

**CITY COUNCIL RESEARCH DIVISION
LEGISLATIVE SUMMARY**



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Bill Type and Number: Ordinance 2022-136

Introducer/Sponsor(s): Council President Newby

Date of Introduction: February 22, 2022

Committee(s) of Reference: NCSPHS, F

Date of Analysis: February 24, 2022

Type of Action: Appropriation

Bill Summary: The bill appropriates \$314,417.50 from the Jacksonville International Airport Community Redevelopment Area (JIA/CRA) Trust Fund balance to the Unallocated Plan Authorized Expenditures line within the Authorized Expenditures category.

Background Information: The purpose of the appropriation is to appropriate the interest earned on JIA/CRA Trust Fund monies that were not posted to the JIA/CRA Trust Fund account prior to the close of FY20-21. Interest earnings are to be retained in the CRA account, but the transaction to do that was not posted before the end of the fiscal year and so were swept into fund balance and were not appropriated as a revenue source in the FY21-22 budget ordinance. This bill is necessary to transfer the interest earnings back to the proper account because Ordinance Code Section 106.346 requires that any additional revenues received by any CRA Trust Fund within a fiscal year in excess of \$100,000 be approved and appropriated by the City Council

Policy Impact Area: Accounting reconciliation

Fiscal Impact: The bill appropriates \$314,417.50 from JIA/CRA fund balance to an expenditure line item

Analyst: Clements