



Downtown Investment Authority
Finance and Budget Committee
Hybrid In-person/Virtual Meeting
Monday, August 19th, 2024, at 12:00 PM

FINANCE AND BUDGET COMMITTEE AGENDA

MEMBERS:

Scott Wohlers, Chair
Carol Worsham

Micah Heavener

- I. CALL TO ORDER
- II. PUBLIC COMMENTS
- III. FORM 8B: VOTING CONFLICT DISCLOSURES
- IV. JUNE 14TH, 2024 FINANCE AND BUDGET COMMITTEE MEETING MINUTES APPROVAL
(To Be Provided Under a Separate Cover)
- V. RESOLUTION 2024-08-05 UNALLOCATED PLAN AUTHORIZED EXPENDITURE FALL TO GEN FUND
- VI. RESOLUTION 2024-08-06 RISE-DORO ERR GRANT
- VII. RESOLUTION 2024-08-07 NORTHBANK INVESTMENT POOL EARNINGS
- VIII. RESOLUTION 2024-08-08 DIA GARAGES AND OTHER ADDITIONAL REVENUE APPROPRIATION
- IX. RESOLUTION 2024-08-09 SUPERVISION ALLOCATION TO GEN FUND
- X. RESOLUTION 2024-08-10 NB ADDITIONAL REVENUE END OF YEAR RECONCILIATION FINANCIAL OBLIGATIONS
- XI. RESOLUTION 2024-08-11 SOUTHSIDE INVESTMENT POOL EARNINGS
- XII. RESOLUTION 2024-08-12 SS ADDITIONAL REVENUE END OF YEAR RECONCILIATION FINANCIAL OBLIGATIONS
- XIII. RESOLUTION 2024-08-13 ONE CALL FINANCIAL OBLIGATION
- XIV. RESOLUTION 2024-08-14 DEDF INTEREST INCOME AND CARRY FORWARD
- XV. OTHER MATTERS TO BE ADDED AT THE DISCRETION OF THE CHAIR
- XVI. ADJOURN



**Downtown Investment Authority
Finance and Budget Committee
Hybrid In-person/Virtual Meeting
Monday, August 19th, 2024, at 12:00 PM**

PHYSICAL LOCATION

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

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 Webinar

<https://us02web.zoom.us/j/84718095578?pwd=XZOfqnBgurlIasARScwtC3C6e5FmWm.1>

Webinar ID: 847 1809 5578

Passcode: 654413

One tap mobile

+1 301 715 8592 US (Washington DC)

+1 312 626 6799 US (Chicago)

International numbers available: <https://us02web.zoom.us/j/kexeo6pHUe>

TAB IV.

JUNE 14TH, 2024 FINANCE & BUDGET COMMITTEE MEETING MINUTES APPROVAL

(TO BE PROVIDED UNDER A SEPARATE COVER)

SUPPLEMENTAL INFORMATION

AUGUST 2024_BUDGET AND RESOLUTION COMMITTEE MEMORANDUM



DOWNTOWN INVESTMENT AUTHORITY

117 West Duval Street #310, Jacksonville, Florida 32202
(904) 255-5302 | <https://dia.coj.net/>

MEMORANDUM

TO: Budget and Finance Committee

THROUGH: Scott Wohlers, Committee Chair, Budget and Finance Committee

FROM: Lori Boyer, Chief Executive Officer, Downtown Investment Authority

DATE: August 12, 2024

RE: Budget Transfers and FY 23-24 Budget Reconciliations
Resolutions 2024-08-05, 2024-08-06, 2024-08-07, 2024-08-08, 2024-08-09,
2024-08-10, 2024-08-11, 2024-08-12, 2024-08-13 and 2024-08-14

The purpose of this memo is to provide a summary of the budget movements and appropriations as well as to illustrate the cumulative effects of the resolutions. Chapter 106 *Budget and Accounting Code*, Part 1 *General Provisions*, Subpart D *Appropriations for Community Redevelopment Agencies* provides direction on mid-fiscal year budget transfer authority and end-of-year reconciliation authority for DIA, as well as for those budget and appropriation authorities expressly granted to City Council. Each resolution identifies the section of the aforementioned Ordinance Code references. It should be noted that for ease of accounting movements within the City's 1CLOUD system, in certain instances the Budget Transfer Form has been simplified to reflect the purposes of its corresponding resolution.

Resolution 2024-08-05: *this resolution allows \$250,000 to lapse to the General Fund at the end of this fiscal year, with a corresponding request for the City Council to appropriate a like amount in the FY 24-25 budget to the Downtown Economic Development Fund for Parks Programming and Maintenance. Programming and Maintenance are no longer a permissible use of Tax Increment funds, but nonetheless are important to the continued success of Downtown and quality of life. This lapse and appropriation of funds has been determined by the Office of General Counsel as a permissible means to create the funding for Programming and Maintenance while being General Fund neutral since once lapsed, Council may or may not further appropriate them as requested. Last year we made a similar request which was approved.*

Resolution 2024-08-06: *this resolution transfers \$350,000 from Downtown Development Loans to a new project in order to fund a \$1,000,000 Emergency Rapid Response Grant for the Rise-Doro project. The developer of the project quickly and efficiently removed the damage structure resulting in a further financial gap, which the DIA through previous action approved as part of a Term Sheet. This resolution funds a \$350,000 portion of the \$1,000,000 commitment with the remaining \$650,000 funded through Resolution 2024-08-07.*

Resolution 2024-08-07: *this resolution allocates Investment Pool Earnings received through this fiscal year in excess of budget together with earnings projected for July, August and September, as well as additional revenues as identified in the resolution, which by Ordinance become Unallocated Plan Authorized Expenditures budget, as follows: \$650,000 to the \$1,000,000 Emergency Rapid Response Grant (companion to Resolution 2024-08-06); \$50,000 to capital improvements for the Snyder Memorial Church (e.g. new doors, ADA ramp repair) necessary for interim activation of this historic building; and the remainder TBD based on your recommendation. Staff suggestions follow in the second half of this memo. This resolution has been divided into two Budget Transfers, one of which immediately funds the Emergency Rapid Response Grant and the Snyder Memorial Church improvements. The second Budget Transfer will be submitted as part of the end-of-year reconciliation once July, August and September Investment Pool Earnings are finalized to fund the TBD recommendation. Note: the Budget Transfer Forms attached to this resolution are examples of simplification of accounting movements.*

Note: Resolution 2024-08-05 and 2024-08-07 both affect Unallocated Plan Authorized Expenditure budget. Below identifies the budget movements of each resolution:

UNALLOCATED PLAN AUTHORIZED EXPENDITURES	\$	EXISTING BUDGET
RISE-DORO ERR	\$ (650,000)	R-2024-08-07
SNYDER	\$ (50,000)	R-2024-08-07
LAPSE TO GEN FUND	\$ (250,000)	R-2024-08-05
REMAINING	\$ 83,410	
TO BE EARNED INVESTMENT POOL EARNINGS: JULY, AUGUST & SEPTEMBER	\$ 450,000*	FUTURE ADDITIONAL BUDGET*
FOR APPROPRIATION R-2024-08-07	+/- \$ 533,000*	R-2024-08-07

*Estimates \$150,000 per month of additional Investment Pool Earnings for July, August and September together with Unallocated Plan Authorized Expenditure budget from paid Financial Obligations.

Resolution 2024-08-08: *this resolution seeks Council appropriation of additional revenue received and projected to be received in the remainder of Fiscal Year 23-24 from operation of the Courthouse Garage, the Sports & Entertainment Garage, Iguana’s annual right-of-first-offer payment, together with other revenue as stated in the resolution. These revenues total more than \$100,000, requiring City Council Action. These additional funds will be used “back fill” the \$350,000 from the Downtown Economic Development Fund transfer to the Rise-Doro Emergency Rapid Response Grant (see: Resolution 2024-08-06).*

Resolution 2024-08-09: *each year the CRAs reimburse the General Fund for costs relating to staff (e.g. salaries, benefits) through “Supervision Allocation.” In 2022, there was a mid-year increase in the FY 21-22 Supervision Allocation above the amount approved as part of the annual budget. This increase (\$72,061,38) continues to be carried forward despite Ordinance 2022-0372-E expressly creating the budget for transfer to the General Fund. In discussions with the Budget and Accounting Offices, it was requested that DIA take formal action to transfer or otherwise let these funds lapse to the General Fund. It is unclear as to the mechanism Accounting will require to effectuate this transfer or lapse (e.g., journal entry or budget transfer), and this resolution is written in such a fashion to reflect this uncertainty.*

Resolution 2024-08-10 (Northbank) and Resolution 2024-08-12 (Southside): *both of these resolutions are end of year “cleanups” or reconciliations to allocate small amounts of revenue (other than Investment Pool Earnings) and other expense budget that have by operation of law become Unallocated Plan Authorized Expenditure. Note: Resolutions 2024-08-06 (Northbank), 2024-08-07 (Northbank), 2024-08-08 (Northbank), 2024-08-11 (Southside) and 2024-08-13 (Southside) are intended to account for any additional revenue received or foreseeably to be received by their respective CRAs / TIDs within the fiscal year. Therefore, these Resolutions 2024-08-10 and 2024-08-11 are preemptive “catchalls”, appropriating these dollars or budgets to Future Year Debt Reduction.*

Resolution 2024-08-11: *this resolution allocates Southside Investment Pool Earnings in excess of budget received throughout this fiscal year together with earnings projected for July, August and September, which by Ordinance become Unallocated Plan Authorized Expenditures budget, to a new Park Project: Broadcast Place Park. This Park is a priority for the District Councilperson, serving a gap in recreational needs such as pickleball as well as the intended dog park. Located under the I-95 overpass at Broadcast Place on the Southbank, this Park will provide a recreational opportunity for adjoining residential (Artea / RiversEdge / San Marco). It is anticipated that there will be approximately \$500,000 of received and to-be-received Investment Pool Earnings. Note: these funds are companion to the \$100,000 allocation to Broadcast Place Park via Resolution 2024-08-13.*

Resolution 2024-08-13: *the DIA entered into an Economic Development Agreement with GV-IP Jacksonville Owner, Inc and Opal Acquisition, Inc., d/b/a Once Call Care Management in May 2017, as authorized by the DIA via Resolution 2017-01-03. The Economic Development Agreement approved a Commercial Revitalization Program grant in an annual amount of \$100,000, the annual payments of which were predicated on certain performance standards that include job creation and retention. One Call failed to meet its performance requirements in both FY 20-21 and FY 21-22, ultimately resulting in the Economic Development Agreement being terminated for noncompliance. The last appropriation of funds to this Commercial Revitalization Program activity was for FY 21-22. To date, there remains the FY 21-22 appropriation of \$100,000. This resolution is companion to Resolution 2024-08-11 and will reallocate these funds to Broadcast Place Park.*

Resolution 2024-08-14: *this resolution creates a funded Downtown Preservation and Revitalization Program (“DPRP”) loan account within the Downtown Economic Development Fund. Currently, DPRP awards are funded through either a transfer of funds from General Fund to the Downtown Economic Development Fund or through direct appropriation from the General Fund. The Ordinance Code (see: Chapter 55) is clear that (a) the Downtown Economic Development Fund is an “all years” account and (b) any Interest Income received is to remain within the Downtown Economic Development Fund. At the end of Fiscal Year 23-24, it is estimated that \$139,000 of Interest Income and surplus expense budget from a previous DPRP award may be appropriated (or transferred in the case of existing DPRP award funds). This resolution asks that City Council appropriate and transfer these funds as the initial sources for the to-be-created DPRP loan account which will be the first source of funds used for all future DPRP awards.*

Recommendations for Appropriation of approximately \$525-550 thousand of additional Northbank Revenue

Staff would recommend one or more of the following uses:

1. Construction budget for the music heritage garden projection tower which is currently in design.
2. 324 Broad Street facade stabilization or demolition
3. Use for target area improvements on Laura /Hogan

TAB V.

**RESOLUTION 2024-08-05: UNALLOCATED PLAN AUTHORIZED EXPENDITURE FALL
TO GEN FUND**

RESOLUTION 2024-08-05

RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY (“CRA”) FOR THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA AUTHORIZING THE LAPSE TO THE GENERAL FUND OF \$250,000 CURRENTLY APPROPRIATED IN FY 23-24 AS UNALLAOCATED PLAN AUTHORIZED EXPENDITURES; REQUESTING APPROPRIATION TO THE DOWNTOWN ECONOMIC DEVELOPMENT FUND OF A LIKE AMOUNT IN THE ANNUAL 24-25 BUDGET; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Downtown Investment Authority (“DIA”) is the Community Redevelopment Agency for the Northbank 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 Combined North Bank Community Redevelopment Area; and

WHEREAS, the adopted FY 2023-2024 budget for the Combined Northbank has approximately \$1,033,411 remaining in Unallocated Plan Authorized Expenditures comprised of \$254,177 of unencumbered/uncommitted FY 23-24 annual budget appropriation; \$702,477 from fiscal year appropriation of Investment Pool Earnings by City Council pursuant to s. 106.347, Jacksonville Code of Ordinances; and \$76,756 of funds remaining after the payment of Financial Obligations that pursuant to s. 106.342(4), Jacksonville Code of Ordinances, become Unallocated Plan Authorized Expenditures budget for future allocation or transfer by the DIA; and

WHEREAS, the DIA has determined that programming and enhanced maintenance of Downtown parks, while a priority of the DIA, should not be funded from the CRA but rather from the Downtown Economic Development Fund when needed; and

WHEREAS, the DIA has agreed to allow \$250,000 of the Northbank FY 23-24 appropriated budget for Unallocated Plan Authorized Expenditures to lapse to the General Fund at fiscal year-end; and

WHEREAS, DIA is requesting that City Council appropriate \$ 250,000 in the City’s FY 24-25 budget to the Downtown Economic Development Fund for downtown Parks Programming and Maintenance,

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. By approval of this Resolution, the DIA in its capacity as the CRA for the Combined Northbank Community Redevelopment Area is authorizing the lapse or transfer of \$250,000 of FY 22-23 budgeted Unallocated funds to the General Fund at fiscal year-end thereby effectuating the following budget transfer:

From: Unallocated
Amount: \$250,000
To: General Fund

Section 3. The CEO is authorized and instructed to take all necessary action to effectuate the purpose of this Resolution, including execution of BT forms if necessary.

Section 4. DIA hereby requests that City Council appropriate \$250,000 in the City's FY 24-25 budget to the Downtown Economic Development Fund for downtown Parks Programming and Maintenance.

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Patrick Krechowski, Esq., Chair

_____ Date

VOTE: In Favor: _____ Opposed: _____ Abstained: _____

TAB VI.

RESOLUTION 2024-08-06: RISE-DORO ERR GRANT

RESOLUTION 2024-08-06

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY (“C.R.A.”) FOR THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA AUTHORIZING THE FUNDING OF AN EMERGENCY RAPID RESPONSE GRANT IN THE AMOUNT OF ONE MILLION DOLLARS (\$1,000,000) TO JACKSONVILLE PROPERTIES I, LLC (“DEVELOPER”) FOR DEMOLITION AND REMOVAL OF THE FIRE DAMAGED BUILDING KNOWN AS THE “RISE-DORO” THROUGH THE C.R.A.; PROVIDING PARTIAL FUNDING FOR THIS GRANT THROUGH THE TRANSFER OF THREE HUNDRED FIFTY THOUSAND DOLLARS (\$350,000) FROM DOWNTOWN DEVELOPMENT LOANS AS ILLUSTRATED BY EXHIBIT ‘A’; AUTHORIZING THE DIA CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION AND FURTHER AUTHORIZING THE CEO TO MAKE NON-SUBSTANTICE CHANGES TO EXHIBIT ‘A’ AS MAY BE REQUIRED BY THE BUDGET OR ACCOUNTING OFFICES; PROVIDING AN EFFECTIVE DATE.

WHEREAS, Jacksonville Properties I, LLC, a single purpose entity created by RISE: a Real Estate Company (“RISE” or “Developer”) for the purposes of the subject development has ownership of real estate parcels located principally at 930 Adams St E at the intersection with A. Philip Randolph Blvd, within the Sports and Entertainment District of the Downtown Northbank Community Redevelopment Area through a ground-lease investor; and

WHEREAS, Developer was nearing completion on a mixed-use, residential apartment complex on the site located principally at 102 & 128 A. Philip Randolph Blvd before the development was largely destroyed by fire in January 2024, and

WHEREAS, Developer responded quickly to damage caused by the fire and initiated rapid demolition of the affected structure to minimize risk to the public and to minimize business disruption to the surrounding business community, stadiums, arena, and public parking structures, and incurred substantial additional cost in taking the quick response measures; and

WHEREAS, as a Community Redevelopment Agency, DIA is charged by Florida Statutes via the Community Redevelopment Act with removing blight from the Combined Northbank Community Redevelopment Area, and is authorized by Florida Statutes to demolish and remove buildings in furtherance of blight removal; and

WHEREAS, the fire-damaged Rise-Doro building not only had a blighting influence on the Combined Northbank Community Redevelopment Area, but its presence directly and negatively affected adjoining businesses; and

WHEREAS, pursuant to the CRA Redevelopment Plan as updated in 2022, as the C.R.A. for Downtown Jacksonville, the DIA has six (6) primary functions, including carrying out of economic development activities; and

WHEREAS, via Resolution 2024-06-01, the DIA approved a term sheet for the redevelopment of the Rise-Doro building, which included an Emergency Rapid Response Grant in the amount of \$1,000,000; and

WHEREAS, in light of the financial constraints of the City owing to current financial obligations as well as a lower than anticipated ad valorem taxes to be received in FY 24-25, the C.R.A has been requested to directly fund the Emergency Rapid Response Grant; and

WHEREAS, in furtherance of the term sheet approved via Resolution 2024-06-01 as well as to fulfill its responsibilities as a C.R.A. as previously articulated herein, the DIA will allocate \$1,000,000 to fund the Emergency Rapid Response Grant as follows:

\$650,000: From Unallocated Plan Authorized Expenditures under separate resolution; and
\$350,000: Transfer from Downtown Development Loans to the new ERRG activity via this Resolution 2024-08-06; and

WHEREAS, there exists approximately \$1,356,447 of available (uncommitted or unencumbered) budget within Downtown Development Loans; and

WHEREAS, the DIA desires to fund the Emergency Rapid Response Grant through transferring \$350,000 of available (uncommitted or unencumbered) budget from Downtown Development Loans to a new Activity (“Rise-Doro Emergency Rapid Response Grant”) as illustrated by Exhibit ‘A’ to this resolution.

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 approves and funds in an amount equal to \$350,000 an Emergency Rapid Response Grant to Jacksonville Properties I, LLC, in accordance with Exhibit ‘A’.

Section 3. The DIA hereby instructs its CEO to amend currently pending legislation to include a budget transfer in the amount of three hundred fifty thousand dollars (\$350,000) in a form substantially similar to Exhibit ‘A’, further authorizing its CEO to make non-substantive edits as may be directed by the Budget or Accounting Offices.

Section 4. The DIA hereby authorizes its CEO to take all necessary actions to effectuate the purposes of this Resolution.

Section 5. This Resolution, 2024-08-06 shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Patrick Krechowski, Esq., Chairman

Date

VOTE: In Favor: _____ Opposed: _____ Abstained: _____

TAB VII.

RESOLUTION 2024-08-07: NORTHBANK INVESTMENT POOL EARNINGS

RESOLUTION 2024-08-07

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY (“C.R.A.”) OF THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA TRANSFERRING UNALLOCATED PLAN AUTHORIZED EXPENDITURE EXPENSE BUDGET CREATED BY THE APPROPRIATION OF INVESTMENT POOL EARNINGS BY CITY COUNCIL PURSUANT TO CHAPTER 106, JACKSONVILLE CODE OF ORDINANCES; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO EFFECTUATE BUDGET TRANSFER CONSISTENT WITH EXHIBITS ‘A’ AND ‘B’ AS WELL AS SECTION 2 OF THIS RESOLUTION; INSTRUCTING ITS C.E.O. TO TAKE ALL NECESSARY ACTIONS TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION AND FURTHER AUTHORIZING THE CEO TO MAKE NON-SUBSTANTIVE CHANGES TO EXHIBIT ‘A’ AND EXHIBIT ‘B’ AS MAY BE REQUIRED BY THE BUDGET OR ACCOUNTING OFFICES; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Downtown Investment Authority (“DIA”) is the C.R.A. for the Combined Northbank Community Redevelopment Area; and

WHEREAS, the DIA and City Council through the FY 23-24 annual budget process appropriated \$623,610 of Investment Pool Earnings to various projects and programs within the Combined Northbank Community Redevelopment Area FY 23-24 budget; and

WHEREAS, as of June 2024, there is \$702,477 of Investment Pool Earnings in excess of the \$623,610 appropriated in the FY 23-24 annual budget; and

WHEREAS, the adopted FY 2023-2024 budget for the Combined Northbank has approximately \$1,033,411 remaining in Unallocated Plan Authorized Expenditures comprised of \$254,177 of unencumbered/uncommitted FY 23-24 annual budget appropriation of which \$250,000 DIA via Resolution 2024-08-05 will let fall to the General Fund; \$702,477 from fiscal year appropriations of Investment Pool Earnings by City Council pursuant to s. 106.347, Jacksonville Code of Ordinances, as noted above; and \$76,756 of funds remaining after the payment of Financial Obligations that pursuant to s. 106.342(4), Jacksonville Code of Ordinances, become Unallocated Plan Authorized Expenditures budget for future allocation or transfer by the DIA; and

WHEREAS, it is anticipated that approximately \$450,000 of Investment Pool Earnings will be received for July, August and September 2024; and

WHEREAS, pursuant to s. 106.347, Jacksonville Code of Ordinances, City Council appropriates any previously unappropriated Investment Pool Earnings earned by each C.R.A. Trust Fund during a fiscal year to Unallocated Plan Authorized Expenditures, which may be then allocated or transferred by the C.R.A. Board without further Council approval; and

WHEREAS, via separate resolutions, the DIA has taken the following budget actions, reallocating Unallocated Plan Authorized Expenditure budget:

Resolution 2024-08-05: allowing \$250,000 to lapse to General Fund at end of FY 23-24

WHEREAS, additional Investment Pool Earnings to be earned in July, August and September 2024 will total approximately \$450,000, which by operation of law are appropriated to the Unallocated Plan Authorized Expenditure; and

WHEREAS, in addition to the abovementioned \$450,000, there will be approximately \$80,000 of existing Unallocated Plan Authorized Expenditure budget remaining at the end of this fiscal year; and

WHEREAS, in furtherance of the Community Redevelopment Area Plan adopted for the Combined Northbank Community Redevelopment Area, the DIA has identified several programs and projects that it desires to fund through transferring Unallocated Plan Authorized Expenditures budget comprised of Investment Pool Earnings received throughout the FY 23-24 fiscal year; and

WHEREAS, the DIA may transfer budget from Unallocated Plan Authorized Expenditures to programs and projects without further action by City Council,

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 reallocates the following Unallocated Plan Authorized Expenditures budget as follows:

(Exhibit 'A') New Project: Snyder Memorial Church Improvements: \$50,000

(Exhibit 'A') New Activity: Rise-Doro Emergency Rapid Response Grant: \$650,000

Section 3. The DIA hereby reallocates any remaining funds within the Unallocated Plan Authorized Expenditures existing at the end of Fiscal Year 2023-2024, which is estimated to be \$533,000, as follows:

(Exhibit 'B') To: TBD BY COMMITTEE/BOARD

To: TBD BY COMMITTEE/BOARD

To: TBD BY COMMITTEE/BOARD

Section 4. The DIA hereby instructs its CEO to submit budget transfers in forms substantially similar to Exhibit 'A' and Exhibit 'B', further authorizing its CEO to make non-substantive edits as may be directed by the Budget or Accounting Offices.

Section 5. The DIA hereby authorizes its CEO to take all actions necessary to effectuate the intent of this Resolution.

Section 6. This Resolution 2024-08-07 shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Patrick Krechowski, Esq., Chair

Date

VOTE: In Favor: _____ Opposed: _____ Abstained: _____

DRAFT

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

DOWNTOWN INVESTMENT AUTHORITY
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:

Appropriates Investment Pool Earnings earned by the Combined Northbank CRA not otherwise appropriated by City Council as part of the FY 23-24 budget to the following: \$650,000 to "Rise-Doro Emergency Rapid Response" Grant. This represents a portion of a \$1,000,000 committal by the Downtown Investment Authority to the Rise-Doro Mixed Use Residential project, reimbursing the developer for moneys spent for the demolition and removal of debris relating to the destruction caused by the January 2024 fire. \$50,000 to Snyder Memorial Church improvements not otherwise included in the former Snyder Memorial Church C.I.P. project. **\$XXX,XXX to TBD**

TBD
Total Amount of Expenditure Request

January 2024
Anticipated Expenditure Commencement Date

September 30 2025
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

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-2024-08-07
CRA Board Resolution Number

08/21/24
Resolution Date

TAB VIII.

RESOLUTION 2024-08-08: DIA GARAGES ADDITIONAL REVENUE APPROPRIATION

RESOLUTION 2024-08-08

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY (“C.R.A.”) OF THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA REQUESTING THAT CITY COUNCIL ADOPT LEGISLATION APPROPRIATING THE ACTUAL AMOUNT OF ADDITIONAL REVENUE RECEIVED IN EXCESS OF FY 23-24 BUDGETED REVENUE FROM THE OPERATION OF THE SPORTS COMPLEX GARAGE AND THE COURTHOUSE GARAGE WHICH IS EXPECTED TO BE APPROXIMATELY \$230,000; APPROPRIATING OTHER REVENUE RECEIVED THROUGHOUT THE FISCAL YEAR FROM VARYING SOURCES; APPROPRIATING THE AFOREMENTIONED REVENUES IN ACCORDANCE WITH EXHIBIT ‘A’ AND SECTION 2 OF THIS RESOLUTION; INSTRUCTING THE DIA CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTIONS INCLUDING THE FILING OF LEGISLATION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION AND FURTHER AUTHORIZING THE CEO TO MAKE NON-SUBSTANTICE CHANGES TO EXHIBIT ‘A’ AS MAY BE REQUIRED BY THE BUDGET, ACCOUNTING OR COUNCIL AUDITOR OFFICES; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Downtown Investment Authority (“DIA”) is the C.R.A. for the Combined Northbank Community Redevelopment Area; and

WHEREAS, the DIA receives revenue from its lease of the Sports Complex and Courthouse Garages; and

WHEREAS, in its FY 23-24 budget adopted as part of the annual budgeting process, the DIA and City Council appropriated \$900,000 of revenue from the Sport Complex Garage and \$183,901 of revenue from the Courthouse Garage to expenses relating each; and

WHEREAS, it is estimated that that the DIA will receive \$85,000 in excess, unappropriated revenue from the operation of the Sports Complex Garage and \$145,000 in excess, unappropriated revenue from the operation of the Courthouse Garage; and

WHEREAS, the DIA has received \$2,500 resulting from a parking rights agreement; \$50,000 from Iguana Investments Florida, LLC, as payment for its right-of-first offer on a future 4.96-acre future development parcel; and will receive approximately \$23,000 from Johnson Commons LLC as liquidated damages; and

WHEREAS, the DIA desires to appropriate all unappropriated revenue actually received from these sources in accordance with Exhibit ‘A’ and Section 2 of this Resolution, with the

understanding that pursuant to s. 106.346, Jacksonville Code of Ordinances, City Council legislative action is required to appropriate additional revenue in excess of \$100,000,

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 requests that City council appropriate all previously unappropriated revenue received from operation of the Sports Complex Garage and the Courthouse Garage to Downtown Development Loans.

Section 3. The DIA hereby requests that City Council appropriate to Downtown Development Loan all previously unappropriated revenue received during FY 23-24 as follows: \$2,500 resulting from a parking rights agreement; \$50,000 from Iguana Investments Florida, LLC, as payment for its right-of-first offer on a future 4.96-acre future development parcel; and all funds received from Johnson Commons LLC as liquidated damages.

Section 4. The DIA hereby instructs its CEO to submit budget transfers in forms substantially similar to Exhibit 'A', further authorizing its CEO to make non-substantive edits as may be directed by the Budget, Accounting or Council Auditors Offices.

Section 5. The DIA hereby authorizes its CEO to take all actions necessary to effectuate the intent of this Resolution, including the filing of legislation.

Section 6. This Resolution 2024-08-08 shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Patrick Krechowski, Esq., Chair

Date

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

City of Jacksonville, Florida
Request for Budget Transfer Form

DRAFT

DOWNTOWN INVESTMENT AUTHORITY

Department or Area Responsible for Contract / Compliance / Oversight

7

Council District(s)

Reversion of Funds: N/A
(if applicable) Fund / Center / Account / Project * / Activity / Interfund / Future

ALL-YEARS FUNDS
Fiscal Yr(s) of carry over (all-years funds do not require a carryover)

Section of Code Being Waived (if applicable): N/A

CIP (yes or no): NO

Justification for Waiver

NO WAIVER SOUGHT

Justification for / Description of Transfer:

Appropriate additional revenue received during FY 23-24 to Downtown Development Loans for future allocation by the Downtown Investment Authority for the incentivization of projects, including affordable housing projects within the Combined Northbank Downtown Community Redevelopment Area. This appropriation includes surplus revenue received from DIA's operation of the Courthouse and Sports Complex Garages, as well as revenue received from the Shipyards developer as annual payment on a right-of-first offer for a future development site.

Net Amount Appropriated and/or Transferred: TBD

* This element of the account string is titled project but it houses both projects and grants.

CITY COUNCIL

Requesting Council Member: _____

CM's District: _____

Requesting Council Member: _____

CM's District: _____

Prepared By: _____

Ordinance: _____

OFFICE OF THE MAYOR

BUDGET ORDINANCE TRANSFER DIRECTIVE

TD / BT Number: _____

	Date Rec'd.	Date Fwd.	Approved	Disapproved
Department Head				
Mayor's Office				
Accounting Division				
Budget Division				

Date of Action By Mayor: _____

Approved: _____

Division Chief: LORI BOYER, CHIEF EXECUTIVE OFFICER

Date Initiated: 8/21/24

Prepared By: GUY PAROLA, DIRECTOR OF OPERATIONS

Phone Number: 255-5305

Initiated / Requested By (if other than Department): N/A

TAB IX.

RESOLUTION 2024-08-09 SUPERVISION ALLOCATION GEN FUND

RESOLUTION 2024-08-09

RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY (“CRA”) FOR THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA AUTHORIZING THE LAPSE TO THE GENERAL FUND OF \$72,061.38 OF FY 21-22 SUPERVISION ALLOCATION TO THE GENERAL FUND; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

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

WHEREAS, via Ordinance 2022-372-E, \$72,061.38 was transferred from the former Metropolitan Parking Solutions financial obligation to offset the General Fund’s salary and benefits increase of one additional, full-time employee to oversee such parking garages and one additional unrelated full time employee within the DIA; and

WHEREAS, companion to the increase of \$72,061.38 of Supervision Allocation within the Combined Northbank Community Redevelopment Area FY 21-22 budget, there was an increase in a like amount within the Supervision Allocation expense account within the DIA’s General Fund administrative budget; and

WHEREAS, notwithstanding this increase in the General Fund budget, the funds were never moved to the General fund in FY 21-22 as contemplated; and

WHEREAS, DIA staff, the Budget Office and the Accounting Office are working on a solution to this erroneous carryforward of funds; and

WHEREAS, DIA staff, the Budget Office and the Accounting Office as well as the DIA Board desire to memorialize the intent for these funds to transfer or otherwise cease to continue to carryforward by another means as may be determined by the Budget or Accounting Offices,

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. By approval of this Resolution, the DIA in its capacity as the CRA for the Combined Northbank Community Redevelopment Area is authorizing the transfer of \$72,061.38 of FY 21-22 Supervision Allocation to the General Fund or through another means as may be

determined appropriate by the Budget or Accounting Offices cease the carryforward of these funds within FY 24-25.

Section 3. The CEO is authorized and instructed to take all necessary action to effectuate the purpose of this Resolution.

Section 4. This Resolution 2024-08-09 shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Patrick Krechowski, Esq., Chair

Date

VOTE: In Favor: _____ Opposed: _____ Abstained: _____

TAB X.

**RESOLUTION 2024-08-10 NB ADDITIONAL REVENUE END OF YEAR
RECONCILIATION FINANCIAL OBLIGATIONS**

RESOLUTION 2024-08-10

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY (CRA), BOARD OF THE COMBINED NORTHBANK DOWNTOWN COMMUNITY REDEVELOPMENT AREA, APPROPRIATING TO FUTURE YEAR DEBT REDUCTION: (A) ANY ADDITIONAL REVENUE RECEIVED TOTTALLING UNDER ONE HUNDRED THOUSAND DOLLARS (\$100,000) THAT HAS NOT OTHERWISE BEEN APPROPRIATED BY D.I.A. RESOLUTION OR COUNCIL ORDINANCE; AND (B) ANY FURTHER UNALLOCATED PLANNED AUTHORIZED EXPENDITURE BUDGET NOT OTHERWISE REALLOCATED BY D.I.A. RESOLUTION THAT IS REMAINING AT THE END FISCAL YEAR 23-24; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY STEPS TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Downtown Investment Authority (“DIA”) is the CRA for the Combined Northbank Community Redevelopment Area; and

WHEREAS, s. 106.346, Jacksonville Code of Ordinances, states that any revenues received in an amount not-to-exceed \$100,000 are appropriates to a CRA’s Unallocated Plan Authorized Expenditures; and

WHEREAS, pursuant to s. 106.342, Jacksonville Code of Ordinances, after completion of a Program, Plan Capital Project, Plan Professional Service, or after payment for a specific financial obligation within the Financial Obligation Category is made, remaining budget shall be transferred to Unallocated Plan Authorized Expenditures; and

WHEREAS, through adoption of this Resolution 2024-08-10 the intent is to allocate any additional revenue not otherwise appropriated by City Council, either through operation of law or via legislation, and remaining at fiscal year-end, together with any Unallocated Plan Authorized Expenditure remaining at fiscal year-end and not otherwise reallocated by the DIA via adopted or pending resolution, 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 allocates as of fiscal year end, any additional revenue not otherwise appropriated by City Council, either through operation of law or via legislation, together with any Unallocated Plan Authorized Expenditure not otherwise reallocated by the DIA via adopted or pending resolution, to Future Years Debt Reduction.

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

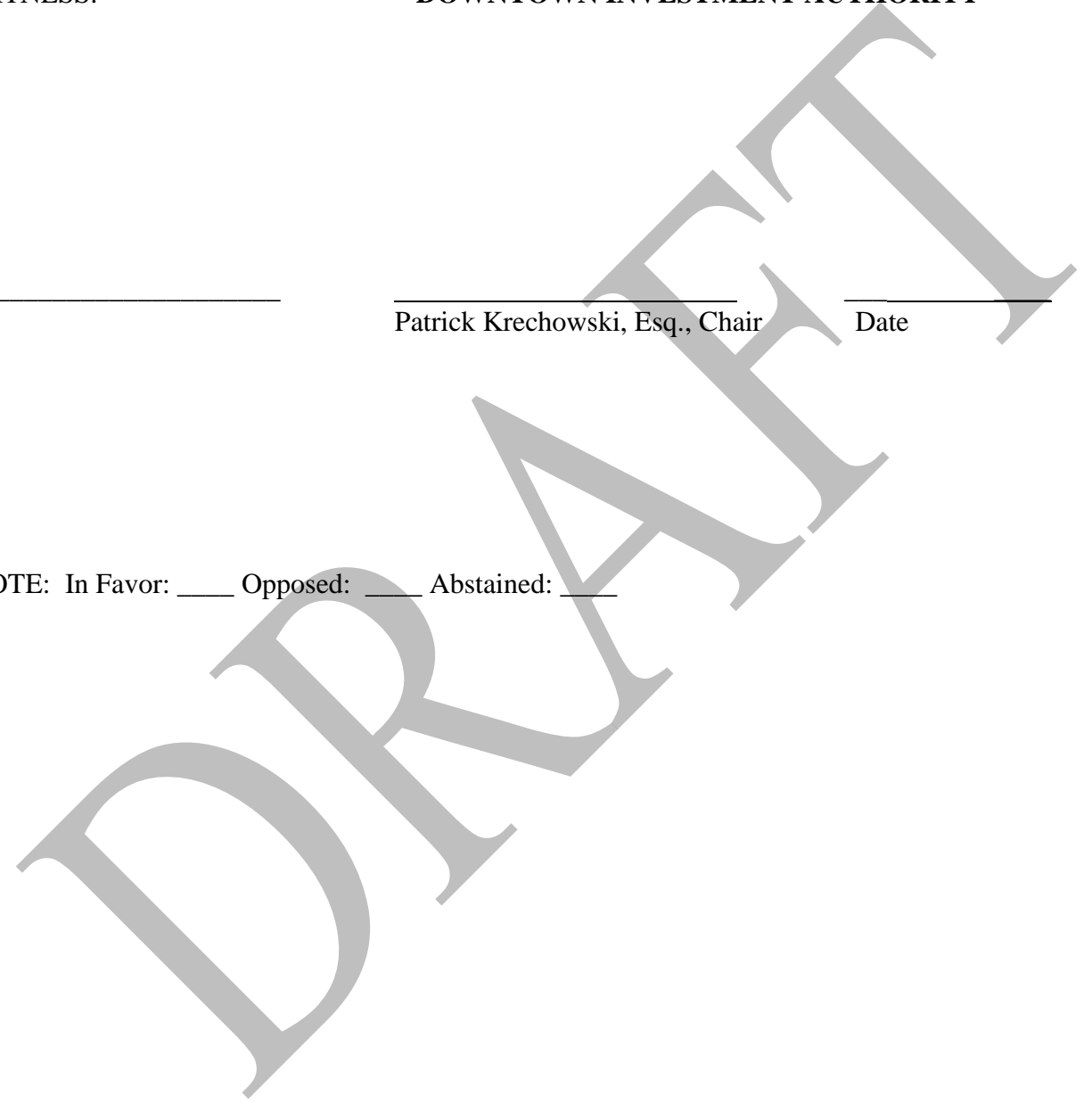
Section 4. This Resolution 2024-08-10 shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Patrick Krechowski, Esq., Chair Date

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



TAB XI.

RESOLUTION 2024-08-11 SOUTSIDE INVESTMENT POOL EARNINGS

RESOLUTION 2024-08-11

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY (“C.R.A.”) OF THE SOUTHSIDE COMMUNITY REDEVELOPMENT AREA TRANSFERRING UNALLOCATED PLAN AUTHORIZED EXPENDITURE EXPENSE BUDGET CREATED BY THE APPROPRIATION OF INVESTMENT POOL EARNINGS BY CITY COUNCIL PURSUANT TO CHAPTER 106, JACKSONVILLE CODE OF ORDINANCES; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO EFFECTUATE BUDGET TRANSFER CONSISTENT EXHIBIT ‘A’ AS WELL AS SECTION 2 OF THIS RESOLUTION; INSTRUCTING ITS C.E.O. TO TAKE ALL NECESSARY ACTIONS TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION AND FURTHER AUTHORIZING THE CEO TO MAKE NON-SUBSTANTICE CHANGES TO EXHIBIT ‘A’ AS MAY BE REQUIRED BY THE BUDGET OR ACCOUNTING OFFICES; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Downtown Investment Authority (“DIA”) is the C.R.A. for the Southside Community Redevelopment Area; and

WHEREAS, the DIA and City Council through the FY 23-24 annual budget process appropriated \$366,990 of Investment Pool Earnings to various projects and programs within the Southside Community Redevelopment Area FY 23-24 budget; and

WHEREAS, to date, there is \$336,564.24 of Investment Pool Earnings in excess of the \$366,990 appropriated in the FY 23-24 annual budget; and

WHEREAS, pursuant to s. 106.347, Jacksonville Code of Ordinances, City Council appropriates any previously unappropriated Investment Pool Earnings earned by each C.R.A. Trust Fund during a fiscal year to Unallocated Plan Authorized Expenditures, which may be then allocated or transferred by the C.R.A. Board without further Council approval; and

WHEREAS, in furtherance of the Community Redevelopment Area Plan adopted for the Southside Community Redevelopment Area, the DIA has identified several programs and projects that it desires to fund through transferring Unallocated Plan Authorized Expenditures budget comprised of Investment Pool Earnings received throughout the FY 23-24 fiscal year; and

WHEREAS, the DIA may transfer budget from Unallocated Plan Authorized Expenditures to programs and projects without further action by City Council,

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 transfers \$336,564.24 of Unallocated Plan Authorized Expenditures budget together with any further Unallocated Plan Authorized Expenditures budget created by the appropriation of to-be-received FY 23-24 Investment Pool Earnings as follows:

(Exhibit 'A') New Project: Broadcast Place Park

Section 3. The DIA hereby instructs its CEO to submit budget transfers in a form substantially similar to Exhibit 'A', further authorizing its CEO to make non-substantive edits as may be directed by the Budget or Accounting Offices.

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

Section 4. This Resolution 2024-08-11 shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Patrick Krechowski, Esq., Chair

_____ Date

VOTE: In Favor: _____ Opposed: _____ Abstained: _____

TAB XII.

**RESOLUTION 2024-08-12 SS ADDITIONAL REVENUE END OF YEAR
RECONCILIATION FINANCIAL OBLIGATIONS**

RESOLUTION 2024-08-12

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY (CRA), BOARD OF THE SOUTHSIDE COMMUNITY REDEVELOPMENT AREA, ALLOCATING TO FUTURE YEAR DEBT REDUCTION: (A) ANY ADDITIONAL REVENUE RECEIVED TOTTALLING UNDER ONE HUNDRED THOUSAND DOLLARS (\$100,000) THAT HAS NOT OTHERWISE BEEN APPROPRIATED BY D.I.A. RESOLUTION OR COUNCIL ORDINANCE; AND (B) ANY FURTHER UNALLOCATED PLANNED AUTHORIZED EXPENDITURE BUDGET NOT OTHERWISE REALLOCATED BY D.I.A. RESOLUTION THAT IS REMAINING AT THE END FISCAL YEAR 23-24; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY STEPS TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Downtown Investment Authority (“DIA”) is the CRA for the Southside Community Redevelopment Area; and

WHEREAS, s. 106.346, Jacksonville Code of Ordinances, states that any revenues received in an amount not-to-exceed \$100,000 are appropriated to a CRA’s Unallocated Plan Authorized Expenditures; and

WHEREAS, pursuant to s. 106.342, Jacksonville Code of Ordinances, after completion of a Program, Plan Capital Project, Plan Professional Service, or after payment for a specific financial obligation within the Financial Obligation Category is made remaining budget shall be transferred to Unallocated Plan Authorized Expenditures; and

WHEREAS, through adoption of this Resolution 2024-08-13 the intent is to allocate any additional revenue not otherwise appropriated by City Council, either through operation of law or via legislation, together with any further Unallocated Plan Authorized Expenditure not otherwise reallocated by the DIA via adopted or pending resolution, 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 allocates as of fiscal year-end any additional revenue not otherwise appropriated by City Council, either through operation of law or via legislation, together with any further Unallocated Plan Authorized Expenditure not otherwise reallocated by the DIA via adopted or pending resolution, to Future Years Debt Reduction.

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

Section 4. This Resolution 2024-08-12 shall become effective on the date it is signed by the Chair of the DIA Board.

[SIGNATURES ON FOLLOWING PAGE]

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Patrick Krechowski, Esq., Chair

Date

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

DRAFT

TAB XIII.

RESOLUTION 2024-08-13 ONE CALL FINANCIAL OBLIGATION

RESOLUTION 2024-08-13

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY IN ITS CAPACITY AS THE COMMUNITY REDEVELOPMENT AGENCY FOR THE SOUTHSIDE COMMUNITY REDEVELOPMENT AREA, REALLOCATING ONE HUNDRED THOUSAND DOLLARS (\$100,000) OF REMAINING BUDGET FROM THE ONE CALL COMMERCIAL REVITALIZATION PROGRAM GRANT TO BROADCAST PLACE PARK DESIGN AND CONSTRUCTION IN ACCORDANCE WITH EXHIBIT 'A' AND SECTION 2 OF THIS RESOLUTION; INSTRUCTING ITS C.E.O. TO TAKE ALL NECESSARY ACTIONS TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION AND FURTHER AUTHORIZING THE CEO TO MAKE NON-SUBSTANTICE CHANGES TO EXHIBIT 'A' AND EXHIBIT 'B' AS MAY BE REQUIRED BY THE BUDGET OR ACCOUNTING OFFICES; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the DIA entered into an Economic Development Agreement with GV-IP Jacksonville Owner, Inc and Opal Acquisition, Inc., d/b/a Once Call Care Management in May 2017, as authorized by the DIA via Resolution 2017-01-03; and

WHEREAS, the Economic Development Agreement approved a Commercial Revitalization Program grant in an annual amount of \$100,000, the annual payments of which were predicated on certain performance standards that include job creation and retention; and

WHEREAS, One Call failed to meet its performance requirements in both FY 20-21 and FY 21-22, ultimately resulting in the Economic Development Agreement being terminated for noncompliance; and

WHEREAS, the last appropriation of funds to this Commercial Revitalization Program activity was for FY 21-22; and

WHEREAS, the \$100,000 FY 21-22 budget having not been paid for noncompliance has remained a carryforward through Fiscal Years 22-23 and 23-24; and

WHEREAS, the DIA desires to reallocate the aforementioned funds to the design and construction of a to-be created Broadcast Place Project,

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 reallocates \$100,000 from the Once Call Commercial Revitalization Program grant to the design and construction of Broadcast Place Park.

Section 3. The DIA hereby instructs its CEO to submit a budget transfer in a form substantially similar to Exhibit 'A', further authorizing its CEO to make non-substantive edits as may be directed by the Budget or Accounting Offices.

Section 4. The DIA hereby authorizes its CEO to take all actions necessary to effectuate the intent of this Resolution.

Section 5. This Resolution 2024-08-13 shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Patrick Krechowski, Esq., Chair

Date

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

TAB XIV.

RESOLUTION 2024-08-14 DEDF INTEREST INCOME AND CARRY FORWARD

RESOLUTION 2024-08-14

RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ACTING IN ITS CAPACITY AS THE PUBLIC ECONOMIC DEVELOPMENT AGENCY FOR DOWNTOWN, REQUESTING CITY COUNCIL TO APPROPRIATE INTEREST INCOME RECEIVED AND TO BE RECEIVED DURING FISCAL YEAR 23-24 FOR THE CREATION OF DOWNTOWN PRESERVATION AND REVITALIZATION PROGRAM (“DPRP”) FORGIVABLE LOAN ACCOUNTS WITHIN THE DOWNTOWN ECONOMIC DEVELOPMENT FUND (“DEDF”); TRANSFERING LOAN AND FORGIVABLE LOAN EXPENSE BUDGET REMAINING AFTER PAYMENT OF THE ALE KINGS HOLDINGS, LLC (A/K/A 1001 KINGS AVENUE) FINANCIAL OBLIGATION TO THE AFOREMENTIONED DPRP ACCOUNT; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION, INCLUDING THE FILING OF LEGISLATION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, pursuant to Chapter 55, Jacksonville Code of Ordinances, the DIA is the Public Economic Development Agency, as defined in Florida Statutes §288.075, for Downtown Jacksonville; and

WHEREAS, the DIA is charged, pursuant to s. 55.112, Jacksonville Code of Ordinances, the DIA is responsible for administering the DEDF “...for purposes established in the BID [Business Investment & Development] Plan, as amended from time to time, for Projects and Programs located within the Downtown. The DIA shall review, approve and administer the Fund consistent with the Council-appropriated budget and no additional approval shall be required from the Council for expenditure of funds in accordance with the Council appropriated budget...”; and

WHEREAS, the DEDF is an “all years” Fund, and pursuant to s. 55.112(a)(i), Jacksonville Code of Ordinances, “All sums placed into the [DEDF] Fund, which shall include all interest and investment pool earnings earned or accrued thereon...shall not lapse at the close of any fiscal year but instead shall carry over to the next fiscal year.”; and

WHEREAS, the DEDF has received and will continue to receive during the remainder of FY 23-24, unappropriated Interest Income revenue from the following private developments: ALE Kings Holdings, LLC (a/k/a 1001 Kings Avenue) pursuant to that Redevelopment Agreement dated November 2, 2022, as amended; 218 W Church Street, LLC (Baptist Convention Building, 218 W Church Street and the Federal Reserve Building, 424 N Hogan Street), pursuant to those DPRP Loan Agreements dated July 21, 2023 and September 29, 2023; and 510 North Julia Street (a/k/a Porter Mansion), pursuant to the Redevelopment Agreement dated May 26, 2022, as amended; and

WHEREAS, the ALE Kings Holdings, LLC (a/k/a 1001 Kings Avenue) Financial Obligation has been paid, with \$68,679.91 and \$16,974.20 of appropriated expense budgets remaining in the Forgivable Loan and Loan accounts, respectively; and

WHEREAS, the DIA desires for City Council to appropriate the abovementioned Interest Income revenue and to transfer the ALE Kings Holdings, LLC (a/k/a 1001 Kings Avenue) remaining budget balances to a generic DPRP program account that would be used to fund future DPRP awards when payment is due, thereby reducing future General Fund appropriations; and

WHEREAS, it is estimated that by the close of Fiscal Year 23-24, that the total amount of funds to be appropriated and allocated to the DPRP loan/forgivable loan account will be \$169,000,

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. By approval of this Resolution, the DIA recommends that the City Council appropriate all Interest Income received in FY 23-24 together with the ALE Kings Holdings, LLC (a/k/a 1001 Kings Avenue) remaining Loan and Forgivable Loan expense budgets to fund a DPRP loan/forgivable loan account within the Downtown Economic Development Fund.

Section 3. The CEO is authorized and instructed to take all necessary action to effectuate the purpose of this Resolution, including the filing of legislation.

Section 4. This Resolution 2024-08-14 shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Patrick Krechowski, Esq., Chair

_____ Date

VOTE: In Favor: _____ Opposed: _____ Abstained: _____

City of Jacksonville, Florida
Request for Budget Transfer Form

DRAFT

DOWNTOWN INVESTMENT AUTHORITY

Department or Area Responsible for Contract / Compliance / Oversight

5&7

Council District(s)

Reversion of Funds: N/A
(if applicable) Fund / Center / Account / Project * / Activity / Interfund / Future

ALL-YEARS FUNDS
Fiscal Yr(s) of carry over (all-years funds do not require a carryover)

Section of Code Being Waived (if applicable): N/A

CIP (yes or no): NO

Justification for Waiver

NO WAIVER SOUGHT

Justification for / Description of Transfer:

Appropriate additional revenue received during FY 23-24 within the Downtown Economic Development Fund resulting from interest payments on deferred principal loans paid out of Downtown Preservation and Revitalization Program for allocation by the Downtown Investment Authority for future Downtown Preservation and Revitalization Program loan incentives.

Net Amount Appropriated and/or Transferred: TBD

* This element of the account string is titled project but it houses both projects and grants.

CITY COUNCIL

Requesting Council Member: _____

CM's District: _____

Requesting Council Member: _____

CM's District: _____

Prepared By: _____

Ordinance: _____

OFFICE OF THE MAYOR

BUDGET ORDINANCE TRANSFER DIRECTIVE

TD / BT Number: _____

	Date Rec'd.	Date Fwd.	Approved	Disapproved
Department Head				
Mayor's Office				
Accounting Division				
Budget Division				

Date of Action By Mayor: _____

Approved: _____

Division Chief: LORI BOYER, CHIEF EXECUTIVE OFFICER

Date Initiated: 8/21/24

Prepared By: GUY PAROLA, DIRECTOR OF OPERATIONS

Phone Number: 255-5305

Initiated / Requested By (if other than Department): N/A

