

RESOLUTION 2024-06-02

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AS THE COMMUNITY REDEVELOPMENT AGENCY FOR THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA RECONCILING FISCAL YEAR 2023-2024 BUDGET FOR THE COMBINED DOWNTOWN EAST AND NORTHWEST TAX INCREMENT DISTRICT TO REFLECT ACTUAL AD VALOREM TAXES RECEIVED; IN ITS CAPACITY TO DO SO WITHOUT ANY FURTHER CITY COUNCIL ACTION, EFFECTUATING A CRA BUDGET TRANSFER INCLUDED AS EXHIBIT ‘A’; INSTRUCTING THE DIA CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; AUTHORIZING ITS CEO TO MAKE NON-SUBSTANTIVE CHANGES TO EXHIBIT ‘A’ AS MAY BE REQUIRED BY THE BUDGET OR ACCOUNTING OFFICES; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Downtown Investment Authority (“DIA”) is the Community Redevelopment Agency for the Northbank Community Redevelopment Area (“CRA”) pursuant to Ordinance 2012-0364; and

WHEREAS, as the Community Redevelopment Agency, the DIA is responsible for developing, recommending, and implementing the budget for the Combined Northbank Community Redevelopment Area; and

WHEREAS, the FY 23-24 budget for the Combined Northbank CRA was adopted by City Council via Ordinance 2023-504-E, which included a projection of ad valorem taxes to be received; and

WHEREAS, the actual ad valorem taxes received within the Combined Northbank CRA are \$4,597 less than the adopted budget; and

WHEREAS, the DIA desires to reduce the Unallocated Plan Authorized Expenditures activity by \$4,597, as more fully identified on Exhibit ‘A’, as an expense offset to this revenue shortage, leaving sufficient available balance in Unallocated Plan Authorized Expenditures of \$254,177.00 of which \$250,000 will be requested to lapse to Park Maintenance at year end.

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 hereby instructs its Chief Executive Officer to effectuate a Budget Transfer in a form substantially similar to the attached Exhibit ‘A’, further authorizing other non-substantive changes as may be required by the Budget or Accounting offices.

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Ann Hill


Patrick Krednowski, Chair

7/1/24
Date

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

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

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:

REDUCTION IN EXPENSE BUDGET WITHIN THE UNALLOCATED PLAN AUTHORIZED EXPENDITURE ACTIVITY AND REDUCTION IN PRIOR APPROPRIATED AD VALOREM TAX REVENUE WITHIN THE DOWNTOWN NORTHWEST CRA TRUST TO REFLECT ACTUAL REVENUE RECEIVED.

\$4,597.00
Total Amount of Expenditure Request

N/A
Anticipated Expenditure Commencement Date

N/A
Anticipated Expenditure Completion Date

Applicable Approved CRA Budget Line Item For Expenditure

Available Funds in Approved CRA Budget Line Item

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

BUDGET OFFICE	ACCOUNTING DIVISION												
<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">Date Rec'd.</th> <th style="width: 15%;">Date Fwd.</th> <th style="width: 70%;">Budget Officer Approval</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Date Rec'd.	Date Fwd.	Budget Officer Approval				<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">Date Rec'd.</th> <th style="width: 15%;">Date Fwd.</th> <th style="width: 70%;">Comptroller Approval</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Date Rec'd.	Date Fwd.	Comptroller Approval			
Date Rec'd.	Date Fwd.	Budget Officer Approval											
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

Expenditure Amount Approved by CRA Board

R-2024-06-02
CRA Board Resolution Number

06/20/24
Resolution Date

