

**RESOLUTION 2023-08-11**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY (“CRA”) FOR THE COMBINED NORTHBANK DOWNTOWN COMMUNITY REDEVELOPMENT AREA EFFECTUATING A BUDGET TRANSFER OF APPROXIMATELY \$609,000 OF FISCAL YEAR 2022-2023 UNALLOCATED PLAN AUTHORIZED EXPENDITURES BUDGET OR THE ACTUAL BALANCE OF UNALLOCATED PLAN AUTHORIZED EXPENDITURES BUDGET REMAINING AT THE END OF FISCAL YEAR 2022-2023 LESS \$250,000; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Downtown Investment Authority (“DIA”) is the CRA for the Combined Northbank Community Redevelopment Area; and

**WHEREAS**, in July 2023 via Resolution 2023-07-02, the DIA Board approved the lapse of \$250,000 of Unallocated Plan Authorized Expenditure budget to General Fund at the end of Fiscal Year 2022-2023, the effect of which will be approximately \$609,000 remaining within Unallocated Plan Authorized Expenditure budget; and

**WHEREAS**, any funds remaining within Unallocated Plan Authorized Expenditures budget at the end of each fiscal year shall be transferred to plan authorized programs or projects; and

**WHEREAS**, the DIA desires to effectuate a budget transfer of those funds within Unallocated Plan Authorized Expenditure budget remaining at the end of Fiscal Year 2022-2023 less the \$250,000 identified via Resolution 2023-07-02 for lapse to the general fund to Liberty Street project,

**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 hereby effectuates the transfer of any Unallocated Plan Authorized Expenditures budget remaining at the end of Fiscal Year 2022-2023 less \$250,000, the amount of which is approximately \$609,000, to Liberty Street Project.

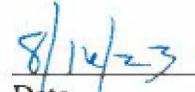
**Section 3.** The DIA Board hereby authorizes the CEO to take all actions necessary to effectuate the intent of this Resolution.

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

WITNESS:

**DOWNTOWN INVESTMENT AUTHORITY**

  
\_\_\_\_\_  
Jim Citrano, Chair

  
\_\_\_\_\_  
Date

VOTE: In Favor:  Opposed:  Abstained: \_\_\_\_\_

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FROM: 22/23 UNALLOCATED PLAN AUTHORIZED EXPENDITURE

TO:

\$ 609,000+ LIBERTY STREET IMPROVEMENTS (BIKE/PED)