RESOLUTION 2024-09-01

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY ("C.R.A.") OF THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA TRANSFERRING ONE HUNDRED NINETY-FIVE THOUSAND DOLLARS (\$195,000) COMPRISED OF FY 24-25 UNALLOCATED PLAN AUTHORIZED EXPENDITURE BUDGET TO A NEW C.R.A. CAPITAL PROJECT "324 NORTH BROAD STREET **FACADE** STABILIZATION AND BUILDING **DEMOLITION"**; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER ("CEO") TO EFFECTUATE A BUDGET TRANSFER CONSISTENT EXHIBIT 'A'; INSTRUCTING ITS CEO TO TAKE ALL NECESSARY ACTIONS TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION AND FURTHER AUTHORIZING THE CEO TO MAKE NON-SUBSTANTIVE CHANGES TO EXHIBIT 'A' AS MAY BE REQUIRED BY THE BUDGET OR ACCOUNTING OFFICES; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Downtown Investment Authority ("DIA") is the C.R.A. for the Combined Northbank Community Redevelopment Area; and

WHEREAS, as part of the FY 24-25 Combined Northbank Community Redevelopment Area budget, City Council appropriated \$436,746 to Unallocated Plan Authorized Expenditures; and

WHEREAS, in its inventory of City owned properties assigned to DIA is a dilapidated structure in such disrepair that it requires immediate partial demolition and façade stabilization; and

WHEREAS, the abovementioned structure addressed as 324 North Broad Street is part of three, zero lot line buildings that combined contribute to the historic façade along Broad Street; and

WHEREAS, the DIA desires to preserve and stabilize the building's façade and demolish the remaining structure; and

WHEREAS, the DIA is in possession of a \$177,232 cost proposal for performing the façade stabilization and partial demolition; and

WHEREAS, to account for unforeseen additional costs associated with the work to be performed, the DIA desires to include a ten percent (10%) contingency bringing the total reallocation of Unallocated Plan Authorized Expenditure to the "324 North Broad Street Façade Stabilization And Building Demolition" project to \$195,000; and

WHEREAS, the DIA may transfer budget from Unallocated Plan Authorized Expenditures to programs and projects without further action by City Council,

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 reallocates one hundred ninety-five thousand dollars (\$195,000) of FY 24-25 Unallocated Plan Authorized Expenditures budget to:

(Exhibit 'A') 324 North Broad Street Façade Stabilization And Building Demolition"

- **Section 3.** The DIA hereby instructs its CEO to submit budget transfers in forms substantially similar to Exhibit 'A', and further authorizes its CEO to make non-substantive edits as may be directed by the Budget or Accounting Offices.
- **Section 4.** The DIA hereby authorizes its CEO to take all actions necessary to effectuate the intent of this Resolution.
- **Section 5.** This Resolution 2024-09-01 shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Patrick Krechowski, Esq., Chair

VOTE: In Favor: 6 Opposed: 6 Abstained:

CRA Budget Transfer Form

City of Jacksonville, Florida

COMMUNITY REDEVELOPMENT AGENCY

		DOWNTOWN INVESTMENT				_	
		Name of Community Redevelo	opment Agency				
	YES					_	
Plan Capit (if applicable fill	al Project (Y				Coun	7 cil District (s)	
	1900 St. 1900 St. 1900	97000000 5500 WE			Coun	on District (5)	
escription of Ex	penditure Re	quest:					·
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				ER 31 2024			MBER 31 2024
Total A	Total Amount of Expenditure Request Anticipated Expendi					Anticipated Expe	nditure Completion Date
Applicable A	pproved CRA	A Budget Line Item For Expenditure	-			Available Funds in Approved	CRA Budget Line Item
Date Rec'd.	Date Fwd.	CRA Boar	d Administrator Approval		***************************************]	
	5						
		BUDGET OFFICE		÷		ACCOUNTING DIVISION	
Date Rec'd.	Date Fwd.	Budget Officer Approval		Date Rec'd.	Date Fwd.	Comptroller A	oproval
Budget Office	and Accoun	ting approval required to verify availa	able funds and for any r	necessary fin	ance activity	/ line item changes.	
			CRA BOARD	APPROVAL	: =:		
Date Rec'd.	Date Fwd.	CRA Board Chair Appro	oval			\$195,000.00	
					Expen	diture Amount Approved by CRA	Board
					R-2024-0		09/18/24
				CRA	Board Resolu	ution Number	Resolution Date

Budget Transfer Line Item Detail

* This element of the account string is titled project but it houses both projects and grants.

TRANSFER FROM: (Revenue line items in this area are being appropriated and expense line items are being de-appropriated.)

	2 2 <u>-</u> 2 2) -	Total:	\$390,000.00	Accounting Codes						
Rev	Fund Title	Activity / Grant / Project Title	Line Item / Account Title		Amount	Fund	Center	Account	Project *	Activity	Interfund	Future
REV	DOWNTOWN NORTHBANK CRA	324 NORTH BROAD STREET FAÇADE STABILIZATION AND BUILDING	PROPERTY TAXES		\$195,000.00	10801	135115	311010	TBD	00000000	00000	0000000
EXP		UNALLOCATED PLAN AUTHORIZED EXPENDITURES	TRUST FUND AUTHORIZED EXPENDITURES		\$195,000.00	10801	191021	549006	0000000	00001307	00000	0000000
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TRANSFER TO: (Revenue line items in this area are being de-appropriated and expense line items are being appropriated.)

	4000 PM 1400 PM 1400 PM		Total:	\$390,000.00			A	ccounting (Codes		
Rev Exp	Fund Title	Activity / Grant / Project Title	Line Item / Subobject Title	Amount	Fund	Center	Account	Project *	Activity	Interfund	Future
REV	DOWNTOWN NORTHBANK CRA	DOWNTOWN NORTHWEST CRA USD 1B	PROPERTY TAXES	\$195,000.00	10801	191021	311010	000000	00001294	00000	0000000
EXP		324 NORTH BROAD STREET FAÇADE STABILIZATION AND BUILDING	OTHER CONSTRUCTION COSTS	\$195,000.00	10801	135115	565050	TBD	00000000	00000	0000000
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