

FACT SHEET

**CITY OF SHREVEPORT,
LOUISIANA**

<u>TITLE</u> AN ORDINANCE AMENDING THE 2022 CAPITAL PROJECTS FUND BUDGET, AND TO OTHERWISE PROVIDE WITH RESPECT THERETO.	<u>DATE</u>	<u>ORIGINATING DEPARTMENT</u> SPAR <u>COUNCIL DISTRICT</u> All <u>SPONSOR</u>
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PURPOSE
To amend the 2022 Capital Projects Fund Budget Program A.

BACKGROUND INFORMATION
This ordinance will allocate funds from Insurance Proceeds and the General Fund Operating Reserves to fund and establish a project to renovate Expo Hall (A22002) into a multi-purpose sports facility.

<u>TIMETABLE</u> Introduction: May 24, 2022 Final Passage: June 14, 2022	<u>ATTACHMENT(S)</u>
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SPECIAL PROCEDURAL REQUIREMENTS
N/A

<u>FINANCES</u> \$4,140,700.00 \$928,930.70	<u>SOURCE OF FUNDS</u> General Fund Operating Reserves Insurance Proceeds
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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. 71 OF 2022

AN ORDINANCE AMENDING THE 2022 CAPITAL PROJECTS FUND BUDGET, AND TO OTHERWISE PROVIDE WITH RESPECT THERETO

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

WHEREAS, the City Council finds it necessary to amend the 2022 Capital Fund Budget.

NOW, THEREFORE, BE IT ORDAINED, by the City Council of the City of Shreveport, in legal session convened, that Ordinance No. 152 of 2021, the 2022 Capital Fund Budget, is hereby amended as follows:

In Program A:

- Establish a new project titled Expo Hall Renovations (A22002) with an appropriation of \$5,069,630.70. Establish funding source for \$4,140,700.00 is from General Fund and for \$928,930.70 is from Retained Risk

BE IT FURTHER ORDAINED that the remainder of Ordinance No.152 of 2021 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