## ORDINANCE AND RESOLUTION FACT SHEET

**City of Shreveport** 

**TITLE** 

AN ORDINANCE AMENDS THE 2013 GENERAL FUND BUDGET, APPROPRIATING THE FUNDS AUTHORIZED THERIN, AND OTHERWISE PROVIDING WITH RESPECT THERETO **DATE** 

ORIGINATING DEPT./DIV.
EXECUTIVE OFFICE

SPONSOR OR COUNCIL MEMBER

**CAO** 

October 2, 2013

PURPOSE

The 2014 proposed Operating Budget reserves includes \$4,560,000 transferred from the Minor Arterial Asphalt Program. This ordinances authorizes the transfer of funds into General Fund reserves.

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

All

## **BACKGROUND INFORMATION**

The City desires to increase operating reserves. This ordinances increases operating reserves by \$4,560,000 by transferring funds from the Minor Arterial Asphalt Program.

**TIMETABLE** 

Introduction:

**October 8, 2013** 

Final Passage:

October 22, 2013

SPECIAL PROCEDURAL REQUIREMENTS

**FINANCES** 

SOURCE OF FUNDS

\$4,560,000

Minor Arterial Asphalt Program

**CONCLUSION** 

Approval of this ordinance is recommended.

**FACT SHEET PREPARED BY:** 

Sherricka Fields, Assistant CAO

ORDINANCE NO. \_\_\_\_ OF 2013

AN ORDINANCE AMENDING THE 2013 GENERAL FUND BUDGET, APPROPRIATING THE FUNDS AUTHORIZED THERIN, AND OTHERWISE PROVIDING WITH RESPECT THERETO

BY:

WHEREAS, the City Council finds it necessary to amend the 2013 General Fund budget.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Shreveport, in legal session convened, that Ordinance No. 135 of 2012, the 2013 General Fund Budget is hereby amended as follows:

In Section 1 (Estimated Receipts)

Increase Transfer from Streets Special Revenue Fund by \$4,560,000

In Section 2 (Appropriations)

General Government

Increase Operating Reserves \$4,560,000

Adjust totals and subtotals accordingly.

BE IT FURTHER ORDAINED that the remainder of Ordinance No. 135 of 2012, as amended, shall remain in full force and effect.

BE IT FURTHER ORDAINED that if any provision or item of this ordinance or the application thereof in 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BE IT FURTHER ORDAINED that all ordinances or parts thereof in conflict herewith are hereby repealed.

APPROVED AS TO LEGAL FORM:

City Attorney's Office