

**TITLE**  
**AN ORDINANCE ADOPTING THE 2022 DEBT SERVICE FUND BUDGET, APPROPRIATING THE FUNDS AUTHORIZED THEREIN, AND OTHERWISE PROVIDING WITH RESPECT THERETO**

**DATE**  
  
October 1,  
2021

**ORIGINATING DEPT./DIV.**  
EXECUTIVE OFFICE  
**SPONSOR OR COUNCIL MEMBER**  
CAO

**PURPOSE**

To adopt the 2022 Debt Service Fund Budget, in accordance with State law and City Charter.

This Ordinance or Resolution will have direct impact on Council District: **All**

**BACKGROUND INFORMATION**

The proposed 2022 Debt Service Fund budget is \$66,285,200, a 1% increase from 2021. The city will pay \$19.1 million for principal and interest on its debt. Of this amount, approximately \$13.8 million will be paid toward debt service on General Obligation Bonds. Approximately \$5.3 million will be paid on all other debt, primarily payments on various notes issued to purchase vehicles and heavy equipment.

**TIMETABLE**

Introduction: **October 12, 2021**

Final Passage: **By December 15, 2021**

**SPECIAL PROCEDURAL REQUIREMENTS**

A public hearing must be held on this budget for adoption by Council.

**FINANCES**

**SOURCE OF FUNDS**

**CONCLUSION**

Approval of this ordinance is recommended.

**FACT SHEET PREPARED BY:** Kasey Brown, Interim CFO

**ORDINANCE NO. \_\_\_\_ OF 2021**

**AN ORDINANCE ADOPTING THE 2022 DEBT SERVICE FUND BUDGET, APPROPRIATING THE FUNDS AUTHORIZED THEREIN, AND OTHERWISE PROVIDING WITH RESPECT THERETO**

BY: WHEREAS, Article 7 of the Charter of the City of Shreveport requires the adoption of a comprehensive operating budget for the year 2022; and

WHEREAS, the City of Shreveport has created a Debt Service Fund to provide for the payment of principal and interest on the General Obligation Bonds of the City for the year 2022; and

WHEREAS, the City Council has the authority to levy a special property tax whose proceeds are allocated to the Debt Service Fund.

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

0. Estimated Receipts - The estimated receipts of the Debt Service Fund for the year 2022 are hereby established as follows:

Estimated Fund Balance as of 1/1/2022	\$48,280,000
Ad Valorem Taxes	13,767,600
Hotel-Motel Tax Revenues	1,700,000
Interest Income	32,000
General Fund	1,916,200
Solid Waste	674,400
Water and Sewer	315,000
TOTAL	\$66,685,200

1. Appropriations - The funds set forth in the following classes of expenditures are hereby appropriated out of the Debt Service Fund's receipts for the year 2022:

2022 Requirements - Principal and Interest	\$19,103,700
Fund Balance 12/31/2022	\$47,581,500
TOTAL	\$66,685,200

3. The Debt Service Fund budget presented to the City Council by the Mayor by October 1, 2021, as amended by subsequent action by this Council, be and the same is hereby adopted.

4. Administration - The Mayor is hereby authorized to execute all contracts, deeds, grant documents and other legal instruments necessary to expend or receive funds herein authorized.

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.

BE IT FURTHER ORDAINED that this ordinance will be effective on January 1, 2022.

APPROVED AS TO LEGAL FORM:

---

City Attorney's Office