

**Downtown Investment Authority
Administrative Finance and Budget Committee Meeting
AGENDA
City Hall at St. James, 117 W. Duval Street, Jacksonville FL 32202
Third Floor, Conference Room C.**

**Monday, August 5, 2019
1:00 P.M. – 2:00 P.M.**

MEMBERS:

Jim Bailey, DIA Chairman
Todd Froats, Committee Chair
Braxton Gillam, Committee Member
Oliver Barakat, Committee Member

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| I. | CALL TO ORDER |
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| II. | REVISING 2018/2019 PROPOSED BUDGETS FOR THE CRA'S |
| . | A. Southside CRA Budget |
| | B. Northbank Combined CRA Budget |
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| III. | OLD BUSINESS |
| | |
| IV. | NEW BUSINESS |
| | |
| V. | PUBLIC COMMENTS |
| | |
| VI. | ADJOURN |
| | <i>Next Scheduled Meeting: TBD</i> |

Downtown Investment Authority
Administrative Finance and Budget Committee Meeting
City Hall at St. James Building, 117 West Duval Street, Jacksonville, Florida 32202
Third Floor, Conference Room C

Monday, August 5, 2019
1:00 p.m.



Subject: REVISING 2018/2019 PROPOSED BUDGETS FOR THE CRA'S

Date and Time: Monday, August 5, 2019 at 1:02 p.m.

Location: Lynwood Roberts Room, St. James Bldg.

Finance & Budget Sub Committee Meeting attendees:

- Todd Froats – Chair
- Oliver Barakat
- Braxton Gillam
- Carol Worsham
- DIA: Lori Boyer, Guy Parola, Jackie Mott and Karen Underwood-Eiland

I. Southside CRA Budget

Committee Chairman Todd Froats called the meeting to order.

CEO Boyer updated the committee on the 2018/2019 Tax Increment District Budgets.

Handouts of the Southside CRA Plan Capital Projects were provided to the committee members. She referenced the right hand column status reflects any number accounting entries that will require clean up actions because the budget that was recorded in the accounting system may differ from the budget that was approved by Council. The DIA is reconciling accounts for five (5) Years.

The Board discussed the current year's budget and some suggested carry-over funds to be reallocated.

Committee Chairman Froats stated in addition to correcting the balances, are we putting in place some controls that it does not happen again. CEO Boyer replied yes. The City is changing over to a new accounting system that as of October 1st that would be able to have a specific line item for each project.

It appears that some funding's swept from years 2014-2015.

CEO Boyer provided background of a handout of the Southside TID (SF182).

A MOTION WAS MADE BY BOARD MEMBER BARAKAT AND SECONDED BY BOARD MEMBER GILLAM TO RECOMMEND APPROVAL OF THE 2018/2019 REVISED BUDGET AS PRESENTED.

THE MOTION PASSED UNANIMOUSLY 3-0-0.

CEO Boyer will present a resolution at the August 7, 2019 DIA Board Meeting as a revision to the Southbank as a recommendation from the Finance Committee.

II. Southside TID (SF 182) Plan Professional Services.

CEO Boyer provided a handout of the South side TID (SF 182) Plan Professional Services. During the upcoming year, it would not be bad to have some funds available for Retail Enhancement Grants in the Southbank for a walkable environment along the street.

Committee Chairman Froats asked what the total balance of the Retail Enhancement Grant. Guy Parola responded between the Northbank increment districts its \$893,629.

CEO Boyer met with Board Member Moody, he expressed interest in looking at Retail Enhancement on Kings Avenue and Hendricks within the district on both corridors that he thought could use some improvement.

A MOTION WAS MADE BY BOARD MEMBER GILLAM AND SECONDED BY BOARD MEMBER BARAKAT TO HAVE A MORE FULLSOME CONVERSATION AS TO PUT THE \$150k THAT CEO BOYER ALLUDED TO PUT IN THE DISTRICT. IF THE BOARD HAD THE ABILITY TO GO BACK AND CAPTURE THE FUNDING IF NEEDED.

THE MOTION PASSED UNANIMOUSLY 3-0-0.

III. Northbank Combined FY 18-19 Budget

Guy Parola brought forth Northbank combined FY 18-19 Budget. A handout was provided.

CEO Boyer reported by legislation the Northbank was combined years ago. The accounting system was carrying them combined, and then there was an issue with recording the revenue separately.

CEO Boyer is working on using professional service funding in the DIA this year that was recaptured from salaries to both move forward with the two-way street traffic counts and engineering study that needs to be finished to conduct implementation. She also stated tree planting designs for both the Riverwalk and some rights-of-way to use tree fund dollars for tree planting.

Retail Enhancement Committee discussed expanding the footprint of Retail Enhancement programs downtown on the Northbank, and advertising its availability. Having more retail and restaurants downtown would be important to the residents.

A MOTION WAS MADE BY BOARD MEMBER BARAKAT AND SECONDED BY BOARD MEMBER GILLAUM RECOMMENDING TO REALLOCATE THE CURRENT UNALLOCATED SURPLUS OF \$1,030 TO THE NORTHBANK RETAIL ENHANCEMENT PROGRAM.

THE MOTION PASSED UNANIMOUSLY 3-0-0.

CEO Boyer will bring the amended budget with the action to the August 7, 2019 DIA Board Meeting.

IV. NEW BUSINESS

CEO Boyer reported that she transferred \$305,000 through a budget transfer. Part of the \$20,000 went to part-time hours for Sondra Fetner to work with the DIA compliance situation and project draft agreements. The DIA is also using a former Council Auditor to assist the DIA on some of the financial items. The balance of \$285,000 was added to professional services to accelerate the market feasibility study, website development and marketing material development etc.

CEO Boyer stated that the DIA will not use all of the funds in the administrative budget and made the best use as possible due to the time constraints. The DIA will be interviewing Redevelopment Coordinators to replace Jim Klement and will begin interviewing for Public Communications Specialist in August.

V. PUBLIC COMMENTS

None

VI. ADJOURN

There being no further business, Finance Budget Committee Chairman Froats adjourned the committee meeting at approximately 1:50 p.m.

The written minutes for this meeting are only an overview of what was discussed. For verbatim comments of this meeting, a transcript is available upon request. Please contact Karen Underwood-Eiland, at (904) 255-5302, or by email at karenu@coj.net.