

The Better Jacksonville Plan
Financial and Project Administration Committee (FAC/PAC)
Minutes of Meeting
January 9, 2004

ATTENDANCE

CITY

Mayor John Peyton
CM Warren Alvarez
Ed Hall
Alice Jones
Rex Holmlin
Doug Layton
Bob Scott
Chris Boruch
Mary Arditti
Richard Wallace
Andy Eckert
Lisa Rowe
Marcy Cook
Yetunde Oyewole
John Chapman
Jim Meyer
Janice R. Anderson

JTA

Michael Blaylock, Chair PAC
Jacquie Gibbs
Mike Miller
Matt Dominy
Dan Gulliver
Deirdre Kyle
Maria Williams
Bill Fullerton
Loyce Ellis, II

JEA

Jim Dickenson, Chair FAC
Shawn Arnold
Helen Khert

FAC/PAC COMMITTEE

Wendell Holmes
Cindy Stover
George Robbins
Dan Edelman

OTHER

Alberta Hipps
Dick Berry

I. Welcome and Opening Remarks

**Jim Dickenson
Mayor John Peyton**

The meeting was called to order at 9:05 a.m. Mayor Peyton expressed his gratitude for the commitment of all the committee members to the community through oversight of The Better Jacksonville Plan.

Jim Dickenson explained that because of the new calendar year, he would now chair the FAC and Michael Blaylock would assume the chair of the PAC.

II. Approval of Previous Meeting Minutes

Jim Dickenson

III. Finance Administration Committee

Jim Dickenson

A. Project Report

Mary Arditti

1. Transportation Program

Sales Tax is lagging the projections less than the Constitutional Gas Tax, and Local Option Sales Tax and interest earnings are ahead of plan. Total Debt service is below the budgeted amount. Expenditures are less than planned. Together the Transportation Program is well within budget.

2. Infrastructure Program

BJP Infrastructure projects are significantly ahead of our expected pace. This is good news for the citizens who will be able to enjoy the benefits of the projects sooner than planned. We will continue to improve our processes and coordination with our sister agencies to create our forecasts. As planned, the city will issue bonds in February. Concurrently we will analyze opportunities to boost cash flow for the next fiscal year.

3. Revenue Trends

Growth of the Sales Tax Revenue was up for the month of September while the quarterly sales tax was down due to the addition of counties levying additional half cent sales taxes.

4. BJP Financial Summary Report

Revisions have been made to the infrastructure and transportation summaries, including providing program totals as opposed to strictly year-to-year figures. Annual net revenue shows positive net variance and less debt than projected.

5. JTA

Dan Gulliver

Report was presented in a redesigned format that matched the City of Jacksonville's reports, listing initial BJP budget, cash paid, encumbrances, etc. Currently the budgets look to be on target and the prognosis is good. Have expended \$22 million and encumbered \$26 million.

B. Financing Update

Mary Arditti

1. BJP Infrastructure SWAP

There was no information to report at the time of the meeting.

2. 1997A JTA Bonds

Monitoring continues.

C. BJP Audit Update

Mary Arditti

The field work for the financial audit is complete and will be presented at the next meeting.

V. Project Administration Committee

Michael Blaylock

A. Project Status Reports

Libraries

Rex Holmlin

- Seven projects in award process
- Main Library and parking garage proceeding well
- Branch library groundbreakings are currently under way

Baseball Park

Dave Schneider

- Complete; one outstanding item to be resolved regarding computers and refrigeration. Approximately \$60,000 left in budget. Ten month warranty inspection to be completed in February.

Arena

- Beyond substantial completion. 8200 of 8900 punch list items have been completed; should take about a month to finish. Project is under budget and on time. Contract should be closed out by June.

A. Philip Randolph/Veterans Memorial Wall

- APR is substantially complete; final inspection today. Utilities need to move some poles and need to finish sidewalk.
- Vet Wall construction started Monday, January 5. Project should be complete by Memorial Day.

Cindy Stover complimented Dave Schneider for his work on these projects and his assistance in keeping her informed of their progress.

Equestrian Center

Dave Schneider

- Construction is proceeding and is approximately 80% complete. Main arena substantial completion is scheduled for February 16.
- Community center substantial completion also Feb. 16; schedule is very tight but should make the deadline. Softball complex is complete.
- Site work continues; paving is finished. Construction manager has been authorized to start one barn with 150 stalls. Will not be complete until June or July; until then SMG plans to use temporary stalls.

Mrs. Hipps reported that the Northeast Equestrian Society has \$65,000 cash in hand, and the group plans to meet the original commitment of \$5 million. Prospects are good for selling naming rights to barns and the facility.

Mayor Peyton noted that 300 stalls minimum would cover the cost of operation and potentially create a positive cash flow. The barn currently planned plus the anticipated use of temporary stalls will meet that goal.

Courthouse

Chris Boruch

- Site plans submitted to JEDC on December 17; 10-set submitted December 19.
- Design development process continues; plans should be received by January 19, after which the team will engage in a three-day workshop to review the drawings.
- Team will hold a user workshop in February, proceed with value engineering in March working toward the GMP agreement in April.
- Permanent closures of portions of Monroe, Pearl and Clay will take effect January 19.
- Utility relocation work should be complete by the end of the month.

Dan Edelman inquired about any reassessments or other action by the property appraiser for surrounding properties, based on the sale prices of the courthouse parcels.

ACTION ITEM: Information will be provided before the next meeting.

Richard Wallace inquired about the funding of the utility work and whether it would adversely affect the \$10 million contingency. Boruch responded that it would not. Mayor Peyton added that the City is getting good returns on the land settlements.

Roadway Projects

D. Schneider/D. Layton

- Hendricks Avenue bids came in well over budget, probably due to the saturated market and tight projected schedule. Project has been deferred until after the Super Bowl. In the meantime it will receive minimal improvements, including resurfacing.
- Received bids on the second phase of State and Union

Resurfacing

Bob Scott

- As of this date, 1,300 miles of resurfacing is complete
- Program is on budget

JEA

Shawn Arnold for Ed Dendor

- Arena - complete
- Approximately 30 miles of resurfacing/paving will be added to BJP list
- Negotiated a contract with BHR to joint manage projects for Cecil Commerce Center. This should save over \$200 thousand dollars.

JEA Cont'd:

- Septic Tank Phase Out
 - (1) Pernicia completed
 - (2) Murray Hill B (phases 1-3) almost complete
 - (3) Lake Forest – under design
 - (4) Scott Mill Phase II Under design
 - (5) Glynlea Phase 1 bid process in process
 - (6) Glynlea Phase IIA – Complete
 - (7) Glynlea Phase B – Under construction

JEDC

Andy Eckert

- Four major road projects are under construction
- Southside demolition projects are complete
- Branan/Chaffee – 60% design

JTA

Matt Dominy

- JTB contract opened bids this week
- Regency bypass received technical proposals in December
- Atlantic/Kernan intersection projects were approved

B. Total Budgeted Project Costs vs. Total Projected Project Cost Alice Jones

- With the exception of the courthouse, all projects are in good shape in regard to BJP budget.

C. Project Contingency Analysis Alice Jones

- Again, with the exception of the courthouse, the projects are currently better in terms of contingency percentage than industry standard.

**D. MBE Yetende Olewole
John Chapman**

- Minority participation expenditures are at 21%
- MBE office will provide data on minority participation projects by next meeting
- Jacquie Gibbs, JTA did not have data available due to changes being made. Will have update by next meeting date.
- Three projects are being identified to help increase participation. More details will be provided at the next meeting.

VI. Other Business

VII. Adjourn

Meeting adjourned at 10:20 a.m.

Next meeting date is February 27, 2004