

LEGISLATIVE FACT SHEET

DATE: 04/06/16

BT or RC No: BT 16-063
(Administration Bills)

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

PURPOSE/SUMMARY:

Ordinance 2013-184 established a County-wide Economic Development Fund (CEDF) Grant of \$300,000 to be paid to Digital Risk in accordance with an Economic Development Agreement (EDA) between the Company and the City. This legislation was approved establishing funding for the project; however, administratively the funds were never properly appropriated. In order to properly set this funding source up, funding from another project (Pinnacle-Fidelity Global 2006-706) which has been terminated by the State (Department of Economic Development-DEO) will be transferred to the Digital Risk Project.

APPROPRIATION: Total Amount Appropriated: \$300,000.00 as follows:

(Name of Fund as it will appear in title of legislation) Digital Risk County-wide Economic Development Fund (CEDF) Grant

Name of Federal Funding Source: _____ Amount: _____

Name of State Funding Source: _____ Amount: _____

Name of City of Jax Funding Source: General Capital Projects-Project Pinnacle Amount: \$300,000.00

Name of In-Kind Contribution: _____ Amount: _____

Name of Bond Acct: _____ Amount: _____

Bond Account Number: _____

IMPACT - FINANCIAL / OTHER:

The deappropriation of funds relating to the terminated Pinnacle Project will provide a funding source for the Digital Risk CEDF Grant totalling \$300,000. The Pinnacle Project was approved in Ordinance 2006-706 and the Digital Risk Deal was approved in Ordinance 2013-184. The Pinnacle Project was terminated by the State for QTI and therefore the City is not obligated to payout on the CEDF as detailed in the Economic Development Agreement between the Company and the City.

ACTION ITEMS:

	Yes	No	
Emergency?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Justification of Emergency:
Federal or State Mandates?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
Fiscal Year Carryover?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
CIP Amendment?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	(Attach CIP Form(s))
Contract / Agreement (C/A) Approval?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	(Attach a copy)
C/A Negotiations On-going?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
Oversight Department Required?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Name of Dept.: <u>OED</u>
Related RC/BT?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	(Attach a copy) <u>BT06-246</u>
Waiver of Code?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Identify Code: _____
Code Exception?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Identify Code: _____
Continuation of Grant?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
Surplus Property Certification?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	(Attach a copy)
Related Enacted Ordinances?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Ordinance #: <u>2013-184 and 2006-706</u>
Report Required to City Council or Council Auditors?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	

Date: _____ Frequency: _____

ADMINISTRATIVE TRANSMITTAL

To: MBRC, c/o Roselyn Chall, Budget Office, St. James Suite 325

Cc: Allison Korman Shelton, Director of Intergovernmental Affairs, Office of the Mayor

From: Kirk Wendland, Director of OED, OED

(Name, Job Title, Department)

Phone: _____ -2455

E-mail: kwendland@coj.net

Contact Sonia Carroll, Finance and Compliance Manager, OED

Person: (Name, Job Title, Department)

Phone: _____ -2197

E-mail: soniac@coj.net

COUNCIL MEMBER / INDEPENDENT AGENCY / CONSTITUTIONAL OFFICER TRANSMITTAL

To: Peggy Sidman, Office of General Counsel, St. James Suite 480

Phone: 630-4647

E-mail: psidman@coj.net

From: _____

(Name, Job Title, Department)

Phone: _____

E-mail: _____

Contact _____

Person: (Name, Job Title, Department)

Phone: _____

E-mail: _____

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

FACT SHEET IS REQUIRED BEFORE LEGISLATION IS INTRODUCED