

**CITY COUNCIL RESEARCH DIVISION  
LEGISLATIVE SUMMARY**



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**Bill Type and Number:** Ordinance 2025-193

**Introducer/Sponsor(s):** Council President at the request of the Capital Projects Finance Authority

**Date of Introduction:** March 11, 2025

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

**Date of Analysis:** March 11, 2025

**Type of Action:** Bond Issuance; Interlocal agreement

**Bill Summary:** This bill approves the issuance of Utility System Revenue Bonds (First Coast Regional Utilities Project) by the Capital Projects Finance Authority in an aggregate principal amount not to exceed \$47,500,000 to finance and refinance the cost of acquiring certain utility system improvements for "301 Villages," a development in western Duval County.

**Background Information:** The purpose of this legislation is to approve the issuance of Utility System Revenue Bonds by the Capital Projects Finance Authority, with proceeds used to finance and refinance wastewater collection, pumping, and treatment facilities, potable water production and distribution, reclaimed water treatment and transmission, and related administrative and service facilities for the "301 Villages" development. The project is located south of Interstate 10 and west of U.S. 301 in western Duval County and will be owned and operated by First Coast Regional Utilities, Inc. A public hearing was held on January 30, 2025, by the Capital Projects Finance Authority to allow for public comment on the issuance of the bonds and the nature of the project. No credit of the City is pledged to the bonds, and the City assumes no financial obligation. It also authorizes the execution of an interlocal agreement between the City and the Authority.

**Policy Impact Area:** Public utility infrastructure, water and wastewater service expansion

**Fiscal Impact:** No fiscal impact

**Analyst:** Jimenez