
The Council Briefing began at 6:30 P.M.

The following City Council Members were in attendance:

Mayor: William C. Latham

Council Members: Keith Doherty Georgette Dumont Sandy Golding
Christine Hoffman Cory Nichols Phil Vogelsang

Also present was City Manager Mike Staffopoulos and Chief Financial Officer Ashlie Gossett.

Purpose of Briefing

The purpose of the briefing was to update the Council Members on the reduction in the South Beach Redevelopment Tax Increment Funding (TIF) allocation.

City Manager

Mr. Staffopoulos stated due to planned capital projects being completed in the South Beach Redevelopment area over the past 30 years, it had been suggested to reduce the Tax Increment Funding (TIF) collection from 100% to 50%.

Ms. Gossett stated the impacts of reducing the TIF revenues by 50% would result in an increase of funds to the General Fund and require the City to return funds to the City of Jacksonville. The estimated revenues would be as follows:

- South Beach district would keep an estimated \$2.4 million – This would be sufficient to complete the projects currently on the five-year plan
- The General Fund would receive an estimated \$700,000
- The City of Jacksonville would receive an estimated \$1.4 million

Conversation ensued regarding possible future development in the South Beach Redevelopment area.

The briefing adjourned at 6:48 P.M.

Submitted by: Jodilynn Byrd
Administrative Assistant

Approved: 

William C. Latham, MAYOR

Date: 6/17/19