Introduced by the Council Member Dennis:

**ORDINANCE 2020-**

An ordinance MAKING CERTAIN FINDINGS AND AUTHORIZING: (1) THE BORROWING of uP TO an additional AMOUNT OF $41,500,000 in addition to the borrowing authorized by ordinance 2020-\_\_\_ for the lot j development project, TO PROVIDE immediate FUNDING FOR certain cip projects throughout the city and (2) the appropriation of $41,500,000 of borrowed funds to move up the funding of and provide additional funding for certain projects included in the city’s five year 2021-2025 cip; revising ordinance 2020-505-e, the city’s five year 2021-2025 cip to move up the funding of and provide additional funding for certain projects enumerated herein; REQUESTING THAT THE FINANCE AND ADMINISTRATION DEPARTMENT ADMINISTER THE borrowing AUTHORIZED HEREIN; providing an effective date.

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

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

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

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

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

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

**BE IT ORDAINed** by the Council of the City of Jacksonville:

# Findings.

It is hereby ascertained, determined, found and declared as follows:

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

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

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

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

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

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

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

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

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

(a)Appropriated from:

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

## (b)Appropriated to:

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

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

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

**Section 5. CIP Amendment.** Ordinance 2020-505-E, being the 2021-2025 Five-Year Capital Improvement Program for the City and certain of its independent agencies, is hereby amended to provide funding for the projects indicated in **Exhibit 1**. The Council finds that the deferral of this amendment of the CIP until the next annual budget and CIP review will be detrimental to the best interests of the community because such deferral will result in the City’s loss in economic opportunities and economic development which will result in the implementation of the City-wide Improvements. Pursuant to Section 122.605(c), *Ordinance Code*, enactment of this ordinance requires the affirmative vote of two-thirds of the Council members present at the meeting because of the CIP amendment set forth in this section. This ordinance shall constitute an amendment to Ordinance 2020-505-E. In all other respects, the Five-Year Capital Improvement Program approved by Ordinance 2020-505-E shall continue in full force and effect.

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

# **Section 7.**  Effective Date.

 This Ordinance shall become effective upon signature by the Mayor or upon becoming effective without the Mayor's signature.

Form Approved:

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Office of General Counsel

Legislation prepared by: Paige H. Johnston

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