

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

	FY 19-20 APPROVED
REVENUE	
Ad Valorem Taxes	8,762,118
Miscellaneous Revenue	1,101,734
TOTAL REVENUE	9,863,852
EXPENDITURES	
Professional and Contractual Services	251,782
Other Operating Expenses	8,793,265
Grants, Aids, & Contributions	307,242
Supervision Allocation	434,063
Transfers to Other Funds	77,500
TOTAL EXPENDITURES	9,863,852
AUTHORIZED POSITION CAP	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.

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

EXPENDITURES	FY19 Approved	FY20 Approved
Administrative Expenditures		
Supervision Allocation	0	434,063
Professional Services	0	51,782
Advertising and Promotion	0	100,000
Annual Independent Audit	5,000	2,500
Total Administrative Expenditures	5,000	588,345
Financial Obligations		
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	0
MPS Subsidy Downtown Garages	4,200,000	4,200,000
Parking Lease – JTA / Fidelity	13,494	13,494
Commercial Revitalization Program (DIA Res. 2015-09-03)	5,000	5,000
Debt Service/Loan Repayments		
General Fund – GSD Loan	200,095	0
Carling Bonds	2,174,385	0
CDBG Loan Repayment – MOCA (leg. 1999-1206)	75,000	75,000
Lynch Building Loan Repayment (leg. 2000-1079 amend: 2001-795 & 2017-504)	800,000	800,000
Total Financial Obligations:	8,252,974	5,803,154
Plan Authorized Expenditures		
Professional Services	0	200,000
Façade Grant Program	0	950,000
Retail Enhancement Program	922,204	307,242
Waterfront Activation	0	500,000
Unallocated Plan Authorized Expenditures	0	1,515,111
Total Plan Authorized Expenditures	922,204	3,472,353
Total Expenditures:	9,175,178	9,863,852