

1 Introduced by the Council President at the request of the Mayor:

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4 **ORDINANCE 2024-625**

5 AN ORDINANCE APPROPRIATING \$180,000.00 IN
6 AVAILABLE REVENUE FROM THE DOWNTOWN DEVELOPMENT
7 LOAN - LOAN REPAYMENT REVENUE ACCOUNT TO THE
8 DOWNTOWN DEVELOPMENT LOAN - LOANS ACCOUNT, ALL
9 WITHIN THE DOWNTOWN NORTHBANK COMMUNITY
10 REDEVELOPMENT AGENCY (CRA) TRUST FUND, FOR
11 FUTURE PROJECTS, AS INITIATED BY B.T. 24-134;
12 PROVIDING AN EFFECTIVE DATE.

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14 **BE IT ORDAINED** by the Council of the City of Jacksonville:

15 **Section 1. Appropriation.** For the 2023-2024 fiscal year,
16 within the City's budget, there is hereby appropriated the indicated
17 sum(s) from the account(s) listed in subsection (a) to the account(s)
18 listed in subsection (b):

19 (B.T. 24-134, attached hereto as **Exhibit 1** and incorporated herein
20 by this reference)

21 (a) Appropriated from:

22 See B.T. 24-134 \$180,000.00

23 (b) Appropriated to:

24 See B.T. 24-134 \$180,000.00

25 (c) Explanation of Appropriation:

26 The funding above represents an appropriation of
27 \$180,000.00 in available revenue from the Downtown
28 Development Loan - Loan Repayment Revenue Account to the
29 Downtown Development Loan - Loans Account within the
30 Downtown Northbank Community Redevelopment Agency (CRA)
31 Trust Fund to fund future projects.

1 **Section 2. Purpose.** The purpose of the appropriation in
2 Section 1 is to transfer available revenue in the Downtown Northbank
3 CRA Trust Fund from the repayment of an outstanding loan to Florida
4 State College of Jacksonville (the "Loan") to the Downtown Development
5 Loan - Loans Account within Downtown Development Loan Activity in the
6 Downtown Northbank Community Redevelopment Agency (CRA) Trust Fund,
7 which is the Fund and Activity from which the Loan was paid. These
8 funds will be used to fund projects to be approved in the future. A
9 copy of Resolution 2024-06-06 approving this allocation of
10 unappropriated Northbank CRA revenues, unanimously adopted by the
11 Downtown Investment Authority Board on July 1, 2024, is attached
12 hereto as **Exhibit 2** and incorporated herein by this reference.

13 **Section 3. Effective Date.** This Ordinance shall become
14 effective upon signature by the Mayor or upon becoming effective
15 without the Mayor's signature.

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17 Form Approved:

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19 /s/Joelle J. Dillard

20 Office of General Counsel

21 Legislation prepared by: Joelle J. Dillard

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