1 Introduced by the Council President at the request of the Mayor: 2 3 ORDINANCE 2024-986 4 5 ΑN ORDINANCE APPROPRIATING \$14,259,541.75 WITHIN THE DOWNTOWN ECONOMIC DEVELOPMENT FUND 6 7 WHICH INCLUDES (1) \$84,275.85 IN AVAILABLE 8 REVENUE FROM INTEREST PAYMENTS ON DEFERRED 9 PRINCIPAL LOANS FROM VARIOUS PROJECTS TO THE DOWNTOWN PRESERVATION 10 AND REVITALIZATION PROGRAM - DEDF - LOANS ACCOUNT, AND (2) 11 \$14,175,265.90 OF PRIOR APPROPRIATIONS 12 TO 13 REALIGN PRIOR YEARS INTERFUND - TRANSFER IN BUDGET AND CORRECT REVENUE BALANCES, 14 15 INITIATED BY B.T. 25-020; PROVIDING AN EFFECTIVE 16 DATE. 17 BE IT ORDAINED by the Council of the City of Jacksonville: 18 19 Section 1. Appropriation. For the 2024-2025 fiscal year, within the City's budget, there is hereby appropriated the indicated 20 21 sum(s) from the account(s) listed in subsection (a) to the account(s) 22 listed in subsection (b): (B.T. 25-020, attached hereto as **Exhibit 1**, and incorporated herein 23 24 by this reference) 25 (a) Appropriated from: See B.T. 25-020 \$14,259,541.75 26 27 (b) Appropriated to: See B.T. 25-020 \$14,259,541.75 2.8 29 (c) Explanation of Appropriation: 30 The funding above represents an appropriation \$14,259,541.75 within the Downtown Economic Development 31

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29 /s/ Joelle Dillard

Form Approved:

Office of General Counsel

Legislation Prepared By: Joelle J. Dillard

Fund which includes (1) \$84,275.85 in available revenue from interest payments on Deferred Principal Loans from various projects to the Downtown Preservation and Revitalization Program - DEDF - Loans account, and (2) \$14,175,265.90 of prior appropriations to realign prior years Interfund - Transfer In Budget and correct all year revenue balances.

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

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

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