

FACT SHEET

**CITY OF SHREVEPORT,
LOUISIANA**

<u>TITLE</u> AN ORDINANCE AMENDING THE 2021 RIVERFRONT DEVELOPMENT SPECIAL REVENUE FUND BUDGET AND TO OTHERWISE PROVIDE WITH RESPECT THERETO.	<u>DATE</u> [3/17/2021]	<u>ORIGINATING DEPARTMENT</u> Administration/Finance <u>COUNCIL DISTRICT</u> All <u>SPONSOR</u>
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PURPOSE
To amend the 2021 Riverfront Development Special Revenue Funds budget.

BACKGROUND INFORMATION
[Due to the COVID-19 pandemic appropriations were reduced as a cost saving measure. North Louisiana Economic Partnership’s appropriation was reduced by \$25,000. This ordinance will increase the appropriation to North Louisiana Economic Partnership by \$25,000. This increase aligns with the historical appropriation of \$75,000.]

<u>TIMETABLE</u> Introduction: March 23, 2021 Final Passage: April 13, 2021	<u>ATTACHMENT(S)</u>
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SPECIAL PROCEDURAL REQUIREMENTS
[N/A]

<u>FINANCES</u> \$25,000	<u>SOURCE OF FUNDS</u> General Fund Operating Reserves
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ALTERNATIVES
(1) Adopt the ordinance as submitted, or (2) Amend the ordinance, or (3) Reject the ordinance.

RECOMMENDATION
[It is recommended that the City Council adopt the ordinance]

<u>FACT SHEET PREPARED BY:</u>	Cheredith Rhone, Interim ACAO
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ORDINANCE NO. _____ OF 2021

AN ORDINANCE AMENDING THE 2021 RIVERFRONT DEVELOPMENT SPECIAL REVENUE FUND BUDGET AND TO OTHERWISE PROVIDE WITH RESPECT THERETO.

BY COUNCILMEMBER:

WHEREAS, the City Council finds it necessary to amend the 2021 Riverfront Development Special Revenue Funds Budget.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Shreveport, Louisiana, in due, regular and legal session convened, that:

Ordinance Number 137 of 2020, the 2021 Riverfront Development Special Revenue Funds Budget is hereby amended as follows:

In Section 1. (Receipts):

Increase Transfer from General Fund by: \$25,000

In Section 2. (Appropriations):

Increase Other Charges by \$25,000

Adjust totals and subtotals accordingly.

BE IT FURTHER ORDAINED that the remainder of Ordinance 137 of 2020 as amended, shall remain unchanged and in full force and effect.

BE IT FURTHER ORDAINED that if any provision 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 severable.

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

THUS, DONE AND ORDAINED by the City Council of the City of Shreveport, Louisiana.

APPROVED AS TO LEGAL FORM:

City Attorney's Office