

**AGREEMENT BETWEEN THE CITY OF JACKSONVILLE, THE JACKSONVILLE ELECTRIC AUTHORITY, AND JAXPORT FOR THE FUNDING AND COMPLETION OF THE FULTON CUT CROSSING ELECTRIC TRANSMISSION LINES PROJECT AND AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO EXECUTE ALL DOCUMENTATION REQUIRED TO RECEIVE AND DISBURSE FUNDS AS REQUIRED.**

**WHEREAS**, on April 18 2023, the Jacksonville Port Authority (JAXPORT) entered into an Agreement with the Jacksonville Electric Authority (JEA) to raise the Fulton Cut Crossing Electric Transmission Lines (the "Powerlines") to 225 feet above high tide (the "Project"), and

**WHEREAS**, on March 27, 2023, JAXPORT and the City of Jacksonville entered into a funding agreement to provide partial funding for the Project; and

**WHEREAS**, JEA, as the owner of the Powerlines, will manage the Project, including finalizing a Construction Guaranteed Maximum Price and Total Project Cost; and

**WHEREAS**, the preliminary estimated costs of the Project were between \$42,000,000 and \$45,000,000; and

**WHEREAS**, after more complete engineering and construction plans were finalized, the new Total Project Cost submitted to JEA is \$117,000,000, inclusive of owner direct costs and contingency amounts; and

**WHEREAS**, JAXPORT seeks to provide assurances to the City of Jacksonville and JEA that JAXPORT will provide (i) reimbursement for allowable expenses as the recipient of grant funding from the Florida Department of Transportation, in the amount not to exceed \$22,500,000 and (ii) contribute \$32,500,000 to the Total Project Cost to complete the raising of the transmission lines;

**WHEREAS**, in order to memorialize the agreement between JAXPORT, the City of Jacksonville, and JEA, the parties have agreed to entered into an Agreement;

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Jacksonville Port Authority:

**Section 1:** JAXPORT confirms its desire to enter into an Agreement with the City of Jacksonville and JEA in order to more fully define roles and responsibilities of each of the parties in the raising of the transmission lines.

**Section 2:** The Chief Executive Officer, or his authorized representative, is herein specifically authorized to enter into and sign the Interlocal Agreement and such documents as may be necessary, including Assurances, Certifications and all other documents as may be required.

**Section 3:** Effective Date. This Resolution shall take effect immediately upon its adoption.

**APPROVED AND ADOPTED** this 24<sup>th</sup> day of February 2025.

JACKSONVILLE PORT AUTHORITY

(Official Seal)

ATTEST



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February 24, 2025 9:13 AM  
Wendy O. Hamilton, Chair



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February 24, 2025 9:04 AM  
Tom Slater, Secretary