

LEGISLATIVE FACT SHEET

DATE: 02/09/23 BT or RC No: BT23-056
(Administration & City Council Bills)

SPONSOR: Council President Freeman at the request of the Mayor
(Department/Division/Agency/Council Member)

Contact for all inquiries and presentations: Brian Hughes

Provide Name: Brian Hughes

Contact Number: (904) 255-5012

Email Address: hughesb@coj.net

PURPOSE: White Paper (Explain Why this legislation is necessary? Provide; Who, What, When, Where, How and the Impact.) Council Research will complete this form for Council introduced legislation and the Administration is responsible for all other legislation. (Minimum of 350 words - Maximum of 1 page.)

This legislation authorizes the administration to enter into an agreement with the University of Florida for the establishment of a Health and Financial Technology Education Center in the City of Jacksonville in alignment with the attached term sheet. The city will agree to fund no more than 50% of the establishment costs up to \$50,000,000 over three years with City funds being contributed on a prorata basis with other University-identified funds. The legislation will authorize the necessary commercial paper and/or bond amounts needed to fund the FY '23 year-one commitment of \$20,000,000 with a further \$15,000,000 anticipated in each of the next two years (FY '24 and FY '25), subject to further council approval. The establishment of this center is of public purpose due to the generational impact expected from the creation of high-paying jobs and developing the health and financial technology graduate education pool which will serve to boost Jacksonville's talent pool.

APPROPRIATION: Total Amount Appropriated: \$20,000,000.00 as follows:
 List the source **name** and provide Object and Subject Numbers for each category listed below:

(Name of Fund as it will appear in title of legislation)

Name of Federal Funding Source(s):	From: _____	Amount: _____
	To: _____	Amount: _____
Name of State Funding Source(s):	From: _____	Amount: _____
	To: _____	Amount: _____
Name of City of Jacksonville Funding Source(s):	From: <u>Debt Management Fund</u>	Amount: <u>\$20,000,000.00</u>
	To: <u>UF Fintech Graduate Education Center</u>	Amount: <u>\$20,000,000.00</u>
Name of In-Kind Contribution(s):	From: _____	Amount: _____
	To: _____	Amount: _____
Name & Number of Bond Account(s):	From: _____	Amount: _____
	To: _____	Amount: _____

PLAIN LANGUAGE OF APPROPRIATION / FINANCIAL IMPACT / OTHER:

Explain: Where are the funds coming from, going to, how will the funds be used? Does the funding require a match? Is the funding for a specific time frame? Will there be an ongoing maintenance? ... and staffing obligation? Per Chapters 122 & 106 regarding funding of anticipated post-construction operation costs.

(Minimum of 350 words - Maximum of 1 page.)

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ACTION ITEMS: Purpose / Check List. If "Yes" please provide detail by attaching justification, and code provisions for each.

ACTION ITEMS:

	Yes	No	
Emergency?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Justification of Emergency: If yes, explanation must include detailed nature of emergency. <div style="border: 1px solid black; height: 30px; margin-top: 5px;"></div>
Federal or State Mandate?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Explanation: If yes, explanation must include detailed nature of mandate including Statute or Provision. <div style="border: 1px solid black; height: 30px; margin-top: 5px;"></div>
Fiscal Year Carryover?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Note: If yes, note must include explanation of all-year subfund carryover language. <div style="border: 1px solid black; padding: 5px; margin-top: 5px;">This first year appropriation will commence in the middle of the City's fiscal year and may carry into FY '24.</div>
CIP Amendment?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Attachment: If yes, attach appropriate CIP form(s). Include justification for mid-year amendment.
Contract / Agreement Approval?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Attachment & Explanation: If yes, attach the Contract / Agreement and name of Department (and contact name) that will provide oversight. Indicate if negotiations are on-going and with whom. Has OGC reviewed / drafted? <div style="border: 1px solid black; padding: 5px; margin-top: 5px;">OGC and admin to negotiate disbursement agreement with University of Florida in alignment with term sheet attached.</div>
Related RC/BT?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Attachment: If yes, attach appropriate RC/BT form(s).
Waiver of Code?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Code Reference: If yes, identify code section(s) in box below and provide detailed explanation (including impacts) within white paper. <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>
Code Exception?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Code Reference: If yes, identify code in box below and provide detailed explanation (including impacts) within white paper. <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>
Related Enacted Ordinances?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Code Reference: If yes, identify related code section(s) and ordinance reference number in the box below and provide detailed explanation and any changes necessary within white paper. <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>

ACTION ITEMS CONTINUED: Purpose / Check List. If "Yes" please provide detail by attaching justification, and code provisions for each.

ACTION ITEMS:	<table border="1" style="display: inline-table; border-collapse: collapse;"> <tr> <td style="padding: 2px;">Yes</td> <td style="padding: 2px;">No</td> </tr> </table>	Yes	No	<table border="1" style="display: inline-table; border-collapse: collapse;"> <tr> <td style="width: 40px; height: 40px;"></td> <td style="width: 40px; height: 40px; text-align: center;">X</td> </tr> </table>		X	<p>Explanation: How will the funds be used? Does the funding require a match? Is the funding for a specific time frame and/or multi-year? If multi-year, note year of grant? Are there long-term implications for the General Fund?</p> <div style="border: 1px solid black; height: 40px; width: 100%;"></div>
Yes	No						
	X						
Continuation of Grant?							
Surplus Property Certification?		X	Attachment: If yes, attach appropriate form(s).				
Reporting Requirements?		X	Explanation: List agencies (including City Council / Auditor) to receive reports and frequency of reports, including when reports are due. Provide Department (include contact name and telephone number) responsible for generating reports.				
			<div style="border: 1px solid black; height: 40px; width: 100%;"></div>				

Division Chief: _____
(signature)

Date: _____

Prepared By: _____
(signature)

Date: _____

ADMINISTRATIVE TRANSMITTAL

To:

Thru: Rachel Zimmer
 (Name, Job Title, Department)
 Phone: (904) 255-5006 E-mail: rzimmer@coj.net

From: Joey Greive
 Initiating Department Representative (Name, Job Title, Department)
 Phone: (904) 255-5354 E-mail: pgreive@coj.net

Primary Contact: Joey Greive
 (Name, Job Title, Department)
 Phone: (904) 255-5354 E-mail: pgreive@coj.net

CC:
 Phone: _____ E-mail: _____

COUNCIL MEMBER / INDEPENDENT AGENCY / CONSTITUTIONAL OFFICER TRANSMITTAL

To: Peggy Sidman, Office of General Counsel, St. James Suite 480
Phone: 904-630-4647 E-mail: psidman@coj.net

From: Council President Freeman
Initiating Council Member / Independent Agency / Constitutional Officer
Phone: _____ E-mail: _____

Primary Contact: _____
(Name, Job Title, Department)
Phone: _____ E-mail: _____

CC: Leeann Krieg, Chief of Staff
Phone: 904-255-5015 E-mail: leeamk@coj.net

Legislation from Independent Agencies requires a resolution from the Independent Agency Board approving the legislation.

Independent Agency Action Item: **Yes** **No**

Boards Action / Resolution?

Attachment: If yes, attach appropriate documentation. If no, when is board action scheduled?

FACT SHEET IS REQUIRED BEFORE LEGISLATION IS INTRODUCED