ORDINANCE AND RESOLUTION FACT SHEET **City of Shreveport**

TITLE	DATE	ORIGINATING DEPT./DIV.
AN ORDINANCE ADOPTING THE 2014 DOWNTOWN PARKING ENTERPRISE FUND BUDGET, APPROPRIATING THE FUNDS AUTHORIZED THEREIN, AND OTHERWISE PROVIDING WITH RESPECT THERETO	October 8, 2013	Executive Office **SPONSOR OR COUNCIL MEMBER** CAO

PURPOSE

To adopt the 2014 Downtown Parking Enterprise 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 2014 budget for the Downtown Parking Enterprise Fund is $1,075,200, an increase of 15% due to an increase in fund balance as no capital projects were financed through this account in 2013. The 2014 operating reserve stands at $655,900. As funding becomes available, the City plans to construct a fourth level of the Riverfront Parking Garage.

TIMETABLE

Introduction: **October 8, 2013**

Final Passage: **By: December 15, 2013**

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: Sherricka Fields, Assistant C.A.O.

ORDINANCE NO.____ OF 2013

AN ORDINANCE ADOPTING THE 2014 DOWNTOWN PARKING ENTERPRISE FUND BUDGET, APPROPRIATING THE FUNDS AUTHORIZED THEREIN, AND OTHERWISE PROVIDING WITH RESPECT THERETO

BY:

WHEREAS, Article 7 of the City Charter of the City of Shreveport requires the adoption of a comprehensive operating budget for the year 2014; and

WHEREAS, the City Council has created a Downtown Parking Enterprise Fund, whose purpose is to use funds collected from parking activities to promote improved parking facilities in the downtown area.

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

115611664. Estimated Receipts - The estimated Downtown Parking Enterprise Fund receipts for the year 2014 are hereby established and adopted as follows:

Estimated Fund Balance 1/1/2014	$ 455,200	
External Service Charges		280,000
Fines and Forfeitures		340,000
Interest		
	0	
TOTAL		$ 1,075,200

115611665. Appropriations - The funds set forth in the following classes of expenditures are hereby appropriated out of the Downtown Parking Enterprise Fund's receipts for the year 2014:

Contractual Services	$ 418,300	
Operating Reserves		655,900
Transfer to General Fund		1,000
Transfer to Capital Projects	0	
TOTAL		$ 1,075,200

115611666. The Downtown Parking Enterprise Fund budget presented to the City Council by the Mayor by October 1, 2013, as amended by subsequent action by this Council, be and the same is hereby adopted.

115611667. Capital Transfers - All amounts authorized by the Capital Improvements Budget ordinance to be financed from Downtown Parking Enterprise Fund receipts shall be transferred to the proper capital funds as provided by the Capital Improvements Budget ordinance.

115611668. 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.

115611669. Donation of City Funds - No funds herein appropriated shall be donated, loaned or pledged, and no expenditures for such purposes shall be authorized except in accordance with Section 26-53 of the Code of Ordinances, as it exists now or may hereafter be amended.

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, 2014.

APPROVED AS TO LEGAL FORM:

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City Attorney's Office