

RESOLUTION JIA/CRA-2019-05

A RESOLUTION OF THE JACKSONVILLE INTERNATIONAL AIRPORT COMMUNITY REDEVELOPMENT AGENCY (“JIA/CRA”) ADOPTING A FY 2018-2019 AMENDED AND RESTATED BUDGET; ALLOCATING ADDITIONAL FUNDING TO FUTURE YEARS DEBT REDUCTION; PROVIDING AN EFFECTIVE DATE.

WHEREAS, on April 18, 2019, the JIA CRA Advisory Board approved the FY 2018-2019 Amended Budget with a unanimous vote of 4-0.

WHEREAS, in the FY 2018/2019 JIA/CRA Amended and Restated Budget, revenue remaining in the Investment Pool Earnings from August 1, 2019 through September 30, 2019 line item shall be allocated to Future Years Debt Reduction; and

WHEREAS, prior to the conclusion of each fiscal year, each Agency is authorized to approve the expenditure of funds remaining in their Trust Fund, after payment of expenses and without further City Council action, pursuant to Section 163.387(7), Florida Statutes; and, therefore

BE IT RESOLVED, by the Board:

Section 1. The FY 2018/2019 Amended and Restated Budget attached hereto as **Exhibit 1** is hereby adopted by the JIA/CRA.

Section 2. All investment pool earnings generated from August 1, 2019 through fiscal year end 2018/2019 shall be obligated to Future Years Debt Reduction.

Section 3. Funds remaining after all obligations have been paid in the JIA/CRA Trust Fund for FY 2018/2019, shall be obligated to Future Years Debt Reduction.

Section 4. This Resolution shall become effective upon a majority vote of the JIA/CRA and upon execution by the Chair.


WITNESS:

**JACKSONVILLE INTERNATIONAL AIRPORT
COMMUNITY REDEVELOPMENT AGENCY**



Signature
Jackie Lee

Print



Scott A. Wilson, Chairman
Date signed: 8-27-19

VOTE: In Favor: 17 Opposed: 0 Abstained: 0

FORM APPROVAL:


Office of General Counsel

**JIA AREA REDEVELOPMENT TID
SUBFUND 18C
FY 18/19 AMENDED & RESTATED BUDGET**

	FY 18/19 ORIGINAL BUDGET	FY 18/19 AMENDED BUDGET	FY 18/19 AMENDED & RESTATED BUDGET	
REVENUES				
Property Taxes	\$ 11,685,008	\$ 11,683,538	\$ 11,683,538	(A)
Investment Pool Earnings (through 7/31/2019)	\$ -	\$ -	\$ 247,390	(B)
Investment Pool Earnings (8/1/2019 through 9/30/2019)	\$ -	\$ -	\$ -	(C)
Total Revenues	\$ 11,685,008	\$ 11,683,538	\$ 11,930,928	
EXPENDITURES				
Administrative Expenses				
Professional and Contractual Services (not "Plan Professional Services")	\$ 1,000	\$ 1,000	\$ 1,000	
Travel	500	500	500	
OGC Internal Service	11,895	11,895	11,895	
Advertising and Promotion	1,000	1,000	1,000	
Office Supplies	500	500	500	
Employee Training	300	300	300	
Dues, subscriptions	342	342	342	
Supervision Allocation	70,594	70,594	70,594	
Annual Independent Audit	2,500	2,500	2,500	
Total Administrative Expenses	\$ 88,631	\$ 88,631	\$ 88,631	
Financial Obligations				
REV Grants				
Amazon	\$ 1,500,000	\$ 1,391,096	\$ 1,391,096	
RAMCO	745,000	621,461	621,461	
Ecolab	47,000	47,601	47,601	
River City Crossing (RCC)	161,000	-	-	
QTI Grants				
Mercedes Benz	16,200	14,400	14,400	
Safariland	3,600	3,600	3,600	
Farm Share, Inc. Grant	-	-	247,390	(D)
Debt Service - 2014 Special Revenue, RAMCO	476,805	476,805	476,805	
Total Financial Obligations	\$ 2,949,605	\$ 2,554,963	\$ 2,802,353	
Future Years Debt Reduction	\$ -	\$ -	\$ -	
Total Future Years Debt Reduction	\$ -	\$ -	\$ -	
Plan Authorized Expenditures				
Harts Road Bridge Replacement - Transfer to Subfund 32T	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	
Cole Road Bridge Project - Transfer to Subfund 32T	2,800,000	2,800,000	2,800,000	(E)
Marsh Hen Drive Road Improvements - Transfer to Subfund 18C	-	300,000	300,000	(F)
Cole Road-Duval to Cole Rd W-Sidewalks-Mobility aa - Transfer to Subfund 18C	-	1,100,000	1,100,000	(G)
Cole Road-Duval to Cole Rd W-Roadway Resurfacing-Mobility aa - Transfer to Subfund 18C	-	321,763	321,763	(G)
Cole Road W-Cole to Main-Sidewalks-Mobility bb - Transfer to Subfund 18C	-	695,000	695,000	(G)
Cole Road W-Cole to Main-Roadway Resurfacing-Mobility bb - Transfer to Subfund 18C	-	247,932	247,932	(G)
Duval Road-Airport to Biscayne-Sidewalks-Mobility cc - Transfer to Subfund 18C	-	575,250	575,250	(G)(H)
Unallocated Plan Authorized Expenditures	2,846,772	-	-	
Total Plan Authorized Expenditures	\$ 8,646,772	\$ 9,039,944	\$ 9,039,944	
Total Expenditures	\$ 11,685,008	\$ 11,683,538	\$ 11,930,928	

(A) Amended Budget reflects actual property taxes for FY18/19, or a difference of (\$1,470).

(B) Amended & Restated Budget reflects investment pool earnings through 7/31/2019; allocated per Ord. 2019-558 (in process) and JIA/CRA-2019-04.

(C) Any additional investment pool earnings through fiscal year end will be allocated towards Future Years Debt Reduction.

(D) New Financial Obligation authorized per Ord. 2019-558 (in process) and JIA/CRA-2019-04.

(E) Resolution JIA/CRA-2019-01 authorized project and appropriated funds.

(F) Ord. 2018-573-E and Resolutions JIA/CRA-2018-01 & JIA/CRA-2019-02 authorized project and appropriated funds.

(G) Resolution JIA/CRA-2019-02 authorized projects and appropriated funds.

(H) Project partially funded in FY18/19. Balance of project to be funded in FY19/20. Total cost = \$2.1M.