TITLE

DATE

ORIGINATING DEPT./DIV.

AN ORDINANCE ADOPTING THE 2014 AIRPORT ENTERPRISE FUND BUDGET, APPROPRIATING THE FUNDS AUTHORIZED THEREIN, AND

**Executive Office** 

SPONSOR OR COUNCIL MEMBER

CAO

OTHERWISE PROVIDING WITH RESPECT THERETO

October 1, 2013

PURPOSE

To adopt the 2014 Airport 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 Shreveport Regional and Downtown Airports Fund is \$22,630,500, an increase of 11% from 2013 budget. The Fund's overall reserves are \$10,598,900. This amount includes accounts established for a Terminal Operations and Maintenance Reserve and an Airfield Reserve, in accordance with the airlines' leases. The ExpressJet Maintenance Reserve is also being reflected in accordance with ExpressJet's lease. Undesignated Operating Reserve is \$6,734,200. Transfers to Other Funds include a transfer to the Retained Risk Fund for claims and to the General Fund for Indirect Costs. Other Charges includes debt service on bonds sold to refinance terminal renovations and to construct a new cargo facility at Regional Airport.

**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 AIRPORT ENTERPRISE FUND BUDGET, APPROPRIATING THE FUNDS AUTHORIZED THEREIN, AND OTHERWISE PROVIDING WITH RESPECT THERETO

BY:

WHEREAS, Article 7 of the Charter of the City of Shreveport requires the adoption of a comprehensive operating budget for the fiscal year beginning January 1, 2014; and

WHEREAS, sufficient revenues for the operation of the City's airports are available from sources authorized by law.

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

1. <u>Estimated Receipts</u> - The estimated Airport receipts for the year 2014 are hereby established and adopted as follows:

Estimated Available Fund Balance 1/1/2013	\$ 10,178,700
External Service Charges and Fees	11,795,700
Interest Income	70,000
Other Income	439,100
Grant	147,000

TOTAL \$ 22,630,500

2. <u>Appropriations</u> - The funds set forth in the following classes of expenditures are hereby appropriated out of the Airports operating receipts for the year 2014:

Personal Services	\$ 4,907,400
Materials and Supplies	323,700
Contractual Services	2,242,300
Other Charges	3,517,500
Operating Reserves	10,598,900
Improvements and Equipment	364,700
Transfer to General Fund	292,000
Transfer to Retained Risk Fund	229,000
Transfer to Capital Projects Fund	155,000

TOTAL \$22,630,500

3. The Airports 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.

- 4. <u>Capital Transfers</u> All amounts authorized by the Capital Improvements Budget ordinance to be financed from Airports receipts shall be transferred to the proper capital funds as provided by the Capital Improvements Budget ordinance.
- 5. <u>Administration</u> The Mayor is hereby authorized to execute all contracts, deeds, grant documents and other legal instruments necessary to expend or receive funds herein authorized.
- 6. <u>Donation of City Funds</u> 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:
City Attorney's Office