

RESOLUTION 2019-08-11

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE DOWNTOWN NORTHBANK COMBINED COMMUNITY REDEVELOPMENT AGENCY BOARD AMENDING THE ALL YEARS TAX INCREMENT DISTRICT (“TID”) BUDGET FOR THE DOWNTOWN NORTHBANK COMBINED PURSUANT TO SEC. 163.387, F.S. AND SEC. 106.341, ORDINANCE CODE FOR VARIOUS PLAN AUTHORIZED EXPENDITURES TO RE-ALLOCATE SAID FUNDS PRIOR TO YEAR END; PROVIDING AN EFFECTIVE DATE.

WHEREAS, in accordance with Sec. 106.204(c), Ordinance Code, the DIA was required to deliver to the Council Secretary, the Council Auditor and the Mayor a schedule reflecting the all years balances in all Plan Programs, Plan Capital Projects, Plan Professional Services, debt service reserves and other accounts carried over from proper years; and

WHEREAS, such schedule revealed a number of journal entries and budget actions that were necessary in order to reconcile said report and such actions have been agreed to by the Council Auditors; and

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 DIA wishes to re-allocate certain Plan Authorized Expenditure Budgets from prior years;

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

Section 1. The DIA hereby adopts the budgetary re-allocation of the all years budgets of specific Plan Authorized Expenditures reflected on the attached **Exhibit 1**.

Section 2. 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 3. Requesting a carryforward of any unspent amounts into Fiscal Year 2019-2020.

Section 4. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

[SIGNATURES ON FOLLOWING PAGE]

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Jim Bailey, Chairman

Date

VOTE: In Favor: ____ Opposed: ____ Abstained: ____

| All Years Budget Amendment Combined Northbank Downtown CRAs (SF 181 and 183, now 18A and 18C) | Index Code | Project number | All years remaining budgetary balances as of June 30, 2019 | Amended Budget | Addition or Reduction | Notes |
|--|-------------------|---------------------------|---|-----------------------|----------------------------------|---|
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| | | | | | | |
| Plan Authorized Expenditures | | | | | | |
| | | | | | | |
| Plan Programs | | | | | | |
| | | | | | | |
| Loans | JXSF181 | 09995 | \$ 1,078,999.00 | \$ 791,069.05 | | reflects transfer in of 40,723 from Professional Services in 15/16 that occurred in accounting system but apparently not in budget; also transfer out for Bryan and JU specific projects funded from this source |
| Bryan Building forgivable loan | | | | \$ 55,000.00 | | |
| Jacksonville Univ. forgivable loan | JXSF 181 | | | \$ 274,000.00 | | |
| | | | | | | |
| Downtown WiFi | JXSF181 | | | \$ 142,873.67 | | |
| | | | | | | |
| ETR Carling | JXSF 181 | 09101 | | \$ 44,136.28 | | |
| | | | | | | |
| Banner Project I | JXSF 181 | 04939 | | \$ 22,920.00 | | |
| | | | | | | |
| Plan Professional Services | | | | | | |
| | | | | | | |
| Plan Professional Services | JXSF181 | 03109 | 50,000 | \$ 9,196.00 | | reflects transfer of 40,723 of budget to Loans in 15/16 that occurred in accounting system but apparently not in budget |
| | | | | | | |
| Unallocated Plan Authorized Expenditures | | | | | | |
| | | | | | | |
| Kraft Heinz REV grant | JXSF181 | 04939 | \$ 190,000.00 | \$ - | | This was a financial obligation but due to default in job creation, the unused budget will not be required; if the agreement is modified new legislation will be required and new budget authorized for future year; per 106.342 (4) this balance falls to unallocated plan expenditures category |
| Miscellaneous NonDepartmental Expenditures (Unallocated Plan Authorized Expenditures) | JXSF181 | 04939 | \$ 20,196.00 | \$ - | | 20,196 used for Banner project I |
| | | | | | | |
| TOTAL | | | \$ 1,339,195.00 | \$ 1,339,195.00 | | |
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