

1 Introduced by the Council President at the request of the Mayor and
2 amended by the Neighborhoods, Community Services, Public Health and
3 Safety Committee:

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6 **ORDINANCE 2024-366-E**

7 AN ORDINANCE APPROPRIATING \$4,248,990.00 FROM
8 GENERAL FUND OPERATING FUND BALANCE (OF FUNDS
9 RECAPTURED TO THE GENERAL FUND - GSD FOR FISCAL
10 YEAR 2022-2023) TO FUND ANTICIPATED FISCAL YEAR
11 2023-2024 OBLIGATIONS INCLUDING DOWNTOWN
12 PRESERVATION AND REVITALIZATION PROGRAM LOANS
13 AUTHORIZED BY (1) 2022-452-E WITH RESPECT TO THE
14 HISTORIC BUILDING LOCATED AT 323 E. BAY STREET,
15 (2) 2023-088-E WITH RESPECT TO THE HISTORIC
16 BUILDING LOCATED AT 325 E. DUVAL STREET, AND (3)
17 2021-210-E WITH RESPECT TO THE HISTORIC BUILDING
18 LOCATED AT 51 WEST BAY STREET, AS INITIATED BY
19 REVISED B.T. 24-097; PROVIDING FOR CARRYOVER OF
20 FUNDS TO FISCAL YEAR 2024-2025; PROVIDING AN
21 EFFECTIVE DATE.

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

24 **Section 1. Appropriation.** For the 2023-2024 fiscal year,
25 within the City's budget, there are hereby appropriated the indicated
26 sum(s) from the account(s) listed in subsection (a) to the account(s)
27 listed in subsection (b):

28 (Revised B.T. 24-097, attached hereto as **Revised Exhibit 1**, labeled
29 as "Revised Exhibit 1, Rev B.T. 24-097, June 3, 2024 - NCSPHS" and
30 incorporated herein by this reference)

31 (a) Appropriated from:

1 See Revised B.T. 24-097 \$4,248,990.00

2 (b) Appropriated to:

3 See Revised B.T. 24-097 \$4,248,990.00

4 (c) Explanation of Appropriation:

5 The funding above is an appropriation of \$4,248,990.00 from
 6 the General Fund - GSD fund balance (a portion of funds
 7 that were recaptured to the General Fund - GSD for FY
 8 2022-2023 and dropped into fund balance) to the following
 9 accounts: (1) CCR: 323 East Bay Street 2022-452-E -
 10 Forgivable Loans account (\$414,050.00), (2) HPRR: 323 East
 11 Bay Street 2022-452-E - Forgivable Loans account
 12 (\$624,158.00), (3) DPRP: 323 East Bay Street 2022-452-E -
 13 Loans account (\$498,142.00), (4) CCR: Lofts at Cathedral
 14 2023-088-E - Forgivable Loans account (\$800,635.00), (5)
 15 HPRR: Lofts at Cathedral 2023-088-E - Forgivable Loans
 16 account (\$926,185.00), (6) DPRP: Lofts at Cathedral 2023-
 17 088-E - Loans account (\$671,580.00), (7) CCR: Regions Bank
 18 2021-210-E - Forgivable Loans account (\$157,120.00) and
 19 (8) HPRR: Regions Bank 2021-210-E Forgivable Loans account
 20 (\$157,120.00).

21 **Section 2. Purpose.** The purpose of the appropriation in
 22 Section 1 is to provide funding to anticipated Fiscal Year 2023-2024
 23 obligations including the Downtown Preservation and Revitalization
 24 Program loans authorized by (1) 2022-452-E with respect to the
 25 historic building located at 323 E. Bay Street including a Code
 26 Compliance Renovation ("CCR") forgivable loan (\$414,050.00), a
 27 Historic Preservation Restoration and Rehabilitation ("HPRR")
 28 forgivable loan (\$624,158.00), and a Deferred Principal ("DP") loan
 29 (\$498,142.00), (2) 2023-088-E with respect to the historic building
 30 located at 325 E. Duval Street including a CCR forgivable loan
 31 (\$800,635.00), a HPRR forgivable loan (\$926,185.00), and a DP loan

1 (\$671,580.00), and (3) 2021-210-E with respect to the historic
2 building located at 51 West Bay Street including a CCR forgivable
3 loan (\$157,120.00) and a HPRR forgivable loan (\$157,120.00).

4 **Section 3. Carryover.** The funds appropriated in this
5 Ordinance shall not lapse but shall carry over to fiscal year
6 2024-2025.

7 **Section 4. Effective Date.** This Ordinance shall become
8 effective upon signature by the Mayor or upon becoming effective
9 without the Mayor's signature.

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11 Form Approved:

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13 /s/ Mary E. Staffopoulos

14 Office of General Counsel

15 Legislation Prepared By: Joelle J. Dillard

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