

1 Introduced by the Council Member Dennis:
2
3

4 **ORDINANCE 2020-625-W**

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
8 TO THE BORROWING AUTHORIZED BY ORDINANCE
9 2020-___ FOR THE LOT J DEVELOPMENT PROJECT, TO
10 PROVIDE IMMEDIATE FUNDING FOR CERTAIN CIP
11 PROJECTS THROUGHOUT THE CITY AND (2) THE
12 APPROPRIATION OF \$41,500,000 OF BORROWED FUNDS
13 TO MOVE UP THE FUNDING OF AND PROVIDE
14 ADDITIONAL FUNDING FOR CERTAIN PROJECTS
15 INCLUDED IN THE CITY'S FIVE YEAR 2021-2025
16 CIP; REVISING ORDINANCE 2020-505-E, THE CITY'S
17 FIVE YEAR 2021-2025 CIP TO MOVE UP THE
18 FUNDING OF AND PROVIDE ADDITIONAL FUNDING FOR
19 CERTAIN PROJECTS ENUMERATED HEREIN; REQUESTING
20 THAT THE FINANCE AND ADMINISTRATION DEPARTMENT
21 ADMINISTER THE BORROWING AUTHORIZED HEREIN;
22 PROVIDING AN EFFECTIVE DATE.
23

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

1 **WHEREAS**, the Lot J project is lauded to strengthen the local
2 economy by adding to the workforce and contributing to the
3 development of surrounding neighborhoods but meanwhile other road,
4 transportation and infrastructure projects are needed throughout
5 Jacksonville as evidenced by the projects contained in the City's
6 2021-2025 Capital Improvement Plan ("CIP") and water/wastewater
7 systems projects continue to need additional funding over a period
8 of many years; and

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

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

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

25 **WHEREAS**, the authorizing of additional borrowing to undertake
26 the City-wide Improvements is in the public interest and the
27 financial assistance contemplated herein take into account and give
28 consideration to the long-term public interests and public interest
29 benefits to be achieved by the City; now therefore

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

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

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

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

6 (c) Enhancement of the City's tax base and revenues, are
7 matters of State and City policy and State and City concern in
8 order that the State and its counties and municipalities, including
9 the City, shall not continue to be endangered by unemployment,
10 underemployment, economic recession, poverty, crime and disease,
11 and consume an excessive proportion of the State and City revenues
12 because of the extra services required for police, fire, accident,
13 health care, elderly care, charity care, hospitalization, public
14 housing and housing assistance, and other forms of public
15 protection, services and facilities.

16 (d) The provision of additional borrowing is necessary and
17 appropriate to make the City-wide Improvements feasible; and the
18 City's assistance is reasonable and not excessive, taking into
19 account the extent of the public benefits expected to be derived
20 from the City-wide Improvements, and taking into account all other
21 forms of assistance available.

22 (e) The authorizations provided by this Ordinance are for
23 public uses and purposes for which the City may use its powers as a
24 county, municipality and as a political subdivision of the State of
25 Florida and may expend public funds, and the necessity in the
26 public interest for the provisions herein enacted is hereby
27 declared as a matter of legislative determination.

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

31 **Section 2. Authorizing Additional Borrowing and City-wide**

1 **Improvements.** The City is hereby authorized to borrow, in addition
2 to the borrowing authorized by Ordinance 2020-___, an additional
3 maximum amount of up to \$41,500,000 for purposes to fund the City-
4 wide Improvements as described in **Exhibit 1**.

5 **Section 3. Appropriation.** For the 2020-2021 fiscal year,
6 within the City's budget, there are hereby appropriated the
7 indicated sum(s) from the account(s) listed in subsection (a) to
8 the account(s) listed in subsection (b):

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

11 (a)Appropriated from:

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

13 (b)Appropriated to:

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

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

19 **Section 4. Purpose.** The purpose of the appropriation in
20 Section 3 is to move up funding totaling \$2 million in each
21 district (with the exception of District 11 who has total funding
22 of only \$500,000 in the 5-year CIP, including the 5th year and
23 beyond column) for projects included in each of the Council
24 districts of the FY 2020/21 Five Year Capital Improvement Program
25 to the FY 2020/21, for a total of \$26.5 million. In addition to the
26 \$26.5 million, the proposed borrowing includes additional funding
27 of \$15 million for the Water/Waste Water System project for septic
28 tank phase-out.

29 **Section 5. CIP Amendment.** Ordinance 2020-505-E, being the
30 2021-2025 Five-Year Capital Improvement Program for the City and
31 certain of its independent agencies, is hereby amended to provide

1 funding for the projects indicated in **Exhibit 1**. The Council finds
2 that the deferral of this amendment of the CIP until the next
3 annual budget and CIP review will be detrimental to the best
4 interests of the community because such deferral will result in the
5 City's loss in economic opportunities and economic development
6 which will result in the implementation of the City-wide
7 Improvements. Pursuant to Section 122.605(c), *Ordinance Code*,
8 enactment of this ordinance requires the affirmative vote of two-
9 thirds of the Council members present at the meeting because of the
10 CIP amendment set forth in this section. This ordinance shall
11 constitute an amendment to Ordinance 2020-505-E. In all other
12 respects, the Five-Year Capital Improvement Program approved by
13 Ordinance 2020-505-E shall continue in full force and effect.

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

17 **Section 7. Effective Date.** This Ordinance shall become
18 effective upon signature by the Mayor or upon becoming effective
19 without the Mayor's signature.

20
21 Form Approved:

22
23 /s/ Paige H. Johnston

24 Office of General Counsel

25 Legislation prepared by: Paige H. Johnston

26 GC-#1394693-v1-Dennis_Additional_CP_Authorization_.docx
27
28
29
30
31

1
2
3
4
5
6
7