

1 Introduced by the Council Member Dennis:
2
3

4 **ORDINANCE 2020-625**

5 AN ORDINANCE MAKING CERTAIN FINDINGS AND
6 AUTHORIZING: (1) THE BORROWING OF UP TO AN
7 ADDITIONAL AMOUNT OF \$41,500,000 IN ADDITION TO
8 THE BORROWING AUTHORIZED BY ORDINANCE 2020-____
9 FOR THE LOT J DEVELOPMENT PROJECT, TO PROVIDE
10 IMMEDIATE FUNDING FOR CERTAIN CIP PROJECTS
11 THROUGHOUT THE CITY AND (2) THE APPROPRIATION OF
12 \$41,500,000 OF BORROWED FUNDS TO MOVE UP THE
13 FUNDING OF AND PROVIDE ADDITIONAL FUNDING FOR
14 CERTAIN PROJECTS INCLUDED IN THE CITY'S FIVE
15 YEAR 2021-2025 CIP; REVISING ORDINANCE 2020-505-
16 E, THE CITY'S FIVE YEAR 2021-2025 CIP TO MOVE
17 UP THE FUNDING OF AND PROVIDE ADDITIONAL FUNDING
18 FOR CERTAIN PROJECTS ENUMERATED HEREIN;
19 REQUESTING THAT THE FINANCE AND ADMINISTRATION
20 DEPARTMENT ADMINISTER THE BORROWING AUTHORIZED
21 HEREIN; PROVIDING AN EFFECTIVE DATE.

22
23 **WHEREAS**, the City Council of the City of Jacksonville, Florida
24 (the "Council") is considering Ordinance 2020-____ to authorize
25 funding for borrowing up to \$208.3 million for the Lot J Development
26 Project ("Lot J") and also to finance the construction of certain
27 infrastructure improvements for Lot J, as more fully described in
28 Ordinance 2020-____; and

29 **WHEREAS**, the Lot J project is lauded to strengthen the local
30 economy by adding to the workforce and contributing to the development
31 of surrounding neighborhoods but meanwhile other road, transportation

1 and infrastructure projects are needed throughout Jacksonville as
2 evidenced by the projects contained in the City's 2021-2025 Capital
3 Improvement Plan ("CIP") and water/wastewater systems projects
4 continue to need additional funding over a period of many years; and

5 **WHEREAS**, strategic investment in infrastructure projects and
6 water/wastewater systems projects throughout the community would also
7 benefit the City by adding employment opportunities to construct such
8 projects and would render the areas where these improvements are made
9 more attractive to future economic development; and

10 **WHEREAS**, the Council desires to authorize additional borrowing
11 permitted in Ordinance 2020-___ , up to an additional \$41.5 million
12 for the particular projects ("City-wide Improvements") indicated in
13 Exhibit 1 attached hereto and incorporated by reference herein; and

14 **WHEREAS**, the Council finds that the additional borrowing for the
15 City-wide improvements will provide significant economic benefits to
16 the City and its residents by providing increased economic activity
17 and will spur development in those areas in the City of Jacksonville
18 and thus constitutes a valid governmental undertaking of the City for
19 municipal purposes; and

20 **WHEREAS**, the authorizing of additional borrowing to undertake
21 the City-wide Improvements is in the public interest and the financial
22 assistance contemplated herein take into account and give
23 consideration to the long-term public interests and public interest
24 benefits to be achieved by the City; now therefore

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

26 **Section 1. Findings.** It is hereby ascertained, determined,
27 found and declared as follows:

28 (a) The recitals set forth herein are true and correct.

29 (b) The City-wide Improvements will promote and further the
30 public and municipal purposes of the City.

31 (c) Enhancement of the City's tax base and revenues, are

1 matters of State and City policy and State and City concern in order
2 that the State and its counties and municipalities, including the
3 City, shall not continue to be endangered by unemployment,
4 underemployment, economic recession, poverty, crime and disease, and
5 consume an excessive proportion of the State and City revenues because
6 of the extra services required for police, fire, accident, health
7 care, elderly care, charity care, hospitalization, public housing and
8 housing assistance, and other forms of public protection, services
9 and facilities.

10 (d) The provision of additional borrowing is necessary and
11 appropriate to make the City-wide Improvements feasible; and the
12 City's assistance is reasonable and not excessive, taking into account
13 the extent of the public benefits expected to be derived from the
14 City-wide Improvements, and taking into account all other forms of
15 assistance available.

16 (e) The authorizations provided by this Ordinance are for
17 public uses and purposes for which the City may use its powers as a
18 county, municipality and as a political subdivision of the State of
19 Florida and may expend public funds, and the necessity in the public
20 interest for the provisions herein enacted is hereby declared as a
21 matter of legislative determination.

22 (f) This Ordinance is adopted pursuant to the provisions of
23 Chapters 163, 166 and 125, Florida Statutes, as amended, the City's
24 Charter, and other applicable provisions of law.

25 **Section 2. Authorizing Additional Borrowing and City-wide**
26 **Improvements.** The City is hereby authorized to borrow, in addition
27 to the borrowing authorized by Ordinance 2020-___, an additional
28 maximum amount of up to \$41,500,000 for purposes to fund the City-
29 wide Improvements as described in **Exhibit 1.**

30 **Section 3. Appropriation.** For the 2020-2021 fiscal year,
31 within the City's budget, there are hereby appropriated the indicated

1 sum(s) from the account(s) listed in subsection (a) to the account(s)
2 listed in subsection (b):

3 (The account information is attached hereto as **Exhibit 2** and
4 incorporated herein by this reference)

5 (a)Appropriated from:

6 See **Exhibit 2** \$41,500,000

7 (b)Appropriated to:

8 See **Exhibit 2** \$41,500,000

9 (c) Explanation of Appropriation: The funding above appropriates
10 \$41,500,000 of borrowed funds that will be used to move up
11 funding and provide additional funding for various City-wide
12 improvements.

13 **Section 4. Purpose.** The purpose of the appropriation in
14 Section 3 is to move up funding totaling \$2 million in each district
15 (with the exception of District 11 who has total funding of only
16 \$500,000 in the 5-year CIP, including the 5th year and beyond column)
17 for projects included in each of the Council districts of the FY
18 2020/21 Five Year Capital Improvement Program to the FY 2020/21, for
19 a total of \$26.5 million. In addition to the \$26.5 million, the
20 proposed borrowing includes additional funding of \$15 million for the
21 Water/Waste Water System project for septic tank phase-out.

22 **Section 5. CIP Amendment.** Ordinance 2020-505-E, being the
23 2021-2025 Five-Year Capital Improvement Program for the City and
24 certain of its independent agencies, is hereby amended to provide
25 funding for the projects indicated in **Exhibit 1**. The Council finds
26 that the deferral of this amendment of the CIP until the next annual
27 budget and CIP review will be detrimental to the best interests of
28 the community because such deferral will result in the City's loss
29 in economic opportunities and economic development which will result
30 in the implementation of the City-wide Improvements. Pursuant to
31 Section 122.605(c), *Ordinance Code*, enactment of this ordinance

1 requires the affirmative vote of two-thirds of the Council members
2 present at the meeting because of the CIP amendment set forth in this
3 section. This ordinance shall constitute an amendment to Ordinance
4 2020-505-E. In all other respects, the Five-Year Capital Improvement
5 Program approved by Ordinance 2020-505-E shall continue in full force
6 and effect.

7 **Section 6. Oversight Department.** The Finance and
8 Administration Department shall provide oversight for the manner of
9 borrowing permitted herein to complete the City-wide Improvements.

10 **Section 7. Effective Date.** This Ordinance shall become
11 effective upon signature by the Mayor or upon becoming effective
12 without the Mayor's signature.

13
14 Form Approved:

15
16 /s/ Paige H. Johnston

17 Office of General Counsel

18 Legislation prepared by: Paige H. Johnston

19 GC-#1394693-v1-Dennis_Additional_CP_Authorization_.docx
20
21
22
23
24
25
26
27
28
29
30
31