

**City of Jacksonville, Florida
Request for Budget Transfer Form**

Downtown Investment Authority
Department or Area Responsible for Contract / Compliance / Oversight

Reversion of Funds: _____ Fund / Center / Account / Project * / Activity / Interfund / Future _____

Section of Code Being Waived (if applicable): _____ Fiscal Yr(s) of carry over (all-years funds do not require a carryover) _____

Justification for Waiver _____ CIP (yes or no): Yes

Justification for / Description of Transfer: _____

This legislation reverses 2021-179-E and authorizes the City to issue bonds in an amount that will provide not in excess of \$33,500,000 in proceeds to enact a settlement agreement between the City and Metropolitan Parking Solutions (MPS). The funds will be used to pay off existing MPS bonds and cover certain leasehold improvements. The settlement provides the Downtown Investment Authority with full control over the garage operations, the ability to lease the garages for other purposes as appropriate, savings on refinancing, options to purchase the garages for a nominal amount in 2041 or later, and various other benefits not contained within the current agreement.

Net Amount Appropriated and/or Transferred: 34,200,000.00

* 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

TRANSFER DIRECTIVE TRANSFER DIRECTIVE

Date Rec'd	Date Fwd.	Approved	Disapproved
2/14/22	2/14/22	<i>Stan Boyette</i>	
2-16-22	2/16/22	<i>Angela Moyer</i>	

Date of Action By Mayor: FEB 22 2022 Approved: _____

Division Chief: _____ Date Initiated: Lenny Lenny
Prepared By: Angela Moyer Phone Number: _____

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

**APPROVED BY:
MAYOR'S BUDGET
REVIEW COMMITTEE**
DATE FEB 22 2022

7
Council District(s)

Budget Transfer Line Item Detail

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

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	
Exp	Debt Management Fund	Debt Management Fund	Loans	\$32,905,000.00	57101	111502	599950	000000	00000000	00000	00000000	00000000
Exp	Parking Capital Improvement	MPS Garage Purchase	DM - Land Acquisition	\$32,905,000.00	41108	135801	561011	010236	00000000	00000	00000000	00000000
Rev	Debt Management Fund	Debt Management Fund	Long Term Debt Issued	\$33,500,000.00	57101	111502	384010	000000	00000000	00000	00000000	00000000
Rev	Downtown Northbank CRA	MPS Settlement	Debt Management Loan Proceeds	\$33,500,000.00	10801	135101	384020	000000	00001796	00000	00000000	00000000
Rev	Downtown Northbank CRA	MPS Settlement	Miscellaneous Settlements	\$700,000.00	10801	191021	369790	000000	00001796	00000	00000000	00000000
				Total: \$133,510,000.00								

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	Fund	Center	Account	Accounting Codes				
								Project *	Activity	Interfund	Future	
Rev	Debt Management Fund	Debt Management Fund	Long Term Debt Issued	\$32,905,000.00	57101	111502	384010	000000	00000000	00000	00000000	00000000
Rev	Parking Capital Improvement	MPS Garage Purchase	Debt Management Loan Proceeds	\$32,905,000.00	41108	135801	384020	010236	00000000	00000	00000000	00000000
Exp	Debt Management Fund	Debt Management Fund	Loans	\$33,500,000.00	57101	111502	599950	000000	00000000	00000	00000000	00000000
Exp	Downtown Northbank CRA	MPS Settlement	DM Judgements, Claims & Settlements	\$29,500,000.00	10801	135101	549099	000000	00001796	00000	00000000	00000000
Exp	Downtown Northbank CRA	MPS Settlement	DM Oper Lease - Leasehold Improvements	\$4,000,000.00	10801	135101	562012	000000	00001796	00000	00000000	00000000
Exp	Downtown Northbank CRA	MPS Settlement	Leasehold Improvements	\$700,000.00	10801	135101	562990	000000	00001796	00000	00000000	00000000
				Total: \$133,510,000.00								