

**FISCAL YEAR 20 BUDGET  
DOWNTOWN NORTHBANK CRA TRUST  
SUBFUND-18A**

	<b>FY 17-18 ACTUALS</b>	<b>FY 18-19 ADOPTED</b>	<b>FY 19-20 PROPOSED</b>	<b>Prior Year % Change</b>	<b>Prior Year \$ Change</b>
<b>REVENUE</b>					
<b>Ad Valorem Taxes</b>	0	0	8,762,118	0	8,762,118
<b>Miscellaneous Revenue</b>	0	0	1,101,734	0	1,101,734
<b>TOTAL REVENUE</b>	0	0	9,863,852	0	9,863,852
<b>EXPENDITURES</b>					
<b>Professional and Contractual   Services</b>	0	0	251,782	0	251,782
<b>Other Operating Expenses</b>	0	0	8,793,265	0	8,793,265
<b>Grants, Aids, &amp; Contributions</b>	0	0	307,242	0	307,242
<b>Supervision Allocation</b>	0	0	434,063	0	434,063
<b>Transfers to Other Funds</b>	0	0	77,500		77,500
<b>TOTAL EXPENDITURES</b>			9,863,852	0	9,863,852
<b>AUTHORIZED POSITION CAP</b>	00	0	0	0	0

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**BACKGROUND**

Chapter 163 of the Florida State Statutes requires that 95% of ad valorem tax revenues collected within the boundaries of a tax increment district created under Chapter 163 must be paid to the tax increment district by the city and/or county government that is the taxing body which contains the tax increment district. The Downtown Northbank Tax Increment District receives tax monies from the City of Jacksonville. These revenues may be utilized only for projects and programs contained in the Downtown CRA – Northeast USD1 C and Northwest USD1 B Community Redevelopment Plan and within the tax increment district.

<b>REVENUES</b>	<b>FY19 Approved</b>	<b>FY20 Proposed</b>
<b>Property Taxes- Northeast USD1-C</b>	2,863,008	3,142,573
<b>Property Taxes- Northwest USD1-B</b>	5,210,436	5,619,545
<b>Debt Repayment (Lynch/11E)</b>	595,247	595,247
<b>Debt Repayment (Carling Loan)</b>	506,487	506,487
<b>Total Revenues:</b>	<b>9,175,178</b>	<b>9,863,852</b>

<b>EXPENDITURES</b>	<b>FY19 Approved</b>	<b>FY20 Proposed</b>
<b>Administrative Expenditures</b>		
Supervision Allocation	0	434,063
Professional Services	0	25,000
Advertising and Promotion	0	100,000
Annual Independent Audit	5,000	2,500
<b>Total Administrative Expenditures</b>	<b>5,000</b>	<b>561,563</b>
<b>Financial Obligations</b>		
Recaptured Enhanced Value Grants		
Kraft Food/Maxwell House (leg: 2016-059)	95,000	0
Hallmark/220 Riverside (leg: 2012-270)	360,000	372,960
Pope & Land / Brooklyn (leg: 2012-703 amend: 2013-288)	325,000	336,700
Lofts at Jefferson Station	0	158,000
MPS Subsidy Downtown Garages	4,200,000	4,200,000
Parking Lease – JTA / Fidelity	13,494	13,494
Community Revitalization Project	5,000	5,000
Debt Service/Loan Repayments		
General Fund – GSD Loan	200,095	0
Carling Bonds	2,174,385	0
CDBG Loan Repayment	75,000	75,000
Lynch Building Loan Repayment	800,000	800,000
<b>Total Financial Obligations:</b>	<b>8,247,974</b>	<b>5,961,154</b>
<b>Plan Authorized Expenditures</b>		
Professional Services	0	226,782
Façade Grant Program	0	950,000
Retail Enhancement Program	922,204	307,242
Waterfront Activation	0	500,000
Unallocated Plan Authorized Expenditures	0	1,357,111
<b>Total Plan Authorized Expenditures</b>	<b>922,204</b>	<b>3,341,135</b>
<b>Total Expenditures:</b>	<b>4,256,079</b>	<b>4,707,693</b>