

**CITY COUNCIL RESEARCH DIVISION
LEGISLATIVE SUMMARY**



JEFFREY R. CLEMENTS
Chief of Research
(904) 255-5137

117 West Duval Street
City Hall, Suite 425
Jacksonville, FL 32202
FAX (904) 255-5229

Bill Type and Number: Ordinance 2023-0443

Introducer/Sponsor(s): Council President at the request of the Mayor

Date of Introduction: July 25, 2023

Committee(s) of Reference: Finance, NCSPHS

Date of Analysis: July 27, 2023

Type of Action: Expenditure of Trust Fund

Bill Summary: The bill approves and authorizes an expenditure from the Parks, Recreation, and Community Services Trust Fund in the amount of \$500,000 in accordance with *Ordinance Code* Section 111.105(b). These funds will be used to construct and install walking trails and lighting at the Fort Family Regional Park at Baymeadows.

Background Information: Ordinance 2018-0089-E authorized an agreement between the City and Perimeter Realty, Inc. for the naming rights of 9-A/Baymeadows Regional Park. The park was renamed to Fort Family Regional Park at Baymeadows in exchange for an annual contribution of \$100,000 each year for up to ten years, with an option to renew for an additional five years. These funds were deposited into the Parks, Recreation, and Community Services Trust Fund as established by *Ordinance Code* Section 111.105(b). As stated in the *Ordinance Code* for the Trust Fund, any expenditure more than \$100,000 requires City Council approval.

Policy Impact Area: Park improvements

Fiscal Impact: \$500,000 appropriated from the Parks, Recreation, and Community Services Trust Fund, which was deposited by Perimeter Realty, Inc. each year annually since 2018 in the amount of \$100,000.

Analyst: Armstrong