

1 Introduced by Council Member Salem:
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3

4 **ORDINANCE 2023-870**

5 AN ORDINANCE CONCERNING THE CITY OF JACKSONVILLE
6 EMERGENCY RESERVE; APPROPRIATING \$20,000,000
7 FROM THE CITY'S GENERAL FUND/GENERAL SERVICES
8 DISTRICT OPERATING RESERVE TO THE EMERGENCY
9 RESERVE TO INCREASE THE TOTAL EMERGENCY RESERVE
10 BALANCE TO 7 PERCENT OF THE CITY'S GENERAL
11 FUND/GENERAL SERVICES DISTRICT OPERATING BUDGET
12 TO MEET THE NEW FINANCIAL PLANNING TARGET OF 7
13 TO 10 PERCENT (7-10%) FOR THE EMERGENCY RESERVE
14 AS PROVIDED FOR HEREIN; AMENDING SECTIONS
15 106.106 (BALANCED BUDGET AND BUDGET
16 STABILIZATION RESERVE), AND 106.107 (EMERGENCY
17 RESERVE POLICY AND FUND), PART 1 (GENERAL
18 PROVISIONS), CHAPTER 106 (BUDGET AND ACCOUNTING
19 CODE), *ORDINANCE CODE*, TO INCREASE THE FINANCIAL
20 PLANNING TARGET FOR THE CITY'S EMERGENCY RESERVE
21 TO 7 TO 10 PERCENT (7-10%); PROVIDING
22 CODIFICATION INSTRUCTIONS; PROVIDING AN
23 EFFECTIVE DATE.
24

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

26 **Section 1. Appropriation.** For the 2023-2024 fiscal year,
27 within the City's budget, there is hereby appropriated the indicated
28 sum(s) from the account(s) listed in subsection (a) to the account(s)
29 listed in subsection (b):
30 (The account information is attached hereto as **Exhibit 1** and
31 incorporated herein by this reference)

1 (a) Appropriated from:

2 See **Exhibit 1** \$20,000,000

3 (b) Appropriated to:

4 See **Exhibit 1** \$20,000,000

5 (c) Explanation of Appropriation:

6 The funding above is an appropriation of \$20,000,000 from
7 the General Fund/General Services District Operating
8 Reserve to the Emergency Reserve to increase the total
9 Emergency Reserve funds to seven percent (7%) of the City's
10 total General Fund/General Services District operating
11 budget.

12 **Section 2. Purpose.** The purpose of the appropriation in
13 Section 1 is to increase the City's Emergency Reserve by an additional
14 \$20,000,000 to bring the total Emergency Reserve funds to an amount
15 equal to 7 percent (7%) of the City's total General Fund/General
16 Services District operating budget in order to meet the new financial
17 planning target range for the Emergency Reserve as set forth below.

18 **Section 3. Amending Sections 106.106 (Balanced Budget and**
19 **Budget Stabilization Reserve), and 106.107 (Emergency Reserve Policy**
20 **and Fund), Part 1 (General Provisions), Chapter 106 (Budget and**
21 **Accounting Code), Ordinance Code.** Sections 106.106 (Balanced Budget
22 and Budget Stabilization Reserve), and 106.107 (Emergency Reserve
23 Policy and Fund), Part 1 (General Provisions), Chapter 106 (Budget
24 and Accounting Code), *Ordinance Code*, are hereby amended to read as
25 follows:

26 **CHAPTER 106 - BUDGET AND ACCOUNTING CODE**

27 **PART 1. - GENERAL PROVISIONS**

28 * * *

29 **Sec. 106.106. - Balanced Budget and Budget Stabilization Reserve.**

30 * * *

31 (b) The following financial planning targets (identified as

1 percentages of the operating budget) are established to assist
2 the City in returning to cash based funding ~~by fiscal year 2012-~~
3 ~~2013:~~

4 (i) General Fund.

Operating Reserve	5-7%
Emergency Reserve	7-10% 5-7%
Budgeted Contingency	1%
Pay-as-you-go Capital	The value of 1 mill of property taxes

6 * * *

7 **Sec. 106.107. - Emergency Reserve Policy and Fund.**

8 There is hereby established a separate fund (Emergency Reserve)
9 in the City which shall be established as part of the budget beginning
10 with the 2005-2006 budget and which shall annually contain the
11 emergency reserve for the City. The initial goal for the Emergency
12 Reserve shall be up to \$40,000,000. The Emergency Reserve shall not
13 be used except as initiated by the Mayor through written communication
14 to City Council, explaining the emergency, and subsequent approval
15 by two-thirds vote of all City Council members.

16 The Emergency Reserve can be used to address unanticipated non-
17 reimbursed expenditures arising out of a hurricane, tornado, other
18 major weather related events, and/or other massive infrastructure
19 failures or other disasters, whether man made or caused by nature.
20 Under normal circumstances, the City would first elect to utilize the
21 Operating Reserve before considering use of its Emergency Reserve.
22 In the event the City is entitled to reimbursement of Emergency
23 Reserve expenditures, the City shall take all such actions necessary
24 to secure such reimbursements, and all such reimbursements are hereby
25 appropriated to the Emergency Reserve.

26 All interest earned in Emergency Reserve ~~in Fiscal Year 2008-~~
27 ~~2009 and after~~ shall accrue and remain within the Emergency Reserve.

1 The balance in the Emergency Reserve shall be reported to the City
2 Council Finance Committee at least quarterly. The goal for the City
3 Emergency Reserve Fund is to equal approximately seven to ten percent
4 ~~(25.5 days average cash flow)~~ of the total General Fund/General
5 Services District budgeted expenditures. Annually, during the budget
6 process, the Mayor, if the minimum goals are not met shall recommend
7 added contributions to the Emergency Reserve.

8 **Section 4. Codification Instructions.** The Codifier and the
9 Office of General Counsel are authorized to make all chapter and
10 division "table of contents" consistent with the changes set forth
11 herein. Such editorial changes and any other necessary to make the
12 *Ordinance Code* consistent with the intent of this legislation are
13 approved and directed herein, and the changes to the *Ordinance Code*
14 shall be made forthwith and when inconsistencies are discovered.

15 **Section 5. Effective Date.** This Ordinance shall become
16 effective upon signature by the Mayor or upon becoming effective
17 without the Mayor's signature.

18
19 Form Approved:

20
21 /s/ Mary E. Staffopoulos

22 Office of General Counsel

23 Legislation Prepared By: Mary E. Staffopoulos

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