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ORDINANCE 2022-775

AN ORDINANCE APPROPRIATING \$101,783.96 OF REVENUE RECEIVED AS PART OF THE METROPOLITAN PARKING SOLUTIONS, LLC ("MPS") SETTLEMENT TO THE DOWNTOWN NORTHBANK CRA TRUST FUND MISCELLANEOUS SETTLEMENTS OPERATING ACCOUNT TO USED FOR OPERATIONAL EXPENSES FOR COURTHOUSE, ADAMS STREET AND SPORTS COMPLEX PARKING GARAGES, DE-APPROPRIATING A TOTAL OF \$1,023,289.55 OF DEBT MANAGEMENT ("DM") JUDGEMENTS, CLAIMS AND SETTLEMENTS EXPENSE BUDGET ORIGINALLY APPROPRIATED BY ORDINANCE 2022-137-E, REDUCING REVENUE RECEIVED FOR THE DOWNTOWN NORTHBANK CRA LONG TERM DEBT ISSUED -DEBT MANAGEMENT FUND PROCEEDS ACCOUNT BY \$5,023,289.55 AND REDUCING REVENUE RECEIVED FOR THE DOWNTOWN NORTHBANK CRA TRUST FUND MISCELLANEOUS SETTLEMENTS ACCOUNT BY\$121,089.73 TO REFLECT ACTUAL MPS SETTLEMENT FUNDS RECEIVED AND APPROPRIATION OF REVENUE TO COURTHOUSE, ADAMS STREET AND THESPORTS COMPLEX GARAGES, AND INCREASING REVENUE RECEIVED FOR THE DOWNTOWN NORTHBANK CRA TRUST FUND MISCELLANEOUS SETTLEMENTS ACCOUNT BY \$3,878,910.37, AND REDUCING LONG TERM DEBT ISSUED REVENUE AND LOANS EXPENSE WITHIN THE DEBT MANAGEMENT FUND BY \$4,817,599.46, INITIATED BY B.T. 22-121; AMENDING THE REVISED 3

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

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

(B.T. 22-121, attached hereto as **Exhibit 1** and incorporated herein by this reference)

(a) Appropriated from:

See B.T. 22-121

\$101,783.96

(b) Appropriated to:

See B.T. 22-121

\$101,783.96

Explanation of Appropriation: (C)

> The funding above represents an appropriation \$101,783.96 in revenue received from the Metropolitan Parking Solutions, LLC ("MPS") Settlement to the Downtown Northbank CRA Trust Fund Operating Lease - Leasehold Improvements account from the MPS Settlement Activity to the Courthouse, Adams Street and Sports Complex garage activities, and a de-appropriation of \$5,023,289.55 by Ordinance 2022-137-E, originally appropriated reflecting a \$5,023,289.55 reduction in revenue received for the Downtown Northbank CRA Trust Fund Long Term Debt Issued - Debt Management Fund Proceeds account, reflecting a \$3,980,694.33 increase in revenue received for the Downtown Northbank CRA Trust Fund Miscellaneous Settlements account, and reflecting a \$4,817,599.46 decrease in revenue received by the Debt Management Fund Long Term Debt Issued account.

Purpose. The purpose of the appropriation in Section 2. Section 1 is to reflect actual revenues and expenses received from the MPS Settlement, and to appropriate funds for operating expenses for the Courthouse, Adams Street and Sports Complexes Garages. This legislation will reduce the revenue budget for the Downtown Northbank CRA Trust Fund Long Term Debt Issued - Debt Management Fund Proceeds account from \$33,500,000.00 to \$28,476,710.45 (a reduction of \$5,023,289.55) to reflect actual bond payoff amounts. In addition, the actions taken by this legislation will increase the revenue budget for the Downtown Northbank CRA Trust Fund Miscellaneous Settlements account from \$700,000.00 to \$4,680,694.33 (an increase of \$3,980,694.33) to reflect actual funds received from the MPS settlement. The \$101,783.93 appropriated to the Trust Fund Miscellaneous Settlements accounts for the Courthouse, Adams Street and Sports Complex Parking Garages will be used for operational expenses.

Section 3. Amending Revised Schedule B4 to Ordinance 2022-504-E. There is hereby amended for the fiscal year 2022-2023 budget by substituting in the place of the Revised Schedule B4, approved by Ordinance 2022-504-E, the Second Revised Schedule B4, attached hereto as Exhibit 2 and incorporated herein by this reference. The Second Revised Schedule B4 reflects the additional transfers and funds appropriated herein.

Section 4. Effective Date. This Ordinance shall become effective upon signature by the Mayor or upon becoming effective without the Mayor's signature.

1 Form Approved:
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3 /s/ Mary E. Staffopoulos
4 Office of General Counsel
5 Legislation prepared by: Mary E. Staffopoulos
6 GC-#1529413-v2-DIA_MPS_Settlement_Approp-Funds_Tx_(BT22-121).doc