

RESOLUTION 2024-08-11

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY (“C.R.A.”) OF THE SOUTHSIDE COMMUNITY REDEVELOPMENT AREA TRANSFERRING UNALLOCATED PLAN AUTHORIZED EXPENDITURE EXPENSE BUDGET CREATED BY THE APPROPRIATION OF INVESTMENT POOL EARNINGS BY CITY COUNCIL PURSUANT TO CHAPTER 106, JACKSONVILLE CODE OF ORDINANCES; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO EFFECTUATE BUDGET TRANSFER CONSISTENT EXHIBIT ‘A’ AS WELL AS SECTION 2 OF THIS RESOLUTION; INSTRUCTING ITS C.E.O. TO TAKE ALL NECESSARY ACTIONS TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION AND FURTHER AUTHORIZING THE CEO TO MAKE NON-SUBSTANTICE 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 Southside Community Redevelopment Area; and

WHEREAS, the DIA and City Council through the FY 23-24 annual budget process appropriated \$366,990 of Investment Pool Earnings to various projects and programs within the Southside Community Redevelopment Area FY 23-24 budget; and

WHEREAS, to date, there is \$336,564.24 of Investment Pool Earnings in excess of the \$366,990 appropriated in the FY 23-24 annual budget; and

WHEREAS, pursuant to s. 106.347, Jacksonville Code of Ordinances, City Council appropriates any previously unappropriated Investment Pool Earnings earned by each C.R.A. Trust Fund during a fiscal year to Unallocated Plan Authorized Expenditures, which may be then allocated or transferred by the C.R.A. Board without further Council approval; and

WHEREAS, in furtherance of the Community Redevelopment Area Plan adopted for the Southside Community Redevelopment Area, the DIA has identified several programs and projects that it desires to fund through transferring Unallocated Plan Authorized Expenditures budget comprised of Investment Pool Earnings received throughout the FY 23-24 fiscal year; 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 transfers \$336,564.24 of Unallocated Plan Authorized Expenditures budget together with any further Unallocated Plan Authorized Expenditures budget created by the appropriation of to-be-received FY 23-24 Investment Pool Earnings as follows:

(Exhibit 'A') New Project: Broadcast Place Park

Section 3. The DIA hereby instructs its CEO to submit budget transfers in a form substantially similar to Exhibit 'A', further authorizing its CEO to make non-substantive edits as may be directed by the Budget or Accounting Offices.

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

Section 4. This Resolution 2024-08-11 shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Ant Hill


Patrick Krechowski, Esq., Chair

8/26/24
Date

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

CRA Budget Transfer Form
City of Jacksonville, Florida
COMMUNITY REDEVELOPMENT AGENCY

DOWNTOWN INVESTMENT AUTHORITY
Name of Community Redevelopment Agency

NO
Plan Capital Project (Yes or No)
(if applicable fill out CRA Capital Project Form)

5
Council District (s)

Description of Expenditure Request:

Allocates Investment Pool Earnings earned by the Southside CRA not otherwise appropriated by City Council as part of the FY 23-24 budget to the following: design and construction of a new CRA Capital Project: "Broadcast Place Park."

TBD
Total Amount of Expenditure Request

January 2025
Anticipated Expenditure Commencement Date

9/1/26
Anticipated Expenditure Completion Date

Applicable Approved CRA Budget Line Item For Expenditure

Available Funds in Approved CRA Budget Line Item

Date Rec'd.	Date Fwd.	CRA Board Administrator Approval

BUDGET OFFICE

ACCOUNTING DIVISION

Date Rec'd.	Date Fwd.	Budget Officer Approval

Date Rec'd.	Date Fwd.	Comptroller Approval

Budget Office and Accounting approval required to verify available funds and for any necessary finance activity / line item changes.

CRA BOARD APPROVAL

Date Rec'd.	Date Fwd.	CRA Board Chair Approval

Expenditure Amount Approved by CRA Board

R-2024-08-11
CRA Board Resolution Number

08/21/24
Resolution Date

