

## **RESOLUTION 2025-09-04**

**RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY (“CRA”) FOR THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA RESCINDING RESOLUTION 2025-04-06, WHICH AUTHORIZED THE LAPSE TO THE GENERAL FUND OF \$250,000 CURRENTLY APPROPRIATED IN FY 24-25 AS UNALLAOCATED PLAN AUTHORIZED EXPENDITURES AND REQUESTED APPROPRIATION TO THE DOWNTOWN ECONOMIC DEVELOPMENT FUND OF A LIKE AMOUNT IN THE ANNUAL 25-26 BUDGET; EFFECTUATING A \$250,000 TRANSFER OF FY 24-25 UNALLOCATED PLAN AUTHORIZED EXPENDITURE BUDGET TO THE RETAIL ENHANCEMENT PROGRAM; 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**, via Resolution 2025-04-06 the DIA instructed its Chief Executive Officer to allow to lapse \$250,000 from the Unallocated Plan Authorized Expenditure FY 24-25 budget, with a like amount requested for appropriation by the City Council to the Downtown Economic Development Fund; and

**WHEREAS**, City Council has not included the requested \$250,000 appropriation in its Fiscal Year 2025-2026 proposed budget,

**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 rescinds Resolution 2025-04-06 in its entirety.


**Section 3.** The DIA instructs its Chief Executive Officer to effectuate a Budget Transfer of \$250,000 from the Unallocated Plan Authorized Expenditure FY 24-25 budget to the Retail Enhancement Program all-years budget.


**Section 4.** The CEO is authorized and instructed to take all necessary action to effectuate the purpose of this Resolution.

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

WITNESS:

**DOWNTOWN INVESTMENT AUTHORITY**

  
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Sondra Fetner, Esq., Vice Chair

9/17/25  
Date

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