## ORDINANCE AND RESOLUTION FACT SHEET

**City of Shreveport** 

#### **TITLE**

AN ORDINANCE ADOPTING THE 2013 DOWNTOWN DEVELOPMENT AUTHORITY BUDGET, APPROPRIATING THE FUNDS AUTHORIZED THEREIN, AND OTHERWISE PROVIDING WITH

RESPECT THERETO.

#### DATE

ORIGINATING DEPT./DIV.
EXECUTIVE OFFICE
SPONSOR OR COUNCIL
MEMBER
CAO

All

11/26/13

#### **PURPOSE**

This ordinance adopts the 2013 budget for the Downtown Development Authority.

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

#### **BACKGROUND INFORMATION**

The Downtown Development Authority (DDA) was established by Act 554 of the State of Louisiana in 1978. The provisions of the Act provide that an annual plan of work be submitted to the Shreveport City Council for review and adoption within 30 days from the date of submission. The 2013 DDA plan of work has been adopted by the City Council and includes DDA's proposed revenues and appropriations for this calendar year. Although the proposed revenues and appropriations are included in the 2013 program of work, it has recently been discovered that DDA's 2013 budget has not been adopted. The DDA Board of Directors previously recommended an operating budget of \$1,561,923 in the 2013 program of work. This ordinance would adopt the 2013 budget for the Downtown Development Authority.

#### **TIMETABLE**

Introduction: November 26, 2013

Final Passage: **December 10, 2013** 

## SPECIAL PROCEDURAL REQUIREMENTS

FINANCES SOURCE OF FUNDS
\$1,561,923

CONCLUSION
Approval of this ordinance is recommended.

# FACT SHEET PREPARED BY:

Sherricka Fields, Assistant CAO

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

AN ORDINANCE ADOPTING THE 2013 DOWNTOWN DEVELOPMENT AUTHORITY BUDGET, APPROPRIATING THE FUNDS AUTHORIZED THEREIN, AND OTHERWISE PROVIDING WITH RESPECT THERETO.

BY:

WHEREAS, the City of Shreveport, pursuant to the Louisiana Revised Statutes 33:2740.38, is authorized to and has levied a special ad valorem tax on property subject to ad valorem taxation within the area of the Downtown Development District of the City; and

WHEREAS, the Downtown Development Authority is authorized to expend these funds and such others as it may lawfully collect for activities which benefit the users and property owners of the City's downtown area; and

WHEREAS, the Downtown Development Authority has approved its proposed budget for the year 2013 and has requested that the City Council approve said budget.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Shreveport, in legal session convened, that the 2013 Downtown Development Authority budget is hereby approved and appropriated as follows:

## **Funds Available for Appropriation**

DDD Property Tax \$772,023

Streetscape Contract \$250,000

Streetscape Miscellaneous Income \$32,000

Parking Contract \$362,000

Parking Miscellaneous Income \$3,000

DSU Management Contract \$15,000

DSDC Management Contract \$30,000

Interest \$3,400

Sponsorship \$3,000

708 Tax Credit \$90,000

Miscellaneous Income \$1,500

**TOTAL REVENUE: \$1,561,923** 

**2013 Appropriations** 

DDA Administration and Programming \$936,000

Bond Principal and Interest Expense \$112,000

Parking Services \$362,000

**TOTAL APPROPRIATIONS: \$1,410,000** 

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.

BE IT FURTHER ORDAINED that this ordinance shall become effective retroactive to

January 1, 2013.

APPROVED AS TO LEGAL FORM:

City Attorney's Office