

**CITY COUNCIL RESEARCH DIVISION
LEGISLATIVE SUMMARY**



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Bill Type and Number: Ordinance 2024-421

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

Date of Introduction: May 28, 2024

Committee(s) of Reference: F, JWC, NCSPHS

Date of Analysis: May 30, 2024

Type of Action: Appropriation of funds; amendment to the Capital Improvement Plan to reflect this appropriation; designation of oversight department

Bill Summary: This bill appropriates \$5,000,000 from the Debt Management Fund to the Liberty Street Marina project. It amends the 2024-2028 Five-Year Capital Improvement Plan (“CIP”) to reflect this appropriation of funds. It establishes the Department of Public Works as the oversight department for the project.

Background Information: The construction of a public marina between Market and Liberty Streets in Council District 7 is currently in design using a Florida Inland Navigation District (“FIND”) grant. This legislation transfers additional pay-go funding to this project to reduce borrowing in the project. It does not change the project cost or scope.

Pursuant to Section 122.605(c), Ordinance Code, enactment of this ordinance requires the affirmative vote of two-thirds of the Council members present at the meeting because the bill requires an amendment to the CIP.

Policy Impact Area: Debt management; marinas & public access to waterways

Fiscal Impact: This bill transfers projected debt management fund repayment budget capacity in the amount of \$5,000,000 to the Liberty Street Marina project.

Analyst: Webb