

RESOLUTION 2024-08-09

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 \$72,061.38 OF FY 21-22 SUPERVISION ALLOCATION TO THE GENERAL FUND; 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, via Ordinance 2022-372-E, \$72,061.38 was transferred from the former Metropolitan Parking Solutions financial obligation to offset the General Fund’s salary and benefits increase of one additional, full-time employee to oversee such parking garages and one additional unrelated full time employee within the DIA; and

WHEREAS, companion to the increase of \$72,061.38 of Supervision Allocation within the Combined Northbank Community Redevelopment Area FY 21-22 budget, there was an increase in a like amount within the Supervision Allocation expense account within the DIA’s General Fund administrative budget; and

WHEREAS, notwithstanding this increase in the General Fund budget, the funds were never moved to the General fund in FY 21-22 as contemplated; and

WHEREAS, DIA staff, the Budget Office and the Accounting Office are working on a solution to this erroneous carryforward of funds; and

WHEREAS, DIA staff, the Budget Office and the Accounting Office as well as the DIA Board desire to memorialize the intent for these funds to transfer or otherwise cease to continue to carryforward by another means as may be determined by the Budget or Accounting Offices,

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 transfer of \$72,061.38 of FY 21-22 Supervision Allocation to the General Fund or through another means as may be

determined appropriate by the Budget or Accounting Offices cease the carryforward of these funds within FY 24-25.

Section 3. The CEO is authorized and instructed to take all necessary action to effectuate the purpose of this Resolution.

Section 4. This Resolution 2024-08-09 shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY





Patrick Krechowski, Esq., Chair

8/26/24
Date

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