

LEGISLATIVE FACT SHEET

DATE: 04/24/20

BT or RC No: BT20-071
(Administration & City Council Bills)

SPONSOR: DOWNTOWN INVESTMENT AUTHORITY
(Department/Division/Agency/Council Member)

Contact for all inquiries and presentation GUY PAROLA

Provide Name: GUY PAROLA

Contact Number: 255-5305

Email Address: gparola@coj.net

PURPOSE: White Paper (Explain Why this legislation is necessary? Provide; Who, What, When, Where, How and the Impact.) Council Research will complete this form for Council introduced legislation and the Administration is responsible for all other legislation.

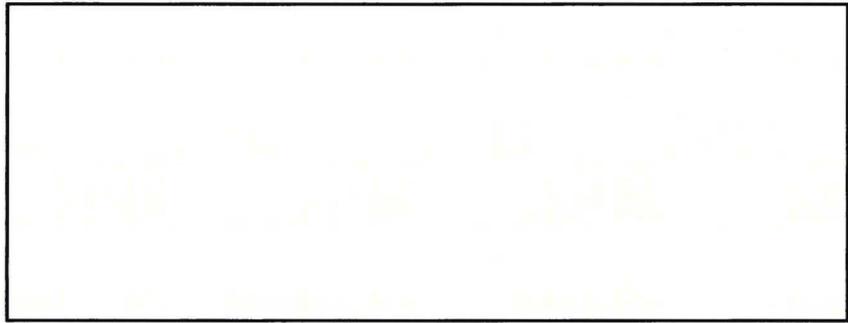
(Minimum of 350 words - Maximum of 1 page.)

The purpose of this legislation is to appropriate the following funds: \$798,124 of investment pool earnings and interest income from the Northbank CRA as follows: \$300,000 for urban art; \$250,000 for loans; and \$248,124 for retail enhancement program.

The Northbank CRA has accumulated investment pool earnings, and interest income in all years accounts, and which have not been appropriated by City Council. This legislation would appropriate \$798,124 of those dollars to existing CRA Planned Authorized Expenditure programs: \$300,000 to urban art (cultural council); \$250,000 to Loans; and \$247,124 to Retail Enhancement Program.

ACTION ITEMS: Purpose / Check List. If "Yes" please provide detail by attaching justification, and code provisions for each.

ACTION ITEMS:	Yes	No	
Emergency?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Justification of Emergency: If yes, explanation must include detailed nature of emergency.
			<div style="border: 1px solid black; height: 60px; width: 100%;"></div>
Federal or State Mandate?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Explanation: If yes, explanation must include detailed nature of mandate including Statute or Provision.
			<div style="border: 1px solid black; height: 60px; width: 100%;"></div>
Fiscal Year Carryover?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Note: If yes, note must include explanation of all-year subfund carryover language.
			JXSF18B, Soutside CRA Trust is an all years account.
			<div style="border: 1px solid black; height: 60px; width: 100%;"></div>
CIP Amendment?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Attachment: If yes, attach appropriate CIP form(s). Include justification for mid-year amendment.



Division Chief: Lori Boyer
(signature)

Date: 8/21/20

Prepared By: _____
(signature)

Date: _____

ADMINISTRATIVE TRANSMITTAL

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

Thru: Lori Boyer, CEO, DIA
(Name, Job Title, Department)
Phone: 255-5301 E-mail: BoyerL@coj.net

From: Guy Parola, Operations Manager, DIA
Initiating Department Representative (Name, Job Title, Department)
Phone: 255-5305 E-mail: Gparola@COJ.net

Primary Contact: Guy Parola, Operations Manager, DIA
(Name, Job Title, Department)
Phone: 255-5305 E-mail: Gparola@COJ.net

CC: Jordan Elsbury, Director of Intergovernmental Affairs, Office of the Mayor
255-5013 E-mail: jelsbury@coj.net

COUNCIL MEMBER / INDEPENDENT AGENCY / CONSTITUTIONAL OFFICER TRANSMITTAL

To: Peggy Sidman, Office of General Counsel, St. James Suite 480
Phone: 904-630-4647 E-mail: psidman@coj.net

From: _____
Initiating Council Member / Independent Agency / Constitutional Officer
Phone: _____ E-mail: _____

Primary _____