



Downtown Investment Authority
Finance and Budget Committee

Wednesday, February 15, 2023
1:00 P.M.

FINANCE AND BUDGET AGENDA

Jim Citrano, Chair

Braxton Gillam, Esq., Committee Member

Carol Worsham, Ex Officio

- I. CALL TO ORDER
- II. PUBLIC COMMENTS
- III. JANUARY 18, 2023 FINANCE AND BUDGET COMMITTEE MEETING MINUTES APPROVAL
- IV. RESOLUTION 2023-02-01: SOUTHBANK TID BUDGET UNALLOCATED (**VOTING ITEM**)
- V. DISCUSSION OF FUNDING PRIORITIES FOR UNALLOCATED FUNDS, TRANSFERS AND UNAPPROPRIATED REVENUE
 - a) Northbank
 - b) Southbank
- VI. OLD BUSINESS
 - a) Ordinance 2022-0575- substitute moving through City Council consistent with 2023-01-01
 - b) Ordinance 2022-0576- status update
- VII. NEW BUSINESS
- VIII. ADJOURN

MEETING LOCATION

PHYSICAL LOCATION

Jacksonville Public Library-Main Library/Downtown
303 North Laura Street
Multipurpose Room (located in the Conference Center)
Jacksonville, Florida 32202

PLEASE NOTE: The multipurpose room will **not be accessible through the Main Street entrance**. The Main Street entrance will be closed. Please use the Laura Street entrance to enter the building.

Visitors are encouraged not to enter City owned public buildings if they have: symptoms of COVID-19, a fever of 100.4 degrees Fahrenheit or higher, are currently undergoing evaluation for COVID-19 infection, a diagnosis of COVID-19 in the



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prior 10 days, or have had close contact with someone infected with COVID-19 during the prior 14 days. Any member of the public entering City owned public building may choose to wear a mask inside the building.

Virtual Location

Interested persons desiring to attend this meeting virtually can do so via Zoom (including by computer or telephone) using the following meeting access information:

Join Zoom Meeting

<https://us02web.zoom.us/j/87199704452?pwd=YVZWRFNvaDlrRTRuRlFhR1pPSjVOUT09>

Meeting ID: 871 9970 4452

Passcode: 308035

One tap mobile

+1 (312) 626-6799 (Chicago)

+1 (646) 558-8656 (New York)

Find your local number: <https://zoom.us/u/acSPRiVnGd>

TAB IV

RESOLUTION 2023-02-01: SOUTHBANK TID BUDGET UNALLOCATED

RESOLUTION 2023-02-01

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY BOARD OF THE DOWNTOWN SOUTHSIDE CRA ADOPTING AN FY 22-23 AMENDED TAX INCREMENT DISTRICT (“TID”) BUDGET AS DETAILED IN EXHIBIT ‘A’ ATTACHED HERETO FOR THE DOWNTOWN SOUTHSIDE CRA 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 adopted FY 2022-2023 budget for the Southbank has \$368,737.00 appropriated to Unallocated Plan Authorized Expenditures; and

WHEREAS, previous DIA Board approved transfers from interest and investment pool earnings to Future Years Debt Reduction have not been effectuated due to an accounting reconciliation necessitated by the City’s change of accounting systems; and

WHEREAS, various obligations that may require use of funds from Future Years Debt reduction will be payable in the next several months; and

WHEREAS, in order to ensure that such payments can be timely made, staff has recommended a transfer of current year unallocated funds; and

WHEREAS, the DIA Finance and Budget Committee has recommended adoption of this Resolution 2023-02-01 at its meeting held on February 14, 2023

WHEREAS, the DIA board hereby authorizes the amendment of the 2022-23 SS TID budget to allocate \$50,000 from Unallocated Plan Expenditures to Future Years Debt Reduction.

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 amends the FY 22-23 budget in accordance with Exhibit ‘A’ attached hereto and directs staff of the DIA to prepare and file a CRA Budget Transfer Form as necessary to effectuate the purposes of this Resolution.

Section 3. The DIA Board hereby authorizes the CEO to take all actions necessary to effectuate the intent of this Resolution.

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Carol Worsham, Chair

Date

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

RESOLUTION 2023-02-01
EXHIBIT 'A'

FROM:

UNALLOCATED PLAN AUTHORIZED EXPENDITURES: **\$50,000.00**

TO:

FUTURE YEAR DEBT REDUCTION: **\$50,000.00**