

FACT SHEET

**CITY OF SHREVEPORT,
LOUISIANA**

<u>TITLE</u> AN ORDINANCE AMENDING THE 2021 RIVERFRONT-DEVELOPMENT SPECIAL REVENUE FUNDS BUDGET AND TO OTHERWISE PROVIDE WITH RESPECT THERETO.	<u>DATE</u> 8/3/2021	<u>ORIGINATING DEPARTMENT</u> Administration/Finance <u>COUNCIL DISTRICT</u> All <u>SPONSOR</u>
---	--------------------------------	--

PURPOSE
To amend the 2021 Riverfront Development Special Revenue Funds Budget to reflect an increase in estimated revenue to be received.

BACKGROUND INFORMATION
Ordinance 137 of 2020 adopted the 2021 Riverfront Development Special Revenue Funds Budget. The Riverfront Development Fund will receive additional revenue for the 2021 year from Gaming/Head Tax Revenue. A \$100,000 of the appropriations will be utilized to fund Barksdale Air Force Base in various operations and the remaining \$400,000 will be used to increase Riverfront Development Operating Reserves.

<u>TIMETABLE</u> Introduction: August 10, 2021 Final Passage: August 24, 2021	<u>ATTACHMENT(S)</u>
--	-----------------------------

SPECIAL PROCEDURAL REQUIREMENTS
[N/A]

<u>FINANCES</u> \$500,000	<u>SOURCE OF FUNDS</u> Riverfront-Development Revenue
-------------------------------------	---

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 resolution]

<u>FACT SHEET PREPARED</u> <u>BY:</u>	Annette Cash, Interim ACAO
--	-------------------------------

ORDINANCE NO. _____ OF 2021

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

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 Revenue by \$500,000

In Section 2. (Appropriations):

Increase Other Charges by \$100,000

Increase Operating Reserves by \$400,000

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