

RESOLUTION 2024-06-06

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AS THE COMMUNITY REDEVELOPMENT AGENCY FOR THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA REVISING FISCAL YEAR 2023-2024 BUDGET FOR THE COMBINED DOWNTOWN EAST AND NORTHWEST TAX INCREMENT DISTRICT; REQUESTING OF CITY COUNCIL TO ADOPT AN ORDINANCE EFFECTUATING THE APPROPRIATION OF \$180,000 RECEIVED FROM FSCJ AS REPAYMENT OF A DEVELOPMENT LOAN TO THE DOWNTOWN DEVELOPMENT LOANS ACTIVITY/ACCOUNT; INSTRUCTING THE DIA CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; AUTHORIZING ITS CEO TO MAKE NON-SUBSTANTIVE CHANGES TO EXHIBIT ‘A’ AS MAY BE REQUIRED BY THE BUDGET, ACCOUNTING OR COUNCIL AUDITORS OFFICES; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Downtown Investment Authority (“DIA”) is the Community Redevelopment Agency for the Combined Northbank Community Redevelopment Area (“CRA”) pursuant to Ordinance 2012-0364; and

WHEREAS, as the Community Redevelopment Agency, the DIA is responsible for developing, recommending, and implementing the budget for the Combined Northbank Community Redevelopment Area; and

WHEREAS, the DIA has loaned FSCJ \$180,000 pursuant to a Loan Agreement entered into July 17, 2020, between the DIA and the District Board of Trustees of Florida State College at Jacksonville; and

WHEREAS, those loans were made from the Combined Northbank CRA; and

WHEREAS, the DIA has received \$180,000 from FSCJ as repayment on the abovementioned loan; and

WHEREAS, the DIA desires City Council to appropriate that revenue to the fund activity account from which they were loaned,

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

Section 1. The DIA finds that the recitals set forth above are true and correct and are incorporated herein by this reference.

Section 2. The DIA requests that City Council appropriate revenue received from FSCJ as repayment on a development loan to the fund/activity/account from which they were loaned as illustrated by Exhibit 'A'.

Section 3. The DIA hereby instructs its Chief Executive Officer to effectuate a Budget Transfer in a form substantially similar to the attached Exhibit 'A', further authorizing other non-substantive changes as may be required by the Budget or Accounting offices.

Section 4. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY




Patrick Krechowski, Chair

7/1/24
Date

VOTE: In Favor: 6 Opposed: 0 Abstained: 0

City of Jacksonville, Florida
Request for Budget Transfer Form

DOWNTOWN INVESTMENT AUTHORITY
Department or Area Responsible for Contract / Compliance / Oversight

7
Council District(s)

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

ALL YEARS FUNDS
Fiscal Year(s) of carry over (all-years funds do not require a carryover)

Section of Code Being Waived (if applicable) N/A
CIP (yes or no) NO

Justification for Waiver
N/A

Justification for / Description of Transfer
APPROPRIATE REVENUE RECEIVED AS A REPAYMENT OF A DOWNTOWN DEVELOPMENT LOAN TO THE DOWNTOWN DEVELOPMENT LOANS ACTIVITY FOR FUTURE PROJECTS

Net Amount Appropriated and/or Transferred \$180,000.00 * This element of the account string is filled 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: _____

	Date Rec'd	Date Fwd.	Approved	Disapproved
Department Head				
Mayor's Office				
Accounting Division				
Budget Division				

Date of Action By Mayor _____ Approved _____

Division Chief _____ Date Initiated _____
Prepared By GUY PAROLA Phone Number 255-5305
Initiated / Requested By (if other than Department): _____

EXHIBIT A
RESOLUTION 2024-06-06

Budget Transfer Line Item Detail

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

Budget Office approval does not confirm: 1) whether or not a grant requires a new iCloud grant number 2) the availability of prior-year revenue 3) the available fund balance in a non-all-years fund 4) the use of fund balance appropriations in all-years funds

_____ 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	Center	Account	Accounting Codes			
								Project *	Activity	Interfund	Future
REV	DOWNTOWN NORTHBANK CRA TRUST	DOWNTOWN DEVELOPMENT LOAN	LOAN REPAYMENT REVENUE	\$180,000.00	10801	191021	369940	000000	00001358	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	Center	Account	Accounting Codes			
								Project *	Activity	Interfund	Future
EXP	DOWNTOWN NORTHBANK CRA TRUST	DOWNTOWN DEVELOPMENT LOAN	LOANS	\$180,000.00	10801	191021	599950	000000	00001358	00000	0000000