



Downtown Investment Authority
Finance and Budget Committee Meeting
City of Jacksonville Edward Ball Building
214 N Hogan St, 8th Floor (Conference Room – 851)
Jacksonville, Florida 32202
Tuesday, April 6, 2021 at 3:00 p.m.

AGENDA

Todd Froats, Chair
David Ward, Committee Member
Braxton Gillam, Committee Member
Ron Moody, Ex-officio Committee Member

- I. CALL TO ORDER
- II. PUBLIC COMMENTS
- III. DISCUSSION ITEMS
 - A. Fiscal Year 20-21, through February Budget Reporting*
 - i. DIA Administrative budget
 - ii. Southbank CRA
 - iii. Northbank CRA
 - iv. Downtown Economic Development Fund
 - a. 75B Econ. Dev
 - b. DICP Capital projects
 - B. Budget Amendments
 - i. Resolution 2021-04-01: Southbank TID Budget Amendment
 - ii. Resolution 2021-04-02: Northbank TID Budget Amendment
 - C. 2021-2022 Budget process
- IV. OLD BUSINESS
- V. NEW BUSINESS
- VI. ADJOURN

****Additional information to be provided upon availability***



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Finance and Budget Committee Meeting**
City of Jacksonville Edward Ball Building
214 N Hogan St, 8th Floor (Conference Room – 851)
Jacksonville, Florida 32202
Tuesday, April 6, 20210 at 3:00 p.m.

MEETING LOCATION

Physical Location

Ed Ball Building
214 N. Hogan St
8th Floor, Boardroom 851
Jacksonville, Florida 32202

Visitors are encouraged not to enter City owned public buildings if they have: symptoms of COVID-19, a fever of 100.4 degrees Fahrenheit or higher, are currently undergoing evaluation for COVID-19 infection, a diagnosis of COVID-19 in the prior 10 days, or have had close contact with someone infected with COVID-19 during the prior 14 days. Any member of the public entering City owned public building may choose to wear a mask inside the building.

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 Meeting

<https://us02web.zoom.us/j/96035637189?pwd=UWZxSmJuM2NrejFHYkxFMjBwTTVrUT09>

Meeting ID: 960 3563 7189

Passcode: 774353

One tap mobile

+1 (301) 7150-8592 (Washington DC)

+1 (312) 626-6799 (Chicago)

Find your local number: <https://us02web.zoom.us/j/kMhSDq7Jr>



Downtown Investment Authority

MEMORANDUM

To: Budget Committee

From: Lori Boyer, CEO

Date: March 30, 2021

Re: 20/21 Budget Amendments

1. **Northbank Combined CRA.** As is customary, our City Council adopted budget included an appropriation to “Unallocated Plan Authorized Expenditures” For 20/21, that amount was \$497,732.00. We have reconciled the outstanding MPS obligations and believe our current funding should be sufficient for the remainder of the year. Similarly, because we have \$197,920 in Future Years Debt Reduction which can be used to cover any deficiencies in actual financial obligations for this year, the Unallocated PAE funds can be used for other projects. Our current balance in retail enhancement, loans and façade grants is sufficient to meet current demand.

We are in the midst of the 5-year plan update, and I believe there will be recommendations for neighborhood park improvements as well as branding recommendations such as banners and additional street activation and art such as painted crosswalks.

At this time, it would be my recommendation to create two new projects:

1. Banners, crosswalks, and street activation art
2. Downtown neighborhood park improvements

The \$497,732.00 can be split between the two efforts and will provide initial funding for those projects.

2. **Southside CRA.** The major financial obligation on the Southside is the public infrastructure commitment for the District. At this time, we have approximately \$10 million of our \$25 million commitment funded. We do have \$864,398.30 in Future Year’s Financial Obligations available to cover REV grant shortages, and the ability to transfer the remainder to the District when our current financial obligations have been paid. The Unallocated PAE appropriated by City Council in this year’s SS TID budget is \$513,471.

There are three potential projects that should be considered for this funding.

1. The District- add to the balance available since reimbursement requests will start as early as May or June.

2. Southbank Parking, including relocation of the UST (underground storage tank)- in the agreement with Related, DIA committed \$1.1. We have \$419,115 on hand, but this commitment would support our legislation pending in Council
3. Potential park acquisition- we have been in conversation about the donation or purchase at minimal cost of additional park land within the CRA.

Absent further movement on the park discussion, I would recommend allocation to relocation of the UST and the remainder to Southbank Parking.

TAB III.B.i
RESOLUTION 2021-04-01 SOUTHBANK TID BUDGET AMENDMENT

RESOLUTION 2021-04-01

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE SOUTHSIDE COMMUNITY REDEVELOPMENT AGENCY BOARD AMENDING THE FY 2020-21 TAX INCREMENT DISTRICT (“TID”) BUDGET FOR THE SOUTHSIDE CRA PURSUANT TO SEC. 163.387, F.S. AND SEC. 106.341, ORDINANCE CODE; PROVIDING AN EFFECTIVE DATE.

WHEREAS, in accordance with Sec. 106.340-106.346, Ordinance Code, the Board has been given authority to allocate and transfer funds within the CRA budget in accordance with the provisions of those sections, without further Council approval; and

WHEREAS, the Adopted FY 20-21 Budget approved by City Council included \$513,471 in Unallocated Plan Authorized Expenditures which pursuant to the Ordinance Codes sections referenced above, the DIA Board has authority to allocate to specific projects and programs within the CRA Plan ; and

WHEREAS, the Finance and Budget Committee of the DIA has recommended that the Unallocated Plan Authorized Expenditures be transferred to the projects and programs as described on Exhibit A attached hereto.

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

Section 1. The South Side TID FY 2020-21 Budget is amended to transfer the funds currently identified as Unallocated Plan Authorized Expenditures to the projects and programs identified on Exhibit A attached hereto.

Section 2. Pursuant to Sec. 106.344, Ordinance Code, the staff of DIA is hereby directed to prepare and file a CRA Budget Transfer Form effectuating the aforementioned budget amendments.

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Ron Moody, Chairman

Date

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

EXHIBIT A to RESOLUTION 2021-04-01

Amending the FY 20-21 adopted budget:

Transfer from:	Unallocated Plan Authorized Expenditures	\$ 513,471
Transfer to:	The District (CRA Infrastructure)	\$ _____
	Southbank Parking (and relocation of UST)	\$ _____
	Park Acquisition	\$ _____

TAB III.B.ii
RESOLUTION 2021-04-02 NORTHBANK TID BUDGET AMENDMENT

RESOLUTION 2021-04-02

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY
ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY BOARD
OF THE COMBINED NORTHSIDE EAST AND NORTHWEST CRA'S
ADOPTING A FY 2020-21 AMENDED TAX INCREMENT DISTRICT
("TID") BUDGET FOR THE COMBINED NORTHSIDE EAST AND
NORTHWEST CRA'S PURSUANT TO SEC. 163.387, F.S. AND SEC.
106.341, ORDINANCE CODE; PROVIDING AN EFFECTIVE DATE.**

WHEREAS, in accordance with Sec. 106.340-106.346, Ordinance Code, the Board has been given authority to allocate and transfer funds within the CRA budget in accordance with the provisions of those sections, without further Council approval; and

WHEREAS, the Adopted FY 20-21 Budget approved by City Council included \$497,732 in Unallocated Plan Authorized Expenditures which pursuant to the Ordinance Code sections referenced above, the DIA Board has authority to allocate to specific projects and programs within the CRA Plan ; and

WHEREAS, the Finance and Budget Committee of the DIA has recommended that the Unallocated Plan Authorized Expenditures be transferred to the projects and programs as described on Exhibit A attached hereto;

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

Section 1. The Combined Northside East and Northwest TID FY 2020-2021 Budget is amended to transfer the funds currently identified as Unallocated Plan Authorized Expenditures to the projects and programs identified on Exhibit A attached hereto.

Section 2. Pursuant to Sec. 106.344, Ordinance Code, the staff of DIA is hereby directed to prepare and file a CRA Budget Transfer Form effectuating the aforementioned budget amendments.

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Ron Moody, Chairman

Date

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

