

FACT SHEET

**CITY OF SHREVEPORT,
LOUISIANA**

<u>TITLE</u>	<u>DATE</u>	<u>ORIGINATING DEPARTMENT</u>
AN ORDINANCE AMENDING THE 2021 CAPITAL PROJECTS FUND BUDGET, APPROPRIATING THE FUNDS AUTHORIZED HEREIN AND TO OTHERWISE PROVIDE WITH RESPECT THERETO.	[10/27/2021]	SPAR
		<u>COUNCIL DISTRICT</u>
		B
		<u>SPONSOR</u>

PURPOSE

To amend the 2021 Capital Projects Fund Budget and establish a new capital improvement project in Program A – Buildings and Improvements entitled “IMAX Upgrade” (A21002) in the amount of \$1,100,000

BACKGROUND INFORMATION

The Sci-Port/Red River Stem IMAX planetarium upgrade will improve the film service and content that Sci-Port currently offers. The current IMAX system can only run films less than 64 minutes. Therefore, they had to limit the streamed educational content to short films. The IMAX Digital Laser Dome projector will enable feature length content along with shorter educational content. The new digital system will have a profound impact on revenue generation, which provides a stabilized cash flow, supports staffing, maintenance, and exhibit upgrades. The increased range of viewing options from educational movies to feature length movies will make an attractive, educational, and fun downtown atmosphere for children, teens, adults, and families.

TIMETABLE

Introduction: November 9, 2021
Final Passage: December 14, 2021

ATTACHMENT(S)

SPECIAL PROCEDURAL REQUIREMENTS

N/A

FINANCE

S
\$1,100,000

SOURCE OF FUNDS

American Rescue Plan Revenue-
General Fund Operating Reserves

ALTERNATIVES

(1) Adopt the ordinance as submitted, or (2) Amend the ordinance, or (3) Reject the ordinance.

RECOMMENDATION

Approval of this ordinance is recommended.

FACT SHEET PREPARED BY: Shelly Ragle, SPAR Director

ORDINANCE NO. _____ OF 2021

AN ORDINANCE AMENDING THE 2021 CAPITAL PROJECTS FUND BUDGET, APPROPRIATING THE FUNDS AUTHORIZED HEREIN AND TO OTHERWISE PROVIDE WITH RESPECT THERETO

BY COUNCILMEMBER:

By:

WHEREAS, the City Charter provides for the amendment of any previously adopted budget; and

WHEREAS, the City Council finds it necessary to amend the 2021 Capital Projects Budget to adjust appropriations, to allocate funds received from the General Fund Operating Reserve for the Establishment of Project A21002 in Program A to the appropriate budget line items; and

NOW, THEREFORE, BE IT ORDAINED, by the City Council of the City of Shreveport, in legal session convened, that Ordinance No. 136 of 2020, the 2021 Capital Projects Budget, is hereby amended as follows:

Program A (Buildings & Improvements)

Establish a new project entitled **IMAX Upgrades –A21002** with an appropriation of \$1,100,000. Funding source is \$1,100,000 from the General Fund Operating Reserve.

Adjust totals and subtotals accordingly.

BE IT FURTHER ORDAINED that the remainder of Ordinance No.136 of 2020 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 shall be 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 portions thereof in conflict herewith are hereby repealed.

APPROVED AS TO LEGAL FORM:

City Attorney's Office