

**RESOLUTION 2022-06-02**

**RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY AS THE COMMUNITY REDEVELOPMENT AGENCY FOR THE SOUTHSIDE COMMUNITY REDEVELOPMENT AREA TENTATIVELY ADOPTING FISCAL YEAR 2022-2023 BUDGET FOR THE SOUTHSIDE TAX INCREMENT DISTRICT; PROVIDING FOR AN EFFECTIVE DATE.**

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

**WHEREAS**, as the Community Redevelopment Agency, the DIA is responsible for developing, approving and implementing the budget for the Southside Community Redevelopment Area; and

**WHEREAS**, pursuant to Section 106.204(c), Jacksonville Ordinance Code, the budget for Community Redevelopment Agencies are not due until June 20 in order to allow time for revenue projections to be developed, however the City has requested tentative budget submissions by June 1; and

**WHEREAS**, the Finance and Budget Committee of DIA held a public meeting June 17, 2022, where they unanimously voted to tentatively approve the Southside Tax Increment District Budget, attached hereto as Exhibit A; and

**WHEREAS**, a revised budget is presented to the Board in June for final consideration since revenue or expense numbers changed by more than \$ 50,000 from the budget adopted at the May’s meeting; and

**WHEREAS**, in order to promote economic development, private capital investment and otherwise fulfill the DIA’s purposes, the attached budget for Fiscal Year 2022-2023 is 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 Southside Tax Increment District budget for Fiscal Year 2022-2023 attached hereto as Exhibit ‘A’ is hereby adopted by the DIA.

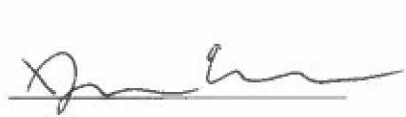
Section 2. The CEO is authorized to submit this budget and make necessary changes thereto as required to reflect changes in actual FY23 revenue projections and FY 22 investment pool earnings with an adjusting entry in the Unallocate Plan Authorized Expenditures category to the extent that the aggregate increase or decrease in revenue is no more than \$50,000.

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 as determined by the City, with an adjusting change in the Unallocated Plan Authorized Expenditures as required 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**

  
W. Braxton Gillam, IV, Esq., Chairman

6/21/22  
Date

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

RESOLUTION 2022-06-02  
SOUTHSIDE FY 22-23 CRA BUDGET

EXHIBIT A

Southside CRA FY 22/ 23 Budget		FY 22/23 SOUTHSIDE CRA BUDGET
1		
2	<b>Revenue</b>	
3		
4	AD VALOREM REVENUE <sup>1A</sup>	6,625,935.00
5	INVESTMENT POOL EARNINGS (ALL YEARS) <sup>1B</sup>	173,008.00
6	<b>Total Revenue:</b>	<b>6,798,943.00</b>
7		
8	<b>Administrative Expenditures</b>	
9	ANNUAL INDEPENDENT AUDIT	\$ 2,500.00
10	SUPERVISION ALLOCATION	\$ 293,568.00
11	<b>Total Administrative Expenditures:</b>	<b>296,068.00</b>
12		
13	<b>Financial Obligations</b>	
14	THE STRAND (REV) 2001-1329	\$ 519,518.14
15	THE PENINSULA (REV) 2001-1329	\$ -
16	GI-VP ONE CALL	
17	SUNGARD (REV)2015-780	\$ -
18	HOME STREET APARTMENTS	\$ 196,954.22
19	SOUTHBANK APARTMENT VENTURES	\$ 283,267.47
20	THE DISTRICT <sup>3</sup>	\$ 3,750,000.00
21	STRAND BONDS INTEREST	\$ 149,687.00
22	STRAND BONDS PRINCIPAL	217,000.00
23		
24	<b>Total Financial Obligations:</b>	<b>5,116,426.83</b>
25		
26	<b>Future Year Debt Reduction</b>	
27	SS Future Year Debt Reduction <sup>4</sup>	
28		
29	<b>Plan Authorized Expenditures</b>	
30	<b>Plan programs</b>	
31	SS RETAIL ENHANCEMENT	\$ 300,000.00
32	SS PARKS AND PROGRAMMING	\$ 100,000.00
33	SS SUBSIDIES AND CONTRIBUTIONS TO PRIVATE ORGANIZATIONS	
34	SS EVENTS	
35	SB COMMERCIAL REVITALIZATION	\$ 250,000.00
36	SB SMALL SCALE RESIDENTIAL	\$ 25,000.00
37	SOUTHBANK PARKING SCREENING	\$ 75,000.00
38	SOUTHBANK BANNERS	\$ 5,000.00
39	SOUTHBANK URBAN ART	\$ 25,000.00
40	SOUTHBANK MARKETING	\$ 75,000.00
41	SOUTHBANK ENHANCED MAINTENANCE	\$ 75,000.00
42	SB RIVERWALK ENHANCEMENT	\$ 5,000.00
43	SS UNALLOCATED PLAN AUTHORIZED EXPENDITURES <sup>11/6</sup>	\$ 201,448.00
44	<b>Plan Capital Projects</b>	
45	SS SOUTHBANK PARKING	\$ -
46	SS PARKS ACQUISITION AND CONSTRUCTION	\$ 150,000.00
47	RELOCATION OF RC UNDERGROUND STORAGE TANK	\$ -
48	<b>Plan Professional Services</b>	
49	PROFESSIONAL SERVICES	\$ 100,000.00
50	BID AND CRA PLAN UPDATE	
51	<b>Total Plan Authorized Expenditures:</b>	<b>1,386,448</b>
52	<b>TOTAL EXPENDITURES</b>	<b>6,798,943</b>
53	<b>TOTAL REVENUES LESS TOTAL EXPENDITURES</b>	<b>0</b>

Footnotes for Proposal in June 2022

1A Property Taxes projected by Angela Moyer, Budget Officer

1B Investment Pool Earnings projected by Angela Moyer, Budget Officer