

RESOLUTION 2024-01-02

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY OF THE COMBINED NORTHBANK DOWNTOWN COMMUNITY REDEVLEOPMENT AREA, AUTHORIZING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO EFFECTUATE A MID-FISCAL YEAR BUDGET TRANSFER PURSUANT TO EXHIBIT ‘A’ TO THIS RESOLUTION; INSTRUCTING ITS CEO TO TAKE ALL NECESSARY STEPS TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the DIA is the Community Redevelopment Agency for the Combined Northbank Community Redevelopment Area; and

WHEREAS, pursuant to Section 106.342, Jacksonville Code of Ordinances, the DIA may transfer funds between Plan Authorized Expenditures mid-fiscal year without further action by City Council; and

WHEREAS, in furtherance of Redevelopment Goal No. 4 of Business Investment and Development Plan (BID Plan), which is comprised of the Community Redevelopment Area Plan (CRA Plan) and Business Investment and Development Strategy (BID Strategy), the DIA desires to increase its Urban Arts budget in order to facilitate the inclusion of multiple art installations within the Musical Heritage Garden park under construction on the riverfront side of the Jacksonville Performing Arts Center :

Redevelopment Goal No. 4: Increase the vibrancy of Downtown for residents and visitors through arts, culture, history, sports, theater, events, parks and attractions; and

WHEREAS, in order to increase its Urban Arts budget for the Combined Northbank CRA, the DIA desires to transfer expense budget from Event Contribution and (Parking) Screening Grants, both of which are Plan Authorized Expenditures Category expenses, noting:

- Recent legislative changes on how a CRA may spend Tax Increment funds has been interpreted to prohibit “Event Contribution” as an authorized expenditure of Tax Increment funds; and
- (Parking) Screening Grants were created to encourage early compliance with §656.361.6.2.L, (Screening and Landscaping of Surface Parking, Trash, Storage, and Loading Areas) requirements on or before July 1, 2024. (Parking) Screening Grant Agreements are required to be executed on or by May 17, 2024, at which point properties are no longer eligible for funding through this program. To date, there is one (1) application pending, and zero applications approved; and

WHEREAS, in Fiscal Year 2024 the DIA anticipates installation of several major art projects, including art installations within the Music Heritage Garden at the Performing Arts Center,

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 instructs its CEO to take necessary action to effectuate the purposes of this Resolution in accordance with Exhibit 'A' to this Resolution; further authorizing its CEO to make minor revisions to a Budget Transfer submitted to the Finance and Budget Office, providing that the action of that Budget Transfer is consistent with the intent of this Resolution.

Section 3. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY



Jim Citrano, Chair

1/17/24
Date

VOTE: In Favor: 7 Opposed: 0 Abstained: 0

CRA Budget Transfer Form
 City of Jacksonville, Florida
COMMUNITY REDEVELOPMENT AGENCY

RESOLUTION 2023-01-02
 EXHIBIT A

Downtown Investment Authority - Northbank CRA
 Name of Community Redevelopment Agency

No
 Plan Capital Project (Yes or No)
 (if applicable fill out CRA Capital Project Form)

7
 Council District (s)

Description of Expenditure Request:

Transfer \$87,500 from Event Contribution, which is no longer an authorized expenditure of Tax Increment funds; transfer \$300,000 from (Parking) Screening Grants, a program that sunsets on May 17, 2024 pursuant to the BID Plan adopted by City Council. Appropriating those funds to Urban Arts, a program that will fund minor and major art installations, including those companion to the Heritage Musical Garden at the Performing Arts Center.

\$387,500.00
 Total Amount of Expenditure Request

June 1 2024
 Anticipated Expenditure Commencement Date

September 30 2024
 Anticipated Expenditure Completion Date

Urban Art
 Applicable Approved CRA Budget Line Item For Expenditure

(Parking) Screening Grant and Event Contribution
 Available Funds in Approved CRA Budget Line Item

Date Rec'd.	Date Fwd.	CRA Board Administrator Approval

BUDGET OFFICE

Date Rec'd.	Date Fwd.	Budget Officer Approval

ACCOUNTING DIVISION

Date Rec'd.	Date Fwd.	Comptroller Approval

Budget Office and Accounting approval required to verify available funds and for any necessary finance activity / line item changes.

CRA BOARD APPROVAL

Date Rec'd.	Date Fwd.	CRA Board Chair Approval
		Per Sec. 106.342 & 106.347

\$387,500.00
 Expenditure Amount Approved by CRA Board

RESOLUTION 2024-01-02
 CRA Board Resolution Number

01/17/24
 Resolution Date



DOWNTOWN INVESTMENT AUTHORITY

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TO: DIA Finance and Budget Committee

THROUGH: Braxton Gillam, Esq., Chair

FROM: Lori Boyer, Chief Executive Officer

SUBJECT: Resolution 2024-01-02

DATE: January 17, 2024

Resolution 2024-01-02, if adopted, will effectuate a Budget Transfer between Plan Authorized Expenditure category programs, noting that pursuant to Section 106.342, Jacksonville Code of Ordinances, the DIA, as the Community Redevelopment Agency for the Combined Northbank Community Redevelopment Area, may transfer funds between Plan Authorized Expenditures mid-fiscal year without further action by City Council. Specifically, Resolution 2024-01-02 would instruct its Chief Executive Officer to transfer between expense budgets as shown:

<u>FROM</u>		(Beginning Balance)	(Ending Balance)
	Event Contribution:	\$87,500	\$0
	(Parking) Screening Grant:	<u>\$300,000</u>	\$200,000
		<u>\$387,500</u>	
<u>TO</u>		(Beginning Balance)	(Ending Balance)
	Urban Art:	\$387,500	\$983,125
			\$1,325,625

Background

Recent legislative changes on how a CRA may spend Tax Increment funds have been interpreted to prohibit "Event Contribution" as an authorized expenditure of Tax Increment funds.

(Parking) Screening Grants were created to encourage early compliance with §656.361.6.2.L, (Screening and Landscaping of Surface Parking, Trash, Storage, and Loading Areas) requirements on or before July 1, 2024. (Parking) Screening Grant Agreements are required to be executed on or by May 17, 2024, at which point properties are no longer eligible for funding through this program. To date, there is one (1) application pending, and zero applications approved.

RESOLUTION 2024-01-02 MEMO TO COMMITTEE
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Urban Art has been a program in the BID Plan since its inception, funding such public art projects as art sculptures, artistic bike racks, utility box wraps and skyway piling wraps as found throughout Downtown. Additional funds are necessary for both minor and major art installations, and will focus on completion of multiple art pieces to be included companion to the Music Heritage Garden adjacent to the Performing Arts Center.