

**RESOLUTION 2019-08-04**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY  
ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY BOARD  
OF THE COMBINED NORTHSIDE EAST AND NORTHWEST CRA'S  
ADOPTING A FY 2018-2019 AMENDED TAX INCREMENT DISTRICT  
("TID") BUDGET 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**, the Proposed Amended Budget reflects actual property taxes for FY18/19;  
and

**WHEREAS**, pursuant to Sec. 163.387(7), F.S., at the end of the fiscal year of the community redevelopment agency, any money which remains in the trust fund after the payment of expenses pursuant to Sec. 163.387(6), F.S., for such year shall be:

- a) Returned to each taxing authority which paid the increment in the proportion that the amount of the payment of such taxing authority bears to the total amount paid into the trust fund by all taxing authorities for that year;
- b) Used to reduce the amount of any indebtedness to which increment revenues are pledged;
- c) Deposited into an escrow account for the purpose of later reducing any indebtedness to which increment revenues are pledged; or
- d) Appropriated to a specific redevelopment project pursuant to an approved community redevelopment plan which project will be completed within 3 years from the date of such appropriation; and

**WHEREAS**, there exists excess unencumbered budget in multiple projects within the Downtown Combined Northside East and Northwest CRA; and

**WHEREAS**, the DIA wishes to utilize those remaining dollars pursuant to Sec. 106.340-106.346, Ordinance Code and 163.387(7), F.S.,

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

Section 1. The Combined Northside East and Northwest TID Revised FY 2018-2019 Amended Budget attached hereto as **Exhibit 1** is hereby adopted by the DIA.

Section 2. The Board hereby recognizes and adopts the following budgetary increases and decreases for FY 18/19:

Revenue:

Decrease in Ad Valorem Tax revenue of \$18,201.00

Expenses:

Decrease in Kraft Food / Maxwell House REV Grant by \$95,000 to zero

Decrease in the Hallmark / 220 Riverside REV Grant by \$18,180 to \$341,820

Increase in the Pope & Land Brookly REV Grant by \$43,949 to a revised budget of \$368,949

Decrease in the Community Revitalization Program by \$5,000 to zero

Increase in the Retail Enhancement Program grant budget of \$56,030

Section 3. Pursuant to Sec. 106.344, Ordinance Code, the staff of DIA is hereby directed to prepare and file a CRA Budget Transfer Form effectuating the aforementioned budget amendments.

Section 4. Requesting a carryforward of any unspent amounts into Fiscal Year 2019-2020.

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

WITNESS:

**DOWNTOWN INVESTMENT AUTHORITY**

\_\_\_\_\_

\_\_\_\_\_  
Jim Bailey, Chairman

\_\_\_\_\_  
Date

VOTE: In Favor: \_\_\_\_ Opposed: \_\_\_\_ Abstained: \_\_\_\_

**RESOLUTION 2019-08-04 EXHIBIT 1 | SUBFUND 18A | FISCAL YEAR 2018-2019, REVISED  
DOWNTOWN NORTHBANK CRA | SUBFUND 18A (was subfunds 181 and 183)**

Northbank Combined	(SF 181 and 183)	FY19 Adopted	Amended FY 19	Difference	Comments
<b>Revenue</b>					
31101	Ad Valorem Taxes	\$8,073,444	\$8,055,243	-\$18,201	
	Debt Repayment (Lynch / 11E)	\$595,247	\$595,247	\$0	
	Debt Repayment( Carling Loan)				
	Debt Repayment( Carling Loan)	\$506,487	\$506,487	\$0	
<b>Total Revenues</b>		<b>\$9,175,178</b>	<b>\$9,156,977</b>	<b>-\$18,201</b>	
<b>Expenditures</b>					
<b>Administrative Expenditures</b>					
	Supervision Allocation	\$0	\$0	\$0	
	Permanent Salaries	\$0			
	Special Pay	\$0			
Annual audit		\$5,000	\$5,000	\$0	
	<b>Total Administrative Expenditures</b>	<b>\$5,000</b>	<b>\$5,000</b>	<b>\$0</b>	
	Pension cost	\$0			
	Medicare Tax	\$0			
	Group Life	\$0			
	Group Hospitalization	\$0			
	Workers Comp.	\$0			
	Unemployment	\$0			
<b>Financial Obligations</b>					
	Kraft Food / Maxwell House	\$95,000	\$0	\$95,000	
	Hallmark / 220 Riverside	\$360,000	\$341,820	\$18,180	Payment in excess of budget
	Pope & Land / Brooklyn	\$325,000	\$368,949	-\$43,949	Payment greater than budget
	MPS Subsidy Downtown Garages	\$4,200,000	\$4,200,000	\$0	
	Parking Lease - JTA / Fidelity	\$13,494	\$13,494	\$0	
	Community Revitalization Program	\$5,000	\$0	\$5,000	
	Lofts at Jefferson Station	\$0	\$0	\$0	
	To: Community Development Sub	\$75,000	\$75,000	\$0	
	To: General Fund (Repayment of l	\$200,095	\$200,095	\$0	
	To: Loan Repayment - Self Insura	\$800,000	\$800,000	\$0	
	To: Carling Bond Repayment	\$2,174,385	\$2,174,385	\$0	
	<b>Total Financial Obligations</b>	<b>\$8,247,974</b>	<b>\$8,173,743</b>	<b>\$74,231</b>	
<b>Plan Authorized Expenditures</b>					
<b>Plan Professional Services</b>					
	Professional Services	\$0	\$0	\$0	
	<b>Total Professional Services</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	
<b>Plan Programs</b>					
	Façade Grant Program	\$0	\$0	\$0	
	Retail Enhancement Program	\$922,204	\$949,659	\$27,455	Reflects decrease in original budget of \$28,575 for Northside Banner Project, and reflects reallocation of \$56,030 in surplus funds
	Loans	\$0	\$0	\$0	
	Northside Banner Project* BT \$28	\$0	\$28,575	\$28,575	
	<b>Total Plan Programs</b>	<b>\$922,204</b>	<b>\$978,234</b>	<b>\$56,030</b>	
<b>Plan Capital Projects</b>					
	Capital Projects	\$0	\$0	\$0	
	<b>Total Plan Capital projects</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	
<b>Total Expenditures</b>		<b>\$9,175,178</b>	<b>\$9,156,977</b>		