, we are recommending the transfer of an additional \$223,402 from Unallocated to Professional Services to address additional needs that may arise including any deficiency in Shipyards West funds; professional service dollars may be required to assist with LaVilla historic District designation and design of the Heritage Trail and gateways.

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PROFESSIONAL SERVICES BUDGETS AND BALANCES MEMORANDUM
MARCH 24, 2022

Southbank CRA Trust Fund Budget – Professional Services

In its FY 21-22 Southbank CRA Trust Fund Budget, the Downtown Investment Authority included \$200,000 in professional services, with those services not specifically defined or segmented further into discrete projects or activities. Additionally, there was a carryforward of \$50,000 from prior years' budget, with \$15,000 of that prior years' carryforward encumbered for BID/CRA additional services.

There remains **\$235,000** in Southbank CRA Trust Fund professional services budget, which is proposed to be used as follows:

\$67,500 Existing Southbank Riverwalk Upgrades-Design

TOTAL \$235,000

BALANCE REMAINING: \$167,500

Remaining balance may be used for crosswalk art design, streetlight changeout design, or begin Flagler Shared Street design unless other needs arise

TAB VII
RESOLUTION 2022-04-03: SS FY 21-22 TID BUDGET AMENDMENT

RESOLUTION 2022-04-03

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY, ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY BOARD OF THE SOUTHSIDE CRA, ADOPTING A FY 21-22 AMENDED TAX INCREMENT DISTRICT (“TID”) BUDGET AS DETAILED IN EXHIBIT ‘A’ ATTACHED HERETO FOR THE SOUTHSIDE CRA PURSUANT TO SEC. 163.387, F.S. AND SEC. 106.341, ORDINANCE CODE; PROVIDING AN EFFECTIVE DATE.

WHEREAS, in accordance with Sec. 106.340-106.346, Ordinance Code, the Board has been given authority to allocate and transfer funds within the CRA budget in accordance with the provisions of those sections, without further Council approval; and

WHEREAS, pursuant to section 106.341, Jacksonville Code of Ordinances, during the fiscal year a CRA Board may allocate and transfer funds between Unallocated Plan Authorized Expenditures and existing CRA Board approved Programs, Plan Capital Projects, or Plan Professional Services, without further Council approval; and

WHEREAS, the DIA board hereby authorizes the amendment of the FY 21-22 Southside CRA Budget in accordance with the provisions set forth in section 106.341 and 106.344, Jacksonville Code of Ordinances and Exhibit ‘A’ to this resolution,

NOW THEREFORE, BE IT RESOLVED by the Downtown Investment Authority:

Section 1. The DIA finds that the recitals set forth above are true and correct and are incorporated herein by this reference.

Section 2. The DIA amends the FY 21-22 budget in accordance with Exhibit ‘A’ attached hereto and directs staff of the DIA to prepare and file a CRA Budget Transfer Form as necessary to effectuate the purposes of this Resolution.

Section 3. The DIA Board hereby authorizes the CEO to take all actions necessary to effectuate the intent of this Resolution.

Section 4. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

[SIGNATURES ON FOLLOWING PAGE]

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

W. Braxton Gillam, IV, Esq., Chair

Date

VOTE: In Favor: ____ Opposed: ____ Abstained: ____

DRAFT

RESOLUTION 2022-04-03
EXHIBIT 'A'

FROM: UNALLOCATED PLANNED AUTHORIZED EXPENDITURES: \$383,963

TO: (NEW) SB PARKING SCREENING GRANT:	\$150,000
TO: (NEW) SB BANNERS & ARMS:	\$ 20,000
TO: (NEW) SB ADVERTISING & MARKETING:	\$ 50,000
TO: (NEW) SB DOWNTOWN MAINTENANCE:	\$ 50,000
TO: (NEW) SB PARK ACQUISITION AND CAPITAL IMPROVEMENTS:	<u>\$113,963</u>
	\$383,963

(Remaining \$50,000 in Unallocated to be held for transfer to Supervision Allocation if additional staffing approved in 21-22)

DRAFT

TAB VIII
RESOLUTION 2022-04-04: NB FY 21-22 TID BUDGET AMENDMENT

RESOLUTION 2022-04-04

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY BOARD OF THE COMBINED NORTHSIDE EAST AND NORTHWEST CRA'S ADOPTING AN FY 21-22 AMENDED TAX INCREMENT DISTRICT ("TID") BUDGET AS DETAILED IN EXHIBIT 'A' ATTACHED HERETO FOR THE COMBINED NORTHSIDE EAST AND NORTHWEST CRA'S PURSUANT TO SEC. 163.387, F.S. AND SEC. 106.341, ORDINANCE CODE; PROVIDING AN EFFECTIVE DATE.

WHEREAS, in accordance with Sec. 106.340-106.346, Ordinance Code, the Board has been given authority to allocate and transfer funds within the CRA budget in accordance with the provisions of those sections, without further Council approval; and

WHEREAS, pursuant to section 106.341, Jacksonville Code of Ordinances, during the fiscal year a CRA Board may allocate and transfer funds between existing CRA Board approved Programs, Plan Capital Projects or Plan Professional Services without further Council approval; and

WHEREAS, the DIA board hereby authorizes the amendment of the 21-22 Combined Northside East and Northwest CRA in accordance with the provisions set forth in section 106.341 and 106.344, Jacksonville Code of Ordinances and Exhibit 'A' to this resolution,

NOW THEREFORE, BE IT RESOLVED by the Downtown Investment Authority:

Section 1. The DIA finds that the recitals set forth above are true and correct and are incorporated herein by this reference.

Section 2. The DIA amends the Combined Northside East and Northwest FY 21-22 CRA budget in accordance with Exhibit 'A' attached hereto and directs staff of the DIA to prepare and file a CRA Budget Transfer Form as necessary to effectuate the purposes of this Resolution.

Section 3. The DIA Board hereby authorizes the CEO to take all actions necessary to effectuate the intent of this Resolution.

Section 4. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

[SIGNATURES ON FOLLOWING PAGE]

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

W. Braxton Gillam, IV, Esq., Chair

Date

VOTE: In Favor: ____ Opposed: ____ Abstained: ____

DRAFT

RESOLUTION 2022-04-04
EXHIBIT 'A'

FROM:	UNALLOCATED PLANNED AUTHORIZED EXPENDITURES:	\$323,402
TO:	SHOTGUN HOUSES:	\$100,000
TO:	NB PLAN PROFESSIONAL SERVICES	\$223,402

FROM:	NORTHBANK FAÇADE PROGRAM:	\$300,000
TO:	(NEW) NORTHBANK SCREENING GRANT:	\$300,000

DRAFT

TAB IX
RESOLUTION 2022-04-05: NB TID AMENDMENT MPS FUNDS RE-ALLOCATION

RESOLUTION 2022-04-05

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY BOARD OF THE COMBINED NORTHSIDE EAST AND NORTHWEST CRA PROPOSING A FY 21-22 AMENDED TAX INCREMENT DISTRICT (“TID”) BUDGET AS DETAILED IN EXHIBIT ‘A’ ATTACHED HERETO FOR THE COMBINED NORTHSIDE EAST AND NORTHWEST CRA PURSUANT TO SEC. 163.387, F.S. AND SEC. 106.341, ORDINANCE CODE TO IMMEDIATELY REALLOCATE AND PUT INTO USE \$2 MILLION OF SAVINGS PREVIOUSLY BUDGETED FOR THE MPS FINANCIAL OBLIGATION OF THE CRA; REQUESTING THAT THE JACKSONVILLE CITY COUNCIL APPROVE THE AMENDED BUDGET; AUTHORIZING THE DOWNTOWN INVESTMENT AUTHORITY CHIEF EXECUTIVE OFFICER TO TAKE ALL NECESSARY ACTION, INCLUDING THE FILING OF LEGISLATION, TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.

WHEREAS, pursuant to section 55.108, Jacksonville Code of Ordinances, the Downtown Investment Authority (“DIA”) serves as the City's Community Redevelopment Agency ("CRA") with regard to the Downtown CRAs (Southside Community Redevelopment Area and the Downtown Northbank Community Redevelopment Area);

WHEREAS, during the City’s annual budget process, the DIA puts forward for consideration by the Administration and the Jacksonville City Council, budgets for its CRAs; and

WHEREAS, via Ordinance 2022-0504 the Jacksonville City Council adopted a budget for the Combined Northside East and Northwest CRA, which included a \$5.2 million financial obligation for the subsidy of the three (3) Metropolitan Parking Solutions garages; and

WHEREAS, Ordinance 2022-138 authorized a legal settlement agreement among the City, the Downtown Investment Authority (DIA) and Metropolitan Parking Solutions, LLC (MPS) to end ongoing litigation among the parties, which will result in an approximate savings of \$2.7 million of the FY 21-22 Metropolitan Parking Solutions garage subsidy; and

WHEREAS, the DIA desires to transfer the \$2.0 million in savings from the FY 21-22 Metropolitan Parking Solutions garage financial obligation to other administrative and project/programs as identified in Exhibit ‘A’ to this resolution to establish funding for several incentive programs, provide for an increase in the administrative supervision allocation; and authorize funding of the LaVilla Heritage Trail and gateways project; and

WHEREAS, pursuant to section 106.341, Jacksonville Code of Ordinances, the requested transfer requires Council appropriation as the CRA Board may not transfer funds budgeted within the Financial Obligations Category prior to payment of all expenses for the fiscal year, without prior Council approval,

NOW THEREFORE, BE IT RESOLVED by the Downtown Investment Authority:

Section 1. The DIA finds that the recitals set forth above are true and correct and are incorporated herein by this reference.

Section 2. The DIA Board recommends approval of the Combined Northside East and Northwest CRA FY 21-22 budget amendment in accordance with Exhibit 'A' attached hereto.

Section 3. The DIA Board requests that the Jacksonville City Council approve the Combined Northside East and Northwest CRA FY 21-22 Budget amendment as proposed by Exhibit 'A' to this resolution.

Section 4. The DIA Board directs the Chief Executive Officer of the DIA to prepare and file legislation and take all necessary action to effectuate the purposes of this Resolution.

Section 5. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

W. Braxton Gillam, IV, Esq., Chair

Date

VOTE: In Favor: ____ Opposed: ____ Abstained: ____

RESOLUTION 2022-04-05

EXHIBIT A

FROM: METROPOLITAN PARKING SOLUTIONS FINANCIAL OBLIGATION: \$2,000,000

TO:

SUPERVISORY ALLOCATION	\$ 170,000
(NEW) DOWNTOWN ENHANCED MAINTENANCE	\$ 300,000
(NEW) COMMERCIAL REVITALIZATION PROGRAM	\$ 500,000
(NEW) SMALL SCALE RESIDENTIAL INCENTIVE	\$ 200,000
LAVILLA HERITAGE TRAIL AND GATEWAY ENTRANCES	<u>\$ 830,000</u>
	\$2,000,000

DRAFT