

RESOLUTION 2025-04-06

RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY (“CRA”) FOR THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA AUTHORIZING THE LAPSE TO THE GENERAL FUND OF \$250,000 CURRENTLY APPROPRIATED IN FY 24-25 AS UNALLAOCATED PLAN AUTHORIZED EXPENDITURES; REQUESTING APPROPRIATION TO THE DOWNTOWN ECONOMIC DEVELOPMENT FUND OF A LIKE AMOUNT IN THE ANNUAL 25-26 BUDGET; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Downtown Investment Authority (“DIA”) is the Community Redevelopment Agency for the Northbank Community Redevelopment Area pursuant to Ordinance 2012-0364; and

WHEREAS, as the Community Redevelopment Agency, the DIA is responsible for developing, approving, and implementing the budget for the Combined North Bank Community Redevelopment Area; and

WHEREAS, it is anticipated that the adopted FY 2024-2025 budget for the Combined Northbank will have approximately \$851,000 remaining at the end of FY 24-25 in Unallocated Plan Authorized Expenditures comprised of \$261,000 of unencumbered/uncommitted FY 24-25 annual budget appropriation; approximately \$200,000 over FY 24-25 fiscal year appropriation of Investment Pool Earnings by City Council pursuant to s. 106.347, Jacksonville Code of Ordinances; and approximately \$390,000.

of funds remaining after the payment of Financial Obligations that pursuant to s. 106.342(4), Jacksonville Code of Ordinances, become Unallocated Plan Authorized Expenditures budget for future allocation or transfer by the DIA; and

WHEREAS, the DIA has determined that programming and enhanced maintenance of Downtown parks, while a priority of the DIA, should not be funded from the CRA but rather from the Downtown Economic Development Fund when needed; and

WHEREAS, the DIA has agreed to allow \$250,000 of the Northbank FY 24-25 appropriated budget for Unallocated Plan Authorized Expenditures to lapse to the General Fund at fiscal year-end; and

WHEREAS, DIA is requesting that City Council appropriate \$250,000 in the City’s FY 25-26 budget to the Downtown Economic Development Fund for downtown Parks Programming and Maintenance,

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. By approval of this Resolution, the DIA in its capacity as the CRA for the Combined Northbank Community Redevelopment Area is authorizing the lapse or transfer of \$250,000 of FY 24-25 budgeted Unallocated funds to the General Fund at fiscal year-end thereby effectuating the following budget transfer:

From:	Unallocated
Amount:	\$250,000
To:	General Fund

Section 3. The CEO is authorized and instructed to take all necessary action to effectuate the purpose of this Resolution, including execution of BT forms if necessary.

Section 4. DIA hereby requests that City Council appropriate \$250,000 in the City's FY 25-26 budget to the Downtown Economic Development Fund for downtown Parks Programming and Maintenance.

Section 5. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY



Patrick Krechowski, Esq., Chair

Date

VOTE: In Favor: 8 Opposed: 0 Abstained: 0