

BJP Finance and Project Administration Committees
Meeting Minutes – October 31, 2014
Final Approved on Jan. 30, 2015

FAC:

Janice Nelson, JEA (for P. McElroy – also PAC)

Absent:

Karen Bowling, COJ CAO

There are three vacancies on this committee

CITY:

Kirk Sherman

Kyle Billy

Judith Garard

Alea Tukes

Tom Goldsbury

Marcy Cook

Alice Checorski

Chuck McNeil

JTA:

Sonja Banks

PAC:

Neil Nance, JTA (for N. Ford)

John Pappas, COJ DPW (for J. Robinson)

John Osborn

Absent

Manny Papalás

Public:

JEA:

I. Welcome & Introductions **Janice Nelson, JEA (for P. McElroy)**

II. Approval of Previous Meeting Minutes **Both Committees**
Minutes of 7/25/14 approved unanimously.

III. FINANCE ADMINISTRATION COMMITTEE **JANICE NELSON**

A. COJ Financial Report **Judith Garard**

Financials as of 9/30/14 are preliminary. Fund is in negative cash position of \$13.8 million. Transportation and infrastructure sales tax revenues increased 5.51% and 5.4% year, respectively. Over the last 2 years the revenues have increased more than 10%. Had \$6.2 million cash remaining after debt service transfer, which indicates the sales taxes are sufficient to handle the debt and provide pay-go to cure negative cash balance. The negative cash position is holding steady. During the JTA/Public Works meetings & Council CIP subcommittee hearings, it was discovered that there was funding for JTA projects outside of BJP. They were able to transfer \$1.7 million in prior year expenditures out of BJP to be absorbed by the other funding sources that hadn't been tapped.

A question was raised about the peaks and valleys on the sales tax performance graphs. Ms. Garard explained that the city receives sales tax distributions from the state monthly and quarterly; the high peaks occur on the graphs when the quarterly distributions come in on top of the monthly.

B. JTA Financial Report **Sonja Banks**
 Ms. Banks noted that the JTA financial report presented was un-audited; no activity or changes since the 6/30/14 report.

C. General Discussion
 None

IV. FAC ADJOURNED

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

A. COJ – Courthouse/SAO **Tom Goldsbury**

On schedule for completion late December. First floor center area will be the last finished since funding was just authorized mid-summer. Bid for the office move is out; contractor walk through next Wednesday with bids due the following week. The move bid is the last [budgetary item] we have concerns about. The floors will be finished in this order: second, third, fourth, fifth, basement, first. Projected sales tax savings will be over 300K. Bridge is 95% complete; ceiling work will start middle of next week.

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- B. JTA Road Program** **Neil Nance**
Moving forward on plan for design/construction of MobilityWorks projects within the next quarter.
- C. EBO/JSEB** **Chuck McNeil**
Fourth quarter expenditures total \$1.8 million for construction, with no expenditures to small businesses. Contractual services and supply expenditures at \$1.1 million with \$232,000 to small businesses. Overall expenditures total \$3 million with a little over 7.6% to small businesses. For the year, expenses totaled \$17 million with \$2.4 to small businesses, representing 14.2%.
- D. General Discussion/Other Business**
None
- VI. Public Comment pursuant to §286.0114, F.S.**
No speakers present.
- VII. PAC ADJOURNED**