

**CITY OF JACKSONVILLE
 JACKSONVILLE INTERNATIONAL AIRPORT AREA REDEVELOPMENT
 TAX INCREMENT DISTRICT GSA (SUB-FUND 185)
 2015/16 RESTATED BUDGET**

	<u>2015/16 ORIGINAL BUDGET</u>	<u>2015/16 REVISED BUDGET</u>	<u>2015/16 RESTATED BUDGET</u>
TAXABLE VALUES & RATES			
Base Year	1993	1993	1993
Preliminary Taxable Values	\$ 958,504,409	\$ 958,504,409	\$ 958,504,409
Less Taxable Value in Base Year	189,200,262	189,200,262	189,200,262
Taxable Value Incremental Increases	<u>\$ 769,304,147</u>	<u>\$ 769,304,147</u>	<u>\$ 769,304,147</u>
Taxable Value Percentage Increases	406.6%	406.6%	406.6%
Operating Millage Rates	11.4419 mills	11.4419 mills	11.4419 mills
Collection Rate	95.0%	95.0%	95.0%
REVENUES			
Ad Valorem Taxes - General Fund/GSD	8,362,186	8,362,186	8,362,186
Interfund Transfer In from Closed Sidewalk project	-	8,447	8,447
Transfer from Fund Balance	1,500,000	1,590,000	1,590,000
Total Revenues	<u>9,862,186</u>	<u>9,960,633</u>	<u>9,960,633</u>
EXPENDITURES			
Other Operating Expenses:			
Operating Expenses			
RAMCO REV grant	560,158	560,158	560,158
TID Study	200,000	200,000	200,000
Safariland Training Grant	-	90,000	90,000
Additional Safariland Grant	-	-	432,000
Project Rex Training Grant	-	600,000	600,000
Subtotal Other Operating Expenses	760,158	1,450,158	1,882,158
Debt Service:			
HUD Section 108, 1997, Body Armor (A)	81,643	81,643	81,643
2014 Special Revenue, RAMCO	473,734	473,734	473,734
Subtotal Debt Service	555,377	555,377	555,377
Transfers to Other Funds:			
Transfer Out to TID Capital Project Subfund 32T (B)	3,400,000	5,900,000	5,900,000
Transfer Out to General Fund/GSD (C)	1,500,000	1,500,000	1,500,000
Subtotal Transfers Out	4,900,000	7,400,000	7,400,000
Cash Carryover: (D)	3,646,651	546,651	
Reserves	-	8,447	
Options Per Chapter 163.387:			
Return to Taxing Authority		-	
Reduce Indebtedness of Prior Pledge			
Escrow to Later Reduce Indebtedness of Prior Pledge			123,098
Plan Authorized Projects			
Total Expenditures	<u>9,862,186</u>	<u>9,960,633</u>	<u>9,960,633</u>

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FOOTNOTES

- (A) The final debt service payment is scheduled to be paid 8/1/16.
- (B) 1. The transfer of \$3,400,000 represents funding appropriated by Ord. 2012-492-E for the "North Access" project which includes 1) the construction of a new connecting roadway between SR 102/Airport Road and Pecan Park Road and 2) the reconstruction of Pecan Park Road to a four-lane, divided, curb and gutter roadway with bike lanes and sidewalks from I-95 to the west of the intersection with the JIA North Access Road and I-95/Pecan Park Road interchange improvements. Ord. 2012-492-E authorized up to \$3.4 million annually in FY 2014/15, FY 2015/16, and FY 2016/17 not to exceed a total of \$10 million (unless no other JIA/CRA planned projects are funded in a given year, in which case more funds could be allocated from the JIA/CRA) to fund the North Access Road project.
2. The 2015/16 Transfer to 32T was increased by \$2,500,000 for a road infrastructure grant related to Project Rex.
- (C) The FY 15/16 transfer to the General Fund/GSD and corresponding transfer from fund balance were to help offset debt service costs moved out of the Stormwater Subfund 461.
- (D) Funds have been removed from the cash carryover and future use is to be determined by the CRA board.