

**CITY COUNCIL RESEARCH DIVISION  
LEGISLATIVE SUMMARY**



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**Bill Type and Number:** Ordinance 2021-380

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

**Date of Introduction:** June 22, 2021

**Committee(s) of Reference:** NCSPHS, TEU, F

**Date of Analysis:** June 24, 2021

**Type of Action:** Borrowing authorization; appropriation; CIP amendment; budget ordinance amendment; authorization of interagency agreement; designation of oversight agency

**Bill Summary:** The bill authorizes borrowing (either in the form of short-term commercial paper or fixed rate debt) in an amount not to exceed \$1.5 million and appropriates the funds to the Palm Avenue reconstruction joint project with Baptist Medical Center on the Southbank. It amends the 2021-25 Capital Improvement Plan and amends Ordinance 2020-504-E (the FY20-21 budget) to revise Schedule B4 (Debt Management Fund Detail) and Schedule B4B (Capital Improvement Projects Funded Via Borrowing) to reflect the additional borrowed funding for the project. The bill authorizes the execution of a Public Infrastructure Capital Improvements Costs Disbursement Agreement between the City and Baptist Medical Center regarding the shared cost of the project. The Public Works Department is designated as the City's oversight agency for the project.

**Background Information:** Via Ordinance 2019-468-E the City authorized an agreement with Southern Baptist Hospital of Florida, Inc. for the joint funding of a project to reconstruct Palm Avenue, which runs through the hospital's campus on the Southbank of downtown. The City committed \$4.9 million to the project which would be constructed by Baptist Hospital as part of the overall redesign of its campus and the construction of a new building and main entrance. Due to unanticipated delays and increased project costs, the City and the hospital have agreed to terminate the prior agreement and enter into a new agreement with the City providing an additional \$1.5 million (for a total of \$6.4 million) toward the project cost. This bill authorizes additional borrowing to cover the City's additional cost, amends the CIP and current year budget ordinance to reflect the new amount, and authorizes the execution of a revised project agreement. The agreement provides that any cost overruns on the project will be the responsibility of the hospital.

**Policy Impact Area:** Roadway reconstruction

**Fiscal Impact:** The bill authorizes an additional \$1.5 million in borrowing for the project.

**Analyst:** Clements