

BJP Finance and Project Administration Committees Meeting Minutes – April 24, 2015

Approved for Content July 31, 2015 (due to lack of quorum)

FAC:
Jim Robinson (for P. McElroy)

CITY:
Kyle Billy
Judith Garard
Tom Goldsbury
Alice Checorski

JTA:
Sonja Banks
Brad Thoburn
Neil Nance

Absent:
There are three vacancies on this committee
Janice Nelson, JEA (for P. McElroy)

PAC:
Neil Nance, JTA (for N. Ford)
Jim Robinson

Public:

JEA:
Nadine Carswell

Absent
Manny Papalas

I. Welcome & Introductions **Jim Robinson, COJ**

II. Approval of Previous Meeting Minutes **Both Committees**
Minutes of 01/31/15 approved with the following amendment:

JTA Financial Report **Sonja Banks**
Ms. Banks presented the JTA financial report as of December 31, 2014 ~~totaling with the budget remaining \$98,032,874 that was maintained by JTA.~~

III. FINANCE ADMINISTRATION COMMITTEE **JIM ROBINSON, COJ**

A. COJ Financial Report **Judith Garard**

- Sales tax collections for the transportation and infrastructure are 7.33% and 7.26% higher, respectively, than last year-to-date as of the 2nd quarter. The large spike in collections for Period 5 (February) is due to sales tax collected in December plus the 2nd quarterly sales tax distribution. The monthly sales tax distributions received in February were \$7 million and \$1.9 quarterly for Transportation and \$6.9 and \$1.8 million for Infrastructure Sales Tax.
- Total program revenues for the 2nd quarter are \$6.2 million after debt service transfers and interest charges on negative cash balance. This is an indication that sales tax collections are sufficient to meet debt service needs and providing pay-go revenues to cure the negative cash position in the near future.
- Total program cash is a negative \$14.8 down from a negative \$16.2 million from the 1st quarter. Debt service cash is at \$38.9 million accumulated for the April 1st interest payments due to bond holders.
- Public Works, Finance and JTA have been working closely with the Council CIP Subcommittee to close completed projects in the BJP program. Legislation has been filed to close completed project and transfer BJP roadway project to JTA to be financed by the extended Local Option Gas Tax (LOGT) extension beginning in 2016. The budget appropriation balances for these and completed projects are being transferred to a reserve account to be appropriated to other BJP road projects once positive cash flows are achieved.

Relevant BJP Legislation:

Bills passed Council:

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2015-113-E (3/10/2015): BJP Legislation (Completed BJP Projects with No Budgetary Balance)

2015-193-E (4/14/2015): BJP Legislation – Completed BJP projects with excess budgetary authorization – projects recommended for closure, budgetary transfer of 18 M authorization to Special Council Contingency account to be used for existing authorized BJP projects.

2015-194-E (4/14/2015): Closing Completed BJP District Council Capital Projects – 257K, and returning excess budget to account of origin.

Bills in Committee:

2015-248: \$47M JTA – JTA BJP projects funded from BJP funds and now funded by LOGT; Close for BJP funds above.

B. JTA Financial Report **Sonja Banks**
Reported no change from December report due to audit closeout with McGladrey CPA firm. Those numbers will be reported in June.

C. General Discussion
None

IV. FAC ADJOURNED

V. PROJECT ADMINISTRATION COMMITTEE (PAC) **NEIL NANCE (FOR N. FORD)**

A. COJ – Courthouse/SAO **Tom Goldsbury**
State Attorney move-in started February 20, 2015, and opened to the Public on March 30, 2015. During the ten-day move-in period, SAO staff were temporarily located in the Ed Ball Building. Contractor still on board completing minor punch list and warranty items. Contract closeout in process. We are still under the \$350m budget.

Bill 2015-146 is proceeding through City Council that could fund completion of the east end of the first floor and two multi-purpose rooms. If it doesn't get approved, we will close out the contract.

B. JTA Road Program/JTA Mobility Works **Neil Nance**
JTA Program Summary, Project Map and Master Program Scheduler were provided.

C. EBO/JSEB **N/A**
Report provided for second quarter for FY15; expenditures total \$3,022,974 million, representing 1.47% to small businesses. FAMIS and JaxPro are the data sources.

D. General Discussion/Other Business
Members of all COJ Boards and Commissions are required to attend Ethics training. The next quarterly training class is Wednesday, June 14, 2015, noon, Lynwood Roberts Room, City Hall, 1st floor.

VI. Public Comment pursuant to §286.0114, F.S.
No speakers present.

VII. PAC ADJOURNED