

## RESOLUTION 2024-01-03

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY OF THE SOUTHSIDE COMMUNITY REDEVELOPMENT AREA, AUTHORIZING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO EFFECTUATE A MID-FISCAL YEAR BUDGET TRANSFER PURSUANT TO EXHIBIT ‘A’ TO THIS RESOLUTION; INSTRUCTING ITS CEO TO TAKE ALL NECESSARY STEPS TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the DIA is the Community Redevelopment Agency for the Southside Community Redevelopment Area; and

**WHEREAS**, pursuant to Section 106.342, Jacksonville Code of Ordinances, the DIA may transfer funds between Plan Authorized Expenditures mid-fiscal year without further action by City Council; and

**WHEREAS**, the DIA desires to transfer expense budget from Event Contribution and (Parking) Screening Grants, both of which are Plan Authorized Expenditures Category expenses, noting:

- Recent legislative changes on how a CRA may spend Tax Increment funds has been interpreted to now prohibit “Event Contribution” as an authorized expenditure of Tax Increment funds; and
- (Parking) Screening Grants were created to encourage early compliance with §656.361.6.2.L, (Screening and Landscaping of Surface Parking, Trash, Storage, and Loading Areas) requirements on or before July 1, 2024. (Parking) Screening Grant Agreements are required to be executed on or by May 17, 2024, at which point properties are no longer eligible for funding through this program. To date, there is one (1) application pending, and zero applications approved; and

**WHEREAS**, the DIA, as an interim measure until such time as a specific Plan Authorized program, project, capital project, or financial obligation has been identified for initial or further funding by the DIA, desires to transfer funds from the abovementioned programs to Unallocated Plan Authorized Expenditures, noting that further transfer of these funds to a program, project or financial obligation must occur prior end of this Fiscal Year,

**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 instructs its CEO to take necessary action to effectuate the purposes of this Resolution in accordance with Exhibit ‘A’ to this Resolution; further authorizing its CEO to make minor revisions to a Budget Transfer submitted to the Finance and Budget Office, providing that the action of that Budget Transfer is consistent with the intent of this Resolution.

**Section 3.** This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

**DOWNTOWN INVESTMENT AUTHORITY**



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Jim Citrano, Chair

1/17/24  
Date

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VOTE: In Favor: 7 Opposed: 0 Abstained: 0

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

RESOLUTION 2024-01-03  
 EXHIBIT A

Downtown Investment Authority - Southside CRA  
 Name of Community Redevelopment Agency

No  
 Plan Capital Project ( Yes or No)  
 (if applicable fill out CRA Capital Project Form)

5  
 Council District (s)

**Description of Expenditure Request:**

Transfer \$25,000 from Event Contribution, which is no longer an authorized expenditure of Tax Increment funds; transfer \$225,000 from Parking & Screening Grant, a program that sunsets on May 17, 2024 pursuant to the BID Plan adopted by City Council. Appropriating those funds to SS Unallocated Plan Authorized Expenditures for subsequent appropriation to a Plan Authorized Expenditure program or project or to Future Years Debt Reduction prior to end of the fiscal year as required by the Ordinance Code.

\$250,000.00  
 Total Amount of Expenditure Request

June 1 2024  
 Anticipated Expenditure Commencement Date

September 30 2024  
 Anticipated Expenditure Completion Date

Unallocated Plan Authorized Expenditures  
 Applicable Approved CRA Budget Line Item For Expenditure

Parking & Screening Grant and Event Contribution  
 Available Funds in Approved CRA Budget Line Item

Date Rec'd.	Date Fwd.	CRA Board Administrator Approval

<b>BUDGET OFFICE</b>			<b>ACCOUNTING DIVISION</b>		
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
		Per Sec. 106.342 & 106.347

\$250,000.00  
 Expenditure Amount Approved by CRA Board

RESOLUTION 2024-01-03  
 CRA Board Resolution Number

01/17/24  
 Resolution Date





# DOWNTOWN INVESTMENT AUTHORITY

117 West Duval Street #310, Jacksonville, Florida 32202

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**TO:** DIA Finance and Budget Committee

**THROUGH:** Braxton Gillam, Esq., Chair

**FROM:** Lori Boyer, Chief Executive Officer

**SUBJECT:** Resolution 2024-01-03

**DATE:** January 17, 2024

Resolution 2024-01-03, if adopted, will effectuate a Budget Transfer between Plan Authorized Expenditure category programs, noting that pursuant to Section 106.342, Jacksonville Code of Ordinances, the DIA, as the Community Redevelopment Agency for the Southside Community Redevelopment Area, may transfer funds between Plan Authorized Expenditures mid-fiscal year without further action by City Council. Specifically, Resolution 2024-01-03 instructs its Chief Executive Officer to transfer between expense budgets as shown:

<u>FROM</u>		(Beginning Balance)	(Ending Balance)
Event Contribution:	\$25,000	\$25,000	\$0
Parking & Screening Grant:	<u>\$225,000</u>	\$225,000	\$0
	\$250,000		

<u>TO</u>		(Beginning Balance)	(Ending Balance)
Unallocated Plan Auth. Exp.:	\$250,000	\$391,702	\$641,702

### Background

Recent legislative changes on how a CRA may spend Tax Increment funds have been interpreted to now prohibit "Event Contribution" as an authorized expenditure of Tax Increment funds.

(Parking) Screening Grants were created to encourage early compliance with §656.361.6.2.L, (Screening and Landscaping of Surface Parking, Trash, Storage, and Loading Areas) requirements on or before July 1, 2024. (Parking) Screening Grant Agreements are required to be executed on or by May 17, 2024, at which point properties are no longer eligible for funding through this program. To date, there is one (1) application pending, and zero applications approved.

The Unallocated Plan Authorized Expenditure category was created as a means for CRAs to budget funds when a particular program, project or financial obligation was (a) either not identified at

RESOLUTION 2024-01-03 MEMO TO COMMITTEE  
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time of budget appropriations by City Council, or (b) there are competing priorities that require further vetting, actions or additional decisions in order to determine which priority should be funded or provided with additional funding. Particular to the Southside (a/k/a Southbank) CRA, there are several decisions that the DIA Board will be asked to consider in within the next month, including whether the design and construction of a restaurant at St. Johns River Park near Friendship Fountain should be funded. Should the DIA Board decide to proceed with such a restaurant, the CEO will provide a Resolution effectuating the transfer, in whole or in portion, of the Unallocated Plan Authorized Expenditure budget to fund design and construction.

Conversely, the DIA Board may instruct its CEO to transfer that Unallocated Plan Authorized Expenditure budget to a to-be-identified program (e.g. Urban Art), capital project (e.g. Flagler Avenue Festival Street design) or financial obligation (e.g. Rivers Edge infrastructure and parks).

Regardless of the future transfer of Unallocated Plan Authorized Expenditure budget, that transfer, by Ordinance, must occur prior to the end of the fiscal year or such funds may be "swept" into the General Fund and no longer available to the DIA for use within the Southside CRA.