

**CITY COUNCIL RESEARCH DIVISION
LEGISLATIVE SUMMARY**



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Bill Type and Number: Ordinance 2023-492

Introducer/Sponsor(s): Council President at the request of the Jax Housing Finance Authority and by Council Member Howland

Date of Introduction: August 8, 2023

Committee(s) of Reference: F, NCSPHS

Date of Analysis: August 10, 2023

Type of Action: Ordinance Code amendment; directive for funds transfer; authorization to execute interlocal agreement; designation of oversight agency

Bill Summary: The bill amends Ordinance Code Chapter 52 – Jacksonville Housing Finance Authority – to delete the prohibition against the JHFA adopting its own procurement code and the requirement that it only utilize the City’s procurement processes. It deletes language establishing a JHFA Loan Fund to receive and utilize revenues derived from JHFA operations for uses authorized by state statute and deletes references to a Local Government Support Revolving Fund through which the JHFA could disburse funds. The bill adds language requiring the Authority to obtain an independent financial audit annually and to submit the audit to the Council Auditor. It directs the Finance and Administration Department to transfer all funds currently belonging to the JHFA, including funds in the two accounts being deleted, to the JHFA at such time as it establishes commercial bank accounts. The bill authorizes the execution of an interlocal agreement between the City and the JHFA for the Authority to receive City staff support on a cost reimbursement basis. The Finance and Administration Department is designated as the City’s oversight agency for the funds transfer.

Background Information: The JHFA board has passed a resolution requesting these changes to put the Authority on an equal footing with the City’s other independent authorities, which handle their own finances outside of the bounds of City’s financial system.

Policy Impact Area: Jacksonville Housing Finance Authority procurement

Fiscal Impact: None to City

Analyst: Clements