FACT SHEET

Title	Date	Originating Department
AN ORDINANCE AMENDING THE 2014 AIRPORTS ENTERPRISE FUND BUDGET AND TO OTHERWISE PROVIDE WITH RESPECT THERETO	3/11/2014	AIRPORTS
	SPONSOR	SAME

Purpose

To adjust funds within the 2014 Airports Enterpise Fund Budget.

Background Information

The Operating Reserves portion of the Airport Enterprise Fund budget is comprised of several reserved or restricted accounts. The Continental Maintenance Reserve is funded by the airline and intended to provide a source of funds for payment of expenses for maintenance and repair of a hangar leased to the former Continental (now ASA/ExpressJet) Airlines at Shreveport Regional Airport. Paragraph 9 of the City's lease with ASA obligates the tenant to perform maintenance and repair to the leased premises and permits the tenant to use funds from the reserve account for payment of the expenses. This ordinance amends the 2014 Airport Enterprise Fund Budget to allocate funds for repairing the ASA/ExpressJet hangar's roof. This ordinance decreases the appropriation of Airport Operating Reserves by $50,000 and increases the appropriation for Improvements & Equipment by $50,000.

Timetable

Introduction - March 11, 2014
Final Passage - March 25, 2014

Finances

Cost of this Ordinance: $50,000.00
Source of Funds: Airport Operating Reserves

Alternatives

1. Adopt the ordinance as submitted.
2. Amend the resolution.
3. Deny the resolution

Conclusion

The Shreveport Airport Authority recommends approval of this ordinance.

FACT SHEET PREPARED BY: **Jerri Bigam**
Paralegal

ORDINANCE NO. __4___ OF 2014

AN ORDINANCE AMENDING THE 2014 AIRPORT ENTERPRISE FUND BUDGET AND TO OTHERWISE PROVIDE WITH RESPECT THERETO.

BY:

WHEREAS, the City Council finds it necessary to amend the 2014 Airport Enterprise Fund Budget to appropriate additional funds in order to transfer funds among expenditure categories and for other purposes.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Shreveport, in legal session convened, that Ordinance No. 127 of 2013, the 2014 Airport Enterprise Fund Budget, be amended and re-enacted as follows:

Section 2 (Appropriations) – Decrease Operating Reserve by $50,000 and Increase Improvements & Equipment by $50,000.

Adjust totals and subtotals accordingly.

BE IT FURTHER ORDAINED that the remainder of Ordinance No. 127 of 2013, as amended, shall remain unchanged and in full force and effect.

BE IT FURTHER ORDAINED that if any provisions or item of this ordinance or the application thereof is held invalid, such invalidity shall not affect other provisions, items or applications of this ordinance which can be given effect without the invalid provisions, items or applications, and to this end, the provisions of this ordinance are hereby declared to be severable.

BE IT FURTHER ORDAINED that all ordinances or parts thereof in conflict hereby are hereby repealed.

APPROVED AS TO LEGAL FORM:

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City Attorney's Office