

FINANCE AMENDMENT

The Finance Committee offers the following amendment to File No. 2023-114:

- (1) On **page 1, line 14, page 3, line 32, and page 4, lines 3 and 5, strike** "B.T. 23-056" and **insert** "Revised B.T. 23-056";
- (2) On **page 1, line 23, strike** "TERM SHEET" and **insert** "SECOND REVISED TERM SHEET";
- (3) On **page 1, line 24, after "THEREIN;" insert** "WAIVING SECTION 118.107 (NONPROFITS TO RECEIVE FUNDING THROUGH A COMPETITIVE EVALUATED AWARD PROCESS), PART 1 (GENERAL PROVISIONS), CHAPTER 118 (CITY GRANTS), *ORDINANCE CODE*, TO DIRECT CONTRACT WITH THE UNIVERSITY OF FLORIDA BOARD OF TRUSTEES;";
- (4) On **page 1, line 32, strike** "up to 50%" and **insert** "a portion";
- (5) On **page 2, line 4, strike** "Exhibit 1" and **insert** "Second Revised Exhibit 1, labeled as "Second Revised Exhibit 1, 2nd Rev Term Sheet, March 7, 2023 - Finance"";
- (6) On **page 2, lines 8-9, strike** "an aggregate cost of \$100,000,000" and **insert** "a minimum aggregate cost of \$150,000,000";
- (7) On **page 2, lines 10-16, strike** all lines in their entirety and **insert** a new WHEREAS provision to read as follows:

"WHEREAS, the agreement will provide that the City funds will be disbursed quarterly, on a reimbursement basis, subject to City review and approval of a reimbursement request provided by the University detailing the use of funds and demonstrating use of other University-identified (non-City) funding for the Project equal to or exceeding the amount

- requested for reimbursement by the City as outlined in **Second Revised Exhibit 1**; and”;
- (8) On **page 3, line 32, strike “Exhibit 2” and insert “Revised Exhibit 2**, labeled as “Revised Exhibit 2, Rev B.T. 23-056, March 6, 2023 - NCSPHS””;
- (9) On **page 4, line 14, strike “used on a pro rata” and insert “disbursed on a 50/50”**;
- (10) On **page 4, line 29, strike “Exhibit 3” and insert “Revised Exhibit 3**, labeled as “Revised Exhibit 3, 5th Rev Schedule B4, March 6, 2023 - NCSPHS””;
- (11) On **page 5, line 11, strike “Exhibit 1” and insert “Second Revised Exhibit 1”**;
- (12) On **page 5, line 13**, after “sources.” **insert** “The City’s disbursement of City funds for the Project is conditioned upon approval of the Project and the terms and conditions outlined in **Second Revised Exhibit 1** by the University’s Board of Trustees as evidenced by the University’s execution of the Agreement prior to City execution.”;
- (13) On **page 5, line 13½, insert** a new Section 8 to read as follows:
- “Section 8. Waiver of Section 118.107 (Nonprofits to receive funding through a competitive evaluated award process), Part 1 (General Provisions), Chapter 118 (City Grants), Ordinance Code.** The provisions of Section 118.107 (Nonprofits to receive funding through a competitive evaluated award process), Part 1 (General Provisions), Chapter 118 (City Grants), *Ordinance Code*, are hereby waived to allow for a direct contract between the University of Florida Board of Trustees and the City of Jacksonville. The

City finds that the direct contract approved herein is justified because the Project will provide economic benefits to the City and its residents and promotes and furthers the public interests and the public and municipal purposes of the City.”;

- (14) Renumber remaining Sections accordingly;
- (15) Remove **Exhibit 1** and replace with **Second Revised Exhibit 1** attached hereto, which attaches the twice revised Funding Agreement Terms Sheet;
- (16) Remove **Exhibit 2** and replace with **Revised Exhibit 2**, attached hereto, which attaches the revised B.T. 23-056 to include executed version of the B.T.;
- (17) Remove **Exhibit 3** and replace with **Revised Exhibit 3**, attached hereto, which attaches the 5th Revised Schedule B4 to correct the new borrowing amount for CIP projects as approved by Ord. 2022-416-E;
- (18) On **page 1, line 1**, amend the introductory sentence to add that the bill was amended as reflected herein.

Form Approved:

 /s/ Mary E. Staffopoulos

Office of General Counsel

Legislation Prepared By: Mary E. Staffopoulos

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