

**RESOLUTION 2022-08-08**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY BOARD OF THE DOWNTOWN SOUTHSIDE CRA REQUESTING THAT CITY COUNCIL APPROPRIATE ANY PREVIOUSLY UNAPPROPRIATED FY 21-22 INVESTMENT POOL EARNINGS TO FUTURE YEARS DEBT REDUCTION; PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, within the Downtown Southside CRA funds there may be at year end unappropriated FY 21-22 Investment Pool Earnings; and

**WHEREAS**, Interest and Investment Pool Earnings for FY 21/22 were budgeted as part of the FY 21/22 budget process; however the actual amount is unavailable as of this date; and

**WHEREAS**, in the event there exists 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, 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.

**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 the CFO in accordance with Section 106.346, or the City Council as may be required, appropriate any unappropriated Investment Pool Earnings to Future Years Debt Reduction.

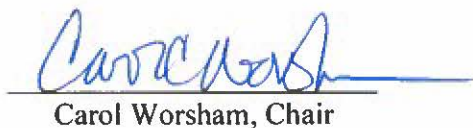
**Section 3.** The DIA Board hereby authorizes the CEO to take all actions necessary to effectuate the intent of this Resolution.

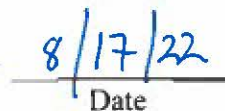
**Section 4.** This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

**DOWNTOWN INVESTMENT AUTHORITY**



  
Carol Worsham, Chair

  
Date

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