

CITY COUNCIL RESEARCH DIVISION LEGISLATIVE SUMMARY



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Bill Type and Number: Ordinance 2025-434

Introducer/Sponsor(s): Council Member Lahnen

Date of Introduction: June 10, 2025

Committee(s) of Reference: F

Date of Analysis: June 9, 2025

Type of Action: Ordinance code amendment

Bill Summary: This bill amends and adopts the Debt Management Policy of the City and amends Sections 110.503 (useful life for projects financed), 110.509 (use of borrowed cash), 110.514 (debt management policy), and 110.16 (reporting requirements) of the Ordinance Code. The bill extends the time period to deliver projects to City Council, modifies reporting requirements, revises debt ratios used to control the City's debt position, and authorizes the Debt Management Policy as required by the Ordinance Code. The ordinance also provides for codification instructions.

Background Information: The purpose of this legislation is to amend and adopt the City's Debt Management Policy to modernize and clarify existing provisions. The bill allows the Debt Oversight Committee to authorize exceptions to policy limits annually rather than quarterly, modifies requirements related to the City's issuer credit rating, includes an additional debt-related ratio, increases the annual borrowing range from \$60-100 million to \$150-300 million, increases liquidity assessment limits for rollovers, and deletes outdated language. The ordinance codifies these changes in the appropriate sections of Chapter 110, Part 5 of the Ordinance Code and replaces obsolete department names and position titles as updated by Ordinance 2024-175-E.

Policy Impact Area: Ordinance code amendment

Fiscal Impact: No fiscal impact

Analyst: Jimenez