

**CITY COUNCIL RESEARCH DIVISION
LEGISLATIVE SUMMARY**



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Bill Type and Number: Ordinance 2022-169

Introducer/Sponsor(s): Council President at the request of the Jacksonville Aviation Authority

Date of Introduction: March 8, 2022

Committee(s) of Reference: TEU, F

Date of Analysis: March 10, 2022

Type of Action: Budget ordinance amendment

Bill Summary: The bill amends the FY21/22 budget ordinance (2021-504-E) by amending Revised Schedule H, the Jacksonville Aviation Authority's capital budget, to reflect a budget increase of \$38,600,000.

Background Information: The budget increase is necessitated by an increase in the cost of Project Shockwave – the construction of a new hangar at Cecil Airport to be leased to the Boeing Corporation. The original project cost was estimated at \$145,000,000 but a combination of customer project scope changes and the economic impacts of the COVID pandemic, supply chain issues and rising inflation have pushed the project cost up to \$183,600,000. Funds have been borrowed from other JAA capital projects to accommodate this cost increase, but the capital budget authority needs to be increased to provide for restoration of sufficient funding for all needed projects.

Policy Impact Area: Budget amendment

Fiscal Impact: The bill approves a JAA capital budget increase of \$38,600,000.

Analyst: Clements