

LEGISLATIVE FACT SHEET

DATE: January 31, 2012

BT OR RC NUMBER: _____
(Administration Bills)

SPONSOR (Department/Division/Agency/Council Member): JEDC

PURPOSE/SUMMARY: Issuance of Industrial Development Revenue Bonds for the Samuel C. Taylor Foundation. Please see the attached Project Summary.

APPROPRIATION : Total Amount Appropriated: \$0 as follows:

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

Name of Federal Funding Source: N/A Amount: \$ 0

Name of State Funding Source: N/A Amount: \$ 0

Name of City of Jax Funding Source: N/A Amount: \$ 0

Name of In-Kind Contribution Source: N/A Amount: \$ 0

Name of Bond Acct N/A Amount: \$ 0

IMPACT - FINANCIAL/OTHER: The amount of the bond issue is not to exceed \$8.1 million. The purpose of the refunding bond issue is to allow the Foundation to benefit from significant cash flow savings and provide capital to rehabilitate existing facilities.

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 <u>X</u> No ___	Name of Dept. <u>JEDC</u>
Related RC?/BT?	Yes ___ No <u>X</u>	(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 <u>X</u>	Date _____ Frequency _____

ADMINISTRATION TRANSMITTAL

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

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

From: Paul Crawford, Acting Director, JEDC
(Name, Job Title, Department)

Phone: 630-7063 Fax: 630-2919 E-mail: paulc@coj.net

Contact person: Jorina Jolly, Compliance Coordinator, JEDC
(Name, Job Title, Department)

Phone: 630-5914 Fax: 630-2919 E-mail: jorinaj@coj.net

**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