

RESOLUTION NO. 2023-06

A RESOLUTION OF THE CITY OF JACKSONVILLE BEACH COMMUNITY REDEVELOPMENT AGENCY AMENDING SOUTH BEACH CAPITAL IMPROVEMENT BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2022 AND ENDING SEPTEMBER 30, 2023; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the CRA continues work to complete the component elements of the South Beach Community Redevelopment District Capital Improvement Program adopted by the Jacksonville Beach City Council on August 15, 2022, and

WHEREAS, the CRA previously approved amendments to its annual budgets for capital construction projects in said Capital Improvement Program and also for the design, construction and maintenance of various facilities located in South Beach Park, and

WHEREAS, work on the plans and specifications for projects listed in Exhibit A to this resolution have advanced to the stage where construction funding has been appropriated, or for other projects where estimated funding has been appropriated, and

WHEREAS, the CRA specified the use of South Beach Tax Increment Trust Funds for these projects, and

WHEREAS, the City of Jacksonville Beach Community Redevelopment Agency has sufficient South Beach Community Redevelopment Tax Increment Trust Fund revenues to pay for the construction of the projects, and

WHEREAS, the City of Jacksonville Beach Community Redevelopment Agency met in open meeting on October 24, 2022, to review and consider a budget amendment to appropriate funding for construction of the enumerated capital improvement projects:

NOW, THEREFORE, BE IT RESOLVED BY THE JACKSONVILLE BEACH COMMUNITY REDEVELOPMENT AGENCY THAT:

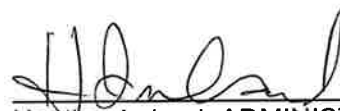
SECTION 1. The fiscal year 2022-2023 South Beach Community Redevelopment Capital Improvement Budget for the Jacksonville Beach Community Redevelopment Agency is amended and South Beach Tax Increment Trust Funds are appropriated for capital improvement projects as shown in the attached Exhibit A - *CRA RESOLUTION NO. 2023-06, FY2023 YEAREND SOUTH BEACH FUND BALANCE APPROPRIATION.*

SECTION 2. This resolution shall take effect upon its adoption.

DULY ADOPTED IN OPEN MEETING THIS 30th Day of October, 2023.



Art Graham, CHAIRMAN



Heather Ireland, ADMINISTRATOR

EXHIBIT A
CRA RESOLUTION NO. 2023-06
SOUTH BEACH REDEVELOPMENT FUND
CHANGES IN FUND BALANCE
OCTOBER 1, 2022 THROUGH SEPTEMBER 30, 2023

Revenues	
Redevelopment Tax Increment	\$ 5,238,433
TIF Returned to Taxing Authorities	(2,481,363)
Investment and Other Income	523,000
Total Revenues	<u>3,280,070</u>
Expenditures	
Personnel Services	96,564
Operating	348,293
Capital Outlay	3,077,142
Total Expenditures	<u>3,521,999</u>
Net Change in Fund Balance	(241,929)
Fund Balance, Beginning of Year	<u>12,795,036</u>
*Projected Ending Fund Balance	<u>\$ 12,553,107</u>

**Data as of 10/19/2023, fiscal year closeout in progress*

EXHIBIT A
CRA RESOLUTION NO. 2023-06
FY2022 YEAREND SOUTH BEACH FUND BALANCE APPROPRIATION

PROJECT DESCRIPTION	Source: CRA Res. No. or Budget FY	PRIOR YEAR APPROPRIATED FUND BALANCE (Res. 2022-10)	ADD: NEW APPROPRIATIONS	LESS: EXPENDITURES	ADD: RESERVE FOR FY2024 CIP PROJECTS	PROJECT ADJUSTMENTS	FY 2023 PROJECTED FUND BALANCE
PARKS PROJECTS:							
(1) Design connectivity corridor in Southend District	Project complete	\$6,650				(\$6,650)	\$0
(2) Southend Connectivity Corridors	FY2024 - FY2028 CIP Plan	\$316,800			\$500,000	\$683,200	\$1,500,000
Passive Park at Jax Drive & South Beach Parkway	FY2024 - FY2028 CIP Plan	\$292,715		(\$17,646)	\$900,000		\$1,175,069
South Beach Park Medians & Landscaping	FY22 YE Appropriation = FY2023 Budget	\$175,000		(\$9,991)			\$165,009
(3) South Beach Park Sidewalk Entrance	Project complete	\$100,000		(\$101,849)		\$1,849	\$0
South Beach Park Splash Pad Improvements	FY2024 - FY2028 CIP Plan				\$250,000		\$250,000
South Beach Park Sidewalk & Parking on Ponce de Leon St.	FY2024 - FY2028 CIP Plan				\$250,000		\$250,000
South Beach Park Camera System Upgrades	2023-02		\$301,200	(\$75,300)			\$225,900
PUBLIC WORKS INFRASTRUCTURE PROJECTS:							
Study of central and South stormwater basins	2021-03	\$44,584		(\$7,145)			\$37,439
(4) Construction of Ocean Terrace Drainage Improvements	2021-13	\$3,281,619		(\$2,763,221)		(\$207,688)	\$310,710
Stormwater Piping and Roadway Improvements Project (Phase 4): Phase 2: Additional design for America Avenue completed in FY2022. This is a sidewalk, drainage and roadway improvement for the area on America Avenue from Republic Drive Southward to cul-de-sac, including a stormwater pump station to discharge into Phase I of Phase 4 Jacksonville Drive Project.	FY2023 CIP	\$1,500,000		(\$66,563)			\$1,433,437
Stormwater/Roadway Improvements (Phase 5): Marsh Landing Parkway, Isabella Boulevard from Jacksonville Drive to Osceola Avenue, and 34th Avenue South from Isabella Boulevard to dead end.	FY2023 CIP	\$1,750,000					\$1,750,000
(2) Stormwater/Roadway Improvements (Phase 5): South basin outfall channel improvements; South basin pump station improvements, silt removal, pipe cleaning/rehab, & channel improvements	FY2024 - FY2028 CIP Plan	\$3,550,000		(\$48,739)	\$250,000	\$1,704,282	\$5,455,543
(5) 2022 Original Operating Budget	2021-10	\$17,695				(\$17,695)	\$0
TOTAL PROJECTED YEAREND APPROPRIATION		\$11,035,063	\$301,200	(\$3,090,453)	\$2,150,000	\$2,157,298	\$12,553,107
Roll-forward Previously Awarded Projects & Current Year Budgeted Projects							\$8,015,625
Yearend Appropriation for FY2024 & Future Projects							\$4,537,482
FUNDS APPROPRIATED TO PROJECTS							\$12,553,107
PROJECT ADJUSTMENT NOTES:							
(1) Project complete, remaining balance returned to Fund							
(2) Project estimate updated in FY2024-FY028 Capital Improvement Plan.							
(3) Project cost exceeded budget, internal modification processed.							
(4) Prior year expense posted after Yearend Appropriation was adopted. See prior year fund balance note below.							
(5) Annual operating budget lapsed. Open encumbrances closed.							
PRIOR YEAR FUND BALANCE NOTE:							
The actual FY2022 Fund Balance was \$10,827,375. The actual amount was less than the projected amount in CRA Resolution No. 2022-10 by \$207,688. This number reflects yearend project retainage payable accruals.							