

City of Jacksonville, Florida
Request for Budget Transfer Form

Department or Area Responsible for Contract / Compliance / Oversight: Finance & Administration Council District(s): All

Reversion of Funds: (if applicable) _____ Fund / Center / Account / Project * / Activity / Interfund / Future _____ Fiscal Yr(s) of carry over (all-years funds do not require a carryover): 2019-20

Section of Code Being Waived (if applicable): Section 126.107(g) Exception Invoked CIP (yes or no): No

Justification for Waiver
While not technically a waiver, this legislation invokes Section 126.107(g) (Exceptions), which exempts this procurement from competitive solicitation and authorizes the City to enter into the Agreement with JaxPort because the services are to be provided only by JaxPort.

Justification for / Description of Transfer:
The purpose of this transfer is to effectuate the intent of the legislation, which is to: 1) authorize the City to borrow up to \$40 million using commercial paper to fund a bridge loan to JaxPort for dredging of the St. Johns River; 2) to enter into an agreement with JaxPort that dictates the terms of the \$40 million loan; 3) provide a \$35 million grant to JaxPort for a portion of the City's funding for the dredging of the St. Johns River; and 4) to authorize the use of Special Revenue Bonds to fund the \$35 million grant.

Net Amount Appropriated and/or Transferred: \$150,000,000.00 * This element of the account string is titled project but it houses both projects and grants.

CITY COUNCIL

Requesting Council Member: _____ CM's District: _____
Requesting Council Member: _____ CM's District: _____
Prepared By: _____ Ordinance: _____

OFFICE OF THE MAYOR

BUDGET ORDINANCE TRANSFER DIRECTIVE

Date Rec'd.	Date Fwd.	Approved	Disapproved
6/17/20	6/17/20	<i>Paul...</i>	
6-17-2020			

Date of Action by Mayor: _____ Approved: _____
Division Chief: *[Signature]* Date Initiated: _____
Prepared By: *[Signature]* Phone Number: _____
Initiated / Requested By (if other than Department): _____

TD / BT Number: BT20-095

Budget Transfer Line Item Detail

* This element of the account string is titled project but it houses both projects and grants.

TRANSFER FROM: (Revenue line items in this area are being appropriated and expense line items are being de-appropriated.)

Rev Exp	Fund Title	Activity / Grant / Project Title	Line Item / Account Title	Amount	Fund	Center	Account	Accounting Codes			
								Project *	Activity	Interfund	Future
Rev	Debt Management Fund	Debt Management Fund	Long Term Debt Issued	\$75,000,000.00	57101	111502	384010	000000	00000000	00000	0000000
Rev	General Fund Operating	Contributions To/From JPA	Long Term Debt Issued - Debt Management Fund Loan Proceeds	\$75,000,000.00	00111	191009	384020	000000	00000636	00000	0000000
				Total: \$150,000,000.00							

TRANSFER TO: (Revenue line items in this area are being de-appropriated and expense line items are being appropriated.)

Rev Exp	Fund Title	Activity / Grant / Project Title	Line Item / Subobject Title	Amount	Fund	Center	Account	Accounting Codes			
								Project *	Activity	Interfund	Future
Exp	Debt Management Fund	Debt Management Fund	Loans	\$75,000,000.00	57101	111502	599950	000000	00000000	00000	0000000
Exp	General Fund Operating	Contributions To/From JPA	DM - Loans	\$35,000,000.00	00111	191009	599952	000000	00000636	00000	0000000
Exp	General Fund Operating	Contributions To/From JPA	DM Contribution To-From Component Unit	\$40,000,000.00	00111	191009	595003	000000	00000636	00000	0000000
				Total: \$150,000,000.00							