

LEGISLATIVE FACT SHEET

DATE: November 15, 2011

BT OR RC NUMBER: BT12-030

SPONSOR (Department/Division/Agency/Council Member): Finance/Treasury

PURPOSE/SUMMARY:

Recently, the City and JEA commenced on the migration from the JEA owned legacy First Coast Radio System or FCRS to a City owned system based on new P25 technology. The replacement of the FCRS system leaves the City in the position of still owing JEA, for the City's obligation, on a retired asset. This BT proposes that the City's obligation be refunded with a re-lending from the Banking Fund. The transaction is budget neutral and does not increase the City's authorized, but unissued debt. The refunding will provide for an earlier retirement of that obligation and reduce the City's exposure to non-asset debt.

APPROPRIATION : Total Amount Appropriated: \$ 9,611,218.40 as follows:

(Name of Fund as it will appear in title of legislation)

Name of Federal Funding Source: _____ Amount: \$ _____

Name of State Funding Source: _____ Amount: \$ _____

Name of City of Jax Funding Source: Radio Communications Amount: \$ 9,079,337.20
Banking Fund Amount: \$ 531,881.20

Name of In-Kind Contribution Source: _____ Amount: \$ _____

Name of Bond Acct _____ Amount: \$ _____
Number _____

IMPACT - FINANCIAL/OTHER:

ACTION ITEMS:

Emergency?	Yes ___ No <u>X</u>	Justification: _____
Federal or State Mandates	Yes ___ No <u>X</u>	
Fiscal Year Carryover?	Yes ___ No <u>X</u>	_____
CIP Amendment?	Yes ___ No <u>X</u>	(Attach CIP form)
Contract/Agreement (C/A) Approval	Yes ___ No <u>X</u>	(Attach a copy only)
C/A negotiations on-going?	Yes ___ No <u>X</u>	
Oversight Department Required?	Yes ___ No <u>X</u>	Name of Dept. _____
Related RC?/BT?	Yes <u>X</u> No ___	(Attach a copy)
Waiver of Code?	Yes ___ No <u>X</u>	(Identify Code Provision _____)
Code Exception?	Yes ___ No <u>X</u>	(Identify Code Provision _____)
Continuation Grant?	Yes ___ No <u>X</u>	
Surplus Property Certification?	Yes ___ No <u>X</u>	(Attach a copy)
Related Enacted Ordinances?	Yes ___ No <u>X</u>	Ord. # of Previous Ord. _____
Report Required to City Council/Council Auditors		

Yes ___ No X Date _____ Frequency _____

ADMINISTRATION TRANSMITTAL

To: MBRC, c/o Roselyn Chall, Budget Division, Suite 325

CC: Chris Hand, Chief of Staff
Mayor's Office, Fourth Floor, City Hall at St. James

From: Ronnie Belton, CFO / Director of Finance, Finance
(Name, Job Title, Department)

Phone: see below Fax: _____ E-mail: _____

Contact person: Marc Stickney / Angela Moyer, Finance
(Name, Job Title, Department)

Phone: Marc Stickney: 630-0872 Angela Moyer: 630-1259

Fax: _____ E-mail: _____

**COUNCIL MEMBER / INDEPENDENT AGENCY / CONSTITUTIONAL
OFFICER TRANSMITTAL**

To: Steve Rohan (630-1672) or Peggy Sidman (630-4647), Office of General Counsel
Suite 480, City Hall at St. James

From: _____
(Name, Job Title, Department)

Phone: _____ Fax: _____ E-mail: _____

Contact person: _____
(Name, Job Title, Department)

Phone: _____ Fax: _____ E-mail: _____

Legislation from Independent Agencies requires a resolution from the Independent Agency Board approving the legislation.

FACT SHEET IS REQUIRED BEFORE LEGISLATION IS INTRODUCED