

City of Jacksonville, Florida  
Request for Budget Transfer Form

**DOWNTOWN INVESTMENT AUTHORITY**

Department or Area Responsible for Contract / Compliance / Oversight 7  
Council District(s)  
**ALL YEARS FUNDS**

Reversion of Funds: \_\_\_\_\_  
(if applicable) Fund / Center / Account / Project \* / Activity / Interfund / Future  
N/A

Section of Code Being Waived (if applicable): \_\_\_\_\_  
N/A

Justification for Waiver \_\_\_\_\_  
N/A

Fiscal Yr(s) of carry over (all-years funds do not require a carryover) \_\_\_\_\_  
CIP (yes or no): **NO**

Justification for / Description of Transfer:

The FY 22-23 Downtown Northbank CRA Trust Fund budget approved via Ordinance 2022-0504-E included \$12,767,366 from VCP 11 E. Forsyth, LLC as repayment of the balance of a development for the 11E/Lynch building. The CRA will not realize the \$12,767,366, necessitating an amendment to the FY 22-23 Downtown Northbank CRA Trust Fund, both on the revenue and expense side. The total revenue to be received from VCP 11 E. Forsyth, LLC, in FY 22-23 will be \$663,498.35, a reduction in revenue of \$12,103,867.65. Note: all \$12,767,366 of budgeted revenue was included in the initial budget as Miscellaneous Sales and Charges, and the initial budget did not include Interest Income as part of the loan repayment to the CRA. This Budget Transfer revises the budget to include \$231,809.90 of Interest Income, and reduces Miscellaneous Sales and Charges from \$12,767,366 to \$431,688.45, which reflects the actual principal payments to be received by the CRA from VCP 11 E. Forsyth, LLC in FY 22-23. Corresponding to this \$12,103,867.65 reduction in revenue is a reduction in payment (expense) to the City's Self Insurance Fund (Lynch Bldg Loan Repayment) from \$8,153,779 to \$800,000, a reduction of \$7,353,779. There is also reduction in Unallocated Plan Authorized Expenditures from \$5,414,464 to \$664,375.40, a reduction of \$4,750,088.65.

Net Amount Appropriated and/or Transferred: \$12,335,677.55 \* 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: **23-097**

Date Rec'd.	Date Fwd.	Approved	Disapproved
4/28/23	5/1/23		
Department Head			
Mayor's Office			
Accounting Division			
Budget Division			

Date of Action By Mayor: \_\_\_\_\_ Approved: \_\_\_\_\_

Division Chief: Lori Boyer, Chief Executive Officer, Downtown Investment Authority  
Date Initiated: 5/1/23

Prepared By: Guy Parola, Operations Manager, Downtown Investment Authority  
Phone Number: 904-255-5305

Initiated / Requested By (if other than Department): N/A

**Budget Transfer Line Item Detail**

Budget Office approval does not confirm; whether or not a grant requires a new 1Cloud grant number nor the availability or use of prior-year revenue and/or the use of fund balance appropriations in all-years subfunds.

\* This element of the account string is titled project but it houses both projects and grants.

\_\_\_\_\_ Budget Officer Initials

**TRANSFER FROM:** (Revenue line items in this area are being appropriated and expense line items are being de-appropriated.)

Rev Exp	Fund Title	Activity / Grant / Project Title	Line Item / Account Title	Amount	Fund	Accounting Codes								
						Center	Account	Project *	Activity	Interfund	Future			
				Total: \$12,335,677.55										
REV	DOWNTOWN NORTHBANK CRA TRUST	LOAN REPAYMENT 2014-504 LYNCH 11E	INTEREST INCOME	\$231,809.90	10801	191021	361105	000000	00001264	00000	0000000			
EXP	DOWNTOWN NORTHBANK CRA TRUST	VESTCOR LGSL AFFORDABLE HOUSING PROJ	MISC NON-DEPARTMENTAL EXPENDITURES	\$7,353,779.00	10801	191021	549045	000000	00000997	00000	0000000			
EXP	DOWNTOWN NORTHBANK CRA TRUST	UNALLOCATED PLAN AUTHORIZED EXPENDITURES	TRUST FUND AUTHORIZED EXPENDITURES	\$4,750,088.65	10801	191021	549006	000000	00001307	00000	0000000			

**TRANSFER TO:** (Revenue line items in this area are being de-appropriated and expense line items are being appropriated.)

Rev Exp	Fund Title	Activity / Grant / Project Title	Line Item / Account Title	Amount	Fund	Accounting Codes								
						Center	Account	Project *	Activity	Interfund	Future			
				Total: \$12,335,677.55										
REV	DOWNTOWN NORTHBANK CRA TRUST	LOAN REPAYMENT 2014-504 LYNCH 11E	MISCELLANEOUS SALES AND CHARGES	\$12,335,677.55	10801	191021	369050	000000	00001264	00000	0000000			