

FACT SHEET

**CITY OF SHREVEPORT,
LOUISIANA**

<u>TITLE</u> AN ORDINANCE AMENDING THE 2022 RIVERFRONT-DEVELOPMENT SPECIAL REVENUE FUND BUDGET AND TO OTHERWISE PROVIDE WITH RESPECT THERETO.	<u>DATE</u> 4/19/2022	<u>ORIGINATING DEPARTMENT</u> Administration/Finance <u>COUNCIL DISTRICT</u> District A <u>SPONSOR</u>
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PURPOSE
To amend the 2022 Riverfront Development Special Revenue Fund Budget.

BACKGROUND INFORMATION
This ordinance will increase Transfer to Community Development Special Revenue Fund by \$30,000. The purposes of these funds are for the fiscal and economic assessment of city infrastructure in the Martin Luther King area.

<u>TIMETABLE</u> Introduction: April 26, 2022 Final Passage: May 10, 2022	<u>ATTACHMENT(S)</u>
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SPECIAL PROCEDURAL REQUIREMENTS
N/A

<u>FINANCES</u> \$30,000	<u>SOURCE OF FUNDS</u> Riverfront 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 resolution

<u>FACT SHEET PREPARED BY:</u>	Annette Cash, Interim ACAO
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ORDINANCE NO. _____ OF 2022

AN ORDINANCE AMENDING THE 2022 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 2022 Riverfront Development Special Revenue Fund 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 153 of 2021, the 2022 Riverfront Development Special Revenue Fund Budget is hereby amended as follows:

In Section 1. (Receipts):

In Section 2. (Appropriations):

Increase Transfer to Other Funds by \$30,000

Decrease Operating Reserves by \$30,000

Adjust totals and subtotals accordingly.

BE IT FURTHER ORDAINED that the remainder of Ordinance 153 of 2021 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