

BJP Finance and Project Administration Committees
Meeting Minutes
January 28, 2011

FAC:
Jim Dickenson
Kerri Stewart
AJ Dunn

Absent:
Janet Owens

PAC:
Hamid Tabassian (for M. Blaylock)
Joey Duncan
John Osborn

CITY:
Mickey Miller
Michael Givens
Janice Billy
Dave Schneider
Marcy Cook
Annette Davis

JTA:
Sonja Banks

JEA:
Helen Kehrt
Nadine Carswell

- I. Welcome and Opening Remarks** **Jim Dickenson**
- II. Approval of Previous Meeting Minutes** **Both Committees**
Minutes of October 29 approved
- III. FINANCE ADMINISTRATION COMMITTEE** **JIM DICKENSON**

- A. COJ Financial Report** **Michael Givens**
Discussed debt coverage at length. Explained transportation coverage is tight because funding also goes toward bus operations. Gross transportation revenue at \$62.8 million, projected \$93.2 million; also a \$30 million difference in transportation fund resources. Infrastructure has 1.04 coverage; still planning for one more borrow in late spring or early summer – no choice but to borrow, hope not to draw on the general fund and keep coverage at 1.0. Plan for future sales tax revenue to cover the debt service even though the pledge for the borrow was general fund dollars.

The final borrow will only finish the projects currently in progress; the city will continue to keep remaining projects on hold.

- B. JTA Financial Report** **Thomas Cerino**
Numbers are life-to-date through December 31. Total commitments \$465 million, up \$1 million or 16%. This represents project cost completion of 73.27%. The total expended \$439 million, up \$3.8 million, or .88% from prior quarter. Total encumbered is slowing, at \$26 million, down \$2.8 million or 9.7% from prior report. Comparing total commitments with a year ago, we're up \$7.4 million and our project completion is up from 72.10%.

Of the \$3.8 million spent this quarter, about \$2.2 million went to BJP1 projects, primarily Beach ICW Bridge and Heckscher Drive. The other \$1.6 million was spent on BJP2 such as Atlantic/Kernan, U.S.1 and JTB, 95/Butler ramps, and Southside/Baymeadows.

Expect expenditures to continue their decline as active projects come to an end.

- C. General Discussion**
None.

FAC ADJOURNED.

- IV. PROJECT ADMINISTRATION COMMITTEE** **HAMID TABASSIAN**

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A. COJ – Key Active Projects

1. Courthouse

Dave Schneider

The courthouse is 54% complete. Currently working on ductwork, fire system, drywall, lights, ceilings. Recently awarded painting, landscape and irrigation – most work went to JSEB firms. Still have bids for audio/video, networking and furniture to let. The Old Federal Courthouse/SAO is in design; plan to issue RFP for CM at Risk late this year. PD office will relocate to Jake Godbold Building, and the city departments now in that building will move to the Ed Ball Building.

Still on budget and on target for a May 2012 substantial completion.

2. COJ Road Program

Joey Duncan

Five projects under construction; had to advance a portion of Kernan Phase 5 to accommodate the pond we're sharing with the DCPSS.

B. JTA Road Program

Hamid Tabassian

Atlantic/Kernan is substantially complete; weather delayed the initial finish date in December. Heckscher Drive is scheduled to be complete in Q2. Four projects in design and/or ROW acquisition. Three intersections are finished, with no funding for construction. The JTA project report now shows unfunded amounts following a request made at the October meeting. Southside/Baymeadows is still in design; ROW and construction would need to be funded later.

JTA has \$2.8 million in federal dollars for the I-95/JTB project. Need to get ROW in the interchange area and concept plans to get a construction price, permits, drainage analysis and utility information. Next phase is to get project ready for when construction dollars are available.

D. EBO/JSEB

Annette Davis

Participation percentages are 26.7 for COJ, none for JEA, and 17.4 for JTA, for a total of 24.98. It is difficult to track subcontractors.

JTA asked that their program be showed as DBE [state] rather than JSEB [city]. This change will be made for the next report.

V. Other Business

None

PAC ADJOURNED