

RESOLUTION 2023-01-01

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY BOARD OF THE COMBINED NORTHSIDE EAST AND NORTHWEST CRA'S MODIFYING RESOLUTIONS 2020-09-01, 2021-08-04 AND 2022-08-10; REQUESTING THAT CITY COUNCIL APPROPRIATE AVAILABLE REVENUE IN THE CRA FUND BALANCE; PROVIDING AN EFFECTIVE DATE.

WHEREAS, within the Combined Northside East and Northwest CRA funds there is more than \$100,000 of available revenue; and

WHEREAS, pursuant to 106.364, additional revenue in excess of \$100,000.00 requires City Council appropriation; and

WHEREAS, within the Combined Northside East and Northwest CRA fund, the City Council Auditors and the Accounting Division have reconciled the fund balance and have determined that there exists unappropriated revenue in the amount of **\$388,083.85** in the fund at year end FY 22; and

WHEREAS, Resolution 2020-09-01 was only partially recognized in the accounting system in that the transfer to Two Way streets was recorded but not the transfer to Future Years Financial Obligations; and

WHEREAS, Resolutions 2020-09-01 and 2022-08-10 have never been recognized in the accounting system; and

WHEREAS, the Finance and Budget Committee of the DIA has recommended that the full available Fund Balance in the Northbank CRA be appropriated as follows: to Future Years Debt Reduction/Financial Obligations in the amount of \$100,000; and to the Commercial Revitalization Program in the amount of \$288,083.85; and

WHEREAS, the DIA has recommended that the previously unbudgeted and unappropriated fund balance be appropriated by City Council for the uses described on Exhibit 'A' and the DIA budget for FY 22-23 be amended accordingly.

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 requests that City Council appropriate the total available Fund Balance of unappropriated revenue as of September 2022, for the uses described on Exhibit 'A' and amend the Northbank CRA FY 22-23 budget accordingly.

Section 3. The DIA rescinds Resolutions (copies attached): R 2021-08-04; R 2020-09-01; and R2022-08-10 to the extent of any conflict, and this Resolution replaces the previously indicated transfers to Commercial Revitalization Program and Future Years Debt Reduction aka Future Years Financial Obligation with the amounts herein.

Section 4. The DIA Board hereby authorizes the CEO to take all actions necessary to effectuate the intent 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

Ira Meyer

Carol C Worsham
Carol Worsham, Chair

1/18/23
Date

VOTE: In Favor: 6 Opposed: 0 Abstained: 0

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RESOLUTION 2023-01-01
EXHIBIT 'A'

FROM: TRANSFER FROM FUND BALANCE	\$388,083.85
TO: FUTURE YEARS DEBT REDUCTION	\$100,000.00
TO: COMMERCIAL REVITALIZATION PROGRAM	\$288,083.85
TOTAL TO:	\$388,083.85

PREVIOUS RESOLUTION 2022-08-10 (*Note: Transfers were not processed in the Accounting System)

FROM: ADDITIONAL PROPERTY TAX REVENUES- NE	\$ 10,374.00
ADDITIONAL PROPERTY TAX REVENUES- NW	\$ 12,568.00
COURTHOUSE GARAGE TENANT REVENUE	\$ 11,034.60
MPS GARAGE OPERATING REVENUES	\$ 316,307.88
IGUANA PAYMENTS	\$ 70,319.17
CHURCHWELL LOFTS	\$ 2,122.96
HARPER STREET PURCHASE	\$ 16,139.00
E'CLATE, LLC – SATISFACTION OF JUDGEMENT	\$ 76,403.62
TOTAL FROM Additional Revenue	<u>\$ 515,269.23</u>

TO: Commercial Revitalization Program **\$ 515,269.23**

PREVIOUS RESOLUTION 2021-08-04 (*Note: Transfers of year end Investment Pool Earnings (amount tbd) was not processed in the Accounting System)

PREVIOUS RESOLUTIONS 2020-09-01 (*Note: Transfer from Investment Pool earnings was not processed in the Accounting System)

Amending the FY 19/20 adopted budget:
 Appropriate additional revenue:

Proceeds from the sale of property	\$ 2,600,000.00
Investment Pool Earning through 7/31/20	\$ 119,056.77
Investment Pool Earnings 8/1/20 - year end	<u>\$ tbd</u>
TOTAL	\$

TO:

Two Way Street Conversion	\$2,600,000.00
Future Years Financial Obligations	\$ 119,056.77 <u>plus tbd amount</u>

- Accounting recorded the \$2.6mil. transfer from the Sale of Property Proceeds to the Two Way Street Conversion project. However, there was no recording of the transfer of the \$119,056.77 plus any additional earnings from Investment Pool Earnings to Future Years Financial Obligations by the Accounting Division.

RESOLUTION 2021-08-04

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY BOARD OF THE COMBINED NORTHSIDE EAST AND NORTHWEST CRA'S REQUESTING THAT CITY COUNCIL APPROPRIATE PREVIOUSLY UNAPPROPRIATED FY 20-21 INVESTMENT POOL EARNINGS TO FUTURE YEARS DEBT REDUCTION; PROVIDING AN EFFECTIVE DATE.

WHEREAS, within the Combined Northside East and Northwest CRA funds there are unappropriated FY 20-21 Investment Pool Earnings; and

WHEREAS, the DIA has requested that Interest and Investment Pool Earnings from FY 20/21 be budgeted as part of the FY 21/22 budget process; however the actual amount is unavailable to use as they have not been posted in the accounting system; and

WHEREAS, there will exist at fiscal year-end an as yet undetermined balance of Interest and Investment Pool Earnings within the CRA trust fund available for designation by the CRA and appropriation; and

WHEREAS, the Finance and Budget Committee of the DIA has recommended that the previously unbudgeted Investment Pool Earnings through fiscal year end be appropriated to the Future Years Debt Reduction as authorized by state statute.

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 requests that City Council appropriate any unappropriated Investment Pool Earnings to Future Years Debt Reduction.

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.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Spencer Christoh

W. Braxton Gillam, Esq., Chair

8/18/21
Date

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

RESOLUTION 2020-09-01

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY BOARD OF THE COMBINED NORTHSIDE EAST AND NORTHWEST CRA'S RECOMMENDING TO CITY COUNCIL AN AMENDMENT TO THE FY 2019-2020 TAX INCREMENT DISTRICT ("TID") BUDGET FOR THE COMBINED NORTHSIDE EAST AND NORTHWEST CRA'S IN ORDER TO BUDGET AND APPROPRIATE PREVIOUSLY UNBUDGETED REVENUE TO PLAN AUTHORIZED PROJECTS AND PROGRAMS PURSUANT TO SEC. 163.387, F.S.; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the CRA trust fund has received proceeds from the sale of property in the amount of \$2,600,000.00; and

WHEREAS, it has been determined that there now exists a balance of \$119,056.77 of Investment Pool Earnings within the CRA trust fund as of July 31, 2020 available for appropriation; and

WHEREAS, additional investment pool earnings have accrued through September, however the amount is unavailable to us as they have not been posted in the accounting system; and

WHEREAS, the Finance and Budget Committee of the DIA has recommended that the previously unbudgeted Proceeds from the Sale of Property and Investment Pool Earnings through fiscal year end be appropriated to the CRA plan authorized programs and projects described on Exhibit A attached hereto,

NOW THEREFORE, BE IT RESOLVED by the Downtown Investment Authority:

Section 1. The Combined Northside East and Northwest TID FY 2019-2020 Budget is requested to be amended to appropriate the additional revenue currently identified as Proceeds from the Sale of Property, and Investment Pool Earnings, including all Investment Pool Earnings through FY year end, to the projects and programs identified on Exhibit A attached hereto.

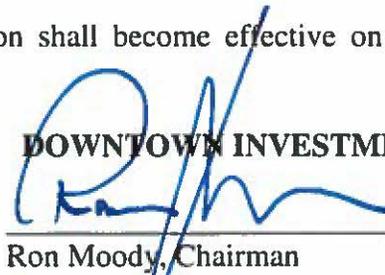
Section 2. The staff of DIA is hereby directed to prepare and file legislation with the City Council requesting the appropriation of said funds in accordance with Exhibit A and amending the FY 19-20 approved CRA budget accordingly.

Section 3. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:


Witness

DOWNTOWN INVESTMENT AUTHORITY


Ron Moody, Chairman

9/16/2020
Date

VOTE: In Favor: 9 Opposed: 0 Abstained: 0

EXHIBIT A to RESOLUTION 2020-09-01

Amending the FY 19/20 adopted budget:

Appropriate additional revenue:

Proceeds from the sale of property	\$ 2,600,000.00
Investment Pool Earning through 7/31/20	\$ 119,056.77
Investment Pool Earnings 8/1/20 - year end	<u>\$ tbd</u>
TOTAL	\$

TO:

Two Way Street Conversion \$2,600,000.00

Future Years Financial Obligations \$ 119,056.77
plus tbd amount

RESOLUTION 2022-08-10

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY BOARD OF THE COMBINED NORTHSIDE EAST AND NORTHWEST CRA'S REQUESTING THAT CITY COUNCIL APPROPRIATE PREVIOUSLY UNAPPROPRIATED FY 21-22 REVENUE AND INVESTMENT POOL EARNINGS; PROVIDING AN EFFECTIVE DATE.

WHEREAS, within the Combined Northside East and Northwest CRA funds there is more than \$100,000 of unappropriated FY 21-22 Revenue; and

WHEREAS, pursuant to 106.364, additional revenue in excess of \$100,000.00 requires City council appropriation; and

WHEREAS, in addition to known revenue as of July 2022, there is additional anticipated revenue to be received from MPS garage operations and retail tenants as well as additional Churchwell Lofts revenue that DIA request be appropriated for use within the CRA; and

WHEREAS, within the Combined Northside East and Northwest CRA funds there may be unappropriated FY 21-22 Investment Pool Earnings; and

WHEREAS, in the event there exists at fiscal year-end a balance of Interest and Investment Pool Earnings within the CRA trust fund available for designation by the CRA and appropriation, the Board wishes to direct the use of those funds in accordance with state statute; and

WHEREAS, the Finance and Budget Committee of the DIA has recommended that the previously unbudgeted Investment Pool Earnings through fiscal year end be appropriated to the Future Years Debt Reduction as authorized by state statute; and

WHEREAS, the Finance and Budget Committee of the DIA has recommended that the previously unbudgeted and unappropriated revenue be appropriated by City Council for the uses described on Exhibit 'A' and the DIA budget for FY 22-23 be amended accordingly.

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 requests that City Council appropriate the FY 21-22 unappropriated revenue, together with any additional revenue received prior to fiscal year end from MPS garage operations and retail tenants and Churchwell Lofts lease payments, identified on Exhibit 'A' for the uses described on Exhibit 'A' and amend the Northbank CRA FY 22-23 budget accordingly.

Section 3. The DIA requests that City Council appropriate any unappropriated Investment Pool Earnings to Future Years Debt Reduction.

Section 4. The DIA Board hereby authorizes the CEO to take all actions necessary to effectuate the intent 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




Carol Worsham, Chair

8/17/22
Date

VOTE: In Favor: 6 Opposed: 0 Abstained: 0

RESOLUTION 2022-08-10
EXHIBIT 'A'

FROM: ADDITIONAL PROPERTY TAX REVENUES- NE	\$ 10,374.00
ADDITIONAL PROPERTY TAX REVENUES- NW	\$ 12,568.00
COURTHOUSE GARAGE TENANT REVENUE	\$ 11,034.60*
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HARPER STREET PURCHASE	\$ 16,139.00
E'CLATE, LLC – SATISFACTION OF JUDGEMENT	\$ 76,403.62

TOTAL FROM Additional Revenue **\$ 515,269.23**

TO: Commercial Revitalization Program **\$ 515,269.23**

- Monthly payments received through June; additional revenue received prior to FY year-end to be appropriated to *Shipyards West Park CRA Portion*