

RESOLUTION 2024-04-05

RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ADOPTING THE FISCAL YEAR 2024-2025 ADMINISTRATIVE BUDGET FOR THE DOWNTOWN INVESTMENT AUTHORITY, ATTACHED HERETO AS EXHIBIT A; REQUESTING A BUDGET ENHANCEMENT, ATTACHED HERETO AS EXHIBIT B; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City requested tentative budget submissions from all Departments by April 28; and

WHEREAS, Departmental requests for increases in budgets or personnel cannot be entered into the accounting software as part of such submission but must be presented separately to the Mayor’s Budget Review Committee in June; and

WHEREAS, DIA staff has proposed a tentative administrative budget in accordance with the administrative direction from the City Budget Office that the budget is to remain flat from the current year; and

WHEREAS, the Finance and Budget Committee of DIA held a public meeting on April 12, 2024, at which they recommended that the DIA Board approve the DIA Administrative Budget attached hereto as Exhibit A as submitted by staff; and

WHEREAS, the Finance and Budget Committee of DIA further recommended to the DIA Board, the Budget Enhancement request described on Exhibit B attached hereto; and

WHEREAS, in order to promote economic development, private capital investment and otherwise fulfill the DIA’s purposes, the attached budget for Fiscal Year 2024-2025 and the Budget Enhancement request are to be submitted by the DIA’s Chief Executive Officer for consideration by the Mayor’s Budget Review Committee and the Jacksonville City Council,

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

Section 1. The DIA Administrative budget for Fiscal Year 2024-2025 attached hereto as Exhibit ‘A’ is hereby adopted by the DIA.

Section 2. The DIA Budget Enhancement request attached hereto as Exhibit B is hereby recommended by the DIA Board.


Section 3. The CEO is authorized to submit this budget and make necessary changes thereto as required by the Budget Office to reflect supervisory cost allocations and other internal allocations as determined by the City without further Board approval.

Section 4. 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

4/17/24
Date

VOTE: In Favor: 6 Opposed: 0 Abstained: 0

RESOLUTION 2024-04-05
EXHIBIT 'A'

BUDGET CURRENT LEVEL
FY 23-24

BUDGET DEPARTMENT
REQUEST FY 24-25

599902:Supervision Allocated*	\$	(1,366,886)	\$	(1,509,480)
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DEPARTMENT REQUESTED EXPENSE BUDGETS

548010:Advertising and Promotion	\$	35,000	\$	35,000
549021:Event Contribution	\$	125,000	\$	125,000
552060:Food	\$	1,000	\$	1,000
554001:Dues and Subscriptions**	\$	8,640	\$	8,640
555001:Employee Training Expenses	\$	10,725	\$	10,725
531090:Other Professional Services	\$	390,000	\$	390,000
540020:Travel Expense	\$	7,950	\$	7,950
563300:Repair and Renovation	\$	99,999	\$	-

BUDGETS AS DETERMINED BY FINANCE AND ADMINISTRATION

NOTE: FY 24-25 TBD

512010:Permanent and Probationary Salaries***	\$	1,103,814	\$	1,145,777
513060:Salaries Part Time 514010:Salaries Overtime 515010.Special Pay	\$	1	\$	1
515010:Special Pay	\$	-	\$	-
515100:Lump Sum Payment - Not Pensionable	\$	-	\$	-
515110:Special Pay - Pensionable	\$	3,140	\$	4,566
521020:Medicare Tax	\$	16,108	\$	16,739
522010:Pension Contribution	\$	5,885	\$	6,193
522011:GEPP DB Unfunded Liability	\$	31,058	\$	32,442
522070:Disability Trust Fund-ER	\$	3,251	\$	3,386
522130:GEPP Defined Contribution DC-ER	\$	126,819	\$	132,053
523010:Group Dental Plan	\$	1,620	\$	1,800
523030:Group Life Insurance	\$	3,919	\$	4,071
523040:Group Hospitalization Insurance	\$	88,376	\$	82,433
524001:City Employees Worker's Compensation	\$	2,290	\$	2,290
545020:General Liability Insurance	\$	5,134	\$	5,134
545040:Miscellaneous Insurance	\$	1,646	\$	1,646
546620:Hardware-Software Maintenance & Licenses	\$	2,100	\$	2,100
549040:Miscellaneous Services & Charges	\$	3,000	\$	3,000
549504:ISA-Building Cost Allocation - St James	\$	50,130	\$	50,130
549510:ISA-Computer Sys Maint&Security	\$	73,007	\$	73,007
549511:ISA-Copier Consolidation	\$	5,014	\$	5,014
549512:ISA-Copy Center	\$	6,316	\$	6,316
549527:ISA-ITD Replacements	\$	-	\$	-
549529:ISA-Mailroom Charge	\$	3,875	\$	3,875
549532:ISA-OGC Legal	\$	391,885	\$	391,885
551010:Office Supplies - Other	\$	5,000	\$	5,000
551040:Office Supplies - Printers&Copiers	\$	1,500	\$	1,500
552080:Furniture & Equipment Under \$1,000	\$	-	\$	-
563020:Capital Improvements Other Than Building	\$	1	\$	1
564030:Office Equipment	\$	1	\$	1

TOTAL EXPENSE BUDGET:	\$	2,613,204	\$	2,558,675
TOTAL EXPENSE BUDGET LESS SUPERVISION ALLOCATED:	\$	1,246,318	\$	1,049,195

*FY 24-25 Supervision Allocated includes: \$982,453.59 (Northbank) and \$361,769.62 (Southside); \$115,187.10 (Parking); and \$50,069.30 for (OED) which combined is \$1,509,480 ; FY 24-25 estimates are based on formula as provided by the Budget Office

**See Exhibit 'B' to Resolution 2024-04-05 for Enhancement Requests.

***DIA and Budget Office calculated budget, includes anticipated increase in October 2024

Note: Not shown is the Enhancement Request identified on Exhibit 'B' to Resolution 2024-04-05 in the amount of \$118,454

RESOLUTION 2024-04-05
EXHIBIT 'B'

Enhancement Requests

Department: DOWNTOWN INVESTMENT AUTHORITY

0 0 118,454

1Cloud (Subfund-Cener-Project-Activity-Interfund-Future)	Account	FTE	Part Time Hrs	Budget Request	Dept Rank(*)	Justification / Description
00111-135102-000000-00000000-00000-0000000	512010	YES		65,000	1	Requesting a New Full-Time Position: Real Estate Disposition Mgr. (pay grade 29.12 @ \$65,000 Annual Salary). Benefits are not included, will be determined by Budget
00111-135102-000000-00000000-00000-0000000	512010	YES		48,000	1	Requesting a New Full-Time Position: Exec. Assistant to CEO (pay grade 29.08 @ \$48,000 Annual Salary). Benefits are not included, will be determined by Budget
00111-135102-000000-00000000-00000-0000000	564240			5,000	2	To purchase office furniture (desks and chairs) when office buildout is complete; cost over \$1,000.
00111-135102-000000-00000000-00000-0000000	554001			125	4	ICSC (Intn'l Council of Shopping Centers)
00111-135102-000000-00000000-00000-0000000	554001			60	3	Slide Model.com
00111-135102-000000-00000000-00000-0000000	554001			169	5	American Marketing Assoc.
00111-135102-000000-00000000-00000-0000000	554001			100	6	Florida Parking & Transp. (Aug'25)

* Rank enhancements from highest to lowest with 1 being the highest or most important