

<p><b>TITLE</b></p> <p>AN ORDINANCE LEVYING AND AUTHORIZING THE COLLECTION OF A TAX OF 11.3180 MILLS PER DOLLAR ON ALL PROPERTY SUBJECT TO AD VALOREM TAXATION WITHIN THE CITY OF SHREVEPORT, LOUISIANA, FOR THE YEAR 2022, FOR THE PURPOSE OF PAYING PRINCIPAL AND INTEREST ON THE OUTSTANDING GENERAL OBLIGATION BONDS OF THE CITY OF SHREVEPORT, AND TO OTHERWISE PROVIDE WITH RESPECT THERETO.</p>	<p><b>DATE</b></p> <p>4/7/22</p>	<p><b>ORIGINATING DEPT./DIV.</b></p> <p>Finance/Administration</p> <p><b>SPONSOR OR COUNCIL MEMBER</b></p>
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**PURPOSE**

The purpose of this Ordinance is to levy and authorize the collection of the ad valorem tax millage on all property subject to ad valorem taxation in the City of Shreveport, Louisiana, for the year 2022, to pay required principal and interest on the outstanding general obligation bonds.

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

**BACKGROUND INFORMATION**

Ad valorem taxes must be levied each year by the City Council in order for the Tax Assessors of Caddo Parish and Bossier Parish to assess taxable property and for the Chief Financial Officer, who is designated as the Ex Officio Tax Collector under Section 10.02(k) of the City Charter to collect the taxes.

This levy will provide for debt service payments on all outstanding general obligation bonds.

The millages for 2022 are as follows:

PURPOSE OF GENERAL OBLIGATION BONDS	PROPOSITIONS	ELECTION DATE	MILLAGES
Water & Sewer	2011 Prop 1	04-02-2011	4.671
Parks, Rec, Police, Fire, Finance	2011 Prop 2	04-02-2011	1.915
Streets & Drainage	2011 Prop 3	04-02-2011	2.232
Series 2022 (Public Safety)	2021 Prop 1	11-13-2021	2.500
			TOTAL
			<b>11.3180</b>

**TIMETABLE**

Introduction: **April 12, 2022**

Final Passage: **April 26, 2022**

**SPECIAL PROCEDURAL REQUIREMENTS**

The vote requirement is a simple majority vote of a quorum present after allowing a public comment period before taking the vote as required by La. R.S. 42:14(D).

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**FINANCES****SOURCE OF FUNDS**

\$17,358,275

| Ad valorem taxes

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**CONCLUSION**

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

ORDINANCE NO. \_\_\_\_\_ OF 2022

AN ORDINANCE LEVYING AND AUTHORIZING THE COLLECTION OF A TAX OF 11.3180 MILLS PER DOLLAR ON ALL PROPERTY SUBJECT TO AD VALOREM TAXATION WITHIN THE CITY OF SHREVEPORT, LOUISIANA, FOR THE YEAR 2022, FOR THE PURPOSE OF PAYING PRINCIPAL AND INTEREST ON THE OUTSTANDING GENERAL OBLIGATION BONDS OF THE CITY OF SHREVEPORT, AND TO OTHERWISE PROVIDE WITH RESPECT THERETO.

BY: COUNCILMEMBER

**WHEREAS**, in 2022 the millage levied is increased due to the passing of GOB 2021 (Prop 1), which will increase debt service payments to \$17,358,275 for 2022, therefore increasing millage from 8.8180 to 11.3180 for the first tranche of bonds being sold; and

**WHEREAS**, only **11.3180 mills** will be collected in 2022 because the fund has sufficient reserves to cover the difference; and

**WHEREAS**, the levy of these ad valorem taxes shall provide for the debt service payments on all outstanding general obligation bonds; and

**WHEREAS**, ad valorem taxes must be levied each year by the City Council in order for the Tax Assessors of Caddo and Bossier Parish to assess taxable property and for the Chief Financial Officer, who is designated as the Ex Officio Tax Collector under Section 10.02(k) of the City Charter, to collect the taxes; and

**WHEREAS**, 2022 is not a reassessment year; and

**WHEREAS**, pursuant to City Charter Section 10.02 (K) the Chief Financial Officer shall have charge of the financial affairs of the City and, to that end, he shall, with the approval of the Chief Administrative Officer collect all taxes and licenses the collection of which is not assigned by law or ordinances to some other officer or agency. In the collection of taxes the Chief Financial Officer shall be the ex officio tax collector of the City of Shreveport and shall have all the powers and duties conferred by law on tax collectors of cities.

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

An ad valorem tax of **11.3180 mills per dollar** of assessed valuation be and the same is hereby levied on all property subject to ad valorem taxation within the City of Shreveport, Louisiana for the year 2022, for the *purpose* of paying the principal and interest on the following outstanding general obligation bonds of the City of Shreveport, and creating a reasonable reserve for the payment of such principal and interest as the same respectively become due and payable:

PURPOSE OF GENERAL OBLIGATION BOND	PROPOSITION	ELECTION DATE	MILLAGES
Water & Sewer	2011 Prop 1	04-02-2011	4.671
Parks, Rec, Police, Fire, Finance	2011 Prop 2	04-02-2011	1.915
Streets & Drainage	2011 Prop 3	04-02-2011	2.232
Series 2022 (Public Safety)	2021 Prop 1	11-13-2021	2.500
			<b>TOTAL</b>
			<b>11.3180</b>

**BE IT FURTHER ORDAINED** that this ordinance shall be full authority to the Tax Assessor of the Parish of Caddo, Louisiana and the Tax Assessor of the Parish of Bossier, Louisiana, to extend the taxes herein levied on the assessment rolls of the City of Shreveport, Louisiana for the year 2022.

**BE IT FURTHER ORDAINED** the tax collector of the City of Shreveport, Louisiana shall collect and remit the same to said taxing authority in accordance with law.

**BE IT FURTHER ORDAINED** the Chief Financial Officer, Ex Officio Tax Collector of the City of Shreveport, is hereby empowered, authorized, and directed to cause said taxes, as herein above set forth, to be spread upon the tax roll of the City of Shreveport, Louisiana for the year 2022, to collect said ad valorem taxes for and on behalf of said City, according to law, and to place the same to the credit of the funds described herein above as authorized by law.

**BE IT FURTHER ORDAINED** the taxes herein levied shall become a permanent lien and privilege on all property subject to taxation as herein set forth, and the collection thereof shall be enforceable in the manner provided by law.

**BE IT FURTHER ORDAINED** that the Clerk of Council shall provide a certified copy of this ordinance to the Tax Assessor of Caddo Parish and the Tax Assessor of Bossier Parish immediately after its final passage and adoption by the City Council and approval by the Mayor.

**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 affect 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, Resolutions or parts thereof in conflict herewith are hereby repealed.

**BE IT FURTHER ORDAINED** that this Ordinance shall become effective m accordance with the provisions of Shreveport City Charter Section 4.23.

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

**APPROVED AS TO LEGAL FORM:**

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City Attorney's Office