

1 Introduced by the Council President at the request of the Mayor and  
2 substituted by the Neighborhoods, Community Services, Public Health  
3 and Safety Committee:  
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6 **ORDINANCE 2022-575-E**

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

19 **Section 1. Appropriation.** For the 2022-2023 fiscal year,  
20 within the City's budget, there is hereby appropriated the indicated  
21 sum(s) from the account(s) listed in subsection (a) to the account(s)  
22 listed in subsection (b):

23 (Revised B.T. 22-094, attached hereto as **Revised Exhibit 1** and  
24 incorporated herein by this reference)

25 (a) Appropriated from:

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

27 (b) Appropriated to:

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

29 (c) Explanation of Appropriation:

30 The funding above comprises an appropriation of \$388,083.85  
31 in Northbank CRA Trust Fund revenue, consisting of

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

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

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

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18 Form Approved:

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20           /s/ Mary E. Staffopoulos          

21 Office of General Counsel

22 Legislation prepared by: Mary E. Staffopoulos

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