

**CITY COUNCIL RESEARCH DIVISION
LEGISLATIVE SUMMARY**



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Bill Type and Number: 2019-734

Introducer/Sponsor(s): Council President Wilson

Date of Introduction: October 8, 2019

Committee(s) of Reference: NCSPHS, TEU, F

Date of Analysis: October 7, 2019

Type of Action: Appropriation

Bill Summary: This bill is an appropriation of \$237,869.97 from the interest earned from the Jacksonville International Airport Community Redevelopment Agency Trust Fund to Future Years Debt Reduction. Any additional investment pool earnings on JIA/CRA Trust Fund monies through the close of FY 2018/2019, as well as any remaining funds at the close of FY 2018/2019, once all obligations are met, will also be appropriated to the Future Years Debt Reduction Category.

Background Information: The purpose of this legislation 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 consideration of the FY 2019/2020 budget. Section 106.346, *Ordinance Code*, 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 City Council.

Policy Impact Area: JIA/CRA Trust Fund

Fiscal Impact: Appropriation of \$237,869.97

Analyst: Hampsey