

**BJP Finance and Project Administration Committees**  
**Meeting Minutes – April 27, 2012**  
*Approved at the 7/27/12 meeting*

**FAC:**  
Helen Kehrt (for J. Dickenson; also on PAC)  
AJ Dunn

**Absent:**  
*Kevin Hyde/Karen Bowling*  
*Vacancy*  
*Vacancy*

**CITY:**  
Judith Garard  
Janice Billy  
Chuck McNeil  
Marcy Cook

**JTA:**  
Sonja Banks

**PAC:**  
Dave Schneider (for J. Robinson)  
John Osborn  
John Davis (for M. Blaylock)

**Absent**  
*Manny Papalas – sent proxy for notes*

**Public:**

**JEA:**

**I. Welcome and Opening Remarks** **Helen Kehrt (for J. Dickenson)**

**II. Approval of Previous Meeting Minutes**  
*Minutes of 1/27/12 approved unanimously*

**II. FINANCE ADMINISTRATION COMMITTEE** **HELEN KEHRT**

**A. COJ Financial Report** **Judith Garard**

As of March 31, BJP projects had \$6 million available cash for projects, with another \$10.1 million due from the state at \$3.3 million for the next three years. Transportation and infrastructure sales tax collection for 1st six months of FY are marginally above same period last year.

On Mar. 29 the city closed on two series of refunding bonds for infrastructure and transportation. The BJP sales tax refunding series 2012 was issued at a par of \$280 million to defease a total par value of \$295 million in BJP series 2001, 2003 and 2004 bonds. The refunding resulted in present value debt service savings of \$14.6 million, or 5 percent. Annual cash flow savings over \$1 million; final maturity is October 2030.

The transportation refunding revenue series 2012A and 2012B was issued at a par of \$209.4 million to defease \$155 million in 2001 transportation bonds and \$84 million in 197 State of Florida Senior Lien bonds for JTA. The refunding resulted in a present value debt service savings of \$18.7 million or 7.8 percent, with annual cash flow savings ranging from \$11.8 million this year to \$2 million per year from 2016 to final maturity.

**B. JTA Financial Report** **Sonja Banks**

Total commitments (expended and accrued) as of March 31 are at \$463.6 million, up \$474k from the last report. The LTD commitments represent a total cost percent completion of 73.09 percent. Total expended LTD is \$454.5 million, up \$665k or .15 percent from prior quarter. Total encumbered at \$9.12 million, down \$52k or .57 percent from prior quarter. This is due to the program coming to an end.

Total commitments are down \$553k from last year, when JTA reported total commitments at \$464.1 million and project completion at 73.18 percent. The slight decrease in the program's total commitments from year to year is due to economic conditions and not because projects are being completed.

Total LTD committed BJP projects completed in Q2 were slightly up compared to the end of December 2011. Expended \$500,800 on BJP1 projects, namely Heckscher Dr., McDuff Ave., countywide intersection projects (Southside PD&E study), and program management. JTA expended

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\$163,800 on BJP 2 projects Atlantic/Kernan interchange, US1/JTB interchange, Atlantic/University intersection, Southside/Baymeadows intersection, East-West Corridor, Beach/University intersection, and program management.

**C. General Discussion**

*None*

**D. FAC ADJOURNED**

**IV. PROJECT ADMINISTRATION COMMITTEE**

**JOHN DAVIS (FOR M. BLAYLOCK)**

**A. COJ - Courthouse**

**Dave Schneider**

Courthouse is about 95 percent complete. Currently finishing painting and punch list items. Scheduled to reach substantial completion in two weeks, on May 14. The move from the old Courthouse to the new facility will start on May 18, and the new Courthouse will open on May 29. We will soon resurface perimeter streets and add sidewalks. Old Federal Courthouse/State Attorney's Office is on hold right now; will be redesigned and rebid. We also have some renovations to do at Godbold for the Public Defender; we'll be converting open cubical space to individual office space. All the work ongoing and planned is within 350M program budget, and we expect to see some savings at the end of the project, though we don't know how much.

Mr. Dunn asked how project savings would be handled? Ms. Garard said it depends on which funds are credited with the savings, as the courthouse is funded from several sources. If the savings are in BJP funds, they'll go back to the program.

**B. JTA Road Program**

**John Davis**

JTA used some countywide dollars to complete PD&E for the 95/JTB/US1 project, and by doing so got Federal Highway Administration dollars to proceed on design and right of way acquisition; just awarded the design contract. JTA also used BJP dollars committed in the 2005/2009 adjusted program to finish design of Regency area intersections, Beach/University and Southside/Baymeadows. By doing so they were able able to get FDOT to pick up the projects and right of way acquisition, and they are now programmed for construction. Good examples of having BJP projects finished with federal safety dollars.

**C. EBO/JSEB**

**Chuck McNeil**

COJ capital expenditures almost \$4.2 million, of which \$515k went to JSEBs. Spent \$425k on professional services, none on JSEBs. Capital equipment expenditures were \$1.8 million, of which \$137K or 7.4 percent went to SBES. In total, COJ spent \$6.5 million this quarter, of which \$116k went to African-American companies, \$532k went to women-owned businesses, and \$4,488 went to non-MBE firms.

JEA had no activity to report. JTA spent \$4 million on capital improvements, of which \$58k went to DBE firms; \$115k on professional services with \$46k to DBEs, for a total of \$4.1 million expended with \$104k or 2.5 percent to disadvantaged businesses.

**D. General Discussion**

*None*

**V. PAC ADJOURNED**