

1 Introduced by the Council President at the request of the Mayor and  
2 amended by the Finance Committee:

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5 **ORDINANCE 2024-986-E**

6 AN ORDINANCE APPROPRIATING \$14,259,541.75  
7 WITHIN THE DOWNTOWN ECONOMIC DEVELOPMENT FUND  
8 WHICH INCLUDES (1) \$84,275.85 IN AVAILABLE  
9 REVENUE FROM INTEREST PAYMENTS ON DEFERRED  
10 PRINCIPAL LOANS FROM VARIOUS PROJECTS TO THE  
11 DOWNTOWN PRESERVATION AND REVITALIZATION  
12 PROGRAM - DEDF - CONTINGENCY ACCOUNT, AND (2)  
13 \$14,175,265.90 OF PRIOR APPROPRIATIONS TO  
14 REALIGN PRIOR YEARS INTERFUND - TRANSFER IN  
15 BUDGET AND CORRECT REVENUE BALANCES, AS  
16 INITIATED BY REVISED B.T. 25-020; PROVIDING AN  
17 EFFECTIVE DATE.

18  
19 **BE IT ORDAINED** by the Council of the City of Jacksonville:

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

24 (Revised B.T. 25-020, attached hereto as **Revised Exhibit 1**, labeled  
25 as "Revised Exhibit 1, Rev B.T. 25-020, January 23, 2025 - Finance"  
26 and incorporated herein by this reference)

27 (a) Appropriated from:

28 See Revised B.T. 25-020 \$14,259,541.75

29 (b) Appropriated to:

30 See Revised B.T. 25-020 \$14,259,541.75

31 (c) Explanation of Appropriation:

1 The funding above represents an appropriation of  
2 \$14,259,541.75 within the Downtown Economic Development  
3 Fund which includes (1) \$84,275.85 in available revenue  
4 from interest payments on Deferred Principal Loans from  
5 various projects to the Downtown Preservation and  
6 Revitalization Program - DEDF - Contingency account, and  
7 (2) \$14,175,265.90 of prior appropriations to realign prior  
8 years Interfund - Transfer In Budget and correct all year  
9 revenue balances.

10 **Section 2. Purpose.** The purpose of the appropriation in  
11 Section 1 is to correct certain all year revenue balances and  
12 appropriate \$84,275.85 in available revenue in the Downtown Economic  
13 Development Fund, including \$7,909.22 from the 1001 Kings Avenue -  
14 Interest Income Account, \$5,146.39 from the Porter Mansion - Interest  
15 Income Account, \$41,278.06 from the DPRP - JWB Church Street -  
16 Interest Income Account, and \$29,942.18 from the DPRP - JWB Hogan  
17 Street - Interest Income Account, to the Downtown Preservation and  
18 Revitalization Program - DEDF - Contingency account for future  
19 Downtown Preservation and Revitalization Program loan incentives as  
20 approved by the Downtown Investment Authority. A copy of Resolution  
21 2024-08-14 approving this appropriation of interest income,  
22 unanimously adopted by the Downtown Investment Authority Board on  
23 August 26, 2024, is attached hereto as **Exhibit 2** and incorporated  
24 herein by this reference.

25 **Section 3. Effective Date.** This Ordinance shall become  
26 effective upon signature by the Mayor or upon becoming effective  
27 without the Mayor's signature.

1 Form Approved:  
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3           /s/ Mary E. Staffopoulos          

4 Office of General Counsel

5 Legislation Prepared By: Joelle J. Dillard

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