

1 Introduced by the Council President at the request of the Mayor:
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4 **ORDINANCE 2026-455**

5 AN ORDINANCE AMENDING ORDINANCE 2004-884-E
6 PROVIDING CERTAIN AMENDMENTS THAT WILL ONLY
7 BECOME EFFECTIVE UPON CERTAIN PREREQUISITES SET
8 FORTH HEREIN; PROVIDING AUTHORITY FOR THIS
9 ORDINANCE; PROVIDING FOR CERTAIN DEFINITIONS;
10 MAKING CERTAIN FINDINGS; PROVIDING FOR AN
11 INCREASE IN THE AGGREGATE PRINCIPAL AMOUNT OF
12 NOTES TO BE OUTSTANDING AT ANY ONE TIME TO AN
13 AMOUNT NOT EXCEED TWO HUNDRED FIFTY MILLION
14 DOLLARS (\$250,000,000); PROVIDING FOR THE
15 SEVERABILITY OF INVALID PROVISIONS; PROVIDING A
16 REPEALING CLAUSE; AUTHORIZING THE CORPORATION
17 SECRETARY TO PROVIDE NOTICE UPON THE EFFECTIVE
18 DATE OF SUCH AMENDMENTS; AND PROVIDING AN
19 EFFECTIVE DATE.
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21 **BE IT ORDAINED** by the Council of the City of Jacksonville:

22 **Section 1. Authority for this Ordinance.** This Ordinance is
23 enacted pursuant to the provisions of Chapter 92-341, *Laws of Florida*,
24 Special Acts of 1992, as amended and supplemented (the Charter of the
25 City), Chapters 125 and 166, *Florida Statutes*, as amended, Article
26 VIII, Section 2, Constitution of the State of Florida, and other
27 applicable provisions of law (hereinafter collectively referred to
28 as the "Act") and Article 10 of Ordinance No. 2004-884-E of the City
29 (the "Commercial Paper Ordinance").

30 **Section 2. Definitions.** Capitalized terms not otherwise
31 defined herein, shall have the meanings set forth in the Commercial

1 Paper Ordinance. Words importing singular number shall include the
2 plural number in each case and vice versa, and words importing persons
3 shall include firms and corporations.

4 **Section 3. Findings.** It is hereby ascertained, determined
5 and declared that:

6 (a) The Issuer has previously issued Notes under the Commercial
7 Paper Ordinance of which \$100,300,000 in aggregate principal amount
8 is currently Outstanding.

9 (b) The Issuer hereby determines that, after consultation with
10 the Issuer's municipal advisor, the amendments set forth herein
11 amending the Commercial Paper Ordinance to increase the not to exceed
12 amount of Notes authorized to be issued to Two Hundred Fifty Million
13 Dollars (\$250,000,000) are necessary and desirable in order to, among
14 other things, facilitate efficient debt management.

15 (c) Pursuant to Sections 10.01(a) and (b) and 10.02(f) of the
16 Commercial Paper Ordinance, the amendments set forth herein shall not
17 take effect until (1) the City has secured an opinion of Bond Counsel
18 stating that this Ordinance is authorized and permitted by the
19 Commercial Paper Ordinance and is valid and binding upon the City in
20 accordance with its terms, (2) the receipt of the prior written
21 consent of each Credit Facility Issuer, and (3) all Notes Outstanding
22 at the date of the enactment of this Ordinance shall have matured.

23 **Section 4. Amendment to Authorized Amount of Notes.** The
24 first sentence of Section 2.01(b) of the Commercial Paper Ordinance
25 is hereby amended and restated in its entirety to read as follows:

26 (b) Authorization of Notes. Subject and pursuant to the
27 provisions hereof, Notes are authorized to be issued in the aggregate
28 Principal Amount Outstanding at any one time of not exceeding Two
29 Hundred Fifty Million Dollars (\$250,000,000) for the purpose of
30 financing the Costs of the Projects.

31 **Section 5. Amendment to Section 2.02(d) of the Commercial**

1 **Paper Ordinance.** Section 2.02(d) of the Commercial Paper Ordinance
2 is hereby amended and restated in its entirety to read as follows:

3 (d) execution of an Accountant's Certificate stating that after
4 issuance of such Notes not more than \$250,000,000 Principal Amount
5 of Notes will be Outstanding under this Ordinance and demonstrating
6 compliance with Sec. 8.03 hereof.

7 **Section 6. Severability of Invalid Provision.** If any one
8 or more of the covenants, agreements or provisions herein contained
9 shall be held contrary to any express provisions of law or contrary
10 to the policy of express law, though not expressly prohibited, or
11 against public policy, or shall for any reason whatsoever be held
12 invalid, then such covenants, agreements or provisions shall be null
13 and void and shall be deemed separable from the remaining covenants,
14 agreements or provisions and shall in no way affect the validity of
15 any of the other provisions hereof or of the Series 2012 Bonds issued
16 hereunder.

17 **Section 7. Repealing Clause.** All Ordinances, Resolutions
18 or parts thereof of the City in conflict with the provisions herein
19 contained, to the extent of such conflict, are hereby superseded and
20 repealed.

21 **Section 8. Effective Date of Amendments.** The amendments to
22 the Commercial Paper Ordinance set forth in Sections 4 and 5 of this
23 Ordinance shall become effective upon delivery to the Issuer and the
24 Deputy Registrar and Paying Agent of a certificate signed by the
25 Corporation Secretary, upon the advice of Bond Counsel and the
26 Issuer's municipal advisor, indicating that (1) the City has secured
27 an opinion of Bond Counsel stating that this Ordinance is authorized
28 and permitted by the Commercial Paper Ordinance and is valid and
29 binding upon the City in accordance with its terms, (2) the City has
30 received the prior written consent of each Credit Facility Issuer to
31 the amendments set forth herein, and (3) all Notes Outstanding at the

1 date of the enactment of this Ordinance have matured. This Ordinance
2 shall be specifically referred to in the text of all Notes
3 authenticated and delivered after the date of the enactment of this
4 Ordinance and of Notes issued in exchange therefor or in place
5 thereof.

6 **Section 9. Effective Date.** This Ordinance shall become
7 effective upon signature by the Mayor or upon becoming effective
8 without the Mayor's signature.

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10 Form Approved:

11
12 /s/ Joelle Dillard

13 Office of General Counsel

14 Legislation Prepared By: Greenberg Traurig, P.A.

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