

1 Introduced by the Council President at the request of the Jacksonville
2 Housing Finance Authority and Co-Sponsored by Council Member Howland:

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5 **ORDINANCE 2023-492**

6 AN ORDINANCE REGARDING THE JACKSONVILLE HOUSING
7 FINANCE AUTHORITY ("JHFA"); AMENDING SECTIONS
8 52.107 (POWERS AND DUTIES), 52.108 (JHFA LOAN
9 FUNDS), AND 52.109 (MULTI-FAMILY DEVELOPMENT
10 LOAN CRITERIA), CHAPTER 52 (JACKSONVILLE HOUSNG
11 FINANCE AUTHORITY), *ORDINANCE CODE*; DIRECTING
12 THE FINANCE AND ADMINISTRATION DEPARTMENT TO
13 TRANSFER FUNDS TO THE JHFA; AUTHORIZING THE
14 MAYOR, OR HER DESIGNEE, TO NEGOTIATE AND EXECUTE
15 AN INTERLOCAL AGREEMENT BETWEEN THE CITY OF
16 JACKSONVILLE ("CITY") AND THE JHFA, AS NEEDED,
17 FOR THE JHFA TO RECEIVE CITY STAFF SUPPORT ON A
18 COST REIMBUREMENT BASIS; PROVIDING FOR OVERSIGHT
19 BY THE FINANCE AND ADMINISTRATION DEPARTMENT AS
20 TO THE TRANSFER OF FUNDS; PROVIDING FOR
21 CODIFICATION INSTRUCTIONS; PROVIDING AN
22 EFFECTIVE DATE.

23
24 **WHEREAS**, the Jacksonville Housing Finance Authority ("JHFA")
25 desires to amend Chapter 52 (Jacksonville Housing Finance Authority),
26 *Ordinance Code*, consistent with the powers granted to Florida housing
27 finance authorities pursuant to Chapter 159 (Bond Financing), Part
28 IV (Housing Finance Authorities), *Florida Statutes*, to allow the JHFA
29 to adopt a procurement code and establish bank accounts with
30 commercial banks; and

31 **WHEREAS**, the JHFA, pursuant to the resolution **On File** with the

1 Legislative Services Division, has requested that the Council of the
2 City of Jacksonville (the "Council") approve the recommended
3 amendments to Chapter 52 (Jacksonville Housing Finance Authority),
4 *Ordinance Code*; now therefore

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

6 **Section 1. Recitals.** The recitals above are incorporated
7 herein by this reference.

8 **Section 2. Amending Sections 52.107 (Powers and duties),**
9 **52.108 (JHFA Loan Funds), and 52.109 (JHFA multi-family development**
10 **loan criteria), Chapter 52 (Jacksonville Housing Finance Authority),**
11 ***Ordinance Code.*** Sections 52.107 (Powers and duties), 52.108 (JHFA
12 loan funds), and 52.109 (JHFA multi-family development loan
13 criteria), Chapter 52 (Jacksonville Housing Finance Authority),
14 *Ordinance Code*, are amended to read as follows:

15 **CHAPTER 52 - JACKSONVILLE HOUSING FINANCE AUTHORITY**

16 * * *

17 **Sec. 52.107. - Powers and duties.**

18 The Authority shall have the following powers and duties:

19 (1) To operate with all the powers and authority of a housing
20 finance authority granted under Chapter 159, Part IV, Florida Statutes
21 (F.S. 159.601 et seq.), except the Authority shall not:

22 (i) Issue tax-exempt revenue bonds without first
23 obtaining the approval of the Council in compliance with
24 the applicable provisions of the United States Internal
25 Revenue Code and regulations promulgated thereunder;

26 (ii) Employ its own legal counsel and shall only utilize
27 the services of the City's Office of General Counsel except
28 as provided in this subsection. With the approval of the
29 General Counsel, and subject to available funding, the
30 Authority may employ specialized outside private counsel,
31 as set forth in Chapter 108 (Central Services), Part 5

1 (Legal Services), Ordinance Code; and
2 (iii) ~~Adopt its own procurement code and shall only utilize~~
3 ~~the City's procurement procedures set forth in Chapter 126,~~
4 ~~Ordinance Code, as may be amended; and~~
5 ~~(iv) Exercise any power otherwise prohibited by the Act.~~

6 * * *

7 **Sec. 52.108. - ~~JHFA loan funds~~ Annual independent financial audit.**

8 ~~(a) There is hereby created the Jacksonville Housing Finance~~
9 ~~Authority (JHFA) Loan Fund, a permanent, ongoing fund of the~~
10 ~~Authority, which shall carry forward each fiscal year. The fund is~~
11 ~~authorized to receive revenue from the activities of the Authority~~
12 ~~as may be designated from time to time by the Board of the Authority.~~
13 ~~Any such funds received by the Authority shall be deposited into the~~
14 ~~fund for the uses and purposes set forth in this Chapter subject to~~
15 ~~the multi-family development loan criteria set forth in Section 52.109~~
16 ~~herein. All such funds shall be accounted for separately within the~~
17 ~~fund and shall be administered by the Authority. All sums placed into~~
18 ~~the fund are hereby appropriated for distribution in accordance with~~
19 ~~the appropriate provisions of Florida Statutes Chapter 159. Any~~
20 ~~undistributed funds shall not lapse at the close of any fiscal year,~~
21 ~~but instead shall carry over to the next fiscal year. The Director~~
22 ~~of Finance, or his or her designee, is authorized and directed to~~
23 ~~make disbursements from the fund upon written requisition of the~~
24 ~~Authority, subject to the availability of funds in the fund.~~

25 ~~(b) The Authority is authorized to disburse funds from the~~
26 ~~Local Government Support Revolving Fund established by Ordinance~~
27 ~~2002-174-E, as amended by Ordinance 2008-497-E, for the uses and~~
28 ~~purposes set forth in this Chapter subject to the multi-family~~
29 ~~development loan criteria set forth in Section 52.109 herein. The~~
30 ~~Authority shall annually obtain an independent financial audit of its~~
31 ~~operations prepared by a certified public accountant. The Authority~~

1 shall submit a copy of the audit to the Council Auditor in accordance
2 with Section 102.114 of the Code.

3 **Sec. 52.109. - JHFA multi-family development loan criteria.**

4 The Authority is authorized to disburse funds from ~~the JHFA Loan~~
5 ~~Fund and the Local Government Support Revolving Fund referenced~~
6 ~~in Section 52.108 above~~ its established accounts for any of the
7 purposes set forth in this Chapter, provided that any such multi-
8 family development loan shall be made:

9 (1) In response to a Notice of Availability of Funds issued by
10 the Authority;

11 (2) In conformance with a third-party credit underwriter's
12 report prepared for the Authority or the Florida Housing
13 Finance Corporation;

14 (3) Subject to repayment; and

15 (4) In compliance with the loan application program, the
16 Council approved loan policies enacted pursuant to Ordinance
17 2014-185 (the "Loan Policies") and any additional policies and
18 procedures adopted by the Authority not inconsistent with this
19 Chapter and the Loan Policies.

20 Additionally, any single-family loan made by the Authority shall be
21 in accordance with the eligibility criteria as authorized for the
22 bond issue or existing single-family loan program pursuant to
23 Ordinance 2012-683-E, as amended by Ordinance 2013-255-E, or new
24 single-family loan program established by the Authority pursuant to
25 this Chapter, except that the Authority may adjust the maximum loan
26 amount to borrowers in said loan programs as necessary without
27 further Council approval.

28 * * *

29 **Section 3. Transfer of Funds Directive.** The Finance and
30 Administration Department ("Finance Department") is directed to
31 transfer to JHFA all JHFA funds held by the City. The Finance

1 Department transfer of funds to the JHFA shall include any funds
2 belonging to the JHFA, including, without limitation, the funds
3 deposited in the Jacksonville Housing Finance Authority (JHFA) Loan
4 Fund and the Local Government Support Revolving Fund. The Finance
5 Department shall transfer the funds to JHFA when JHFA notifies the
6 Finance Department that appropriate bank accounts with commercial
7 banks have been established.

8 **Section 4. Approval and authorization.** There is hereby
9 approved, and the Mayor, or her designee, and Corporation Secretary
10 are hereby authorized to negotiate and execute and deliver, for and
11 on behalf of the City, an interlocal agreement between the City and
12 the JHFA, as needed, for JHFA to receive City staff support on a cost
13 reimbursement basis ("Interlocal Agreement"). The Mayor, or her
14 designee, and Corporation Secretary are hereby authorized to execute
15 any extensions, renewals, and amendments to the Interlocal Agreement,
16 and to otherwise take all action necessary to effectuate the intent
17 of this Ordinance, subject to appropriate review by the Office of
18 General Counsel and the Risk Management Division.

19 **Section 5. Oversight.** The Finance Department shall have
20 oversight as it pertains to the transfer of funds directive in Section
21 3 above.

22 **Section 6. Codification Instructions.** The Codifier and the
23 Office of General Counsel are authorized to make all chapter and
24 division "tables of contents" consistent with the changes set forth
25 herein. Such editorial changes and any others necessary to make the
26 *Ordinance Code* consistent with the intent of this legislation are
27 approved and directed herein, and changes to the *Ordinance Code* shall
28 be made forthwith and when inconsistencies are discovered.

29 **Section 7. Effective Date.** This Ordinance shall become
30 effective upon signature by the Mayor or upon becoming effective
31 without the Mayor's signature.

1 Form Approved:

2

3 /s/ Lawsikia J. Hodges

4 Office of General Counsel

5 Legislation Prepared by: Lawsikia J. Hodges

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