

1 Introduced by the Council President at the request of the Mayor:

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4 **ORDINANCE 2020-540**

5 AN ORDINANCE APPROPRIATING \$174,547.00 IN
6 SOUTHSIDE CRA TRUST FUND INVESTMENT POOL
7 EARNINGS TO BE ALLOCATED TO THE DISTRICT
8 PUBLIC INFRASTRUCTURE ACTIVITY (\$46,837.75)
9 AND TO FUTURE YEARS DEBT REDUCTION
10 (\$127,709.25), AS INITIATED BY B.T. 20-070;
11 PROVIDING AN EFFECTIVE DATE.

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

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

18 (B.T. 20-070, attached hereto as **Exhibit 1** and incorporated herein
19 by this reference)

- 20 (a) Appropriated from:
- 21 See B.T. 20-070 \$174,547.00
- 22 (b) Appropriated to:
- 23 See B.T. 20-070 \$174,547.00

24 (c) **Explanation of Appropriation**

25 The funding above comprises \$174,547.00 in Southside CRA
26 Trust Fund Investment Pool Earnings to be allocated to
27 the District public infrastructure activity (\$46,837.75)
28 and to Future Years Debt Reduction (\$127,709.25).

29 **Section 2. Purpose.** The purpose of the appropriation in
30 Section 1 is to allocate \$46,837.75 in investment pool earnings to
31 the District public infrastructure activity and \$127,709,25 in

1 investment pool earnings to Future Years Debt Reduction. The
2 Southside CRA has accumulated investment pool earnings, the funds
3 of which require legislative action by the City Council for
4 appropriation. A copy of Resolution 2019-09-06 approving B.T. 20-
5 070, unanimously adopted by the Downtown Investment Authority on
6 September 19, 2019, is attached hereto as **Exhibit 2** and
7 incorporated herein by this reference.

8 **Section 4. Effective Date.** This ordinance shall become
9 effective upon signature by the Mayor or upon becoming effective
10 without the Mayor's signature.

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12 Form Approved:

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14 /s/James R. McCain, Jr.

15 Office of General Counsel

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

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