

LEGISLATIVE FACT SHEET

DATE: 11/16/22

BT or RC No: BT23-027
(Administration & City Council Bills)

SPONSOR: City Council President at the request of the Mayor and Vice President
(Department/Division/Agency/Council Member)

Contact for all inquiries and presentations: Office of General Counsel

Provide Name: Brian Hughes

Contact Number: 255-5012

Email Address: HughesB@coj.net

PURPOSE: White Paper (Explain Why this legislation is necessary? Provide; Who, What, When, Where, How and the Impact.) Council Research will complete this form for Council introduced legislation and the Administration is responsible for all other legislation.

(Minimum of 350 words - Maximum of 1 page.)

This legislation authorizes a \$12.5 million loan and \$5 million revolving line of credit to be used toward the completion of the Fulton Cut Power Line raising project, the construction of which is being performed by JEA, and the financial obligation of which rests with JPA. The City is also stating its commitment to providing \$10 million in grant funds in future fiscal years subject to council appropriation. The loan will carry a 10 year term at 3.5%, the revolving line will carry an interest rate equal to the City's then cost of its commercial paper program, and the grants are contemplated as three consecutive grants in the amounts of \$3.5 million, \$4 million, and \$2.5 million beginning in FY 23-24. Raising the Power Lines is necessary to allow larger ships to pass under following the harbor channel deepening. This will have positive economic impact of the City of Jacksonville through creation of jobs and furthering economic and business development.

APPROPRIATION: Total Amount Appropriated \$17,500,000.00 as follows:
 List the source name and provide Object and Subobject Numbers for each category listed below:

(Name of Fund as it will appear in title of legislation)

Name of Federal Funding Source(s)	From: _____	Amount: _____
	To: _____	Amount: _____
Name of State Funding Source(s):	From: _____	Amount: _____
	To: _____	Amount: _____
Name of City of Jacksonville Funding Source(s):	From: Debt Management Funds _____	Amount: \$17,500,000.00
	To: _____	Amount: _____
Name of In-Kind Contribution(s):	From: _____	Amount: _____
	To: _____	Amount: _____
Name & Number of Bond Account(s):	From: _____	Amount: _____
	To: _____	Amount: _____

PLAIN LANGUAGE OF APPROPRIATION / FINANCIAL IMPACT / OTHER:

Explain: Where are the funds coming from, going to, how will the funds be used? Does the funding require a match? Is the funding for a specific time frame? Will there be an ongoing maintenance? ... and staffing obligation? Per Chapters 122 & 106 regarding funding of anticipated post-construction operation costs.

(Minimum of 350 words - Maximum of 1 page.)

This legislation authorizes a \$12.5 million loan and \$5 million revolving line of credit to be used toward the completion of the Fulton Cut Power Line raising project, the construction of which is being performed by JEA, and the financial obligation of which rests with JPA. The City is also stating its commitment to providing \$10 million in grant funds in future fiscal years subject to council appropriation. The loan will carry a 10 year term at 3.5%, the revolving line will carry an interest rate equal to the City's then cost of its commercial paper program, and the grants are contemplated as three consecutive grants in the amounts of \$3.5 million, \$4 million, and \$2.5 million beginning in FY 23-24. Raising the Power Lines is necessary to allow larger ships to pass under following the harbor channel deepening. This will have positive economic impact of the City of Jacksonville through creation of jobs and furthering economic and business development.

ACTION ITEMS: Purpose / Check List. If "Yes" please provide detail by attaching justification, and code provisions for each.

ACTION ITEMS:	Yes	No	
Emergency?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>Justification of Emergency: If yes, explanation must include detailed nature of emergency.</p> <div style="border: 1px solid black; height: 60px; width: 100%;"></div>
Federal or State Mandate?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>Explanation: If yes, explanation must include detailed nature of mandate including Statute or Provision.</p> <div style="border: 1px solid black; height: 60px; width: 100%;"></div>
Fiscal Year Carryover?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<p>Note: If yes, note must include explanation of all-year subfund carryover language.</p> <div style="border: 1px solid black; padding: 5px;"> <p>Loan and Line of credit authorizations will need to remain in place for the life of the project.</p> </div>
CIP Amendment?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>Attachment: If yes, attach appropriate CIP form(s). Include justification for mid-year amendment.</p>
Contract / Agreement Approval?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<p>Attachment & Explanation: If yes, attach the Contract / Agreement and name of Department (and contact name) that will provide oversight. Indicate if negotiations are on-going and with whom. Has OGC reviewed / drafted?</p> <div style="border: 1px solid black; padding: 5px;"> <p>authorize the city to enter into an agreement with JPA substantially in the form of the attached term sheet.</p> </div>
Related RC/BT?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<p>Attachment: If yes, attach appropriate RC/BT form(s).</p>
Waiver of Code?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>Code Reference: If yes, identify code section(s) in box below and provide detailed explanation (including impacts) within white paper.</p>
Code Exception?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<p>Code Reference: If yes, identify code in box below and provide detailed explanation (including impacts) within white paper.</p> <div style="border: 1px solid black; padding: 5px;"> <p>Ch 126.107g to direct contract with JAXPORT</p> </div>
Related Enacted Ordinances?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<p>Code Reference: If yes, identify related code section(s) and ordinance reference number in the box below and provide detailed explanation and any changes necessary within white paper.</p> <div style="border: 1px solid black; padding: 5px;"> <p>2022-504-E schedule B4</p> </div>

ACTION ITEMS CONTINUED: Purpose / Check List. If "Yes" please provide detail by attaching justification, and code provisions for each.

ACTION ITEMS:

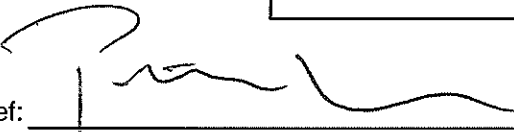
	Yes	No
Continuation of Grant?	<input type="checkbox"/>	<input checked="" type="checkbox"/>


Explanation: How will the funds be used? Does the funding require a match? Is the funding for a specific time frame and/or multi-year? If multi-year, note year of grant? Are there long-term implications for the General Fund?

Surplus Property Certification?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Reporting Requirements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Attachment: If yes, attach appropriate form(s).

Explanation: List agencies (including City Council / Auditor) to receive reports and frequency of reports, including when reports are due. Provide Department (include contact name and telephone number) responsible for generating reports.

Division Chief: 
 (signature)

Prepared By: 
 (signature)

Date: 11/16/22

Date: 11/14/22

ADMINISTRATIVE TRANSMITTAL

To: MBRC, c/o Jessi Xia, Budget Office, St. James Suite 325

Thru: Brian Hughes, CAO, Mayor's Office
(Name, Job Title, Department)
Phone: 255-5012 E-mail: hughesb@coj.net

From: _____
Initiating Department Representative (Name, Job Title, Department)
Phone: _____ E-mail: _____

Primary Contact: Brian Hughes
(Name, Job Title, Department)
Phone: 255-5012 E-mail: hughesb@coj.net

CC: Rachel Zimmer, Director of Intergovernmental Affairs, Office of the Mayor
Phone: 255-5006 E-mail: rachelz@coj.net

COUNCIL MEMBER / INDEPENDENT AGENCY / CONSTITUTIONAL OFFICER TRANSMITTAL

To: Mary Staffopoulos, Office of General Counsel, St. James Suite 480
Phone: 904-255-5062 E-mail: mstaff@coj.net

From: _____
Initiating Council Member / Independent Agency / Constitutional Officer
Phone: _____ E-mail: _____

Primary Contact: _____
(Name, Job Title, Department)
Phone: _____ E-mail: _____

CC: Rachel Zimmer, Director of Intergovernmental Affairs, Office of the Mayor
Phone: 255-5006 E-mail: rachelz@coj.net

Legislation from Independent Agencies requires a resolution from the Independent Agency Board approving the legislation.

Independent Agency Action Item: Yes No
Boards Action / Resolution?

Attachment: If yes, attach appropriate documentation. If no, when is board action scheduled?

FACT SHEET IS REQUIRED BEFORE LEGISLATION IS INTRODUCED