

RESOLUTION 2022-08-07

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY BOARD OF THE DOWNTOWN SOUTHSIDE CRA ADOPTING AN FY 21-22 AMENDED TAX INCREMENT DISTRICT (“TID”) BUDGET AS DETAILED IN EXHIBIT ‘A’ ATTACHED HERETO FOR THE DOWNTOWN SOUTHSIDE CRA PURSUANT TO SEC. 163.387, F.S. AND SEC. 106.341, ORDINANCE CODE; PROVIDING AN EFFECTIVE DATE.

WHEREAS, in accordance with Sec. 106.340-106.346, Ordinance Code, the Board has been given authority to allocate and transfer funds within the CRA budget in accordance with the provisions of those sections, without further Council approval; and

WHEREAS, pursuant to section 106.342, any excess funds remaining after remaining after completion of a Program, Plan Capital Project, Plan Professional Service, or after payment for a specific financial obligation within the Financial Obligation Category is made shall be transferred to the Unallocated Plan Authorized Expenditures within the Plan Authorized Expenditures Category for future allocation as determined by the CRA Board; and

WHEREAS, prior to the end of a fiscal year, funds within the Unallocated Planned Authorized Expenditures category within that fiscal year shall be transferred by board action; and

WHEREAS, pursuant to section 106.346, additional revenue not to exceed \$100,000 is automatically appropriated to Unallocated Plan Authorized Expenditures; and

WHEREAS, the SS CRA has received \$6,887.00 of additional tax revenue in FY 21-22; and

WHEREAS, the DIA board hereby authorizes the amendment of the 2021-22 SSTID budget to allocate all excess funds from current year financial obligations, and all remaining unallocated funds.

NOW THEREFORE, BE IT RESOLVED by the Downtown Investment Authority:

Section 1. The DIA finds that the recitals set forth above are true and correct and are incorporated herein by this reference.

Section 2. The DIA amends the FY 21-22 budget in accordance with Exhibit ‘A’ attached hereto and directs staff of the DIA to prepare and file a CRA Budget Transfer Form as necessary to effectuate the purposes of this Resolution.

Section 3. The DIA Board hereby authorizes the CEO to take all actions necessary to effectuate the intent of this Resolution.

Section 4. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Jaymie Christoh

Carol Worsham

Carol Worsham, Chair

8/17/22

Date

VOTE: In Favor: 6 Opposed: 0 Abstained: 0

RESOLUTION 2022-08-07
EXHIBIT 'A'
AS REVISED BY FINANCE AND BUDGET COMMITTEE

FROM:

| | |
|------------------------|--------------|
| THE STRAND REV GRANT: | \$ 4,940.92 |
| SUNGARD REV GRANT: | \$ 14,792.01 |
| GVP ONE CALL CRP GRANT | \$100,000.00 |

TOTAL FROM CURRENT YEAR FINANCIAL OBLIGATIONS¹: \$119,732.93
TO: UNALLOCATED PLAN AUTHORIZED EXPENDITURES PER 106.342(a)(4)

FROM: CRA BID PLAN UPDATE² \$ 159.00
TO: UNALLOCATED PLAN AUTHORIZED EXPENDITURES PER 106.342(a)(4)

FROM: ADDITIONAL PROPERTY TAX REVENUES³ \$ 6887.00
TO: UNALLOCATED PLAN AUTHORIZED EXPENDITURES PER 106.342(6)

FROM:

FY21-22 BUDGETED UNALLOCATED PLAN AUTHORIZED EXPENDITURES:

| | |
|---|---------------|
| | \$ 50,000.00 |
| UNALLOCATED PLAN AUTHORIZED EXPENDITURES ¹ | \$ 119,732.93 |
| UNALLOCATED PLAN AUTHORIZED EXPENDITURES ² | \$ 159.00 |
| UNALLOCATED PLAN AUTHORIZED EXPENDITURES ³ | \$ 6887.00 |

TOTAL FROM PLAN AUTHORIZED EXPENDITURES: \$ 176,778.93

TO: RIVERWALK ENHANCEMENTS \$176,778.93