

BJP Finance and Project Administration Committees
Meeting Minutes
July 25, 2008
Meeting Convened 9:08 a.m. – Meeting Adjourned 9:35 a.m.

FAC:

Jim Dickenson
Kerri Stewart (for Alan Mosley)
AJ Dunn
Absent:
Janet Owens
*Vacancy

CITY:

Marc Stickney
Judie Garard
Janice Billy
Dave Schneider
Bob Dyr
Lin White
Jenny Huxford
Doris Leach

JTA:

Margo Smith
Hamid Tabassian
Sonja Banks

PAC:

Jacquie Gibbs (for M. Blaylock)
John Osborn
Absent:
Joey Duncan
Scott Noe

JEA:

Robert Kermitz
Helen Kehrt
Ken Covington

I. Welcome and Opening Remarks

Jim Dickenson

II. Approval of Previous Meeting Minutes

Minutes of April 25, 2008 meeting approved.

III. FINANCE ADMINISTRATION COMMITTEE

A. COJ

**Judie Garard &
Marc Stickney**
(for Michael Givens)

Judie Garard: Judie Garard, filling in for Michael Givens, introduces herself. Refers to page 2 of handout -revenues and expenditures. She mentions that at the last meeting, there were issues that needed to be resolved on the transfers. The dollars in the transfers and transfers out section has been identified and classified as project expenditures. She broke out the capital that has been spent on BJP projects between the COJ and JTA. Judie states the entities involved have been working together to identify all the transfers which helps in providing more accurate figures. She then refers to the first page of the Green Report, the cash positions on two projects right now five million nine total for the transportation projects. They are currently working on bonding issues for this project. JTA is also evaluating the possibility of restructuring the existing state debt. With regard to infrastructure there is a major cash deficit over half of which are funds that immediately have left that are to be reimbursed. Seventeen million went out in June to the FDOT with an agreement to expedite construction on the I-10/Chaffee interchange, that PW submitted their request for that seventeen million which brings the total amount to be paid back by the FDOT to twenty million three. About two years ago in 2005, an initial cash transfer to the state three million three. The initial seventeen million completes the total obligation to the City to the State on this particular project. The other seventeen million are monies that have been advanced to JTA for projects which will be reimbursed when we submit the funding request to the State. Based on this information, we are looking at a bonding deficit of about twenty eight. We are very close to

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getting that issue taken care of. Judie asks Marc Stickney who is more familiar with the details on the bonding and asks him to give a report on the two transportation bond issues and the infrastructure bond issues.

Marc Stickney: A working group is being put together for both the two transportation bond issue and the infrastructure bond issue. Currently both amounts are fluid. It has been tentatively agreed or recommended by their financial advisor that they use the same working group for both. That will bring the bonding size with a level of debt service. He stated the bonds would probably go uninsured. It has been also recommended a cash bonding of the debt service. Marc stated will wants to be competitive bid where they have a small group that we ask for responses from. Each has a minority partner. Currently the infrastructure bonds are haven't been sized as I mentioned quite a fluid number we'll have to obviously cover the sixty three million dollar hole as part of the reimbursement and also short term cash. Early projections are somewhere around one hundred million. At this point in time, it's too early to comment on the sizing of the infrastructure bonds.

A question was asked, when will we have a better idea and what will be less fluid? Mr. Stickney responds that the infrastructure bonds are tentatively planned for a closing on 9/11. The transportation bonds will probably be sometime later this calendar year. The working group was just assembled this past week. By the end of next week, we hope to have better idea on the infrastructure bonds. Regarding the transportation bonds, that time table hasn't been established yet.

Chairman Dickenson wanted to make it clear that none of this action that is going forward is expected to affect the cash flow of any projects moving forward at this point. It's just a matter of getting the financing in place. Staff concurred with Chairman Dickenson's remarks.

Another question was asked, what's the process by which the borrowing from one agency to the other through this funding, how is that approved and how does that get notated? Staff responded JTA submits a cash request for lists of projects and their projected spending. It is approved through the powers that be at JTA and Public Works and the Treasury Office.

Chairman Dickenson asked did that require Council approval or just an agreement between the Administration and JTA? Staff responded it is an interlocal agreement between the City and JTA.

B. JTA Financial Report

Margo Smith

JTA submitted an updated report. To date, JTA has total commitments of four hundred fifteen million dollars which is up thirty one million or 8.1 % from the prior quarter. They also have projects costs percentage completion of almost 52% and actual amounts expended through June of 319.6 million dollars. We've spent 16.3 million dollars in a quarter. Their total commitments are up from a year ago. The total expenditures for the June quarter (16.3 million), 5.2 million of that was on BJP 1 projects, 4.5 million was for the intercoastal waterway bridge, and about \$700,000.00 went to the McDuff Avenue project. Another 9.6 million dollars was spent on BJP 2 projects. The industrial corridor, US 17 to New Berlin Road, accounting for 2.9 million dollars of that spent and the Beach Boulevard/Kernan Boulevard accounting for 6.7 million dollars. We have spent

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to date 350 million dollars and we have commitments of 415 million dollars. They will be submitting their cash flow to help with the bonding capacity for the next quarter. Note comments here.

C. General Discussion

None.

IV. PROJECT ADMINISTRATION COMMITTEE

Margo Smith

(for M. Blaylock)

A. COJ – Key Active Projects

1. Courthouse

Dave Schneider

Have negotiated with the design/build consultant Turner Construction for a fee of around sixteen million dollars to do the entire design. Will begin bid packages of the foundation, structure, exterior facade – the skin, this Fall. Looking to break ground in December of this year. It would be about a three year construction window.

Sam Mousa is the Executive Project Director. He was hired back in February and he continues to provide a good level of oversight on the project.

The old Federal Courthouse which will be the home of the State Attorney's Office. We have issued a notice to proceed to Spillis Candela about a month ago. They are preparing the drawings for approximately 118,000 sq. ft. of renovations to the old Federal Courthouse. About a 32 week design schedule it should be complete by early '09, February 09. At this point, we'll then put that package out for bid through the City's procurement system. We are also presently negotiating a fee with Candela to design the Public Defender's space in the Ed Ball building on floors 5 and 6. We hope to have that design underway in the next 6-8 weeks.

Everything will come together in 2009, all three locations will be under construction and all will be completed by sometime mid 2011.

Question was asked if Spillis Candela worked on the library project. Mr. Schneider remarked that on the first time around on the Courthouse, they were one of the finalists on the design competition.

2. Road Program

Bob Dyr

We have 47 projects completed. We have completed three more since our last report – Lenox, Spring Park, and St. Augustine Road. We have 21 projects underway the same as April we completed a few we've added a few – 21 he believes is the highest number that we've had underway. We started six since the April report: Old Middleburg Road to Wilson, Starratt, Crystal Springs Phase I, McDuff Phase II, and there are two more projects which we have just begun. We have also awarded Broward Road and we have received bids on four more projects: Merrill to Ft. Caroline, Touchton and Collins, the new segment from Shindler to Old Middleburg that will be built. Almost every project that has been bid has come in under budget, everyone has come in under estimate. Some of the

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estimates were higher than the budgets. We continue to gain ground back as to where we may have been a year and half ago or so. Right now we are in very good shape. We've moving along at a pretty good pace and will bid probably half a dozen more projects before the year is out.

B. JEA Septic Tank Phase Out (yellow)

Robert Kermitz

Good news in the septic tank phase out area is the City working with the WESA was able to gather some money from the Water Management District to allow the complete funding of the Oakwood Villas Phase II. This has allowed projects that were waiting to go to be bid and awarded and that is moving forward. All six original septic tank phase out projects are moving forward and we expect completion no later than early 2010 at this point. We broke down the vacuum stations for three of the footprints into a separate package, that has been bid and awarded and under construction. The first one to be completed is Scott Mill. It's about two months behind schedule from what we reported the last time. It is scheduled to be finished next month and then the residents in that area will be allowed to start hooking up.

Looking at the matrix (on last page), we have adjusted all the numbers in here to now include the addition of the Oakwood Villas Phase 2. A lot of the numbers are up. The miles of sewer pipe to be installed is up about seven miles. We are still continuing to get people connecting and that's very good news for us as a utility and for the overall program as a whole is showing it can work. We're up 139 since last report and that's with no change in the available connections. That's reporting a 64% connection rate on the available connections and it's actually better than we anticipated.

C. JTA Road Program

Hamid Tabassian

They have issued notice to proceed on the overpass at Atlantic over Kernan Boulevard. On July 15th, notice to proceed was given to Hubbard Construction. The contract cost is going to be 22 and half million dollars and they have 650 days to complete the project. In addition in this quarter, we bid Hecksher Drive projects. It's from Drummond Point to August Drive, 4 laning Hecksher, the remaining 2 lane section of Hecksher from Drummond Point to August Drive completing 4 laning of Hecksher from 95 to 9A. The lowest bidder for this project was Hal Jones Contractor Incorporated and the bid was 44.2 million. JTA was happy with the bids they received. Their estimate was 46 million. This is major project and JTA is very excited. It will be a great enhancement to the areas of transportation. This will take 920 days to complete. We are anticipating to issue notice to proceed in mid August. They are now in the process of executing the contract and are currently going through the procedural requirements.

Their next project, going to the board for approval in August, is the JTB/95 design build auxiliary lanes which is comparable to 95 on both directions of 95 adding auxiliary lane and constructing improvements along JTB. This project is in design build. All proposals on this project will be evaluated and taken to the board in August.

The Beach/Kernan construction project is well underway and is concurrent with the City's current widening and it is going well. The Beach Intercoastal Waterway bridge project and Wonderwood, they're all progressing fine.

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Question was asked about the Atlantic/University project. It is scheduled to go to construction in the first quarter of next year. They are partnering with JEA in all of their projects.

D. EBO/JSEB

Doris Leach

Due to unforeseen circumstances, the data was not received in enough time to prepare a full report. They anticipate having a full report coming out by next week. With the data they currently have in-house, it appears as though the participation for the 3rd quarter will come in right at about 19% which is consistent last month's totals.

Question was asked if this includes any JTA or JEA numbers. Ms. Leach stated they do not have that data yet. They rely on the contractors to submit the expenditures and a large portion of that data was not received in a timely manner. This data impacts the totals they compile for their report.

V. Other Business

None.

VI. Adjourn

Jacquie Gibbs