

1 Introduced by the Council President at the request of the Mayor:

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4 **ORDINANCE 2026-572**

5 AN ORDINANCE APPROPRIATING \$33,958,000.00 FROM
6 THE GENERAL FUND/GENERAL SERVICES DISTRICT FUND
7 BALANCE TO THE MULTIYEAR PROGRAMS AND
8 INITIATIVES - JXSF COMPLETION GRANT/FORGIVABLE
9 LOAN - CONTINGENCY ACCOUNT TO FUND UNFUNDED
10 NON-RECURRING FUTURE OBLIGATIONS, AS INITIATED
11 BY B.T. 26-089; PROVIDING AN EFFECTIVE DATE.
12

13 **WHEREAS,** Section 106.106(d), *Ordinance Code*, provides that any
14 unassigned fund balance within the General Fund/General Services
15 District Fund above the greater of (1) seventeen percent (17%) of the
16 General Fund/General Services District Operating budget or (2)
17 \$392,138,000, shall be deemed committed up to the total unfunded
18 portions of any approved City economic development agreements that
19 require non-recurring lump sum payments upon substantial completion
20 of improvements; and

21 **WHEREAS,** the City has made the foregoing calculations pursuant
22 to Section 106.106(d), *Ordinance Code*, and has determined that the
23 amount of unassigned fund balance which should be deemed committed
24 to fund such non-recurring lump sum payments is \$33,958,000.00; and

25 **WHEREAS,** pursuant to Section 106.106(d), *Ordinance Code*, this
26 legislation moves these funds into a contingency account within the
27 Multiyear Programs and Initiatives Fund which will then be subject
28 to future legislation to appropriate the dollars to pay specific
29 obligations when they become due; now therefore

30 **BE IT ORDAINED** by the Council of the City of Jacksonville:

31 **Section 1. Appropriation.** For the 2025-2026 fiscal year,

1 within the City's budget, there is hereby appropriated the indicated
2 sum(s) from the account(s) listed in subsection (a) to the account(s)
3 listed in subsection (b):

4 (B.T. 26-089, attached hereto as **Exhibit 1**, and incorporated herein
5 by this reference)

6 (a) Appropriated from:

7 See B.T. 26-089 \$33,958,000.00

8 (b) Appropriated to:

9 See B.T. 26-089 \$33,958,000.00

10 (c) Explanation of Appropriation:

11 The funding above is an appropriation of \$33,958,000.00
12 from the General Fund/General Services District Fund
13 Balance to the Multiyear Programs and Initiatives - JXSF
14 Completion Grant/Forgivable Loan - Contingency account, to
15 fund unfunded non-recurring future obligations in
16 accordance with Section 106.106(d), *Ordinance Code*.

17 **Section 2. Purpose.** The purpose of the appropriation in
18 Section 1 is to commit \$33,958,000.00 of the unassigned fund balance
19 from the General Fund/General Services District Fund to fund unfunded
20 portions of approved City economic development agreements that
21 require non-recurring lump sum payments upon substantial completion
22 of improvements. These funds will be appropriated by future
23 legislation to pay specific obligations as they become due upon
24 substantial completion of improvements.

25 **Section 3. Effective Date.** This Ordinance shall become
26 effective upon signature by the Mayor or upon becoming effective
27 without the Mayor's signature.
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Form Approved:

/s/ Joelle Dillard

Office of General Counsel

Legislation Prepared By: Joelle J. Dillard

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