RESOLUTION 2019-09-06

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE DOWNTOWN SOUTHSIDE COMMUNITY REDEVELOPMENT AGENCY BOARD AMENDING THE ALL YEARS TAX INCREMENT DISTRICT ("TID") BUDGET FOR THE DOWNTOWN SOUTHSIDE PURSUANT TO SEC. 163.387, F.S. AND SEC. 106.341, ORDINANCE CODE FOR VARIOUS PLAN AUTHORIZED EXPENDITURES TO RE-ALLOCATE FUND BALANCE AND INTEREST EARNINGS PRIOR TO YEAR END; PROVIDING AN EFFECTIVE DATE.

WHEREAS, in accordance with Sec. 106.204(c). Ordinance Code, the DIA delivered to the Council Secretary, the Council Auditor and the Mayor a schedule reflecting the all years balances in all Plan Programs. Plan Capital Projects, Plan Professional Services, debt service reserves and other accounts carried over from prior years; and

WHEREAS, such schedule revealed a number of journal entries and budget actions that were necessary in order to reconcile said report and such actions have been agreed to by the Council Auditors; and

WHEREAS, through developing the abovementioned CRA Schedule, funding allocation and reallocation opportunities within the Southside CRA were discovered as well as a cash to budget discrepancy requiring a cash transfer from Fund Balance; and

WHEREAS, unallocated fund balances exist within the CRA subfund that should have been carried forward in specific projects to coincide with specific City Council authorized budget actions; and

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, pursuant to Sec. 106.340-106,346 Ordinance Code and Chapter 163 Florida Statutes, the CRA also has the authority to make certain year end transfers of available funds: and

WHEREAS, following the amendment to the 18-19 budget adopted by the Board in Resolution 2019-08-05 and the all years budget amendments adopted by the Board in Resolution 2019-08-10, additional interest has been posted to the CRA Subfunds and fund balance remains: and

WHEREAS, the DIA wishes to allocate fund balance as authorized above, to the specific uses described below:

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

Section 1. The DIA hereby authorizes the transfer of, and appropriates, fund balance within Subfunds 182 and 18B as of the end of the fiscal year in accordance with Exhibit 1 and as described below:

Funds Available for transfer:

\$174,547.00

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Transfer cash in the amount of 46,837.75 to the project known as JSSG/The District (JXSF182 04939 to be renamed JXSF18B0007 04939) in order to reconcile cash available with budget authority.

Transfer remaining fund balance, currently calculated as 127,709.25 to Future Years Debt Reduction (JXSF18BFDR 04904). The CEO is hereby authorized to increase or reduce the amount of the transfer to future years debt reduction as may be required to reconcile with actual year end fund balance calculations, it being the intent of the Board that all available funds be transferred to this statutorily authorized year end use.

- Section 2. The DIA hereby ratifies and confirms the restoration of cash from fund balance to the various budget items previously approved by City Council as reflected in the all years Subfund budget attached as Exhibit 2.
- Section 3. Pursuant to Sec. 106.344, Ordinance Code, the staff of DIA is hereby authorized and directed to prepare all necessary documentation to effectuate these transfers, including a CRA Budget Transfer Form effectuating the aforementioned budget amendments.
 - Section 4. Requesting a carryforward of any unspent amounts into Fiscal Year 2019-2020.
- Section 5. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

Craig Gibbs, Esq., Chairman

WITNESS:

hu Clade of

DOWNTOWN INVESTMENT AUTHORITY

9/19/19

VOTE: In Favor: 4 Opposed: 4bstained:

EXHIBIT 1 to Resolution 2019-09-06

From:

Fund Balance Available:

\$174,547.00

To:

Restoration of cash to JSSG/The District

\$46,837.75

Future Years Debt Reduction

\$127,709.25

All Years Budget Amendment Southbank Downtown CRAs (SF 182 and 18B	Index Code	Subobject	Project	Final Amended Budget balances including encumbrances at 9/15/19	
Revenue					
Transfer from 25K	JXSF182	36105			
Transfer from Fund Balance	JXSF182				
Administrative expenditures					
Financial obligations	· · · · · · · · · · · · · · · · · · ·				
SB THE STRAND (REV) 2001-1329	JXSF18B0001	04939			-
SB THE PENINSULA (REV) 2001-1329	JXSF18B0002	04939			-
GI-VP ONE CALL	JXSF18B0004	04939			-
SB SUNGARD (REV)2015-780	JXSF18B0003	04939			20,924.00
SB SAN MARCO (REV) 2004-070	JXSF18B0006	04939		\$	-
HOME STREET APARTMENTS	JXSF18B0005	04939		\$	_
SB THE DISTRICT	JXSF18B0007	04939		\$	6,983,433.00
SB ERNST AND YOUNG PARK INCENTIVE	JXSF18B0008	04939			
SB FUTURE YEAR DEBT REDUCTION	JXSF18BFDR	04904		\$	127,709.25
Plan Authorized Expenditures					
Plan programs		The state of the state of			
SB RETAIL ENHANCEMENT	DIAD18B0005	08304		\$	200,818.00
SB WATERFRONT ACTIVATION	DIAD18B0007	04939		\$	758,230.00
SB RIVERFRONT WAYFARING SIGNAGE	DIAD18B0006	04939			
DIAD18VFGP	DIAD18BFGP	04939			
JXSF182	JXSF18BPLAN	04904			
Plan Professional Services					
SB PLAN PROFESSIONAL SERVICES	JXSF18B0012	03109		\$	-
SB DDRB DESIGN GUIDELINES	JXSF18B0009	03109		\$	_
SB TRAFFIC FLOW ROADWAY STUDY	JXSF18B0010	03109		8	
SB DRI STUDY	JXSF18B0011	03109			100,000
SB MARKET FEASIBILITY	JXSF18B0012	03109			30,000
BID AND CRA PLAN UPDATE	JXSF18B0013	03109			75,000
Plan Capital Projects*	. 1777		74.7		
SB RIVERPLACE BLVD	DICP18B0008	06505	DI0100-01	\$	2,611,033.00
SB RPB INVESTMENT POOL EARN	JXSF18B	361101			
SB RPB ISA-COPY CENTER	DICP18B0008	04211	DI0100-01	\$	-
SB RIVERPLACE BOULEVARD MATERIALS	DICP18B0008	06801	DI0100-01	\$	75,728.00
SB SOUTHBANK PARKING	DICP18B0008	04939	DI0102-01	\$	366,824.00
SB SOUTHBANK PARKING OTHER CONSTRUCTION	DICP18B0008	06505	DI0102-01	\$	209,995.00
SB SOUTHBANK PARKING RESERVES	DICP18B0008	09910	DI0102-01	\$	50,224.00

^{*} payments may have been made on capital projects that have not been posted