

RESOLUTION JIA/CRA-2022-03

A RESOLUTION OF THE JACKSONVILLE INTERNATIONAL AIRPORT COMMUNITY REDEVELOPMENT AGENCY ("JIA/CRA") ADOPTING A FY 2022/2023 PROPOSED BUDGET; PROVIDING AN EFFECTIVE DATE.

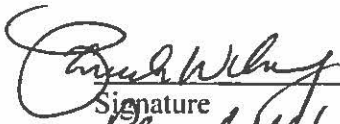
WHEREAS, on April 14, 2022, the JIA/CRA Advisory Board approved the FY 2022/2023 Proposed Budget and Resolution JIA/CRA Advisory Board-2022-01 attached hereto as **Exhibit A** with a unanimous vote of 4-0 recommending consideration by the Agency Board; now therefore **BE IT RESOLVED**, by the JIA/CRA:

Section 1. Proposed Budget Adopted. The FY 2022/2023 Proposed Budget attached hereto as **Exhibit B** is hereby adopted by the JIA/CRA Agency Board.

Section 2. Effective Date. This Resolution shall become effective upon a majority vote of the JIA/CRA Agency Board and upon execution by the Chair.

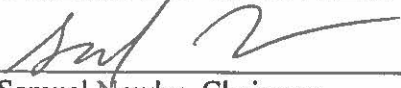
WITNESS:

**JACKSONVILLE INTERNATIONAL AIRPORT
COMMUNITY REDEVELOPMENT AGENCY**



Signature


Print



Samuel Newby, Chairman
Date signed: 5/17/22

VOTE: In Favor: 16 Opposed: 0 Abstained: 0

FORM APPROVAL:



Office of General Counsel

RESOLUTION JIA/CRA ADVISORY BOARD-2022-01

A RESOLUTION OF THE JACKSONVILLE INTERNATIONAL AIRPORT COMMUNITY REDEVELOPMENT AGENCY (“JIA/CRA”) ADVISORY BOARD (“ADVISORY BOARD”) RECOMMENDING ADOPTION BY THE JIA/CRA BOARD THE FY 2022/2023 PROPOSED BUDGET; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Advisory Board met on April 14, 2022 to review and opine on the FY 2022/2023 proposed budget, now therefore

BE IT RESOLVED, by the Advisory Board:


Section 1. The Advisory Board has reviewed and recommends to the JIA/CRA Board the FY 2022/2023 proposed budget, attached hereto as **Exhibit “A.”**

Section 2. The Advisory Board understands that this is a proposed budget, as the revenue is subject to adjustments as tax increment revenue information becomes available to the City of Jacksonville from the Property Appraisers Office.

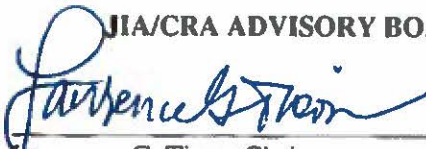
Section 3. The Advisory Board further recommends to the Board that any excess that remains after adjustments to the proposed budget regarding Revenues as well as the Administrative, Finance and Project related Expenditure items have been finalized should be placed within the Unallocated Planned Authorized Expenditure line item for FY 2022/2023.

Section 4. This Resolution shall become effective upon a majority vote of the Advisory Board and upon execution by the Chair.

WITNESS:




Signature *Karen V. Nasrallah*
Print

JIA/CRA ADVISORY BOARD


Lawrence G. Tison, Chairman
Date signed: *April 14, 2022*

VOTE: In Favor: 4 Opposed: 0 Abstained: 0

FORM APPROVAL:


Office of General Counsel

**JIA CRA TRUST FUND
ORACLE FUND 10804
FY 22/23 PROPOSED BUDGET**

	<u>FY 21/22 APPROVED BUDGET</u>	<u>FY 22/23 PROPOSED BUDGET</u>
REVENUES		
Property Taxes	\$ 15,739,607	\$ 15,757,504 (A)
Investment Pool Earnings	\$ 149,544	\$ 331,000 (B)
Total Revenues	\$ 15,889,151	\$ 16,088,504
EXPENDITURES		
Administrative Expenses		
Professional and Contractual Services (not "Plan Professional Services")	\$ 1,000	\$ 1,000
Travel	800	800
Local Mileage	150	150
OGC Internal Service	3,000	25,000 (C)
Advertising and Promotion	1,000	1,000
Office Supplies	500	500
Employee Training	300	300
Dues, subscriptions	175	175
Supervision Allocation	89,026	91,267 (D)
Annual Independent Audit	2,500	2,500
Total Administrative Expenses	\$ 98,451	\$ 122,692
Financial Obligations		
REV Grants		
Amazon	\$ 1,400,000	\$ 1,400,000
RAMCO	791,000	823,000
River City Crossing (RCC)	-	-
QTI Grants		
Mercedes Benz	16,200	1,800
Amazon	75,000	75,000
Ranch Road TID Infrastructure Development Grant	-	-
Debt Service - 2014 Special Revenue, RAMCO (Interest)	378,363	328,250
Debt Service - 2014 Special Revenue, RAMCO (Principal)	1,135,000	1,190,000
Total Financial Obligations	\$ 3,795,563	\$ 3,818,050
Future Years Debt Reduction	\$ -	\$ -
Total Future Years Debt Reduction	\$ -	\$ -
Plan Authorized Expenditures		
Main Street Widening	7,000,000	7,000,000 (E)
Unallocated Plan Authorized Expenditures	4,995,137	5,147,762
Total Plan Authorized Expenditures	\$ 11,995,137	\$ 12,147,762
Total Expenditures	\$ 15,889,151	\$ 16,088,504

(A) FY22/23 is a preliminary estimate that reflects current levels. Final revenues available after July 1st.

(B) FY21/22 provided by Budget Office and is subject to change based on actuals. FY22/23 is a preliminary estimate based on FY22 annualized actuals and is subject to change.

(C) Estimated legal fees associated with CRA sunset and close out.

(D) FY21/22 is a preliminary estimate. Final values to be provided by Budget Office.

(E) Capital project approved per JIA/CRA-2021-03. \$23M total COJ contribution, payable in 3 installments, over a 3-yr period, beginning in FY21: \$9M in FY21; \$7M in FY22; and \$7M in FY23.

Exhibit A
Resolution JIA/CRA-2022-01
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**JIA CRA TRUST FUND
ORACLE FUND 10804
FY 22/23 PROPOSED BUDGET**

	FY 21/22 ORIGINAL BUDGET	FY21/22 AMENDED BUDGET	FY 22/23 PROPOSED BUDGET
REVENUES			
Property Taxes	\$ 15,739,607	\$ 15,757,505	\$ 15,757,505 (A)
Investment Pool Earnings	149,544	149,544	364,114 (B)
Transfer From Fund Balance (FYE21 Inv Earnings per 2022-136)	-	314,418 (C)	-
Transfer From Fund Balance (FYE21 Ad Val Adj)	-	20,857 (D)	-
Total Revenues	\$ 15,889,151	\$ 16,242,324	\$ 16,121,619
EXPENDITURES			
Administrative Expenses			
Professional and Contractual Services (not "Plan Professional Services")	\$ 1,000	\$ 1,000	\$ 1,000
Travel	800	800	800
Local Mileage	150	150	150
UGC Internal Service	3,000	3,000	25,000 (C)
Advertising and Promotion	1,000	1,000	1,000
Office Supplies	500	500	500
Employee Training	300	300	300
Dues, subscriptions	175	175	175
Supervision Allocation	89,026	89,026	91,267 (F)
Annual Independent Audit	2,500	2,500	2,500
Total Administrative Expenses	\$ 98,451	\$ 98,451	\$ 122,692
Financial Obligations			
REV Grants			
Amazon	\$ 1,400,000	\$ 1,400,000	\$ 1,400,000
RAMCO	791,000	791,000	823,000
River City Crossing (RCC)	-	-	-
QTI Grants			
Mercedes Benz	16,200	16,200	1,800
Amazon	75,000	75,000	75,000
Farm Share, Inc.	-	-	260,984 (G)
Debt Service - 2014 Special Revenue, RAMCO (Interest)	378,363	378,363	328,250
Debt Service - 2014 Special Revenue, RAMCO (Principal)	1,135,000	1,135,000	1,190,000
Total Financial Obligations	\$ 3,795,563	\$ 3,795,563	\$ 4,079,034
Future Years Debt Reduction	\$ -	\$ -	\$ -
Total Future Years Debt Reduction	\$ -	\$ -	\$ -
Plan Authorized Expenditures			
Main Street Widening	7,000,000	7,000,000	7,000,000 (H)
Harts Rd Bridge	-	2,000,000 (I)	-
Duval Road-Airport to Biscayne-Sidewalks-Mobility CC	-	1,101,838 (J)	-
Ranch Road-Duval to Tradeport-Sidewalks-Mobility DD	-	50,000 (K)	-
Unallocated Plan Authorized Expenditures	4,995,137	2,196,471	4,919,893
Total Plan Authorized Expenditures	\$ 11,995,137	\$ 12,348,310	\$ 11,919,893
Total Expenditures	\$ 15,889,151	\$ 16,242,324	\$ 16,121,619

(A) FY22/23 is a preliminary estimate that reflects current levels. Final revenues available after July 1st.

(B) FY21/22 provided by Budget Office and is subject to change based on actuals. FY22/23 provided by Budget and is subject to change based on actuals.

(C) Amount represents investment pool earnings from FY21 that posted after the end of the fiscal year and were appropriated per Ord. 2022-136-E.

(D) Amount represents final ad valorem adjustment from FYE21 that posted after the end of the fiscal year

(E) Estimated legal fees associated with CRA sunset and close out.

(F) FY22/23 is a preliminary estimate. Final values to be provided by Budget Office.

(G) Capital project approved per JIA/CRA-2021-03. \$23M total COJ contribution, payable in 3 installments, over a 3-yr period, beginning in FY21. \$9M in FY21, \$7M in FY22; and \$7M in FY23.

(H) Ord. 2019-558-E and Resolution JIA/CRA-2019-04 appropriated \$247,389.95 to provide assistance with 1 year of rent, moving expenses and some tenant build-out for Farm Share. Resolution JIA/CRA-2020-05 appropriated \$239,371 for year 2 of their lease. Resolution JIA/CRA-2021-05 allocated \$253,382.22 for a third year of lease assistance. This allocation represents fourth year of funding for the lease with 3% escalator.

(I) Ordinance 2018-504-E appropriated a total of \$3M to the project. JIA/CRA-2022-01 added \$2M per request of Public Works to fully fund project, at a total cost of \$5M.

(J) Resolutions JIA/CRA-2019-02, JIA/CRA-2019-03, and JIA/CRA-2021-06 appropriated a total of \$2,998,161.93 to the project. JIA/CRA-2022-01 added \$1,101,838.04 requested by Public Works to fully fund project, at a total cost of \$4.1M.

(K) Resolution JIA/CRA-2021-03 & Ord. 2019-504-E appropriated \$195,000 to the project. JIA/CRA-2022-01 added \$50,000 needed to fully fund project.

Exhibit B
Resolution JIA/CRA-2022-01
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