



**Downtown Investment Authority
Finance and Budget Committee
Hybrid In-person/Virtual Meeting
Friday, June 14, 2024, at 9:30 AM**

FINANCE AND BUDGET COMMITTEE AGENDA

MEMBERS:

Braxton Gillam, Esq., Chair
Micah Heavener

Scott Wohlers

- I. CALL TO ORDER
- II. PUBLIC COMMENTS
- III. FORM 8B: VOTING CONFLICT DISCLOSURES
- IV. APRIL 12TH, 2024 FINANCE AND BUDGET COMMITTEE MEETING MINUTES APPROVAL
- V. RESOLUTION 2024-06-02 NORTHBANK FY 23-24 AMENDED BUDGET
- VI. RESOLUTION 2024-06-03 SOUTHSIDE FY 23-24 AMENDED BUDGET
- VII. RESOLUTION 2024-06-04 NORHTBANK FY 24-25 REVISED PROPOSED BUDGET
- VIII. RESOLUTION 2024-06-05 SOUTHSIDE FY 24-25 REVISED PROPOSED BUDGET
- IX. RESOLUTION 2024-06-06 NORTHBANK FY 23-24 AMENDED BUDGET – ADDITIONAL REVENUE
- X. RESOLUTION 2024-06-07 NORTHBANK FY 23-24 MPS BT
- XI. RESOLUTION 2024-06-08 NORTHBANK FY 23-24 LYNCH PRINCIPAL & INTEREST BT
- XII. RESOLUTION 2024-06-09 NORTHBANK FY 23-24 CARLING PRINCIPAL & INTEREST BT
- XIII. RESOLUTION 2024-06-10 SOUTHSIDE FY 23-24 STRAND BT
- XIV. OTHER MATTERS TO BE ADDED AT THE DISCRETION OF THE CHAIR
- XV. ADJOURN

[MEETING LOCATION INFORMATION ON FOLLOWING PAGE]



**Downtown Investment Authority
Finance and Budget Committee
Hybrid In-person/Virtual Meeting
Friday, June 14, 2024, at 9:30 AM**

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=VETTO6QquTE3dX2bmYhj-OXr0lgyWQ.FKnIJSMoO0XzkLAc>

Webinar ID: 847 1809 5578

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

TAB IV.

**APRIL 12TH, 2024 FINANCE & BUDGET COMMITTEE MEETING MINUTES
APPROVAL**



Downtown Investment Authority
Finance and Budget Committee Hybrid Meeting
Friday, April 12th, 2024
9:30 a.m.

Finance and Budget Committee Hybrid Meeting
DRAFT MEETING MINUTES

Finance and Budget Committee Members (CM) in Attendance:

Braxton Gillam, Esq., Chair
Micah Heavener
Schott Wohlers

DIA Board Members Participating In person: Jim Citrano, Board Chair, Ex Officio; Patrick Krechowski, Esq.; Sondra Fetner, Esq.; Melinda Powers, Esq. (via Zoom)

DIA Staff Present: Lori Boyer, Chief Executive Officer; Guy Parola, Director of Operations; Wanda James Crowley, Financial Analyst; Allan DeVault, Project Manager; Ava Hill, Administrative Assistant

Office of General Counsel: Joelle Dillard, Esq.

I. CALL TO ORDER

The Finance and Budget Committee meeting was called to order at 9:30 a.m. by Braxton Gillam, Committee Chair. This was followed by introductions.

II. PUBLIC COMMENTS

There were no public comments.

III. MARCH 20TH, 2024, FINANCE AND BUDGET COMMITTEE MEETING MINUTES APPROVAL

Committee Chair Gillam called for a motion on the March 20th, 2024, Finance and Budget Committee meeting minutes.

Motion: Board Chair Citrano motioned to approve the meeting minutes.

Seconded: Committee Member Heavener seconded the motion.

Committee Chair Gillam called for a vote to approve the meeting minutes.

Vote: Aye: 4 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 4-0-0

IV. RESOLUTION 2024-04-01 NB FY 24 BUDGET AMENDMENT FIS REV

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY BOARD OF THE DOWNTOWN NORTHBANK COMMUNITY REDEVELOPMENT AREA (“CRA”) EFFECTUATING A TAX INCREMENT DISTRICT BUDGET TRANSFER, ATTACHED HERETO AS EXHIBIT ‘A’, IN ACCORDANCE WITH ITS ABILITY TO DO SO WITHOUT FURTHER ACTION BY CITY COUNCIL PURSUANT TO §163.387, FLORIDA STATUTES, AND §106.341, ORDINANCE CODE; PROVIDING AN EFFECTIVE DATE.

CEO Boyer presented the resolution explaining its purpose is to increase FIS’ annual budget for next year and requested a transfer of funds from the commercial revitalization account to the future year debt reduction account. This would address the current year obligations and address their ad valorem and tangible property tax returns that both exceeded the current and projected budgets.

Committee Chair Gillam asked CEO Boyer to confirm that DIA would get no portion of tangible personal property increases through the CRA. CEO Boyer responded that he was correct and explained that the TIF would receive the increase and ad valorem.

Committee Chair Gillam also asked her to confirm that REV grants are granted relating to increases in tangible personal property. CEO Boyer explained that it did include that and added that it’s a definitional issue in the way the REV grant language is written.

Committee Chair Gillam mentioned possible conversations with the City Council adding that DIA can’t bear an expense for a benefit it can’t receive. CEO Boyer expressed that she understood his point and advised that there were conversation concerning the matter and results.

Committee Chair Gillam also mentioned that the ad valorem on commercial properties were below expectation. CEO Boyer agreed and advised that there would be more discussion during the scheduled Strategic Implementation Committee meeting.

Committee Chair Gillam called for a motion on the resolutions as presented.

Motion: Board Chair Citrano motioned to approve the resolution.
Seconded: Committee Member Heavener seconded the motion.

Committee Chair Gillam opened the floor for discussion.

Board Chair Citrano asked if the property was mostly FF&E. CEO Boyer responded that he was correct. He also asked if DIA staff considered the tax definition when it was included in the agreement. CEO Boyer responded yes and explained.

Board Chair Citrano asked CEO Boyer mentioned negotiating with the City Council or auditors in order to get the funds from the general funds account and back into the CRA account. CEO Boyer responded that he was correct if the order of magnitude is worth going through that debate. Board Chair Citrano also mentioned a maximum payout and getting caught up in later years. CEO Boyer agreed.

Committee Member Heavener mentioned that the project was mainly technology equipment and that it depreciates pretty fast and then asked if that was a fair assessment. CEO Boyer responded that he was correct, and that DIA did expect that.

Committee Chair Gillam called for a vote on the resolution.

Vote: Aye: 4 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 4-0-0

CEO Boyer wanted the record to reflect that DIA would make a correction to the resolution so that the transfer would go to the Future Year Debt Reduction account.

V. RESOLUTION 2024-04-02 SS CRA PROPOSED FY 25 BUDGET

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY AS THE COMMUNITY REDEVELOPMENT AGENCY FOR THE SOUTHSIDE COMMUNITY REDEVELOPMENT AREA TENTATIVELY ADOPTING FISCAL YEAR 2024-2025 BUDGET FOR THE SOUTHSIDE TAX INCREMENT DISTRICT, ATTACHED HERETO AS EXHIBIT A; PROVIDING FOR AN EFFECTIVE DATE.

CEO Boyer explained that the resolution was pretty straight forward, that the financial obligations remained as previously discussed, and that the most significant obligation was the District Rivers Edge. She explained that the resolution contained recommendations based on the discussion during the previous workshop.

Committee Chair Gillam called for a motion on the resolution as presented.

Motion: Board Chair Citrano motioned to approve the resolution.

Seconded: Committee Member Heavener seconded the motion.

Board Chair Citrano asked about the original obligation for Rivers Edge. CEO Boyer responded it was \$23 million for the construction of the parks, the boardwalk, the bulkhead, and the road providing access to the park. He also asked if the \$3.5 million reflected in the budget would exhaust the obligation. CEO Boyer responded that he was correct. Board Chair Citrano spoke on previous Board Members' fiscal responsibility to the project and commended them for getting the project down to \$0 in a timely manner.

Committee Member Wohlers asked CEO Boyer to confirm that they'd be discussing \$2.2 million of unallocated funds on this budget at the Strategic Implementation Committee meeting. CEO Boyer responded no and advised that they'd only be discussing whether to proceed with the St Johns River Park Restaurant, which is \$1.5 million.

Committee Chair Gillam called for a vote to approve the resolution.

Vote: Aye: 4 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 4-0-0

VI. RESOLUTION 2024-04-03 NB CRA PROPOSED FY 25 BUDGET

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY AS THE COMMUNITY REDEVELOPMENT AGENCY FOR THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA TENTATIVELY ADOPTING FISCAL YEAR 2024-2025 BUDGET FOR THE COMBINED DOWNTOWN EAST AND NORTHWEST TAX INCREMENT DISTRICT, ATTACHED HERETO AS EXHIBIT A; PROVIDING FOR AN EFFECTIVE DATE.

CEO Boyer explained the purpose of the resolution and then discussed the combined Northbank CRA FY24-25 proposed budget including revenue, administrative expenditures, financial obligations, future year debt reduction, and plan authorized expenditures for programs and capital projects.

Committee Chair Gillam called for a motion on the resolution.

Motion: Committee Member Heavener motioned to approve the resolution.

Seconded: Board Chair Citrano seconded the motion.

Board Chair Citrano mentioned the net MPS obligation being \$1.2 million and how it had been as high \$4 million. He expressed that movement to that degree is a big deal. He added that he is proud of the current budget and complimented CEO Boyer on being able to successfully negotiate that deal.

Committee Chair Heavener asked what the remaining future obligations are and if there is a way to accelerate paying down the obligations for Rivers Edge to free up cash flow. He also asked if there is a target ratio for total revenue versus existing financial obligations. CEO Boyer explained that DIA's expenses exceeded its revenue about 4 years ago and that the current budget is a complete turnaround. To address payment options, she mentioned providing bonds for the MPS transactions and explained the schedule to pay off these financial obligations.

Board Member Krechowski mentioned that he looked forward to funding the 2-way street conversion.

Committee Chair Gillam echoed Member Citrano’s comments and expressed that he was happy about the current budget. He asked what is included in the supervision allocation. CEO Boyer responded that the primary thing is staff salaries but also mentioned copy center services and Office of General Counsel services. Committee Chair Gillam also asked, concerning the FIS REV resolution, if the numbers cited are the projected numbers for both the return of ad valorem and tangible personal property. CEO Boyer responded yes and that it’s a little high. She then explained her response.

Seeing no further questions or comments, Committee Chair Gillam called for a vote.

Vote: Aye: 4 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 4-0-0

VII. RESOLUTION 2024-04-04 DEDF FY 25 PROPOSED BUDGET

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE DOWNTOWN ECONOMIC DEVELOPMENT AGENCY TENTATIVELY ADOPTING FISCAL YEAR 2024-2025 BUDGET FOR THE DOWNTOWN ECONOMIC DEVELOPMENT FUND, ATTACHED HERETO AS EXHIBIT A; PROVIDING FOR AN EFFECTIVE DATE.

CEO Boyer presented the resolution explaining that it’s a budget request as part of the annual budget process asking that the existing interest income earnings already accrued and sitting in DEDF, along with \$250,000 that has already lapse to general funds, be appropriated to park maintenance and programming. She then explained the details of the resolution.

Committee Chair Gillam called for a motion on the resolution as presented.

Motion: Committee Member Heavener motioned to approve the resolution.

Seconded: Committee Member Wohlers seconded the motion.

Seeing no questions or comments, Committee Chair Gillam called for a vote.

Vote: Aye: 4 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 4-0-0

VIII. RESOLUTION 2024-04-05 FY 25 PROPOSED ADMIN BUDGET

RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ADOPTING THE FISCAL YEAR 2024-2025 ADMINISTRATIVE BUDGET FOR THE DOWNTOWN INVESTMENT AUTHORITY, ATTACHED HERETO AS EXHIBIT A; REQUESTING A BUDGET

ENHANCEMENT, ATTACHED HERETO AS EXHIBIT B; PROVIDING FOR AN EFFECTIVE DATE.

CEO Boyer presented the resolution explaining that it is a general fund budget of the DIA as a city department. She continued that instructions were to not increase any line items but an overall increase for salaries across the board as plugged in. She pointed out the enhancement sheet that included a Real Estate Disposition Manager and an Administrative Assistant position and then work to be done in the office and office furniture.

Committee Chair Gillam called for a motion on the resolution as presented.

Motion: Committee Member Heavener motioned to approve the resolution.

Seconded: Committee Member Wohlers seconded the motion.

Committee Chair Gillam opened the floor for discussion.

Board Chair Citrano asked if the enhancement request was incorporated or in addition to the overall budget. CEO Boyer responded that it is in addition to the overall budget. Board Chair Citrano also asked where the funds would come from if someone proposed an amendment to include the enhancement request in the new budget. CEO Boyer explained that the administrative budget would not change. She then explained the process from how the change would go to the Mayor's Budget Review Board up to its submission to Council in July.

Committee Chair Gilliam asked CEO Boyer to confirm that the motion was to approve the resolution including the enhancement request. CEO Boyer responded that he was correct.

Committee Member Heavener asked if the benefits of adopting the items in the enhancement request could be quantified. CEO Boyer responded yes, and that DIA could come up with some hypotheticals to present.

Committee Member Heavener also asked if credibility would be lost by asking for both positions and if credibility would be gained by asking for something that would have a position ROI. CEO Boyer spoke on her reservations about asking for an administrative assistant and the problems experienced for not having one.

Board Member Krechowski expressed his support of the enhancement request.

Board Member Fetner mentioned that CEO Boyer is the only director with no administrative assistant and that both positions mentioned during the presentation are very necessary.

Board Member Powers agreed with Members Fetner and Krechowski and added that gaining efficiency of a huge ROI that hasn't been realized. She expressed that she supports the enhancement request.

Committee Chair Gilliam expressed that he is also in support of the enhancement request.

Board Chair Citrano as if there was any data comparing DIA's staffing level with another similar sized CRA. Mr. Parola responded that DIA is unique in the functions it provides, but that information could be pulled together and provided. CEO Boyer added that Mr. Crescimbeni has that information and can provide it.

Committee Chair Gillam called for a vote.

Vote: Aye: 4 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 4-0-0

IX. RESOLUTION 2024-04-13 DVI BUDGET

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY RECOMMENDING THAT THE JACKSONVILLE CITY COUNCIL APPROVE THE CITY'S FINANCIAL CONTRIBUTION TO DOWNTOWN VISION, INC. ("DVI") AS IDENTIFIED IN DVI'S 2024-2025 BUDGET; RECOMMENDING THAT THE JACKSONVILLE CITY COUNCIL APPROVE DVI'S 2024-2025 ANNUAL BUDGET INCLUDED IN EXHIBIT 'A'; PROVIDING FOR AN EFFECTIVE DATE.

Committee Chair Gillam gave the floor to Jake Gordan, CEO of Downtown Vision, to address the committee.

Jake Gordan, CEO of Downtown Vision, Inc. (DVI), thanked Committee Chair Gillam for the opportunity to speak and thanked the Board for their dedication to Downtown. He then explained that DVI is honored to work with DIA and mentioned that they have an enhanced municipal services agreement with the City of Jacksonville and that the DIA is the project manager. Mr. Gordan explained that he was there to present their budget and explained the next steps if the budget was approved. He noted that the money is coming from the property owner and not the City of Jacksonville.

Committee Chair Gillam asked if there was anything they were going to do differently than the previous year. Mr. Gordan responded that they are essentially allocating into the same place and grappling with increased property values. CEO Boyer added that their budget lags a year, so their budget is reflecting last year's increase and could possibly be flat the following year.

Committee Chair Gillam asked for a motion on the resolution as presented.

Motion: Board Chair Citrano motioned to approve the resolution.

Seconded: Committee Member Wohlers seconded the motion.

Committee Chair Gillam opened the floor for discussion.

Board Chair Citrano asked if DVI's boundaries mirror the CRA boundaries. Mr. Gordan responded that it does not mirror the entire CRA area.

Committee Member Heavener asked Mr. Gordan if DVI adhered to the same employee pay and benefit guidelines as the City of Jacksonville and then asked where the increase in their budget is going. Mr. Gordan responded that what's reflected is the turnover from last year and there are no new positions but new employees.

Board Member Krechowski echoed his support for Mr. Gordan and his team, adding that he loves their ambassadors.

Board Member Fetner mentioned that DVI is important to the ecosystem in Jacksonville and fully supports them.

Board Member Powers thanked Mr. Gordan and DVI for the great work that they're doing.

Committee Chair Gillam mentioned that making Downtown better involves more than investing in buildings. He explained that DVI makes Downtown better for all of us and thanked them for their work.

Committee Chair Gillam called for a vote.

Vote: Aye: 4 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 4-0-0

X. ADJOURN

Committee Chair Gillam adjourned the meeting at 11:07 am.

The written minutes for this meeting are only an overview of what was discussed. For verbatim comments of this meeting, a recording is available upon request. Please contact Ava Hill at AvaH@coj.net to acquire a recording of the meeting.

TAB V.

RESOLUTION 2024-06-02: NORTHBANK FY 23-24 AMENDED BUDGET

RESOLUTION 2024-06-02

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AS THE COMMUNITY REDEVELOPMENT AGENCY FOR THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA RECONCILING FISCAL YEAR 2023-2024 BUDGET FOR THE COMBINED DOWNTOWN EAST AND NORTHWEST TAX INCREMENT DISTRICT TO REFLECT ACTUAL AD VALOREM TAXES RECEIVED; IN ITS CAPACITY TO DO SO WITHOUT ANY FURTHER CITY COUNCIL ACTION, EFFECTUATING A CRA BUDGET TRANSFER INCLUDED AS EXHIBIT ‘A’; INSTRUCTING THE DIA CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; AUTHORIZING ITS CEO TO MAKE NON-SUBSTANTIVE CHANGES TO EXHIBIT ‘A’ AS MAY BE REQUIRED BY THE BUDGET OR ACCOUNTING OFFICES; PROVIDING FOR AN EFFECTIVE DATE.

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

WHEREAS, as the Community Redevelopment Agency, the DIA is responsible for developing, recommending, and implementing the budget for the Combined Northbank Community Redevelopment Area; and

WHEREAS, the FY 23-24 budget for the Combined Northbank CRA was adopted by City Council via Ordinance 2023-504-E, which included a projection of ad valorem taxes to be received; and

WHEREAS, the actual ad valorem taxes received within the Combined Northbank CRA are \$4,597 less than the adopted budget; and

WHEREAS, the DIA desires to reduce the Unallocated Plan Authorized Expenditures activity by \$4,597, as more fully identified on Exhibit ‘A’, as an expense offset to this revenue shortage, leaving sufficient available balance in Unallocated Plan Authorized Expenditures of \$254,177.00 of which \$250,000 will be requested to lapse to Park Maintenance at year end.

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 instructs its Chief Executive Officer to effectuate a Budget Transfer in a form substantially similar to the attached Exhibit ‘A’, further authorizing other non-substantive changes as may be required by the Budget or Accounting offices.

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Jim Citrano, Chair

Date

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

DRAFT

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

Downtown Investment Authority - Northbank CRA
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:

REDUCTION IN EXPENSE BUDGET WITHIN THE UNALLOCATED PLAN AUTHORIZED EXPENDITURE ACTIVITY AND REDUCTION IN PRIOR APPROPRIATED AD VALOREM TAX REVENUE WITHIN THE DOWNTOWN NORTHWEST CRA TRUST TO REFLECT ACTUAL REVENUE RECEIVED.

\$4,597.00
Total Amount of Expenditure Request

N/A
Anticipated Expenditure Commencement Date

N/A
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-2024-06-02
CRA Board Resolution Number

06/20/24
Resolution Date

TAB VI.

RESOLUTION 2024-06-03: SOUTHSIDE FY 23-24 AMENDED BUDGET

RESOLUTION 2024-06-03

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AS THE COMMUNITY REDEVELOPMENT AGENCY FOR THE SOUTHSIDE COMMUNITY REDEVELOPMENT AREA RECONCILING FISCAL YEAR 2023-2024 BUDGET FOR THE SOUTHSIDE TAX INCREMENT DISTRICT TO REFLECT ACTUAL AD VALOREM TAXES RECEIVED; IN ITS CAPACITY TO DO SO WITHOUT FURTHER CITY COUNCIL ACTION, EFFECTUATING A CRA BUDGET TRANSFER INCLUDED AS EXHIBIT ‘A’; INSTRUCTING THE DIA CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; AUTHORIZING ITS CEO TO MAKE NON-SUBSTANTIVE CHANGES TO EXHIBIT ‘A’ AS MAY BE REQUIRED BY THE BUDGET OR ACCOUNTING OFFICES; PROVIDING FOR AN EFFECTIVE DATE.

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

WHEREAS, as the Community Redevelopment Agency, the DIA is responsible for developing, recommending, and implementing the budget for the Southside Community Redevelopment Area; and

WHEREAS, the FY 23-24 budget for the Southside CRA was adopted by City Council via Ordinance 2023-504-E, which included a projection of ad valorem taxes to be received; and

WHEREAS, the actual ad valorem taxes received within the Southside CRA are \$39,105 more than the adopted budget; and

WHEREAS, pursuant to s. 106.346 *Additional Revenue Received During a Fiscal Year*, Jacksonville Code of Ordinances, the City Council “hereby appropriates, in the not-to-exceed amount of \$100,000, additional revenues received by each CRA Trust Fund during a fiscal year, except for investment pool earnings...to Unallocated Plan Authorized Expenditures.”; and

WHEREAS, for accounting purposes s. 106.346 is memorialized as a creation of additional revenue budget to reflect actual revenues; and

WHEREAS, for accounting purposes the CRA BT includes a corresponding expense budget reflective of the CRA Board’s action by resolution without a need to transfer from Unallocated Plan Authorized Expenditures; and

WHEREAS, the DIA desires to increase the Future Year Debt Reduction activity by \$39,105, as more fully identified on Exhibit ‘A’,

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 instructs its Chief Executive Officer to effectuate a Budget Transfer in a form substantially similar to the attached Exhibit 'A', further authorizing other non-substantive changes as may be required by the Budget or Accounting offices.

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Jim Citrano, Chair

Date

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

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

Downtown Investment Authority - Northbank 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:

INCREASE IN EXPENSE BUDGET WITHIN THE FUTURE YEAR DEBT REDUCTION ACTIVITY AND APPROPRIATION OF AD VALOREM TAX REVENUE WITHIN THE DOWNTOWN SOUTHBANK CRA TRUST TO REFLECT ACTUAL REVENUE RECEIVED.

\$39,105.00
Total Amount of Expenditure Request

N/A
Anticipated Expenditure Commencement Date

N/A
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-2024-06-03
CRA Board Resolution Number

06/20/24
Resolution Date

TAB VII.

RESOLUTION 2024-06-04: NORTHBANK FY 24-25 REVISED PROPOSED BUDGET

RESOLUTION 2024-06-04

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY AS THE COMMUNITY REDEVELOPMENT AGENCY FOR THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA ADOPTING FISCAL YEAR 2024-2025 BUDGET FOR THE COMBINED DOWNTOWN EAST AND NORTHWEST TAX INCREMENT DISTRICT, ATTACHED HERETO AS EXHIBIT A; PROVIDING FOR AN EFFECTIVE DATE.

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

WHEREAS, as the Community Redevelopment Agency, the DIA is responsible for developing, recommending, and implementing the budget for the Combined Northbank Community Redevelopment Area; and

WHEREAS, Pursuant to Section 106.204(c), Jacksonville Ordinance Code, the budgets for Community Redevelopment Agencies are not due until June 20th; however, in order to allow time for revenue projections to be developed, the City requested and the DIA provided a proposed budget for the Combined Northbank CRA via Resolution 2024-04-03;

WHEREAS, a revised budget is being presented because there is a change of greater than \$ 100,000.00 from the budget as in Exhibit “A” adopted in April by the DIA Board; and two revenue lines to be included in the budget.

NOW THEREFORE, BE IT RESOLVED, by the Downtown Investment Authority:

Section 1. The Combined Downtown East and Northwest Tax Increment District budget for Fiscal Year 2024-2025 attached hereto as Exhibit ‘B’ is hereby adopted by the DIA.

Section 2. The CEO is authorized to submit this budget and make necessary changes thereto as required by the Budget Office with an adjusting change in the Unallocated Plan Authorized Expenditures as required without further Board approval.

Section 4. 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

Jim Citrano, Chair

Date

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

DRAFT

| Combined Northbank CRA FY 24 / 25 Budget | FY 24/25 APPROVED BY BOARD VIA RES.04-03 | FY 24/25 REVISED - PROPOSED VIA RES. 06-04 |
|--|---|---|
| Revenue | | |
| Ad Valorem Revenue | \$ 14,091,010 | \$ 14,052,011 |
| Northwest TID | \$ 9,450,125 ¹ | \$ 9,074,987 |
| Northeast TID | \$ 4,640,885 ^{1A} | \$ 4,977,024 |
| Debt Repayment (Lynch 11-E - Principal) | \$ 457,019 | \$ 457,019 |
| Debt Repayment (Lynch 11-E - Interest) | \$ 342,981 | \$ 342,981 |
| Debt Repayment (Carling Loan - Principal) | \$ 346,945 | \$ 346,945 |
| Debt Repayment (Carling Loan - Interest) | \$ 159,542 | \$ 159,542 |
| Investment Pool Earnings | \$ 500,000 ^{1B} | \$ 1,175,423 |
| Sports Complex Garage | \$ 975,000 ³ | \$ 975,000 |
| Adams Street Garage | \$ 675,000 ^{3A} | \$ 675,000 |
| Courthouse Garage | \$ 200,000 ^{3B} | \$ 200,000 |
| Churchwell Loft Lease | \$ - ^{3C} | \$ - |
| Courthouse Garage Tenant Lease | \$ 99,640 ^{3D} | \$ 99,640 |
| Northflorida Land Trust Lease (Begin Mar 15, 2025) | \$ 38,243 ^{3E} | \$ 38,243 |
| Johnson Commons (\$100/day assessed damages) | \$ - | \$ 24,000 |
| Johnson Commons (50/50 Split sale of Townhomes excess \$320k) | \$ - | \$ 20,000 |
| Total Revenue: | \$ 17,885,380 | \$ 18,565,804 |
| Administrative Expenditures | | |
| ANNUAL INDEPENDENT AUDIT | \$ 2,500 | \$ 2,500 |
| SUPERVISION ALLOCATION | \$ 982,935 ⁴ | \$ 954,845 |
| Total Administrative Expenditures: | \$ 985,435 | \$ 957,345 |
| Financial obligations | | |
| 220 Riverside (Mid-American) REV Grant | \$ 506,000 | \$ 506,000 |
| Pope & Land / Brooklyn (leg: 2012-703; 2013-288) | \$ 480,000 | \$ 480,000 |
| Lofts at Jefferson Station (DIA resolution 2017-10-05) | \$ 69,056 | \$ 69,056 |
| MPS Subsidy Downtown Garages | \$ - | \$ - |
| Parking Lease - JTA / Fidelity | | |
| Lynch Bldg. Loan Repayment | \$ 800,000 | \$ 800,000 |
| Vista Brooklyn-200 Riverside (REV) | \$ 605,000 | \$ 605,000 |
| Vista Brooklyn - 200 Riverside (Supplemental REV) | \$ - | \$ - |
| Riverside Lodging /Park View Plaza (Residence Inn REV) | \$ 151,422 | \$ 151,422 |
| Lofts at Brooklyn | \$ 73,212 | \$ 73,212 |
| FIS REV Grant | \$ 1,200,000 ^{4A} | \$ 1,200,000 |
| Fincantieri REV Grant (New FY 25) | \$ 87,000 | \$ 87,000 |
| Miscellaneous Insurance (Leased Garages) | \$ 275,000 | \$ 323,195 |
| MPS -Debt Management Fund - Interest | \$ 485,676 | \$ 485,676 |
| MPS - Debt Management Fund -Principal | \$ 1,500,000 | \$ 1,500,000 |
| MPS SETTLEMENT EXPENSES - OPERATING LEASE - LEASEHOLD IMPROVEMENTS Capital Reserve | \$ 25,000 ⁵ | \$ 25,000 |
| Sports Complex Garage | \$ 250,000 ^{6A} | \$ 250,000 |
| Adams Street Garage | \$ 200,000 ^{6B} | \$ 200,000 |

| | | |
|---|----------------------|----------------------|
| Courthouse Garage | \$ 400,000 | \$ 400,000 |
| Total Financial Obligations: | \$ 7,107,366 | \$ 7,155,561 |
| Future Year Debt Reduction | \$ 150,000 | \$ 150,000 |
| NB Future Year Debt Reduction | \$ 150,000 | \$ 150,000 |
| Plan Authorized Expenditures | | |
| Plan programs | | |
| NB RETAIL ENHANCEMENT | \$ - | \$ - |
| NB COMMERCIAL REVITALIZATION PROGRAM | \$ - | \$ - |
| NB DEVELOPMENT LOANS | | |
| NB FAÇADE GRANT PROGRAM | \$ - | \$ - |
| NB PARKING SCREENING | \$ - | \$ - |
| NB SMALL SCALE RESIDENTIAL | \$ - | \$ - |
| NB URBAN ART | \$ 250,000 | \$ 250,000 |
| NB WATERFRONT ACTIVATION | | |
| NB MARKETING | \$ - | \$ - |
| NB BANNERS | \$ - | \$ - |
| NB SUBSIDIES AND CONTRIBUTIONS TO PRIVATE ORGANIZATIONS | \$ - | \$ - |
| NB EVENTS | | |
| Plan Capital Projects | | |
| NB TWO WAY CONVERSION - FORSYTH & ADAMS | \$ 6,500,000 | \$ 6,500,000 |
| HISTORIC SHOTGUN HOUSES REHABILITATION | | |
| NB PARKS ACQUISITION AND CAPITAL IMPROVEMENTS | | |
| NB NEIGHBORHOOD STREETScape IMPROVEMENTS | | |
| NB RIVERWALK ENHANCEMENTS & SIGNAGE | | |
| NB SHIPYARDS WEST CRA PROJECT | | |
| NB LIBERTY STREET IMPROVEMENTS | | |
| NB LAVILLA HERITAGE TRAIL & GATEWAY ENTRANCES | \$ 500,000 | \$ 500,000 |
| MCCOYS CREEK PARK CRA | | |
| NB WAYFARER SIGNAGE (NEW) | \$ 500,000 | \$ 500,000 |
| RIVERFRONT PLAZA PROJECTION AND SOUND | | |
| HISTORIC DOWNTOWN LANDMARK & DISTRICT SIGNAGE | | |
| RIVERFRONT PLAZA RESTAURANT | \$ 1,000,000 | \$ 1,250,000 |
| DUVAL STREET STRUCTURE DEMOLITION | \$ - | \$ - |
| JEAN ELECTRICAL DUCT BANK RELOCATION | \$ - | \$ - |
| Plan Professional Services | | |
| PROFESSIONAL SERVICES | \$ 250,000 | \$ 250,000 |
| NB UNALLOCATED PLAN AUTHORIZED EXPENDITURES** | \$ 642,579 | \$ 1,052,898 |
| Total Plan Authorized Expenditures: | \$ 9,642,579 | \$ 10,302,898 |
| TOTAL EXPENDITURES | \$ 17,885,380 | \$ 18,565,804 |
| TOTAL REVENUES LESS TOTAL EXPENDITURES | \$ - | \$ - |

Ad Valorem Taxes based on projections received from Property Appraisal Office.

Investment Pool Earnings has been updated to reflect the amount calculated by the Budget Office using the Cash Methodology approved by the Council Auditors.

Projected Revenue from Reef for FY25 for all three garages based calculations submitted by Todd H. round down per Lori B.

The Churchwell Lofts Lease requires Landscape & Screening for parking lot by July 1, 2024; est. cost \$24,352; a rent credit will be given for FY25, therefore no rent is expected to be collected, per John C email 3/29/24.

The Tenant Revenue total amount of \$99,639.50 is based on three tenant leases: Kajal Ventures \$44,137.56; Rainbow Notary \$30,089.46 & Shafer Law \$25,412.48, Per John C email dated 3/29/24

North FL Land Trust - Per lease rent payments will begin March 15, 2025 @\$5,925 /mo. First month is prorated.

Projecting Revenue for Johnsons Commons for FY25, per J. Crescimbeni.

Superv Alloc. First column based on Staff Salaries & Benefits spreadsheet completed by G. Parola. Second Column calculated by Budget Officer.

FIS Rev Grant projection for FY25 increased based on amount paid for FY24

Per Agreement, \$25k is required to be deposited into the Capital Reserve Account

FY25 Projected Operating Expenditures for all three garages based calculations submitted by Todd H. rounded up per Lori B.

| Combined Northbank CRA FY 24 / 25 Budget | | FY 24/25 REVISED - PROPOSED VIA RES. 06-04 |
|---|---|---|
| 1 | | |
| 2 | Revenue | |
| 3 | | |
| 4 | Ad Valorem Revenue | \$ 14,052,011 |
| 5 | Northwest TID | \$ 9,074,987 |
| 6 | Northeast TID | \$ 4,977,024 |
| 7 | Debt Repayment (Lynch 11-E - Principal) | \$ 457,019 |
| 8 | Debt Repayment (Lynch 11-E - Interest) | \$ 342,981 |
| 9 | Debt Repayment (Carling Loan - Principal) | \$ 346,945 |
| 10 | Debt Repayment (Carling Loan - Interest) | \$ 159,542 |
| 11 | Investment Pool Earnings | \$ 1,175,423 |
| 12 | Sports Complex Garage | \$ 975,000 |
| 13 | Adams Street Garage | \$ 675,000 |
| 14 | Courthouse Garage | \$ 200,000 |
| 15 | Churchwell Loft Lease | \$ - |
| 16 | Courthouse Garage Tenant Lease | \$ 99,640 |
| 17 | Northflorida Land Trust Lease (Begin Mar 15, 2025) | \$ 38,243 |
| 18 | Johnson Commons (\$100/day assessed damages) | \$ 24,000 |
| 19 | Johnson Commons (50/50 Split sale of Townhomes excess \$320k) | \$ 20,000 |
| 20 | Total Revenue: | \$ 18,565,804 |
| 21 | | |
| 22 | Administrative Expenditures | |
| 23 | ANNUAL INDEPENDENT AUDIT | \$ 2,500 |
| 24 | SUPERVISION ALLOCATION | \$ 954,845 |
| 25 | Total Administrative Expenditures: | \$ 957,345 |
| 26 | | |
| 27 | Financial obligations | |
| 28 | 220 Riverside (Mid-American) REV Grant | \$ 506,000 |
| 29 | Pope & Land / Brooklyn (leg: 2012-703; 2013-288) | \$ 480,000 |
| 30 | Lofts at Jefferson Station (DIA resolution 2017-10-05) | \$ 69,056 |
| 31 | MPS Subsidy Downtown Garages | \$ - |
| 32 | Parking Lease - JTA / Fidelity | |
| 33 | Lynch Bldg. Loan Repayment | \$ 800,000 |
| 34 | Vista Brooklyn-200 Riverside (REV) | \$ 605,000 |
| 35 | Vista Brooklyn - 200 Riverside (Supplemental REV) | \$ - |
| 36 | Riverside Lodging /Park View Plaza (Residence Inn REV) | \$ 151,422 |
| 37 | Lofts at Brooklyn | \$ 73,212 |
| 38 | FIS REV Grant | \$ 1,200,000 |
| 39 | Fincantieri REV Grant (New FY 25) | \$ 87,000 |
| 40 | Miscellaneous Insurance (Leased Garages) | \$ 323,195 |
| 41 | MPS -Debt Management Fund - Interest | \$ 485,676 |
| 42 | MPS - Debt Management Fund -Principal | \$ 1,500,000 |

| | | |
|----|--|----------------------|
| 43 | MPS SETTLEMENT EXPENSES - OPERATING LEASE - LEASEHOLD IMPROVEMENTS Capital Reserve | \$ 25,000 |
| 44 | Sports Complex Garage | \$ 250,000 |
| 45 | Adams Street Garage | \$ 200,000 |
| 46 | Courthouse Garage | \$ 400,000 |
| 47 | Total Financial Obligations: | \$ 7,155,561 |
| 48 | | |
| 49 | Future Year Debt Reduction | \$ 150,000 |
| 50 | NB Future Year Debt Reduction | \$ 150,000 |
| 51 | | |
| 52 | Plan Authorized Expenditures | |
| 53 | Plan programs | |
| 54 | NB RETAIL ENHANCEMENT | \$ - |
| 55 | NB COMMERCIAL REVITALIZATION PROGRAM | \$ - |
| 56 | NB DEVELOPMENT LOANS | |
| 57 | NB FAÇADE GRANT PROGRAM | \$ - |
| 58 | NB PARKING SCREENING | \$ - |
| 59 | NB SMALL SCALE RESIDENTIAL | \$ - |
| 60 | NB URBAN ART | \$ 250,000 |
| 61 | NB WATERFRONT ACTIVATION | |
| 62 | NB MARKETING | \$ - |
| 63 | NB BANNERS | \$ - |
| 64 | NB SUBSIDIES AND CONTRIBUTIONS TO PRIVATE ORGANIZATIONS | \$ - |
| 65 | NB EVENTS | |
| 66 | Plan Capital Projects | |
| 67 | NB TWO WAY CONVERSION - FORSYTH & ADAMS | \$ 6,500,000 |
| 68 | HISTORIC SHOTGUN HOUSES REHABILITATION | |
| 69 | NB PARKS ACQUISITION AND CAPITAL IMPROVEMENTS | |
| 70 | NB NEIGHBORHOOD STREETScape IMPROVEMENTS | |
| 71 | NB RIVERWALK ENHANCEMENTS & SIGNAGE | |
| 72 | NB SHIPYARDS WEST CRA PROJECT | |
| 73 | NB LIBERTY STREET IMPROVEMENTS | |
| 74 | NB LAVILLA HERITAGE TRAIL & GATEWAY ENTRANCES | \$ 500,000 |
| 75 | MCCOYS CREEK PARK CRA | |
| 76 | NB WAYFARER SIGNAGE (NEW) | \$ 500,000 |
| 77 | RIVERFRONT PLAZA PROJECTION AND SOUND | |
| 78 | HISTORIC DOWNTOWN LANDMARK & DISTRICT SIGNAGE | |
| 79 | RIVERFRONT PLAZA RESTAURANT | \$ 1,250,000 |
| 80 | DUVAL STREET STRUCTURE DEMOLITION | \$ - |
| 81 | JEAN ELECTRICAL DUCT BANK RELOCATION | \$ - |
| 82 | Plan Professional Services | |
| 83 | PROFESSIONAL SERVICES | \$ 250,000 |
| 84 | NB UNALLOCATED PLAN AUTHORIZED EXPENDITURES** | \$ 1,052,898 |
| 85 | Total Plan Authorized Expenditures: | \$ 10,302,898 |
| 86 | TOTAL EXPENDITURES | \$ 18,565,804 |
| 87 | TOTAL REVENUES LESS TOTAL EXPENDITURES | \$ - |

- 1/1A Ad Valorem Taxes based on projections received from Property Appraisal Office.
- 1B Investment Pool Earnings has been updated to reflect the amount calculated by the Budget Office using the Cash Methodology approved by the Council Auditors.
- 3,A-B Projected Revenue from Reef for FY25 for all three garages based calculations submitted by Todd H. round down per Lori B.
- 3C The Churchwell Lofts Lease requires Landscape & Screening for parking lot by July 1, 2024; est. cost \$24,352; a rent credit will be given for FY25, therefore no rent is expected to be collected, per John C email 3/29/24.
- 3D The Tenant Revenue total amount of \$99,639.50 is based on three tenant leases: Kajal Ventures \$44,137.56; Rainbow Notary \$30,089.46 & Shafer Law \$25,412.48, Per John C email dated 3/29/24
- 3E North FL Land Trust - Per lease rent payments will begin March 15, 2025 @\$5,925 /mo. First month is prorated.
- 3F, 3G Projecting Revenue for Johnsons Commons for FY25, per J. Crescimbeni.
- 4 Superv Alloc. Calculated by the Budget Officer.
- 4A FIS Rev Grant projection for FY25 increased based on amount paid for FY24
- 5 Per Agreement, \$25k is required to be deposited into the Capital Reserve Account
- 6A-C FY25 Projected Operating Expenditures for all three garages based calculations submitted by Todd H. rounded up per Lori B.

TAB VIII.

RESOLUTION 2024-06-05: SOUTHSIDE FY 24-25 REVISED PROPOSED BUDGET

RESOLUTION 2024-06-05

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY AS THE COMMUNITY REDEVELOPMENT AGENCY FOR THE SOUTHSIDE COMMUNITY REDEVELOPMENT AREA TENTATIVELY ADOPTING FISCAL YEAR 2024-2025 BUDGET FOR THE SOUTHSIDE TAX INCREMENT DISTRICT, ATTACHED HERETO AS EXHIBIT A; PROVIDING FOR AN EFFECTIVE DATE.

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

WHEREAS, as the Community Redevelopment Agency, the DIA is responsible for developing, recommending, and implementing the budget for the Southside Community Redevelopment Area; and

WHEREAS, Pursuant to Section 106.204(c), Jacksonville Ordinance Code, the budgets for Community Redevelopment Agencies are not due until June 20th; however, in order to allow time for revenue projections to be developed, the City requested and the DIA provided a proposed budget for the Southside CRA via Resolution 2024-04-02;

WHEREAS, a revised budget is being presented although there has not been a change of greater than \$ 100,000.00 from the budget adopted in April by the DIA Board, to note other changes as in Exhibit “A”.

NOW THEREFORE, BE IT RESOLVED, by the Downtown Investment Authority:

Section 1. The Southside Tax Increment District budget for Fiscal Year 2024-2025 attached hereto as Exhibit ‘B’ is hereby adopted by the DIA.

Section 2. The CEO is authorized to submit this budget and make necessary changes thereto as required by the Budget Office, with an adjusting change in the Unallocated Plan Authorized Expenditures as required without further Board approval.

Section 4. 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

Jim Citrano, Chair

Date

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

DRAFT

| Southside CRA FY 24/ 25 Budget | FY 24 / 25 APPROVED BY BOARD VIA RES. 04-02 | FY 24 / 25 REVISED - PROPOSED VIA RES. 06-05 |
|---|---|---|
| Revenue | | |
| AD VALOREM REVENUE | \$ 7,305,153 | \$ 7,205,061 |
| INVESTMENT POOL EARNINGS (ALL YEARS) | \$ 500,000 | \$ 613,409 |
| Total Revenue: | \$ 7,805,153 | \$ 7,818,470 |
| Administrative Expenditures | | |
| ANNUAL INDEPENDENT AUDIT | \$ 2,500 | \$ 2,500 |
| SUPERVISION ALLOCATION | \$ 369,769 | \$ 342,705 |
| Total Administrative Expenditures: | \$ 372,269 | \$ 345,205 |
| Financial Obligations | | |
| THE STRAND (REV) 2001-1329 | \$ 625,000 | \$ 625,000 |
| GI-VP ONE CALL | \$ - | \$ - |
| SoBa APARTMENTS, LLC /HOME STREET APARTMENTS | \$ 250,000 | \$ 250,000 |
| FR SOUTHERLY /SOUTHBANK APARTMENT VENTURES | \$ 360,000 | \$ 360,000 |
| THE DISTRICT (RIVERSEDGE) | \$ 3,500,000 | \$ 3,500,000 |
| STRAND BONDS INTEREST | \$ 128,900 | \$ 125,856 |
| STRAND BONDS PRINCIPAL | \$ 240,000 | \$ 240,000 |
| Total Financial Obligations: | \$ 5,103,900 | \$ 5,100,856 |
| Future Year Debt Reduction | | |
| SS Future Year Debt Reduction ⁴ | \$ 100,000 | \$ 40,000 |
| Plan Authorized Expenditures | | |
| Plan programs | | |
| SS RETAIL ENHANCEMENT | \$ - | \$ - |
| SS PARKS ENHANCEMENTS | | |
| SS SUBSIDIES AND CONTRIBUTIONS TO PRIVATE ORGANIZATIONS | \$ - | \$ - |
| SS EVENTS | \$ - | \$ - |
| SB COMMERCIAL REVITALIZATION | | |
| SB SMALL SCALE RESIDENTIAL | \$ - | \$ - |
| SOUTHBANK PARKING & SCREENING | | |
| SOUTHBANK BANNERS | \$ - | \$ - |
| SOUTHBANK URBAN ART | | |
| SOUTHBANK MARKETING | \$ - | \$ - |
| SB RIVERWALK ENHANCEMENT | | |
| SB WATERFRONT ACTIVATION | | |
| SB DOWNTOWN DEVELOPMENT LOANS | \$ 50,000 | \$ 50,000 |
| Plan Capital Projects | | |
| SS SOUTHBANK PARKING | | |
| SS PARKS ACQUISITION AND CONSTRUCTION | \$ - | \$ - |
| RELOCATION OF RC UNDERGROUND STORAGE TANK | | |
| FLAGLER AVE. SHARED STREET | | |
| SB RIVER & TRIBUTARY ACCESS | | |
| ST JOHNS RIVER PARK RESTAURANT | \$ 1,500,000 | \$ 1,500,000 |
| Plan Professional Services | | |
| PROFESSIONAL SERVICES | \$ 278,984 | \$ 278,984 |
| SS UNALLOCATED PLAN AUTHORIZED EXPENDITURES | \$ 400,000 | \$ 503,425 |
| Total Plan Authorized Expenditures: | \$ 2,228,984 | \$ 2,332,409 |
| TOTAL EXPENDITURES | \$ 7,805,153 | \$ 7,818,470 |
| TOTAL REVENUES LESS TOTAL EXPENDITURES | \$ - | \$ - |

Ad Valorem Taxes based on projections received from Property Appraisal Office.

Investment Pool Earnings has been updated to reflect the amount calculated by the Budget Office using the Cash Methodology approved by the Council Auditors.

Superv Alloc. First column based on Staff Salaries & Benefits spreadsheet completed by G. Parola. Second Column calculated by Budget Officer.

The Strand Bond Interest & Principal amounts based on Treasury's Amortization Schedule

SS Future Year Debt Reduction has been reduced to \$40k from the \$100k approved by Board in April since approx \$60k will be transferred into the account via Res. 06-03 & Res. 06-10 which will carryover to FY25.

Unallocated Plan Authorized Expenditures - Amount is determined to balance the budget and will be re-allocated as approved by the Board.

| Southside CRA FY 24/ 25 Budget | | FY 24 / 25 REVISED - PROPOSED VIA RES. 06-05 |
|--------------------------------|---|--|
| 1 | | |
| 2 | Revenue | |
| 3 | | |
| 4 | AD VALOREM REVENUE | \$ 7,205,061 |
| 5 | INVESTMENT POOL EARNINGS (ALL YEARS) | \$ 613,409 |
| 6 | Total Revenue: | \$ 7,818,470 |
| 7 | | |
| 8 | Administrative Expenditures | |
| 9 | ANNUAL INDEPENDENT AUDIT | \$ 2,500 |
| 10 | SUPERVISION ALLOCATION | \$ 342,705 |
| 11 | Total Administrative Expenditures: | \$ 345,205 |
| 12 | | |
| 13 | Financial Obligations | |
| 14 | THE STRAND (REV) 2001-1329 | \$ 625,000 |
| 15 | GI-VP ONE CALL | \$ - |
| 16 | SoBa APARTMENTS, LLC /HOME STREET APARTMENTS | \$ 250,000 |
| 17 | FR SOUTHERLY /SOUTHBANK APARTMENT VENTURES | \$ 360,000 |
| 18 | THE DISTRICT (RIVERSEDGE) | \$ 3,500,000 |
| 19 | STRAND BONDS INTEREST | \$ 125,856 |
| 20 | STRAND BONDS PRINCIPAL | \$ 240,000 |
| 21 | | |
| 22 | Total Financial Obligations: | \$ 5,100,856 |
| 23 | | |
| 24 | Future Year Debt Reduction | |
| 25 | SS Future Year Debt Reduction ⁴ | \$ 40,000 |
| 26 | | |
| 27 | Plan Authorized Expenditures | |
| 28 | Plan programs | |
| 29 | SS RETAIL ENHANCEMENT | \$ - |
| 30 | SS PARKS ENHANCEMENTS | |
| 31 | SS SUBSIDIES AND CONTRIBUTIONS TO PRIVATE ORGANIZATIONS | \$ - |
| 32 | SS EVENTS | \$ - |
| 33 | SB COMMERCIAL REVITALIZATION | |
| 34 | SB SMALL SCALE RESIDENTIAL | \$ - |
| 35 | SOUTHBANK PARKING & SCREENING | |
| 36 | SOUTHBANK BANNERS | \$ - |
| 37 | SOUTHBANK URBAN ART | |
| 38 | SOUTHBANK MARKETING | \$ - |
| 39 | SB RIVERWALK ENHANCEMENT | |
| 40 | SB WATERFRONT ACTIVATION | |
| 41 | SB DOWNTOWN DEVELOPMENT LOANS | \$ 50,000 |
| 42 | Plan Capital Projects | |
| 43 | SS SOUTHBANK PARKING | |
| 44 | SS PARKS ACQUISITION AND CONSTRUCTION | \$ - |
| 45 | RELOCATION OF RC UNDERGROUND STORAGE TANK | |
| 46 | FLAGLER AVE. SHARED STREET | |
| 47 | SB RIVER & TRIBUTARY ACCESS | |
| 48 | ST JOHNS RIVER PARK RESTAURANT | \$ 1,500,000 |
| 49 | | |
| 50 | Plan Professional Services | |
| 51 | PROFESSIONAL SERVICES | \$ 278,984 |
| 52 | SS UNALLOCATED PLAN AUTHORIZED EXPENDITURES | \$ 503,425 |
| 53 | Total Plan Authorized Expenditures: | \$ 2,332,409 |
| 54 | TOTAL EXPENDITURES | \$ 7,818,470 |
| 55 | TOTAL REVENUES LESS TOTAL EXPENDITURES | \$ - |

¹ Ad Valorem Taxes based on projections received from Property Appraisal Office.

² Investment Pool Earnings has been updated to reflect the amount calculated by the Budget Office using the Cash Methodology approved by the Council Auditors.

³ Superv Alloc. First column based on Staff Salaries & Benefits spreadsheet completed by G. Parola. Second Column calculated by Budget Officer.

^{3A-B} The Strand Bond Interest & Principal amounts based on Treasury's Amortization Schedule

⁴ SS Future Year Debt Reduction has been reduced to \$40k from the \$100k approved by Board in April since approx \$60k will be transferred into the account via Res. 06-03 & Res. 06-10 which will carryover to FY25.

⁵ Unallocated Plan Authorized Expenditures - Amount is determined to balance the budget and will be re-allocated as approved by the Board.

TAB IX.

**RESOLUTION 2024-06-06 NORTHBANK FY 23-24 AMENDED BUDGET –
ADDITIONAL REVENUE**

RESOLUTION 2024-06-06

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AS THE COMMUNITY REDEVELOPMENT AGENCY FOR THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA REVISING FISCAL YEAR 2023-2024 BUDGET FOR THE COMBINED DOWNTOWN EAST AND NORTHWEST TAX INCREMENT DISTRICT; REQUESTING OF CITY COUNCIL TO ADOPT AN ORDINANCE EFFECTUATING THE APPROPRIATION OF \$180,000 RECEIVED FROM FSCJ AS REPAYMENT OF A DEVELOPMENT LOAN TO THE DOWNTOWN DEVELOPMENT LOANS ACTIVITY/ACCOUNT; INSTRUCTING THE DIA CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; AUTHORIZING ITS CEO TO MAKE NON-SUBSTANTIVE CHANGES TO EXHIBIT ‘A’ AS MAY BE REQUIRED BY THE BUDGET, ACCOUNTING OR COUNCIL AUDITORS OFFICES; PROVIDING FOR AN EFFECTIVE DATE.

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

WHEREAS, as the Community Redevelopment Agency, the DIA is responsible for developing, recommending, and implementing the budget for the Combined Northbank Community Redevelopment Area; and

WHEREAS, the DIA has loaned FSCJ \$180,000 pursuant to a Loan Agreement entered into July 17, 2020, between the DIA and the District Board of Trustees of Florida State College at Jacksonville; and

WHEREAS, those loans were made from the Combined Northbank CRA; and

WHEREAS, the DIA has received \$180,000 from FSCJ as repayment on the abovementioned loan; and

WHEREAS, the DIA desires City Council to appropriate that revenue to the fund/activity/account from which they were loaned,

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 requests that City Council appropriate revenue received from FSCJ as repayment on a development loan to the fund/activity/account from which they were loaned as illustrated by Exhibit 'A'.

Section 3. The DIA hereby instructs its Chief Executive Officer to effectuate a Budget Transfer in a form substantially similar to the attached Exhibit 'A', further authorizing other non-substantive changes as may be required by the Budget or Accounting offices.

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Jim Citrano, Chair

_____ Date

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

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: 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

N/A

Justification for / Description of Transfer:

APPROPRIATE REVENUE RECEIVED AS A REPAYMENT OF A DOWNTOWN DEVELOPMENT LOAN TO THE DOWNTOWN DEVELOPMENT LOANS ACTIVITY FOR FUTURE PROJECTS.

Net Amount Appropriated and/or Transferred: \$180,000.00

* 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: _____

Date Initiated: _____

Prepared By: GUY PAROLA

Phone Number: 255-5305

Initiated / Requested By (if other than Department): _____

LEGISLATIVE FACT SHEET

DATE: 06/20/24 BT or RC No: BT
 (Administration & City Council Bills)

SPONSOR: DOWNTOWN INVESTMENT AUTHORITY
 (Department/Division/Agency/Council Member)

Contact for all inquiries and presentations: Guy Parola

Provide Name: Guy Parola

Contact Number: 255-5305

Email Address: gparola@coj.net

PURPOSE: White Paper (Explain Why this legislation is necessary? Provide; Who, What, When, Where, How and the Impact.) Council Research will complete this form for Council introduced legislation and the Administration is responsible for all other legislation.

(Minimum of 350 words - Maximum of 1 page.)

The purpose of this legislation is to appropriate loan repayment revenue loaned to FSCJ from the Combined Downtown East and Northwest Tax Increment District for future development loans. The revenue is being appropriated back into the fund/account/activity from which they were loaned to FSCJ.

APPROPRIATION: Total Amount Appropriated: \$180,000.00 as follows:

List the source **name** and provide Object and Subobject Numbers for each category listed below:

(Name of Fund as it will appear in title of legislation)

| | |
|---|---|
| Name of Federal Funding Source(s): | From: _____ Amount: _____ |
| | To: _____ Amount: _____ |
| Name of State Funding Source(s): | From: _____ Amount: _____ |
| | To: _____ Amount: _____ |
| Name of City of Jacksonville Funding Source(s): | From: Downtown Development Loan Amount: <u>\$180,000.00</u> |
| | To: Downtown Development Loan Amount: <u>\$180,000.00</u> |
| Name of In-Kind Contribution(s): | From: _____ Amount: _____ |
| | To: _____ Amount: _____ |
| Name & Number of Bond Account(s): | From: _____ Amount: _____ |
| | To: _____ Amount: _____ |

PLAIN LANGUAGE OF APPROPRIATION / FINANCIAL IMPACT / OTHER:

Explain: Where are the funds coming from, going to, how will the funds be used? Does the funding require a match? Is the funding for a specific time frame? Will there be an ongoing maintenance? ... and staffing obligation? Per Chapters 122 & 106 regarding funding of anticipated post-construction operation costs.

(Minimum of 350 words - Maximum of 1 page.)

The funds are coming from loan repayment revenue received from FSCJ and appropriated to a development loan activity and account for future use.

ACTION ITEMS: Purpose / Check List. If "Yes" please provide detail by attaching justification, and code provisions for each.

ACTION ITEMS:

| | Yes | No | |
|--------------------------------|-------------------------------------|-------------------------------------|---|
| Emergency? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Justification of Emergency: If yes, explanation must include detailed nature of emergency. <div style="border: 1px solid black; height: 30px; margin-top: 5px;"></div> |
| Federal or State Mandate? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Explanation: If yes, explanation must include detailed nature of mandate including Statute or Provision. FS 195.087 <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div> |
| Fiscal Year Carryover? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Note: If yes, note must include explanation of all-year subfund carryover language. <div style="border: 1px solid black; height: 30px; margin-top: 5px;"></div> |
| CIP Amendment? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Attachment: If yes, attach appropriate CIP form(s). Include justification for mid-year amendment. Attachment & Explanation: If yes, attach the Contract / Agreement and name of Department (and contact name) that will provide oversight. Indicate if negotiations are on-going and with whom. Has OGC reviewed / drafted? <div style="border: 1px solid black; height: 30px; margin-top: 5px;"></div> |
| Contract / Agreement Approval? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Attachment & Explanation: If yes, attach the Contract / Agreement and name of Department (and contact name) that will provide oversight. Indicate if negotiations are on-going and with whom. Has OGC reviewed / drafted? <div style="border: 1px solid black; height: 30px; margin-top: 5px;"></div> |
| Related RC/BT? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Attachment: If yes, attach appropriate RC/BT form(s). Code Reference: If yes, identify code section(s) in box below and provide detailed explanation (including impacts) within white paper. <div style="border: 1px solid black; height: 30px; margin-top: 5px;"></div> |
| Waiver of Code? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Code Reference: If yes, identify code in box below and provide detailed explanation (including impacts) within white paper. <div style="border: 1px solid black; height: 30px; margin-top: 5px;"></div> |
| Code Exception? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Code Reference: If yes, identify code in box below and provide detailed explanation (including impacts) within white paper. <div style="border: 1px solid black; height: 30px; margin-top: 5px;"></div> |
| Related Enacted Ordinances? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Code Reference: If yes, identify related code section(s) and ordinance reference number in the box below and provide detailed explanation and any changes necessary within white paper. DIA Resolution 2024-06-06, attached <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div> |

ACTION ITEMS CONTINUED: Purpose / Check List. If "Yes" please provide detail by attaching justification, and code provisions for each.

ACTION ITEMS:

| | Yes | No | |
|---------------------------------|--------------------------|-------------------------------------|--|
| Continuation of Grant? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Explanation: How will the funds be used? Does the funding require a match? Is the funding for a specific time frame and/or multi-year? If multi-year, note year of grant? Are there long-term implications for the General Fund? <div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div> |
| Surplus Property Certification? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Attachment: If yes, attach appropriate form(s). |
| Reporting Requirements? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Explanation: List agencies (including City Council / Auditor) to receive reports and frequency of reports, including when reports are due. Provide Department (include contact name and telephone number) responsible for generating reports. <div style="border: 1px solid black; height: 30px; margin-top: 5px;"></div> |

BUSINESS IMPACT ESTIMATE

Pursuant to Section 166.041(4), F.S., the City is required to prepare a Business Impact Estimate for ordinances that are NOT exempt from this requirement.

A list of ordinance exemptions are provided below. Please check all exemption boxes that apply to this ordinance. If an exemption is applicable, a Business Impact Estimate IS NOT required.

- The proposed ordinance is required for compliance with Federal or State law or regulation;
- The proposed ordinance relates to the issuance or refinancing of debt;
- The proposed ordinance relates to the adoption of budgets or budget amendments, including revenue sources necessary to fund the budget;
- The proposed ordinance is required to implement a contract or an agreement, including, but not limited to, any Federal, State, local, or private grant or other financial assistance accepted by the municipal government;
- The proposed ordinance is an emergency ordinance;
- The ordinance relates to procurement;
- The proposed ordinance is enacted to implement any of the following:
 - a. Part II of Chapter 163, Florida Statutes, relating to growth policy, county and municipal planning, and land development regulation, including zoning, development orders, development agreements and development permits;
 - b. Sections 190.005 and 190.046, Florida Statutes, regarding community development districts;
 - c. Section 553.73, Florida Statutes, relating to the Florida Building Code;
 - d. Section 633.202, Florida Statutes, relating to the Florida Fire Prevention Code.

If none of the boxes above are checked, then a Business Impact Estimate IS REQUIRED to be prepared by the using agency/office/department and submitted in the MBRC filing packet along with the memorandum request, legislative fact sheet, etc. A Business Impact Estimate form can be found at:

<https://www.coj.net/departments/finance/budget/mayor-s-budget-review-committee>

Division Chief: _____
(signature)

Date: 6/20/2024

Prepared By: _____
(signature)

Date: 6/20/2024

ADMINISTRATIVE TRANSMITTAL

To: MBRC, c/o the Budget Office, St. James Suite 325

Thru: Brittany Norris, Director of Intergovernmental Affairs, Office of the Mayor

(Name, Job Title, Department)

Phone: 255-5000

E-mail: BNorris@coj.net

From: Brittany Norris, Director of Intergovernmental Affairs, Office of the Mayor

Initiating Department Representative (Name, Job Title, Department)

Phone: 255-5000

E-mail: BNorris@coj.net

Primary
Contact

Brittany Norris, Director of Intergovernmental Affairs, Office of the Mayor

(Name, Job Title, Department)

Phone: 255-5000

E-mail: BNorris@coj.net

CC: Brittany Norris, Director of Intergovernmental Affairs, Office of the Mayor

Phone: 255-5000

E-mail: BNorris@coj.net

COUNCIL MEMBER / INDEPENDENT AGENCY / CONSTITUTIONAL OFFICER TRANSMITTAL

To: Mary Staffopoulos, Office of General Counsel, St. James Suite 480
Phone: 904-255-5062 E-mail: mstaff@coj.net

From: Lori Boyer, Chief Executive Officer, Downtown Investment Authority
Initiating Council Member / Independent Agency / Constitutional Officer
Phone: 255-5302 E-mail: lboyer@coj.net

Primary Contact Lori Boyer, Chief Executive Officer
(Name, Job Title, Department)
Phone: 255-5302 E-mail: lboyer@coj.net

CC: Brittany Norris, Director of Intergovernmental Affairs, Office of the Mayor
Phone: 255-5000 E-mail: BNorris@coj.net

Legislation from Independent Agencies requires a resolution from the Independent Agency Board approving the legislation.

Independent Agency Action Item: **Yes** **No**
Boards Action / Resolution? Attachment: If yes, attach appropriate documentation. If no, when is board action scheduled?

RESOLUTION 2024-06-06

FACT SHEET IS REQUIRED BEFORE LEGISLATION IS INTRODUCED

Business Impact Estimate

This form must be posted on the City of Jacksonville's website by the time notice of the proposed ordinance is published.

Proposed ordinance's title/reference:

1. Summary of the proposed ordinance (must include a statement of the public purpose, such as serving the public health, safety, morals, and welfare):

2. An estimate of the direct economic impact of the proposed ordinance on private, for-profit businesses in the City of Jacksonville, if any: (a) An estimate of direct compliance costs that businesses may reasonably incur; (b) Any new charge or fee imposed by the proposed ordinance or for which businesses will be financially responsible; and (c) An estimate of the City of Jacksonville's regulatory costs, including estimated revenues from any new charges or fees to cover such costs.

3. Good faith estimate of the number of businesses likely to be impacted by the proposed

4. Additional information the governing body deems useful (if any):

| |
|--|
| |
|--|

TAB X.

RESOLUTION 2024-06-07 NORTHBANK FY 23-24 MPS BT

RESOLUTION 2024-06-07

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AS THE COMMUNITY REDEVELOPMENT AGENCY FOR THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA REVISING FISCAL YEAR 2023-2024 BUDGET FOR THE COMBINED DOWNTOWN EAST AND NORTHWEST TAX INCREMENT DISTRICT TRANSFERING FUNDS FROM AN ACTIVITY FORMERLY USED FOR SERVICING FINANCIAL OBLIGATIONS RELATING TO A NOW DEFUNCT AGREEMENT WITH METROPOLITAN PARKING SOLUTIONS, LLC (“MPS”) TO A MAINTENANCE RESERVE ACCOUNT FOR THE THREE DIA LEASED GARAGES; IN ITS CAPACITY TO DO SO WITHOUT FURTHER CITY COUNCIL ACTION, EFFECTUATING A CRA BUDGET TRANSFER INCLUDED AS EXHIBIT ‘A’; INSTRUCTING THE DIA CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; AUTHORIZING ITS CEO TO MAKE NON-SUBSTANTIVE CHANGES TO EXHIBIT ‘A’ AS MAY BE REQUIRED BY THE BUDGET OR ACCOUNTING OFFICES; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, in accordance with §106.340 through §106.346, Ordinance Code, the DIA Board has been given authority to allocate and transfer Tax Increment District funds within the CRA Budget, an all years account, in accordance with the provisions of those sections, without further City Council approval; and

WHEREAS, the City, the Jacksonville Economic Development Commission (the predecessor of the DIA) and MPS entered into a redevelopment agreement in 2004 under which the City agreed to loan funds to MPS to construct and operate three downtown parking garages (the Courthouse Garage on Adams Street and the Sports Complex Garage and Arena Garage on A. Phillip Randolph Boulevard flanking the arena); and

WHEREAS, the City was required to loan the developer funds periodically as needed to cover net operating losses from operation of the garages along with an agreed-upon rate of return on investment; and

WHEREAS, in 2022, the City and MPS reached a settlement agreement authorized by Ordinance 2022-138-E; and

WHEREAS, a result of that settlement agreement was the satisfaction of the MPS financial obligation created in 2004; and

WHEREAS, section 106.342, Jacksonville Code of Ordinances, states that any funds remaining after the payment of a financial obligation are transferred to Unallocated Plan Authorized Expenditures; and

WHEREAS, as part of that agreement, a capital maintenance reserve account is required to be funded annually with at least \$25,000, to be used for capital maintenance expenditures on the three garages; and

WHEREAS, for accounting purposes the CRA BT transfers budget directly from the satisfied MPS subsidy financial obligation to the capital maintenance plan authorized expenditure without intervening transfers to and from Unallocated Plan Authorized Expenditures,

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 instructs its Chief Executive Officer to effectuate a Budget Transfer in a form substantially similar to the attached Exhibit 'A', further authorizing other non-substantive changes as may be required by the Budget or Accounting offices.

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Jim Citrano, Chair

Date

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

DRAFT

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

Downtown Investment Authority - Northbank CRA
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:

TRANSFER EXPENSE BUDGET FROM THE MPS SUBSIDY ACTIVITY FORMERLY USED FOR SERVICING A NOW DEFUNCT AGREEMENT. TRANSFERRING THESE FUNDS FOR USE WITHIN A CAPITAL RESERVE ACCOUNT FOR THE BENEFIT OF MAINTENANCE OF THE THREE GARAGES LEASED BY THE CITY/DIA. THE CITY/DIA IS REQUIRED AS PART OF THE LEASE AGREEMENT TO FUND CERTAIN MAINTENANCE AND HOLD THOSE FUNDS WITHIN A RESERVE ACCOUNT.

\$77,003.27
Total Amount of Expenditure Request

OCT 1 2023
Anticipated Expenditure Commencement Date

SEP 30 2024
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-2024-06-07
CRA Board Resolution Number

06/20/24
Resolution Date

TAB XI.

RESOLUTION 2024-06-08 NORTHBANK FY 23-24 LYNCH PRINCIPAL & INTEREST

BT

RESOLUTION 2024-06-08

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AS THE COMMUNITY REDEVELOPMENT AGENCY FOR THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA REVISING FISCAL YEAR 2023-2024 BUDGET FOR THE COMBINED DOWNTOWN EAST AND NORTHWEST TAX INCREMENT DISTRICT TO REFLECT ACTUAL INTEREST AND PRINCIPAL REVENUE TO BE RECEIVED FOR THE 11E / LYNCH DEVELOPER LOAN REPAYMENT; IN ITS CAPACITY TO DO SO WITHOUT FURTHER CITY COUNCIL ACTION, EFFECTUATING A CRA BUDGET TRANSFER INCLUDED AS EXHIBIT ‘A’; INSTRUCTING THE DIA CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; AUTHORIZING ITS CEO TO MAKE NON-SUBSTANTIVE CHANGES TO EXHIBIT ‘A’ AS MAY BE REQUIRED BY THE BUDGET OR ACCOUNTING OFFICES; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, in accordance with §106.340 through §106.346, Ordinance Code, the DIA Board has been given authority to allocate and transfer Tax Increment District funds within the CRA Budget, an all years account, in accordance with the provisions of those sections, without further City Council approval; and

WHEREAS, the Fiscal Year 23-24 budget for the Northbank CRA includes \$800,000 of loan repayment revenue for the Lynch / 11E development; and

WHEREAS, the DIA Budget combines interest and principal received into the aforementioned \$800,000; and

WHEREAS, the Accounting Department records interest and principal into separate accounts, although for FY 23-24, accounting created a budget in the amount of \$800,000 for principal and no budget for interest to be received, resulting in a shortage in the principal account and an overage in the interest account; and

WHEREAS, in order to “clean up” the budget, a budget transfer is being effectuated by this resolution whereby the principal budget is reduced and interest budget increased in accordance with Exhibit ‘A’, resulting in actual revenues for each account matching budgeted amounts; and

WHEREAS, this CRA BT is neutral to the total revenue budgeted and to be received by the CRA in FY 23-24,

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 instructs its Chief Executive Officer to effectuate a Budget Transfer in a form substantially similar to the attached Exhibit 'A', further authorizing other non-substantive changes as may be required by the Budget or Accounting offices.

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Jim Citrano, Chair

Date

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

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

_____ Downtown Investment Authority - Northbank CRA _____
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:

THIS BT REFLECTS ACTUAL INTEREST INCOME REVENUE AND PRINCIPAL REVENUE RECEIVED AS A LOAN REPAYMENT BY THE DEVELOPER FOR THE LYNCH 11E PROJECT. THE FY 23-24 BUDGET WAS CREATED JUST FOR THE PRINCIPAL RESULTING IN ACTUAL PRINCIPAL REVENUE RECEIVED REFLECTED AS A SHORTFALL AND INTEREST INCOME AS AN OVERAGE.

_____ \$356,013.48 _____
Total Amount of Expenditure Request

_____ OCT 1 2023 _____
Anticipated Expenditure Commencement Date

_____ SEP 30 2024 _____
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

| Date Rec'd. | Date Fwd. | Budget Officer Approval |
|-------------|-----------|-------------------------|
| | | |

ACCOUNTING DIVISION

| 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-2024-06-08 _____
CRA Board Resolution Number

_____ 06/20/24 _____
Resolution Date

SUPPLEMENTAL INFORMATION

**RESOLUTION 2024-06-08 NORTHBANK FY 23-24 LYNCH PRINCIPAL & INTEREST BT -
FY 23-24 NB BUDGET ORD 2023-504 ADOPTED**

**DOWNTOWN NORTHBANK CRA TRUST
FUND 10801**

| REVENUES | FY24 Proposed |
|-----------------------------------|-------------------|
| Property Taxes - Northeast USD1-C | 4,640,885 |
| Property Taxes - Northwest USD1-B | 9,454,722 |
| Interest Income | 623,610 |
| Garage - Sports Complex | 900,000 |
| Adams Street Garage | 675,000 |
| Courthouse Garage Tenant Lease | 83,901 |
| Courthouse Garage | 100,000 |
| Churchwell Loft Lease | 18,801 |
| Debt Repayment (Lynch /11E) | 800,000 |
| Debt Repayment (Carling Loan) | 506,487 |
| Total Revenues: | <u>17,803,406</u> |

| EXPENDITURES | FY24 Proposed |
|--|-------------------|
| Administrative Expenditures | |
| Supervision Allocation | 922,935 |
| Annual Independent Audit | 2,500 |
| Total Administrative Expenditures: | <u>925,435</u> |
| Financial Obligations | |
| Recaptured Enhanced Value (REV) grants | |
| Fidelity National Information Services (2019-596) | 773,261 |
| Hallmark / 220 Riverside (leg: 2012-270) | 451,913 |
| Pope & Land / Brooklyn (leg: 2012-703 amend: 2013-288) | 474,929 |
| Lofts at Jefferson Station (DIA resolution 2017-10-05) | 73,623 |
| Vista Brooklyn - 200 Riverside (Leg: 2017-101) | 611,443 |
| Park View Plaza (Leg: 2015-037) | 133,746 |
| Lofts at Brooklyn (DIA resolution 2018-09-01) | 90,114 |
| MPS Downtown Garages | |
| Reserve | 25,000 |
| Miscellaneous Insurance | 329,456 |
| Debt Service - Debt Defeasance (leg. 2022-137) | 1,985,712 |
| Garage - Sports Complex | 250,000 |
| Adams Street Garage | 150,000 |
| Courthouse Garage | 370,000 |
| Lynch Bldg Loan Repayment | 800,000 |
| Total Financial Obligations: | <u>6,519,197</u> |
| Plan Authorized Expenditures | |
| Capital Projects | |
| McCoys Creek Park CRA | 250,000 |
| Shipyards West CRA Project | 6,500,000 |
| Riverwalk Enhancements and Signage | 1,000,000 |
| Waterfront Activation | 50,000 |
| Professional Services | 250,000 |
| Downtown Development Loan | 500,000 |
| Banner II Project | 100,000 |
| Small Scale Residential Incentive | 75,000 |
| Neighborhood Streetscape Improvements | 1,000,000 |
| Unallocated Plan Authorized Expenditures | 633,774 |
| Total Plan Authorized Expenditures: | <u>10,358,774</u> |
| Total Expenditures: | <u>17,803,406</u> |

TAB XII.

**RESOLUTION 2024-06-09 NORTHBANK FY 23-24 CARLING PRINCIPAL & INTEREST
BT**

RESOLUTION 2024-06-09

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AS THE COMMUNITY REDEVELOPMENT AGENCY FOR THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA REVISING FISCAL YEAR 2023-2024 BUDGET FOR THE COMBINED DOWNTOWN EAST AND NORTHWEST TAX INCREMENT DISTRICT TO REFLECT ACTUAL INTEREST AND PRINCIPAL REVENUE TO BE RECEIVED FOR THE CARLING DEVELOPER LOAN REPAYMENT; IN ITS CAPACITY TO DO SO WITHOUT FURTHER CITY COUNCIL ACTION, EFFECTUATING A CRA BUDGET TRANSFER INCLUDED AS EXHIBIT ‘A’; INSTRUCTING THE DIA CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; AUTHORIZING ITS CEO TO MAKE NON-SUBSTANTIVE CHANGES TO EXHIBIT ‘A’ AS MAY BE REQUIRED BY THE BUDGET OR ACCOUNTING OFFICES; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, in accordance with §106.340 through §106.346, Ordinance Code, the DIA Board has been given authority to allocate and transfer Tax Increment District funds within the CRA Budget, an all years account, in accordance with the provisions of those sections, without further City Council approval; and

WHEREAS, the Fiscal Year 23-24 budget for the Northbank CRA includes \$506,487 of loan repayment revenue for the Carling development; and

WHEREAS, the DIA Budget combines interest and principal received into the aforementioned \$506,487; and

WHEREAS, the Accounting Department records interest and principal into separate accounts, although for FY 23-24, accounting created a budget in the amount of \$506,487 for principal and no budget for interest to be received, resulting in a shortage in the principal account and an overage in the interest account; and

WHEREAS, in order to “clean up” the budget, a budget transfer is being effectuated by this resolution whereby the principal budget is reduced and interest budget increased in accordance with Exhibit ‘A’, resulting in actual revenues for each account matching budgeted amounts; and

WHEREAS, this CRA BT is neutral to the total revenue budgeted and to be received by the CRA in FY 23-24,

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 instructs its Chief Executive Officer to effectuate a Budget Transfer in a form substantially similar to the attached Exhibit 'A', further authorizing other non-substantive changes as may be required by the Budget or Accounting offices.

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Jim Citrano, Chair

Date

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

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

Downtown Investment Authority - Northbank CRA
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:

THIS BT REFLECTS ACTUAL INTEREST INCOME REVENUE AND PRINCIPAL REVENUE RECEIVED AS A LOAN REPAYMENT BY THE DEVELOPER FOR THE CARLING PROJECT. THE FY 23-24 BUDGET WAS CREATED JUST FOR THE PRINCIPAL RESULTING IN ACTUAL PRINCIPAL REVENUE RECEIVED REFLECTED AS A SHORTFALL AND INTEREST INCOME AS AN OVERAGE.

\$163,963.20
Total Amount of Expenditure Request

OCT 1 2023
Anticipated Expenditure Commencement Date

SEP 30 2024
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-2024-06-09
CRA Board Resolution Number

06/20/24
Resolution Date

SUPPLEMENTAL INFORMATION

**RESOLUTION 2024-06-09 NORTHBANK FY 23-24 CARLING PRINCIPAL & INTEREST BT -
FY 23-24 NB BUDGET ORD 2023-504 ADOPTED**

**DOWNTOWN NORTHBANK CRA TRUST
FUND 10801**

| REVENUES | FY24 Proposed |
|-----------------------------------|-------------------|
| Property Taxes - Northeast USD1-C | 4,640,885 |
| Property Taxes - Northwest USD1-B | 9,454,722 |
| Interest Income | 623,610 |
| Garage - Sports Complex | 900,000 |
| Adams Street Garage | 675,000 |
| Courthouse Garage Tenant Lease | 83,901 |
| Courthouse Garage | 100,000 |
| Churchwell Loft Lease | 18,801 |
| Debt Repayment (Lynch /11E) | 800,000 |
| Debt Repayment (Carling Loan) | 506,487 |
| Total Revenues: | <u>17,803,406</u> |

| EXPENDITURES | FY24 Proposed |
|--|-------------------|
| Administrative Expenditures | |
| Supervision Allocation | 922,935 |
| Annual Independent Audit | 2,500 |
| Total Administrative Expenditures: | <u>925,435</u> |
| Financial Obligations | |
| Recaptured Enhanced Value (REV) grants | |
| Fidelity National Information Services (2019-596) | 773,261 |
| Hallmark / 220 Riverside (leg: 2012-270) | 451,913 |
| Pope & Land / Brooklyn (leg: 2012-703 amend: 2013-288) | 474,929 |
| Lofts at Jefferson Station (DIA resolution 2017-10-05) | 73,623 |
| Vista Brooklyn - 200 Riverside (Leg: 2017-101) | 611,443 |
| Park View Plaza (Leg: 2015-037) | 133,746 |
| Lofts at Brooklyn (DIA resolution 2018-09-01) | 90,114 |
| MPS Downtown Garages | |
| Reserve | 25,000 |
| Miscellaneous Insurance | 329,456 |
| Debt Service - Debt Defeasance (leg. 2022-137) | 1,985,712 |
| Garage - Sports Complex | 250,000 |
| Adams Street Garage | 150,000 |
| Courthouse Garage | 370,000 |
| Lynch Bldg Loan Repayment | 800,000 |
| Total Financial Obligations: | <u>6,519,197</u> |
| Plan Authorized Expenditures | |
| Capital Projects | |
| McCoys Creek Park CRA | 250,000 |
| Shipyards West CRA Project | 6,500,000 |
| Riverwalk Enhancements and Signage | 1,000,000 |
| Waterfront Activation | 50,000 |
| Professional Services | 250,000 |
| Downtown Development Loan | 500,000 |
| Banner II Project | 100,000 |
| Small Scale Residential Incentive | 75,000 |
| Neighborhood Streetscape Improvements | 1,000,000 |
| Unallocated Plan Authorized Expenditures | 633,774 |
| Total Plan Authorized Expenditures: | <u>10,358,774</u> |
| Total Expenditures: | <u>17,803,406</u> |

TAB XIII.

RESOLUTION 2024-06-10 SOUTHSIDE FY 23-24 STRAND BT

RESOLUTION 2024-06-10

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AS THE COMMUNITY REDEVELOPMENT AGENCY FOR THE SOUTHSIDE COMMUNITY REDEVELOPMENT AREA REVISING FISCAL YEAR 2023-2024 BUDGET FOR THE SOUTHSIDE TAX INCREMENT DISTRICT; IN ITS CAPACITY TO DO SO WITHOUT FURTHER CITY COUNCIL ACTION, EFFECTUATING A CRA BUDGET TRANSFER INCLUDED AS EXHIBIT ‘A’; INSTRUCTING THE DIA CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; AUTHORIZING ITS CEO TO MAKE NON-SUBSTANTIVE CHANGES TO EXHIBIT ‘A’ AS MAY BE REQUIRED BY THE BUDGET OR ACCOUNTING OFFICES; PROVIDING FOR AN EFFECTIVE DATE.

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

WHEREAS, as the Community Redevelopment Agency, the DIA is responsible for developing, recommending, and implementing the budget for the Southside Community Redevelopment Area; and

WHEREAS, the FY 23-24 budget for the Southside CRA was adopted by City Council via Ordinance 2023-504-E included prior years’ carryforward of \$23,880.44, the origins of which are excess expense budget after prior years’ payment of the Strand R.E.V. Grant financial obligation; and

WHEREAS, section 106.342, Jacksonville Code of Ordinances, states that any funds remaining after the payment of a financial obligation are transferred to Unallocated Plan Authorized Expenditures; and

WHEREAS, the DIA desires to allocate the excess carryforward expense budget to Future Years Debt Reduction as more fully identified on Exhibit ‘A’; and

WHEREAS, for accounting purposes the CRA BT transfers budget directly from the Strand R.E.V. Grant financial obligation to Future Years Debt Reduction without intervening transfers to and from Unallocated Plan Authorized Expenditures,

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 instructs its Chief Executive Officer to effectuate a Budget Transfer in a form substantially similar to the attached Exhibit 'A', further authorizing other non-substantive changes as may be required by the Budget or Accounting offices.

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Jim Citrano, Chair

Date

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

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

Downtown Investment Authority - Northbank 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 PRIOR YEAR CARRY OVER FUNDS FROM THE STRAND FINANCE OBLIGATION TO FUTURE YEAR DEBT REDUCTION.

\$23,880.44
Total Amount of Expenditure Request

N/A
Anticipated Expenditure Commencement Date

N/A
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-2024-06-10
CRA Board Resolution Number

06/20/24
Resolution Date

