

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

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4 **ORDINANCE 2022-575**

5 AN ORDINANCE APPROPRIATING \$279,973.00 IN FUND
6 BALANCE DERIVED FROM INVESTMENT POOL EARNINGS
7 (\$102,241.23 FROM FISCAL YEAR 2019-2020 AND
8 \$177,731.81 FROM FISCAL YEAR 2020-2021) WITHIN
9 THE NORTHBANK COMMUNITY REDEVELOPMENT AGENCY
10 ("CRA") TRUST FUND TO FUTURE YEAR DEBT
11 REDUCTION, AS INITIATED BY B.T. 22-094;
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 2021-2022 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. 22-094, attached hereto as **Exhibit 1** and incorporated herein
20 by this reference)

- 21 (a) Appropriated from:
- 22 See B.T. 22-094 \$279,973.00
- 23 (b) Appropriated to:
- 24 See B.T. 22-094 \$279,973.00

25 (c) Explanation of Appropriation:

26 The funding above comprises an appropriation of \$279,973.00
27 in Northbank CRA Trust Fund Investment Pool Earnings
28 accumulated through fiscal year 2020-2021 (\$102,241.23 in
29 fiscal year 2019-2020 and \$177,731.81 in fiscal year 2020-
30 2021) to be allocated to future year debt reduction.

31 **Section 2. Purpose.** The purpose of the appropriation in

1 Section 1 is to allocate \$279,973.00 in Northbank CRA Trust Fund fund
2 balance derived from Investment Pool Earnings to future year debt
3 reduction. This appropriation was approved by the Downtown Investment
4 Authority Board on September 16, 2020 pursuant to Resolution 2020-
5 09-01 and on August 18, 2021 pursuant to Resolution 2021-08-04, copies
6 of which are attached hereto as **Exhibit 2** and incorporated herein by
7 this reference.

8 **Section 3. Effective Date.** This Ordinance shall become
9 effective upon signature by the Mayor or upon becoming effective
10 without the Mayor's signature.

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12 Form Approved:

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15 Office of General Counsel

16 Legislation prepared by: Mary E. Staffopoulos

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