

RESOLUTION 2019-09-05

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE DOWNTOWN NORTHBANK COMBINED COMMUNITY REDEVELOPMENT AGENCY BOARD AMENDING AND ADOPTING 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; ALLOCATING FUND BALANCE WITHIN THE SUBFUND TO RECONCILE WITH BUDGET AUTHORITY AND TO FUND SPECIFIC PROJECTS; PROVIDING AN EFFECTIVE DATE.

WHEREAS, in accordance with Sec. 106.204(c), Ordinance Code, the DIA delivered 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 prior 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, through developing the abovementioned CRA Schedule, funding allocation and reallocation opportunities within the North Bank CRA were discovered; 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, pursuant to Sec. 106.340-106,346 Ordinance Code and Chapter 163 Florida Statutes, the CRA also has the authority to make certain year end transfers of available funds; and

WHEREAS, unallocated fund balances exist within the CRA subfunds that should have been carried forward in specific projects to coincide with specific City Council authorized budget actions; and

WHEREAS, through its adoption of Resolution 2019-08-04, the DIA amended its FY 18-19 budget by:

- Reducing total revenues by \$18,201 to reflect a corresponding reduction in ad valorem taxes;
- Reducing budgets for specific Financial Obligations from \$8,247,974 collectively to \$8,173,743; and
- Increasing budgets for various Plan Authorized Expenditures from \$922,204 collectively to \$978,234; and

WHEREAS, the DIA desires to effectuate the transfer of budgets in accordance with **Exhibit 1** and the transfers of fund balance in accordance with **Exhibit 2**; and

WHEREAS, The DIA desires to adopt an all years budget resulting from the said transfers and the restoration of cash from fund balance in accordance with **Exhibit 3**,

NOW THEREFORE BE IT RESOLVED by the Downtown Investment Authority:

Section 1. The DIA hereby adopts the revised all years budget amendments identified on **Exhibit 1**. The CEO is hereby authorized to increase or reduce the amount of the transfer to future years debt reduction as may be required to reconcile with actual year end fund balance calculations, it being the intent of the Board that all available funds be transferred to this statutorily authorized year end use.

Section 2. The DIA hereby authorizes the transfer of, and appropriates, fund balance within Subfunds 181, 183 and 18A as of the end of the fiscal year in accordance with **Exhibit 2** and as described below:

Funds available for transfer: \$171,126.25

Funds transferred: \$171,126.25

Section 3. The DIA hereby ratifies and confirms the restoration of cash from fund balance to the various budget items previously approved by City Council as reflected in the all years Subfund budget attached as **Exhibit 3**.

Section 4. Pursuant to Sec. 106.344, Ordinance Code, the staff of DIA is hereby authorized and directed to prepare all necessary documentation to effectuate these transfers, including a CRA Budget Transfer Form effectuating the aforementioned budget amendments.

Section 5. Requesting a carryforward of any unspent amounts into Fiscal Year 2019-2020.

Section 6. 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


Craig Gibbs, Esq., Chairman

9/18/19
Date

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

RESOLUTION 2019-09-05

EXHIBIT 1

All Years Budget Amendment Combined Northbank Downtown CRAs (SF 181, 183 and 18A	Index Code	Subobject	Appropriation or Transfer Out To Other	Appropriation or Transfer In From Other	Revised All Years remaining Budgets post transfer
Administrative expenditures					
Financial obligations					
NB FUTURE YEAR DEBT REDUCTION	JXSF18AFDR	04904	\$0.00	\$70,626.25	\$70,626.25
NB KRAFT/HEINZ/MAXWELL HOUSE (REV)	JXSF18A0001	04939	\$94,999.92	\$0.00	\$0.00
NB FULLER WARREN - JTA 2008-288-E	JXSF18A0007	04939	\$0.00	\$14,500.00	\$41,994.00
NB GSP COMMERCIAL REDEV PGRM	JXSF18A0006	04939	\$14,000.00	\$0.00	\$0.00
NB 217-219 HOGAN ST BRYAN BLDG	JXSF18A0009	09995	\$0.00	\$55,000.00	\$55,000.00
Plan Authorized Expenditures					
Plan programs					
NB LOANS	DIAD18B0006	09995	\$55,000.00	\$0.00	\$831,446.57
NB BANNER PROJECT I*	DIAD18A0001	04939	\$0.00	\$21,000.00	\$0.00
NB DOWNTOWN WIFI	JXSF18A0015	04939	\$7,126.33	\$0.00	\$0.00
NB JAX SYMPHONY*	JXSF18A0016	04939	\$0.00	\$10,000.00	\$0.00
Plan Professional Services					
Plan Capital Projects					
	TOTALS		\$171,126.25	\$171,126.25	

*Completed

RESOLUTION 2019-09-05

EXHIBIT 3

All Years Budget Amendment Combined Northbank Downtown CRAs (SF 181, 183 and 18A	Index Code	Subobject	Final Amended Budget balances including encumbrances at 9/15/19
Revenue			
Transfer from Fund Balance	JXSF18A	38901	\$ 2,861,994.00
Fund Balance to be Reimbursed by Self Insurance Fund			\$ 494,313.43
Administrative expenditures			
Financial obligations			
NB FUTURE YEAR DEBT REDUCTION	JXSF18AFDR	04904	\$70,626.25
220 RIVERSIDE REV	JXSF18A0002	04939	\$0.00
NB MPS SERIES B COURTHOUSE	DIAD18AMPS1	04939	\$1,780,569.52
NB MPS SERIES A ARENA, SPORTS COMPLEX	DIAD18AMPS2	04939	\$3,583,164.51
NB KRAFT/HEINZ/MAXWELL HOUSE (REV)	JXSF18A0001	04939	\$0.00
NB FULLER WARREN - JTA 2008-288-E	JXSF18A0007	04939	\$41,994.00
NB VESTCOR LYNCH /11E (2017-504)	JXSF18ALB	04939	\$494,313.00
NB GSP COMMERCIAL REDEV PGRM	JXSF18A0006	04939	\$0.00
NB POPE & LAND (POLLOCK SHORES)(REV) 2012-0703-E	JXSF18A0003	04939	\$0.00
NB FLORIDA THEATER	DIAD18AFLT	08304	\$75,000.00
NB LOFTS AT LA VILLA (2015-09-01)	DIAD18A0005	09995	\$0.00
NB 217-219 HOGAN ST BRYAN BLDG	JXSF18A0009	09995	\$55,000.00
NB 45 WEST BAY ST.	DIAD18AICS	09995	\$382.00
NB COWFORD CHOPHOUSE	DIAD18ACOW	09995	\$250,000.00
NB 100 NORTH LAURA ST	DIAD18ANLS	09995	\$130,000.00
NB JACKSONVILLE UNIV DWNTWN	JXSF18A0010	09995	\$0.00
NB FISCAL AGENT FEE - MOCA (Bond Transfers)	TROU18ATO1A1		
Plan Authorized Expenditures			
Plan programs			
NB RETAIL ENHANCEMENT	DIAD18AREP	08304	\$1,346,569*
NB WATERFRONT ACTIVATION	DIAD18A0002	04939	\$0.00
NB LOANS	DIAD18B0006	09995	\$831,446.57**
NB FAÇADE GRANT PROGRAM	DIAD18AFGP	04939	\$0.00
NB BANNER PROJECT I	DIAD18A0001	04939	\$0.00
NB DOWNTOWN WIFI	JXSF18A0015	04939	\$0.00
NB JAX SYMPHONY	JXSF18A0016	04939	\$0.00
NB URBAN ART (CULTURAL COUNCIL)	JXSF18A0011	08201	\$85,625.00
NB PLAN ADVERTISING AND PROMOTION	JXSK18A0014	04801	\$0.00
NB SUBSIDIES & CONTRIBUTIONS	JXSF18A	08201	\$0.00
Plan Professional Services			
NB PLAN PROFESSIONAL SERVICES	JXSF18A0013	03109	\$0.00
NB BANNER PROJECT II	DIAD18A0012	03109	\$12,700.00
Plan Capital Projects			

*To be made whole by Self Insurance Funds Reimbursement

**To be made whole by Self Insurance Funds Reimbursement