



Jacksonville Mayor Lenny Curry.

JAX

# Selling JEA could make Jacksonville debt-free, says Lenny Curry

Debt-free city? Sell the utility.



By [A.G. Gancarski](#) on August 2, 2019



Jacksonville Mayor **Lenny Curry** — not for the first (or last) time — discussed the future of local utility JEA with Florida Politics.

The context of Thursday's conversation: After a year plus of discussion of [privatizing the utility outright](#), the [JEA Board last month](#) authorized exploring what privatization may look like.

Curry's administration committed to exploring [privatization of traditional public services](#) as early as 2015, so this wasn't a conceptual surprise to everyone.

In one of the first moves his administration made, Curry changed all but one member of the board. His appointees eventually voted for political ally **Aaron Zahn** to be CEO, a decision [criticized in some quarters](#) as cronyism.

Despite repeated attempts to distance himself from the suggestion by a critical donor, political critics have pilloried Curry.



The Mayor gave his side of the story Thursday.

Curry lauded JEA and CEO **Aaron Zahn** and COO **Melissa Dykes** for JEA taking on a “strategic view” of the “asset.”

“This conversation should have happened a year ago,” Curry said, but it got “politicized.”

“It's happening now,” Curry said, noting the Board resolution last week was forward-thinking.

“If they decide to pursue this,” the Mayor said regarding utility privatization, “it can only happen with the support of the public.”

Curry does have some requirements.

First, no employee layoffs.



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Secondly, protecting employee pensions.

To that end, Curry vows legislation to ensure those benefits are “100 percent protected.”

The Mayor noted that \$3 billion was the minimum net price the board would accept for sale.

His suggestion for those proceeds: a “lockbox” to make Jacksonville a “debt-free city.”

Jacksonville’s \$2.2 billion in debt could be paid off, Curry said.

That would eliminate \$240 million in debt service.

It would also mean the end of the half-cent sales tax going to the Better Jacksonville Plan, which means that it would be repurposed immediately to pension paydown.

The other \$800 million, Curry said, could go into a “lockbox” with an “annuity.”

Curry is confident in the direction of JEA. When asked if Zahn’s hire at \$520,000 was an example of cronyism, Curry said no.

“He spent a year laying out a strategic plan. Has a very good President working with him in Melissa Dykes, so yeah, I’m supportive,” Curry said of Zahn, who is a political supporter of the Mayor.

“I’m not going to let the noise and agenda of a specific organization dictate the way that I lead on policy or who I support on policy,” Curry added.

Curry described Zahn as a CEO type.

“CEOs are visionary. CEOs motivate. CEOs lead change,” Curry said, drumming his glass desk with his fingers to drive the points home.

“Maybe it’s a new way of thinking for an organization like JEA,” he added. “But it’s pretty common in business.”

The price tag is worth it, Curry believes.

“He’s the CEO of an incredibly large utility who’s got an incredibly important job. He’s led through an incredibly challenging year and has been attacked viciously, unfairly by some.”



Written By

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