



Taxation, Revenue and Utilization of Expenditures (TRUE) Commission

Wes Benwick, Chair
Robert Jones, Vice Chair
Joe Andrews, Secretary

RESOLUTION 2010-2

SUPPORTING CITY COUNCIL APPROVAL OF ORDINANCE 2010-61 APPROPRIATING FUNDS FOR METROPOLITAN PARK REDEVELOPMENT

WHEREAS, the TRUE Commission is composed of a variety of citizens representing community and business interests, all of whom bring a variety of skills and perspectives to the process of reviewing and commenting upon City financial and management issues; and

WHEREAS, the Commission has debated the merits of the three pending ordinances that would appropriate funding for the design and construction of substantial improvements to various downtown public facilities (Metropolitan Park, Friendship Fountain and the Southbank Riverwalk); and

WHEREAS, a majority of the Commission believes that the proposed projects are a wise investment of available capital improvement funds in the City's future, will improve the public facilities to more acceptable conditions for Jacksonville's residents and visitors, and will help to encourage private investment in downtown Jacksonville when the current economic recession eases, but the Commission is troubled by the use of borrowed funds from the City Banking Fund for the Metropolitan Park project; and

WHEREAS, a majority of the TRUE Commission wishes to encourage the City Council to approve the pending ordinances when they are brought to the full Council for a vote, but urges that the Banking Fund not be used as a source for project funding for Metropolitan Park; now therefore

BE IT RESOLVED that a majority of the TRUE Commission hereby recommends to the City Council that the Council approve pending Ordinance 2010-61 appropriating \$8,248,679 from various downtown capital expense funds for the revitalization and improvement of Metropolitan Park, but urges the Council not to utilize the Banking Fund as a source of funding for this project. The Commission recommends that City Council remove the allocation of Banking Fund resources from the project and either reduce the overall project budget by the same amount or identify another available funding source to supplant the use of the Banking Fund.

Adopted by Commission vote of 7-2 (1 abstention) this 4th day of February, 2010.

Wes Benwick, Chairman