

1 The Neighborhoods, Community Services, Public Health and Safety  
2 Committee offers the following Substitute to File No. 2022-575:

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4 Introduced by the Council President at the request of the Mayor:  
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7 **ORDINANCE 2022-575**

8 AN ORDINANCE APPROPRIATING \$388,083.85 IN  
9 NORTHBANK TAX INCREMENT DISTRICT REVENUE  
10 (\$290,052.27 DERIVED FROM INVESTMENT POOL  
11 EARNINGS AND \$98,031.58 DERIVED FROM INTEREST  
12 INCOME) WITHIN THE NORTHBANK COMMUNITY  
13 REDEVELOPMENT AGENCY ("CRA") TRUST FUND TO  
14 FUTURE YEAR DEBT REDUCTION (\$100,000.00) AND THE  
15 COMMERCIAL REVITALIZATION PROGRAM  
16 (\$288,083.85), AS INITIATED BY REVISED B.T. 22-  
17 094; PROVIDING AN EFFECTIVE DATE.  
18

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

20 **Section 1. Appropriation.** For the 2022-2023 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. 22-094, attached hereto as **Revised Exhibit 1** and  
25 incorporated herein by this reference)

26 (a) Appropriated from:

27 See Revised B.T. 22-094 \$388,083.85

28 (b) Appropriated to:

29 See Revised B.T. 22-094 \$388,083.85

30 (c) Explanation of Appropriation:

31 The funding above comprises an appropriation of \$388,083.85

1 in Northbank CRA Trust Fund revenue, consisting of  
2 Investment Pool Earnings (\$290,052.27) and Interest Income  
3 (\$98,031.58) accumulated through fiscal year 2021-2022 to  
4 be allocated to future year debt reduction and the  
5 Commercial Revitalization Program.

6 **Section 2. Purpose.** The purpose of the appropriation in  
7 Section 1 is to allocate \$388,083.85 in funds accumulated in the  
8 Northbank CRA Trust Fund derived from Investment Pool Earnings and  
9 Interest Income to future year debt reduction (\$100,000.00) and the  
10 Commercial Revitalization Program (\$288,083.85). This appropriation  
11 was approved by the Downtown Investment Authority Board on January  
12 18, 2023 pursuant to Resolution 2023-01-01, a copy of which is  
13 attached hereto as **Revised Exhibit 2** and incorporated herein by this  
14 reference.

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

18  
19 Form Approved:

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21           /s/ Mary E. Staffopoulos          

22 Office of General Counsel

23 Legislation prepared by: Mary E. Staffopoulos

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