

1 Introduced by the Council President at the request of the Mayor:
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4 **ORDINANCE 2020-541**

5 AN ORDINANCE APPROPRIATING \$798,124.00 IN
6 NORTHBANK CRA INVESTMENT POOL EARNINGS AND
7 INTEREST INCOME TO EXISTING CRA PLANNED
8 AUTHORIZED EXPENDITURE PROGRAMS (\$300,000 TO
9 URBAN ART, \$250,000.00 TO LOANS, AND
10 \$247,124.00 TO THE RETAIL ENHANCEMENT
11 PROGRAM), AS INITIATED BY B.T. 20-071;
12 PROVIDING AN EFFECTIVE DATE.
13

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

15 **Section 1. Appropriation.** For the 2019-2020 fiscal year,
16 within the City's budget, there are hereby appropriated the
17 indicated sum(s) from the account(s) listed in subsection (a) to
18 the account(s) listed in subsection (b):

19 (B.T. 20-071, attached hereto as **Exhibit 1** and incorporated herein
20 by this reference)

21 (a) Appropriated from:

22 See B.T. 20-071 \$798,124.00

23 (b) Appropriated to:

24 See B.T. 20-071 \$798,124.00

25 (c) **Explanation of Appropriation**

26 The funding above comprises \$798,124.00 in Northbank CRA
27 Trust Fund Investment Pool Earnings and interest income
28 to be allocated for urban art (\$300,000.00), loans
29 (\$250,000.00), and the retail enhancement program
30 (\$248,124.00).

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

1 Section 1 is to allocate \$798,124.00 in Northbank CRA investment
2 pool earnings and interest income to existing CRA Planned
3 Authorized Expenditure programs as follows: \$300,000 to urban art;
4 \$250,000.00 to Loans; and, \$247,124.00 to the Retail Enhancement
5 Program. A copy of Resolution 2020-02-07 approving B.T. 20-071,
6 unanimously adopted by the Downtown Investment Authority on
7 February 21, 2020, is attached hereto as **Exhibit 2** and incorporated
8 herein by this reference.

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

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13 Form Approved:

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15 /s/John C. Sawyer, Jr.

16 Office of General Counsel

17 Legislation prepared by: James R. McCain, Jr.

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