

**RESOLUTION 2021-08-08**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY BOARD OF THE SOUTHSIDE COMMUNITY REDEVELOPMENT AREA (“CRA”) ADOPTING AN FY 20-21 AMENDED TAX INCREMENT DISTRICT (“TID”) BUDGET AS DETAILED IN EXHIBIT ‘A’ ATTACHED HERETO FOR THE 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**, a substantial balance has accumulated in the Future Years Debt Reduction activity, and the obligation to fund the CRA Improvements at the Rivers Edge (The District) will begin to be paid in the immediate future; and

**WHEREAS**, in order to provide all available funding for this obligation, the DIA wishes to transfer \$750,000. For the Future Years Debt Reduction activity to the specific financial obligation for Rivers Edge (The District); and

**WHEREAS**, the DIA board hereby authorizes the amendment of the 2020-21 SS TID budge to recognize such transfer.

**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 20-21 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.

[SIGNATURES ON FOLLOWING PAGE]

WITNESS:

**DOWNTOWN INVESTMENT AUTHORITY**

Xavier Chisoh

  
W. Braxton Gillam, Esq., Chair

8/18/21  
Date

VOTE: In Favor: 7 Opposed: 0 Abstained: 0

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EXHIBIT 'A'

FROM: FUTURE YEARS FINANCIAL OBLIGATIONS: \$750,000.00

TO: FINANCIAL OBLIGATION: RIVERS EDGE (THE DISTRICT): \$750,000.00