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 FILING THE 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 REOUIRED 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

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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

Hill

Patrick Kree owski, Esq., Chair

VOTE: In Favor: \neg Opposed: \bigcirc Abstained: \bigcirc

City of Jacksonville, Florida Request for Budget Transfer Form

DOWNTOWN INVESTMENT AUTHORITY Department or Area Responsible for Contract / Compliance / Oversight					7					
				Council District(s)						
Reversion of Funds:	on of Funds:				ALL-YEARS FUNDS					
(if applicable)	Fund / Center	/ Account / Project * / Activity /	Interfund / Future	Fiscal Yr(s) of carry o	ver (all-years funds do not requ	uire a carryover)				
Section of Code Being Waive					CIP (yes or no):	NO				
Justification for Waiver					1984 25					
NO WAIVER SOUGHT										
Justification for / Description of	f Transfor				dident					
Appropriate additional revenu		23-24 to Downtown Develop	ment Loans for future allocati	on by the Downtown Invest	mont Authority for the la					
of projects, including affordab received from DIA's operation first offer for a future developr	le housing projects wi of the Courthouse an	thin the Combined Northban	k Downtown Community Red	evelopment Area. This app	ropriation includes surp	lus revenue				
Net Amount Appropriated and/or Transferred: TBD			TBD	 This element of the acc both projects and grants 	count string is titled project but it	houses				
		C	ITY COUNCIL							
Requesting Council Membe	rr;			CM's District						
Requesting Council Membe										
requesting obtainin memor	11									
Prepared	Ву:	<u></u>		Ordinance:						
	······	OFFIC	E OF THE MAYOR			-				
BUDGE	T ORDINANCE	ANSFER DIRECTIVE		TD / BT Number:						
Department Head	'd. Date Fwd.	Approved	Disapproved	7						
Mayor's Office			10000	-						
Accounting Division										
Budget Division										
Date of Action By Mayo	c		Approved							
Division Chief	Division Chief LORI BOYER, CHIEF EXECUTIVE OFFICER				8/21/24					
Prepared By GUY PAROLA, DIRECTOR OF OPERATIONS				Phone Number:	255-5305					
Initiated / Requested By (if of	her than Department):		N/A							

Budget Transfer Line Item Detail

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

Budget Office approval does not confirm: 1) whether or not a grant requires a new 1Cloud grant number 2) the availability of prior-year revenue 3) the available fund balance in a non-all-years fund 4) the use of fund balance appropriations in all-years funds.

Budget Officer Initials

TRANSFER FROM: (Revenue line items in this area are being appropriated and expense line items are being de-appropriated.)

	Total						A	ccounting C	odes							
Rev Exp	Fund Title	Activity / Grant / Project Title	Line Item / Account Title	Amount	Fund	Center	Account	Project *	Activity	Interfund	Future					
REV	DOWNTOWN NORTHBANK CRA	COURTHOUSE GARAGE	TENANT REVENUE	TBD	10801	135115	362130	000000	00001826	00000	0000000					
REV	LIBUSI	COURTHOUSE GARAGE	RENTAL OF CITY FACILITIES	TBD	10801	135115	362030	000000	00001826	00000	0000000					
REV	DOWNTOWN NORTHBANK CRA	GARAGE - SPORTS COMPLEX	TENANT REVENUE	TBD	10801	135115	362130	000000	00000211	00000	0000000					
REV	TIRUST	NO ACTIVITY OR PROJECT	MISCELLANEOUS SALES AND CHARGES	\$2,500.00	10801	191021	369050	000000	00000000	00000	0000000					
REV	DOWNTOWN NORTHBANK CRA TRUST	NO ACTIVITY OR PROJECT	GAIN-LOSS SALE OTHER CITY PROPERTY	\$50,000.00	10801	191021	364010	000000	00000000	00000	0000000					
								_								
	k	Lange Carter of			-											

TRANSFER TO: (Revenue line items in this area are being de-appropriated and expense line items are being appropriated.)

	1		Total	TBD	Accounting Codes						
Rev Exp	Fund Title	Activity / Grant / Project Title	Line Item / Account Title	Amount	Fund	Center	Account	Project *	Activity	Interfund	Future
EXP	DOWNTOWN NORTHBANK CRA TRUST	DOWNTOWN DEVELOPMENT LOANS	LOANS	TBD	10801	135115	599950	00000	00001358	00000	0000000
									_		
					_					-	_
										_	