



COMMUNITY REDEVELOPMENT AGENCY ANNUAL REPORT 2016-2017





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**Downtown Investment Authority of the City of Jacksonville
Community Redevelopment Agency
Annual Report
Fiscal Year 2016-2017**

Required Report and Records

Pursuant to Chapter 163 of the Florida Statutes, the Community Redevelopment Agency (CRA) of the City of Jacksonville must file with the governing body on or before March 31st of each year, a report of its activity for the preceding fiscal year and the report shall include a complete financial statement setting forth its assets, liabilities, income, and operating expenses as of the end of such fiscal year. Once completed, a notice will be published in a newspaper of general circulation which states that the FY 2016 CRA Annual Report has been filed and is available for review in the Office of Economic Development. The notice of publication will be placed in the Florida Times Union newspaper as a legal notice. In addition, the report will be available for review on the DIA's website (www.dia.coj.net) Government/Community Redevelopment Area Board.

CRA Process

The City of Jacksonville follows the process of creating Community Redevelopment Areas (CRA) pursuant to Florida Statute 163, Part III. The process for creating a CRA is well defined. It must detail the deficiencies in the area meeting the statutory definition of blight, provide a Community Redevelopment Plan for eliminating the blight and establish a Tax Increment Financing District (TIF) as an ongoing revenue source supporting the projects described in the Plan. Tax increment financing is a unique tool available to cities and counties for redevelopment activities. It is used to leverage public funds to promote private sector activity in the targeted area. A broad overview of the process is outlined below:

1. **Finding of Necessity** – Blight is measured by meeting at least two criteria of 14 as stated in the statute supported with government statistics.
2. **Community Redevelopment Plan** – A master plan must be developed as the blueprint for solving the boundary area deficiencies. The CRA Plan will provide the guidelines for land acquisition, investment, development, redevelopment, improvements, and rehabilitation as may be proposed to be carried out in the CRA; zoning and planning changes, if any; land uses; maximum densities; building requirements, elementary schools in the area, housing, newly created office and retail, improved traffic, public transportation, public utilities, recreational and community facilities.

Examples of traditional projects include streetscapes and roadway improvements, building renovations, new building construction, flood control initiatives, water and sewer improvements, parking lots and garages, neighborhood parks, sidewalks and

street tree plantings. The plan can also include redevelopment incentives such as grants and loans for such things as façade improvements, sprinkler system upgrades, signs, and structural improvements. The redevelopment plan is a living document that can be updated to meet the changing needs within the Community Redevelopment Area; however, the boundaries of the area cannot be changed without starting the process from the beginning.

3. **Tax Increment Financing District (TIF)** -- A CRA is a dependent special district in which any future increases in property values are set aside to support economic development projects within that district. They are commonly used to focus economic development in a particular community in decline where funding sources for revitalization are challenged. This is accomplished by establishing a Tax Increment Financing (TIF) district. If it is listed in the Community Redevelopment Plan, TIF dollars can be used as a revenue source to a project if the project meets community criteria.

Background

Pursuant to the provisions of Chapter 163, Part III, Florida Statutes, on June 28, 2012, the City Council declared the Downtown Investment Authority (the “DIA”) as the Community Redevelopment Agency (CRA) for the Combined Northbank and the Southside CRAs, when it approved Ordinance 2012-364-E. The Ordinance codified the determination that the DIA would be the redevelopment agency to implement the revitalization of the Community Redevelopment Area Plans for two active CRAs located in Downtown Jacksonville.

This action transfers the rights, powers, duties, privileges and immunities invested in the DIA acting as the CRA. The DIA has direct oversight of redevelopment activities in both redevelopment areas. The DIA is governed by a Nine (9) Member Governing Board, whose members are selected, for four-year terms, in combination by the Mayor’s office (selects five (5) DIA Board Members) and the City Council (which selects four (4) DIA Board Members).

Further, on February 20, 2015, via Ordinance 2014-560-E, the City Council, as Governing Body for the DIA CRAs, approved updated and amended Community Redevelopment Plans for both the Northbank and Southside CRAs.

The Plans outline the following Seven (7) Goals for both CRAs:

Goal 1: Reinforce Downtown as the City’s unique epicenter for business, history, culture, education, and entertainment.

Goal 2: Increase rental and owner-occupied housing downtown, targeting key demographic groups seeking a more urban lifestyle.

Goal 3: Simplify the approval process for downtown development and improve departmental and agency coordination.

Goal 4: Improve walkability/bikeability and connectivity to adjacent neighborhoods and the St. Johns River while creating highly walkable nodes.

Goal 5: Establish a waterfront design framework to ensure a unique experience and sense of place.

Goal 6: Maintain a clean and safe 24-7 Downtown for residents, workers, and visitors.

Goal 7: Use planning and economic development policies to promote design for healthy living.

Community Redevelopment Plan Implementation

The CRA Plans for the two (2) Downtown CRAs, the Northbank and Southside respectively, are encompassed in a larger Business and Investment Development Strategy Plan (the ‘BID Plan’). Sections 6 and 7 of the BID Plan Identify the projects and initiatives for the Northbank and Southside, and identify the key attributes of Downtown’s physical character and demographics including population, income, current and planned land use, housing, parks and open space system, community facilities, proposed development projects, overview of Downtown’s neighborhoods and districts, and historically significant structures.

The Northbank CRA Plan (Section 6 of the BID Plan)

Projects/Initiatives

The following projects/initiatives do not represent all of the efforts that DIA and the City will undertake throughout the life of the CRA Plan. They represent initial priorities identified through the comprehensive public and stakeholder outreach that went into creating the CRA Plan.

- Retail Enhancement Grant Program
- Urban Art Façade and Streetscape Program
- Hemming Plaza Management
- Hogan Street Plaza
- Improved Wayfarer Signage
- Liberty Street Improvements
- Bay Street Improvements
- Pearl Street Improvements
- Reinforce Branding of E Town Zone as “The Elbow”
- Reintroduce Two-Way Street System
- National Historic District Designation
- Artists Live/Work Implementation Strategy
- Housing Incentive Program
- St. Johns River & Tributary Access
- Park Once
- Northbank East-West Circulator
- Redesign Metropolitan Park
- Improve Links from Emerald Necklace to the St. Johns River
- Expand Free Public Access to Downtown Wi-Fi
- “Riverwalk Project” Informational & Wayfinding App
- Landmark Public Park on the St. Johns River
- LaVilla Catalyst Site
- Former Duval County Courthouse Catalyst Site
- Snyder Memorial Church Catalyst Site
- Hemming Plaza Improvements

The Southside CRA Plan (Section 7 of the BID Plan)

Projects/Initiatives

The following projects/initiatives do not represent all of the efforts that DIA and the City will undertake throughout the life of the CRA Plan. They represent initial priorities identified through the comprehensive public and stakeholder outreach that went into creating the CRA Plan.

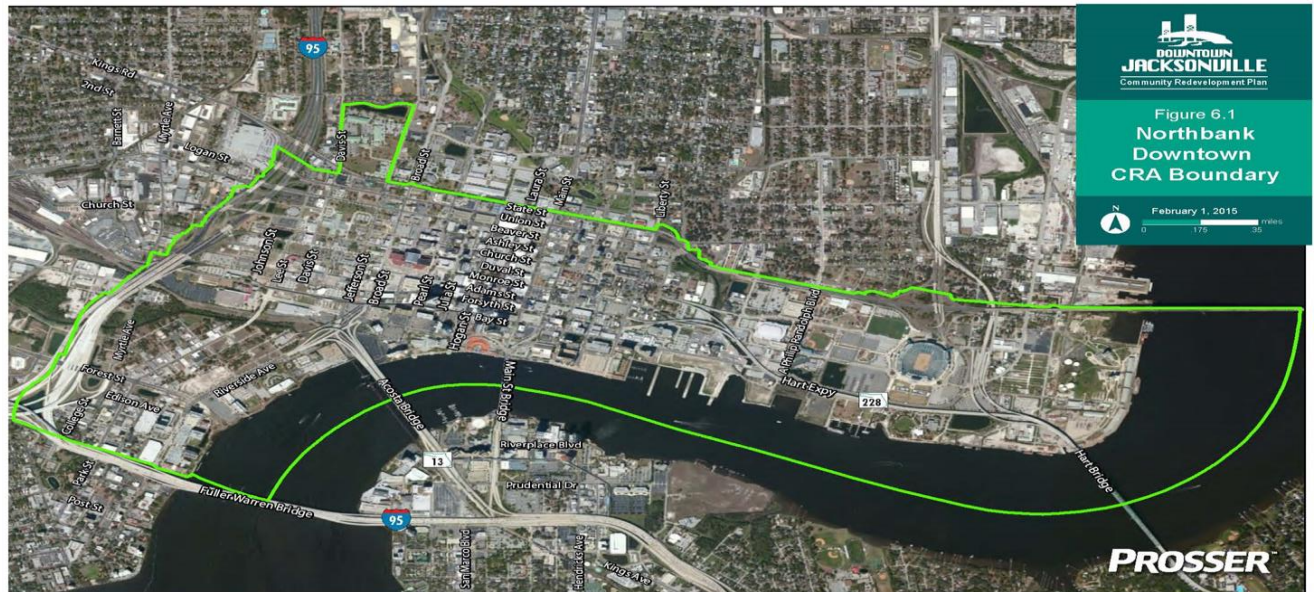
- Riverplace Boulevard Road Diet
- St. Johns River & Tributary Access
- Redesign Friendship Park
- Housing Incentive Programs
- Landmark Public Park on the St. Johns River
- Southbank Catalyst Site
- National Historic District Designation

DIA Governing Board

BOARDMEMBER	MAYOR/COUNCIL APPOINTEE	CATEGORY/ROLE	TERM ENDS
CRAIG GIBBS	MAYOR	Southbank Business Interest	6/30/2016
JACK MEEKS	MAYOR	Banking/Finance Industry Representative	6/30/2018
MARC PADGETT	MAYOR	Business Management Experience	6/30/2018
BRENNA DURDEN	COUNCIL	Urban Planner	6/30/2018
W. BRAXTON GILLAM	MAYOR	Downtown Resident	6/30/2019
JIM BAILEY	COUNCIL	Northbank Business Owner	6/30/2019
OLIVER BARAKAT	COUNCIL	Commercial Real Estate	6/30/2019
RON MOODY	COUNCIL	Southbank CRA Representative	6/30/2020
DANE GREY	MAYOR	Northbank Business Interest	6/30/2020

***Expired Term Board Members holdover until a replacement has been selected.**

Northbank CRA



	Northwest TID	Downtown East TID
CRA Base Year(s)	1981	1984
Base Year Taxable Assessment	\$ 214,636,423	\$ 201,743,546
Current Taxable Assessment	\$ 569,549,700	\$ 388,926,393
Incremental Increase	\$ 354,913,277	\$ 187,182,847
Fiscal 2016/2017 TIF Revenue	\$ 4,752,708	\$ 2,107,679

Northbank CRA Highlights for 2016-2017

Lofts of LaVilla on Monroe

The DIA Board approved a Local Government Support Loan to Vestcor, Inc., (the “Developer”). Who proposed to construct the Lofts at LaVilla on Monroe, a project consisting of 100-110 new multi-family apartment units in the LaVilla neighborhood? The Owner proposes to develop affordable housing units utilizing funding from the Low Income Housing Tax Credit program (“LIHTC”). The project proposes to construct 100-110 units of a variety of unit sizes. The project will result in the investment of approximately \$20,000,000 for the construction of the apartments and associated improvements

The FHFC has, through the Large Counties Program, delegated the scoring of “9%” LIHTC applications to the Jacksonville Housing Finance Authority (the “JHFA”). The JHFA has adopted a NOFA which includes a scoring criterion for local government support, particularly in the form of loans made to the project by units of local government. In order to maximize the projects application score, the Developer is seeking a loan of up to \$303,750 from the DIA to evidence the local government support.

200 Riverside Apartments

The DIA Board approved a number of modifications to the Redevelopment Agreement (the “RDA”) for the project commonly known as 200 Riverside Apartments, approved in October of 2014 via DIA Resolution 2014-10-01. The Developer of 200 Riverside has changed the manner and method of construction of the project and subsequently the design of the project has changed as well. The RDA, which was executed and dated July 21, 2015, was for 223 units of rental housing and 18,000 square feet of retail space.

The Developer, a subsidiary of Hallmark Partners, has proposed the following material changes to the Redevelopment Agreement:

- (i) the number of residential units increased from 190 to 295; and
- (ii) (ii) the square footage of the retail space reduced from 16,000 to 12,750; and
- (iii) (iii) to change the name of the developer entity and REV grant counterparty to HP-BDG 200 Riverside, LLC; and
- (iv) the REV Grant shall be for 62.5% of the incremental increase in the county portion of the ad valorem taxes generated from a required minimum capital investment of \$50,000,000 for a period of twenty years, in a cumulative amount not to exceed \$9,000,000

Parking Lot X – Support of Developing Retail District

The DIA Board approved the utilization of approximately \$376,000 of existing, unspent funds from the Bay Street Town Center project to create a short-term public surface parking facility within a paved portion of Sports and Entertainment District Parking Lot ‘X’, which is located at the intersection of Bay Street and A Philip Randolph Boulevard. A Scope of Services was provided by the City’s Public Works Department, which estimates the cost at approximately \$340,000. This would leave a balance of approximately \$36,000, which will be transferred to an account earmarked for the creation of a pedestrian walkway from Parking Lot X to the St. Johns River. The pedestrian walkway portion is to be managed by the City’s Parks, Recreation and community Services Department. New businesses within the Sports and Entertainment District, and more specifically along A Philip Randolph Boulevard at Bay Street, have created a need for safe and secure public parking. However, short-term public parking demand has not reached a level that privately managed parking facilities find it economically feasible to remain open during non-special or non-sporting events. Further, there is an existing transient boat ramp that the

City's Parks, Recreation and community Services Department will connect to via the aforementioned pedestrian walkway.

Jacksonville University Downtown Campus

The DIA Board approved a Forgivable Loan to Jacksonville University for the Purposes of bringing a series of graduate educational programs to a Downtown Jacksonville satellite campus.

The DIA has received a proposal from Jacksonville University ("JU") to create a Downtown Campus. JU has requested \$274,000 from the DIA, which the DIA is proposing as a forgivable loan to help defray the tenant improvements, capital expenditure, and Tangible Personal Property expenditures.

JU's proposal expects 30 faculty and staff employed Downtown and approximately 100 students enrolled in the programs to be offered at the proposed Downtown campus. JU is finalizing negotiations to sublease the 18th floor of the SunTrust Building; approximately 15,000 square feet.

Dedicated Bicycle Lanes Matching Funds (CDBG)

The DIA Board approved CDBG Match funding to assist Transportation Planning and Public Works on a Community Development Block Grant ("CDBG") application for approximately \$115,000.00 for buffered bike lanes on Liberty Street and Myrtle Avenue in Downtown Jacksonville. The CDBG grant requires a 1:1 match. The funding sources are described below:

Match from Mobility Zone 9	\$90,000
Match from Downtown Investment Authority	\$25,000
Total City of Jacksonville	<u>\$115,000</u>
Total Project Cost	\$230,000

Brewster Hospital Lease and Property Improvements

The DIA Board approved the terms of an unsolicited offer for lease of the building commonly referred to as Brewster Hospital, the proposed terms of which are included as an attachment. Generally speaking, the proposed lease terms are:

- A. Duration: 5 years with a 5-year option
- B. Net Lease: \$12.50 a square-foot
- C. The tenant will fund, and undertake with the City's approval, an initial capital improvement program to bring the property up to commercial standards including the installation of:
 - an elevator and any other handicap requirements:
 - an off-street parking lot
 - fencing, lighting, and other necessary security features to protect the parking lot
 - a kitchen and small eating area for employees
 - improvements recommended by the contractor
- D. Free rent until the principle and accrued interest (at a market amortization rate) resulting from the abovementioned improvements has been retired. **Note: Improvements estimated at \$250,000.**
- E. Designate an area within the building's first floor to house an exhibit memorializing the history of Brewster Hospital. That area will be available to the Brewster and Community Nurses Association for meetings and events.

Laura St. Trio & Barnett Bank Bldg. Redevelopment Project

The DIA Board approved an incentive package with the Molasky Group of Companies (“Molasky”) and SouthEast Group (“SEG”) (collectively the “Developers”). The Developers propose a substantial redevelopment project in Downtown Jacksonville consisting of the following:

- I. The Redevelopment of the Barnett Bank Building (the “Barnett”); and
- II. The Redevelopment of the Laura St. Trio (the “Trio”); and
- III. The Design, Construction, and Financing of a structured parking facility in Downtown.

The incentive package consists of the following:

- I. A Grant, paid upon issuance of a Certificate of Occupancy (“CO”), from the Downtown Revitalization and Historic Preservation Trust Fund (the “HPTF”) in the amount of \$4.0 million for redevelopment of the Trio; and
- II. A Grant, paid upon issuance of a Certificate of Occupancy (“CO”), from the City of Jacksonville (possibly through an appropriation to the HPTF to cover \$4.0 of qualified rehabilitation costs) in the amount of \$4.0 million for redevelopment of the Barnett; and
- III. A REV Grant on the new construction portion of the Trio project, rebating 50% of the City/County portion of the real estate ad valorem taxes for a period of twenty (20) years; and
- IV. The sale or lease of the real estate parcel currently operated as a surface parking lot located at Forsyth and Main streets; and
- V. A Master Lease for the 550 Parking Spaces for \$660,000 per year for twenty (20) years. Of which 250 shall be subleased by the Developers for \$300,000 per year for twenty (20) years. The remaining 300 parking spaces shall be available for short or long term parking needs. The Office of Public Parking (a Division of the DIA) will manage and operate the Parking Structure while the Master Lease is effective. The maximum indebtedness under the Master Lease shall be \$13.2 million.

The proposed redevelopment is described in more detail as follows:

For the Barnett, the Developer intends to create over 50,000 sq. ft. of commercial office space and 100 residential rental apartment units. For the commercial space, the Developer has some level of commitment from the following tenants: JP Morgan Chase Bank. The residential rental apartment units vary in size from 513 sq. ft. and up, with monthly rents ranging from \$750 to \$1,350 respectively. The costs for the Barnett renovations are estimated to be approximately \$34 million.

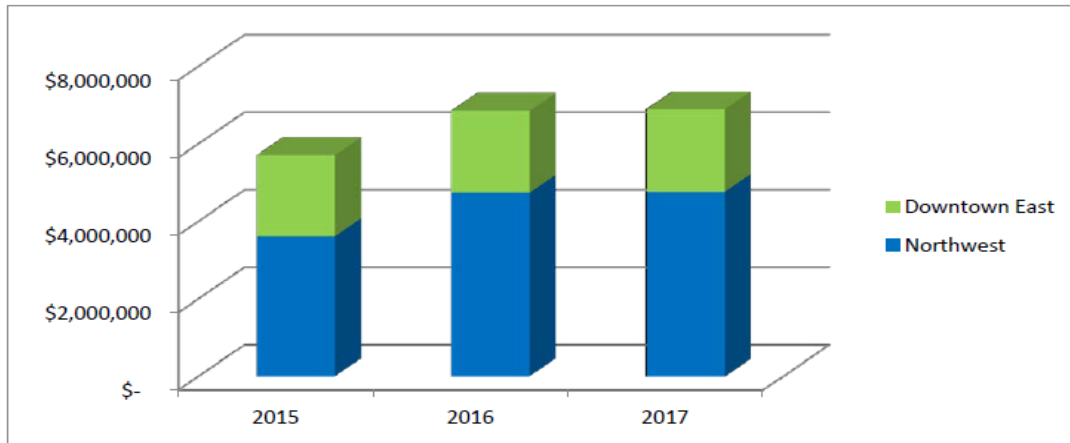
For the Trio, the Developer intends to redevelop the current three (3) buildings as well as construct contiguous new space for a Courtyard by Marriot hotel. In addition to the Hotel there would be a Signature Restaurant, a small Bodega Market, a Rooftop Bar, a small retail office space, and a small Marriot Café. The costs for the Trio Renovation are estimated at approximately \$44 million.

And, for the Parking Structure, the Developers plan to construct a 550 space parking structure with approximately 12,000 sq. ft. of retail space. The cost of the Parking Structure is approximately \$11.0 million.

It is anticipated that the Barnett Bank, which should be completed in 22 months, and the Parking Structure, which should be completed in a 16 month time frame, will be completed first and in a close timeframe to each other. It is expected that the Trio will lag the Barnett building by 8-12 months.

Northbank CRA TAX INCREMENT REVENUES

Year	Revenue (Total)	By TID	
		Downtown East	Northwest
2015	\$ 5,712,362	\$ 2,088,740	\$ 3,623,622
2016	\$ 6,860,387	\$ 2,107,679	\$ 4,752,708
2017	\$ 6,894,084	\$ 2,126,313	\$ 4,767,771



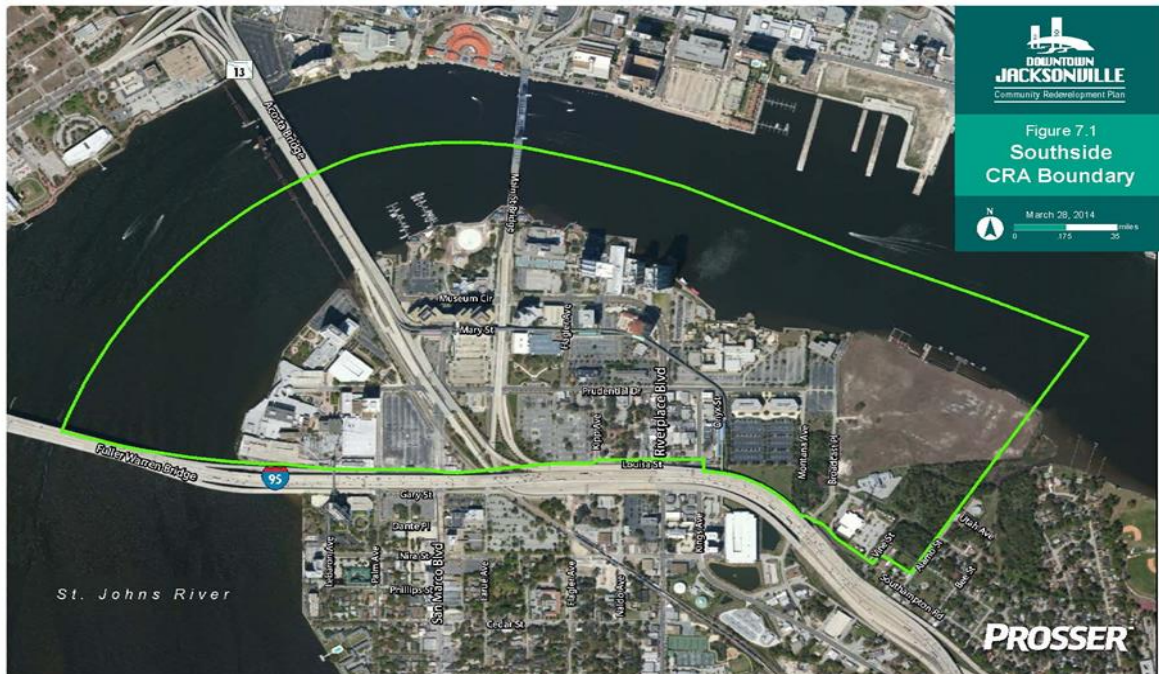
Northbank CRA –TID Budgets

Downtown East TID (SF 181)	FY17 Proposed	FY17 Adopted	FY17 Revised Proposed	Comments
Revenue				
31101 Ad Valorem Taxes	\$2,107,679	\$2,107,679	\$2,126,313	\$18,634
Debt Repayment (Lynch / 11E)	\$416,397	\$416,397	\$595,247	\$178,850
Debt Repayment(Carling Loan)	\$506,487	\$506,487	\$506,487	
Transfer from NW TID (SF183)	\$1,875,213	\$2,156,219	\$2,156,219	
Transfers From General Fund (Loan)	\$653,281	\$1,131,493	\$1,131,493	
38901 Transfers from Fund Balance	\$0	\$0	\$0	
Total Revenues	\$5,559,057	\$6,318,275	\$6,515,759	
Expenditures				
Salaries				
Total Salaries		\$0		
Employee Benefits				
Total Employee Benefits		\$0		
Professional Services and Contractual Obligations				
Total Professional Services	\$0	\$0		
Engineering Services		\$0		
Internal Service Charges				
Total Internal Service		\$0		
Other Operating Expenses				
Total Other Operating Supplies	\$0	\$0		
Transfers to Other Funds				
Expenditures in Accordance with Plan (see below for details)	\$3,347,928	\$3,347,928	\$3,447,656	
Loan Payment to the Self Insurance Fund (Lynch Bldg.)	\$1,294,313	\$1,294,313	\$1,294,313	
MPS Arena & Sports Complex	\$1,951,615	\$1,951,615	\$1,774,654	\$176,961
Comm. Revitalization Program - GS&P	\$7,000	\$7,000	\$7,000	
Kraft Food REV Grant (Maxwell House)	\$95,000	\$95,000	\$95,657	(\$657)
Reserve for COJ Loan	\$0	\$0	\$276,032	
	\$0	\$0		
	\$0	\$0		
	\$0	\$0		
09101 Interest - Carling Bonds	\$194,786	\$194,786	\$194,786	
09101P Principal - Carling Bonds	\$1,941,343	\$1,941,343	\$1,941,343	
09101P Repay COJ Notes		\$759,218	\$759,218	
Total Debt Service	\$2,136,129	\$2,895,347	\$2,895,347	
09191 Interfund Transfer (see below for details)	\$75,000	\$75,000	\$172,756	
To General Fund - GSD	\$0	\$0	\$2,500	
To Community Development Subfund (32U)	\$75,000	\$75,000	\$75,000	
To NW TID (SF183)			\$95,256	
09906 Cash Carryover	\$0	\$0	\$0	
Total Transfer out	\$5,559,057	\$6,318,275	\$6,515,759	
Remaining Funds	\$0	\$0	\$0	
Total Expenditures	\$5,559,057	\$6,318,275	\$6,515,759	

Northbank CRA –TID Budgets

North West TID (SF 183)		FY17 Proposed	FY17 Adopted	FY17 Revised Proposed	Comments
Revenue					
31101	Ad Valorem Taxes	\$4,752,708	\$4,752,708	\$4,767,771	\$15,063
	Transfers from DTE TID (SF181)			\$95,256	\$95,256
38901	Transfers from Fund Balance	\$2,699,229	\$0	\$0	
Total Revenues		\$7,451,937	\$4,752,708	\$4,863,027	
Expenditures					
Salaries					
Total Salaries			\$0	\$0	
Employee Benefits					
Total Employee Benefits			\$0	\$0	
Professional Services and Contractual Obligations					
Total Professional Services		\$0	\$0	\$0	
Engineering Services			\$0	\$0	
Internal Service Charges					
Total Internal Service			\$0	\$0	
Other Operating Expenses					
Total Other Operating Supplies		\$0	\$0	\$0	
Transfers to Other Funds					
	Expenditures in Accordance with Plan (see below for details)	\$2,877,495	\$2,596,489	\$2,704,308	
	MPS Urban Core Garage (Courthouse)	\$1,912,995	\$1,912,995	\$2,059,537	(\$146,542)
	JTA /Fidelity Parking Lease	\$14,500	\$13,494	\$13,494	
	Hall Mark REV Grant (220 Riverside)	\$200,000	\$364,000	\$341,341	\$22,659
	Pope & Land REV Grant (Brooklyn Riverside Apts.)	\$750,000	\$306,000	\$289,936	\$16,064
		\$0	\$0	\$0	
		\$0	\$0	\$0	
		\$0	\$0	\$0	
		\$0	\$0	\$0	
09101	Interest - Bonds	\$0	\$0	\$0	
09101P	Principal - Bonds	\$0	\$0	\$0	
09191	Interfund Transfer (see below for details)	\$4,574,442	\$2,156,219	\$2,158,719	
	To General Fund - GSD	\$2,699,229	\$0	\$2,500	
	To Downtown East TID (SF 181))	\$1,875,213	\$2,156,219	\$2,156,219	
09906	Cash Carryover	\$0	\$0	\$0	
Total Transfer out		\$7,451,937	\$4,752,708	\$4,863,027	
Remaining Funds		\$0	\$0	\$0	
Total Expenditures		\$7,451,937	\$4,752,708	\$4,863,027	

Southside CRA



Southside CRA at a Glance

CRA Base Year	1980
Base Year Taxable Assessment	\$89,127,781
Current Taxable Assessment	\$405,232,848
Incremental Increase	\$316,105,067
Fiscal 2016/2017 TIF Revenue	\$3,456,811

Southbank CRA Highlights for 2016-2017

Southbank Ventures Apartments Project

The REV Grant for 75% of the incremental ad valorem taxes generated by the project (City /County portion only), for a period of 15 years from the date the Certificate of Occupancy is issued. The REV Grant will be capped at a maximum cumulative payment amount of \$7,880,000. It is estimated that the project will generate \$15,200,000 in incremental taxes over the next 20 years. Ventures, proposes to build up to 300 units of market rate multi-family rental residential units at 0 Prudential Dr., a site more commonly known as the Hines Property.

SouthBank Public Parking – FDOT Lots

The DIA authorized the Downtown Investment Authority (“DIA”) Chief Executive Officer (“CEO”) to execute the Public Parking Lease Agreement with the Florida Department of Transportation (“FDOT”). There are five (5) parking facilities associated with this Public Parking Lease Agreement (“Agreement”). Certain parking facilities currently operated and maintained by JTA are not included as part of this Agreement, either because of ownership issues or ongoing long-term parking agreements that cannot be severed at this time (e.g. with Baptist). The parking facilities which are associated with this Agreement: three (3) are under the Acosta Bridge and two (2) are under the Overland Bridge. The two parking facilities under the Overland Bridge will not be available until ongoing construction has concluded.

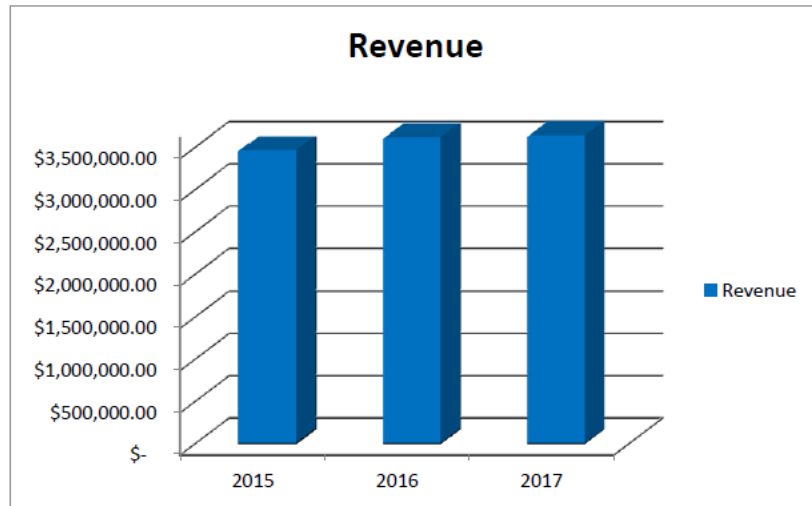
Home Street Apartments

CDP Homestreet LLC, the Developer, proposes to build a residential apartment complex on the site located at 1444 Home Street. The new proposed rental apartment facility will include 143 residential rental units. Collectively the project will result in the investment of approximately \$24.8 million for the construction of the rental apartment facility and associated improvements. The Developer has agreed to provide workforce housing in some of the units, and will restrict occupancy by providing that 10% of the households occupying the units will be at or below 140% of the Jacksonville MSA Area Median Income (“AMI”) for the fifteen year life of the REV Grant. The DIA approved a REV Grant up to 75% of the incremental increase in the county portion of ad valorem taxes generated from their proposed private capital investment of up to \$24.8 million for fifteen (15) years not to exceed \$2,530,000.

Southside CRA Tax Increment Revenues

Southside CRA TAX INCREMENT REVENUES

Year	Revenue
2015	\$ 3,456,811.00
2016	\$ 3,605,722.00
2017	\$ 3,628,092.00



Southside CRA - TID Budget

South Side TID (SF 182)		FY17 Proposed	FY17 Adopted	FY17 Revised Proposed
Revenue				
31101	Ad Valorem Taxes	\$3,605,722	\$3,605,722	\$3,628,092
36621	HUD 108 Developer Loan	\$0	\$0	\$134,415
38901	Transfers from Fund Balance	\$1,991,529	\$0	\$0
Total Revenues		\$5,597,251	\$3,605,722	\$3,762,507
Expenditures				
Salaries				
Total Salaries			\$0	\$0
Employee Benefits				
Total Employee Benefits			\$0	\$0
Professional Services and Contractual Obligations				
03109	Professional Services	\$150,000	\$150,000	\$150,000
03109	Professional Services	\$400,000	\$400,000	\$397,500
Total Professional Services		\$550,000	\$550,000	\$547,500
Engineering Services			\$0	\$0
Internal Service Charges				
Total Internal Service			\$0	\$0
Other Operating Expenses				
Total Other Operating Supplies		\$0	\$0	\$0
Transfers to Other Funds				
	Expenditures in Accordance with Plan (see below for details)	\$1,443,000	\$2,466,922	\$2,623,707
	Pennisula REV Grant	\$675,000	\$675,000	\$605,983
	Strand Rev Grant	\$375,000	\$375,000	\$355,677
	San Marco Place REV Grant	\$185,000	\$185,000	\$151,795
	Sunguard REV Grant	\$8,000	\$2,300	\$2,300
	Ernst & Young Parking Incentive	\$200,000	\$200,000	\$0
	Waterfront Activation Project	\$0	\$0	\$478,330
	South Bank Retail Enhancement Program	\$0	\$250,000	\$250,000
	JEA SSGS Public Infrastructure Improvements	\$0	\$779,622	\$779,622
09101	Interest - Strand Bonds	\$178,004	\$178,004	\$178,004
09101P	Principal - Strand Bonds	\$0	\$0	\$0
09191	Interfund Transfer (see below for details)	\$3,385,925	\$410,796	\$413,296
	To General Fund - GSD- Admin	\$360,572	\$360,572	\$360,572
	To General Fund - GSD	\$1,991,529		\$2,500
	To Downtown Econ. Dev. Fund (75B) - South Bank Retail Enhancement Program	\$250,000		
	To TIF Capital Fund - Southbank Parking (32U)	\$550,000	\$50,224	\$50,224
	To TIF Capital Fund - Riverplace Road Diet (32U)	\$233,824	\$0	\$0
09906	Cash Carryover	\$40,322	\$0	\$0
Total Transfer out		\$5,597,251	\$3,605,722	\$3,762,507
Remaining Funds		\$0	\$0	\$0
Total Expenditures		\$5,597,251	\$3,605,722	\$3,762,507

City of Jacksonville
Comprehensive Annual Financial Reports (CAFR)

The City of Jacksonville is required to complete annual Comprehensive Annual Financial Reports by March 31 of each year. This report includes an audit of the Community Redevelopment Areas and can be located on the following link:

<http://www.coj.net/departments/finance/accounting/comprehensive-annual-financial-reports>

Reading these reports online requires Adobe Acrobat Reader. If you do not have Acrobat Reader, you may link to [Adobe](#) for a free download. Note: These are large files and may take several minutes to download.