

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

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4 **ORDINANCE 2024-886**

5 AN ORDINANCE APPROPRIATING \$85,654.11,
6 INCLUDING \$68,679.91 IN AVAILABLE REVENUE FROM
7 THE 1001 KINGS AVENUE - ALE KINGS HOLDINGS LLC
8 - FORGIVABLE LOANS ACCOUNT AND \$16,974.20 FROM
9 THE 1001 KINGS AVENUE - ALE KINGS HOLDINGS LLC
10 - LOANS ACCOUNT TO THE DOWNTOWN PRESERVATION AND
11 REVITALIZATION PROGRAM DEDF - LOANS ACCOUNT, ALL
12 WITHIN THE DOWNTOWN ECONOMIC DEVELOPMENT FUND,
13 FOR FUTURE PROJECTS, AS INITIATED BY B.T. 25-
14 021; PROVIDING AN EFFECTIVE DATE.

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

17 **Section 1. Appropriation.** For the 2024-2025 fiscal year,
18 within the City's budget, there is hereby appropriated the indicated
19 sum(s) from the account(s) listed in subsection (a) to the account(s)
20 listed in subsection (b):

21 (B.T. 25-021, attached hereto as **Exhibit 1** and incorporated herein
22 by this reference)

23 (a) Appropriated from:

24 See B.T. 25-021 \$85,654.11

25 (b) Appropriated to:

26 See B.T. 25-021 \$85,654.11

27 (c) Explanation of Appropriation:

28 The funding above represents an appropriation of
29 \$85,654.11, including \$68,679.91 in available revenue from
30 the 1011 Kings Avenue - Ale Kings Holdings LLC - Forgivable
31 Loans account and \$16,974.20 from the 1001 Kings Avenue -

1 Ale Kings Holdings LLC - Loans account to the Downtown
2 Preservation and Revitalization Program DEDF - Loans
3 account, all within the Downtown Economic Development Fund,
4 to fund future projects.

5 **Section 2. Purpose.** The purpose of the appropriation in
6 Section 1 is to transfer available budgetary capacity in the Downtown
7 Economic Development Fund remaining from the 1001 Kings Avenue - Ale
8 Kings Holdings LLC activity to the Downtown Preservation and
9 Revitalization Program DEDF - Loans activity in the Downtown Economic
10 Development Fund. These funds will be used to fund projects to be
11 approved in the future. A copy of Resolution 2024-08-14 approving
12 this appropriation of Downtown Economic Development Fund revenues,
13 unanimously adopted by the Downtown Investment Authority Board on
14 August 26, 2024, is attached hereto as **Exhibit 2** and incorporated
15 herein by this reference.

16 **Section 3. Effective Date.** This Ordinance shall become
17 effective upon signature by the Mayor or upon becoming effective
18 without the Mayor's signature.

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20 Form Approved:

21
22 /s/ Joelle J. Dillard

23 Office of General Counsel

24 Legislation prepared by: Joelle J. Dillard

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