

1 Introduced by Council Member Dennis:
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4 **ORDINANCE 2019-693**

5 AN ORDINANCE REGARDING JEA; AMENDING SECTION
6 21.07 (FISCAL AND BUDGETARY FUNCTIONS),
7 ARTICLE 21 (JEA), *CITY CHARTER*, TO CREATE A
8 NEW SUBSECTION M TO PROVIDE FOR A SHARING OF
9 DIVIDENDS TO JEA CUSTOMERS BASED ON JEA'S
10 CHANGE IN NET POSITION; PROVIDING AN EFFECTIVE
11 DATE.
12

13 **WHEREAS**, JEA, pursuant to Article 21 of the City Charter, has
14 plenary authority regarding electric, water, sewer, natural gas and
15 all other utility systems existing under JEA's control now or in
16 the future; and

17 **WHEREAS**, the City and JEA desire to amend certain language in
18 Section 21.07; and

19 **WHEREAS**, JEA is a municipally owned utility supported by its
20 rate payers; and

21 **WHEREAS**, to the extent that JEA has positive financial
22 performance, like investor owned utilities, these funds could be
23 returned as dividends; now therefore

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

25 **Section 1. Amending Section 21.07 (Fiscal and budgetary**
26 **functions), Article 21 (JEA), *City Charter*.** Section 21.07, *City*
27 *Charter*, is hereby amended to read as follows:

28 **PART A. CHARTER LAWS CHARTER OF THE CITY OF JACKSONVILLE**

29 * * *

30 **ARTICLE 21. JEA.**

31 * * *

1 **Sec. 21.07. - Fiscal and budgetary functions.**

2 JEA shall have fiscal and budgetary functions, subject to the
3 limitations herein expressed:

4 * * *

5 (m) JEA desires to share annually with its customers based on an
6 amount no less than 5%, but no greater than 10%, as determined
7 by JEA's Board of Directors, of the positive pre-credit Change
8 in Net Position for each system of JEA (Electric, Water and
9 Sewer, and District Energy), which shall be calculated and
10 appear as a credit on the bill of a customer based on each
11 customer's consumption for the same period in the prior fiscal
12 year. This credit shall only apply to customers who have had a
13 JEA account for a minimum of one year. The credit shall be
14 applied to customers' bills within 60 days of JEA's issuance
15 of its audited financial statements. Nothing provided herein
16 shall establish a private cause of action.

17 **Section 2. Effective Date.** This ordinance shall become
18 effective upon signature by the Mayor or upon becoming effective
19 without the Mayor's signature.

20 Form Approved:

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22 /s/ *Margaret M. Sidman*

23 Office of General Counsel

24 Legislation Prepared By: Margaret M. Sidman

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