

City of Jacksonville, Florida
Request for Budget Transfer Form

8
8-26-24

Office of Economic Development
Department or Area Responsible for Contract / Compliance / Oversight: 8 Council District(s)

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

Section of Code Being Waived (if applicable): _____ CIP (yes or no): No

Justification for Waiver: N/A

Justification for / Description of Transfer:
Project Giant is seeking public investment through the Northwest Jacksonville Economic Development Fund (NWJEDF). The total amount of public investment proposed from the NWJEDF is \$250,000, which includes a NWJEDF Small Business Development Initiative (SBDI) loan in the amount of \$250,000 to help offset a portion of the costs related to the expansion of an existing business. The loan will have an interest rate of 3% and a term of 10 years. Funds will be disbursed at completion. The total private capital investment in the project is estimated at \$6.8 million.

Net Amount Appropriated and/or Transferred: \$250,000.00

* 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

Date Rec'd.	Date Fwd.	Approved	Disapproved
	8/12/24	<i>Ed Randolph</i>	
8-15-24	8/11/24	<i>Ed Randolph</i>	
8-14-24	8/14/24	<i>Ed Randolph</i>	

Date of Action By Mayor: AUG 26 2024

Division Chief: Ed Randolph

Prepared By: Wendy Khan

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

Approved By: Donna Deegan Date Initiated: 8/12/2024

Phone Number: 8/12/2024

TD / BT Number: BT24-142

APPROVED BY: _____
MAYOR'S BUDGET REVIEW COMMITTEE

DATE: AUG 26 2024

Budget Transfer Line Item Detail

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

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

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	Accounting Codes						
					Fund	Center	Account	Project *	Activity	Interfund	Future
EXP	Northwest OED Fund	Northwest JEDC Fund	Contingency	\$250,000.00	00117	105102	599100	000000	00000747	00000	0000000
Total:				\$250,000.00							

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 / Subobject Title	Amount	Accounting Codes						
					Fund	Center	Account	Project *	Activity	Interfund	Future
EXP	Northwest OED Fund	Northwest JEDC Fund	Loans	\$250,000.00	00117	105102	599950	000000	00000747	00000	0000000
Total:				\$250,000.00							