

**CITY COUNCIL RESEARCH DIVISION
LEGISLATIVE SUMMARY**



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Bill Type and Number: Ordinance 2020-0416

Introducer/Sponsor(s): Council President at the request of the Mayor

Date of Introduction: July 28, 2020

Committee(s) of Reference: F, NCSPHS, TEU

Date of Analysis: July 28, 2020

Type of Action: Appropriation of funds

Bill Summary: The bill appropriates funds in the sum of \$996,651.44 broken down for two purposes:

- To return excess funds through dividend distribution for FY 19 General liability Loss Provision in the total amount of \$384,858.19 to the Water Sewer Authority (WSU) and \$2,922.61 to the Jacksonville Housing Authority (JHA).
- To return excess funds through dividend distribution for FY 19 Workers' Comp Loss Provision in the total amount of \$44,409.90 to the Jacksonville Port Authority (JPA); \$386,503.78 to the Jacksonville Housing Authority (JHA) and \$177,956.96 to the Jacksonville Aviation Authority (AVI).

The transfer of these funds will be as follows:

From:

Subfund Title: Self Insurance
Activity/Grant Title: JXSF Financial and Admin
Line Item: Transfer From Retained Earnings
Amount: \$996,651.44

To:

Subfund Title: Self Insurance
Activity/Grant Title: Multiple
Line Item: Refund of Equity - Risk Mgmt
Amount: \$996,651.44

Background Information: The appropriation is a transfer of funds from the "Self Insurance – Retained Earnings Account" to the "Self Insurance – Refund of Equity Account" to return through dividend distribution excess FY 2019.

Policy Impact Area: Multiple Jacksonville independent authorities and agencies; Self Insurance program

Fiscal Impact: This appropriation will not impact the Risk Management Case Reserves for current operations. The funding is for FY 2020.

Analyst: Baltiero