

TITLE	DATE	ORIGINATING DEPT./DIV.
AN ORDINANCE ADOPTING THE 2017 SHREVEPORT REDEVELOPMENT AGENCY SPECIAL REVENUE FUND BUDGET, APPROPRIATING THE FUNDS AUTHORIZED THEREIN, AND OTHERWISE PROVIDING WITH RESPECT THERETO	October 1, 2016	EXECUTIVE OFFICE SPONSOR OR COUNCIL MEMBER CAO

PURPOSE

To adopt the 2017 Shreveport Redevelopment Agency Special Revenue Fund Budget, in accordance with State law and City Charter.

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

BACKGROUND INFORMATION

In 2000, the City Council created the Shreveport Redevelopment Agency's (SRA) Special Revenue Fund to acquire and land-bank vacant adjudicated properties for future projects in designated redevelopment areas. The City Council currently serves as the Redevelopment Agency. The fund has not been active since 2006 and has a current fund balance of \$4,023 that has carried over from prior years.

TIMETABLE

Introduction: **October 11, 2016**
Final Passage: **By December 15, 2016**

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 CAO

ORDINANCE NO. ____ OF 2016

**AN ORDINANCE ADOPTING THE 2017 SHREVEPORT REDEVELOPMENT AGENCY
SPECIAL REVENUE 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 2017; and

WHEREAS, the Shreveport Redevelopment Agency (SRA) is authorized by R.S. 33:4625 and the City's General Redevelopment Plan to acquire and to land bank vacant adjudicated property for future redevelopment projects and to acquire other property for current redevelopment projects in Redevelopment Areas, and the City is authorized by law and by contract with the SRA to provide funds for the acquisition of said properties; and

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

1. Estimated Receipts - The estimated receipts of the Shreveport Redevelopment Agency Special Revenue Fund for 2017 are hereby established as follows:

Estimated Fund Balance as of 1/1/2017	\$ 4,023
Interest Earned	0
External Service Charges	0
TOTAL	\$ 4,023

2. Appropriations - The funds set forth in the following classes of expenditures and projects are hereby appropriated out of the Shreveport Redevelopment Agency Special Revenue Fund's receipts for the year 2017:

Contractual Services	\$ 0
Other Charges	0
Operating Reserves	4,023
Improvements & Equipment	0
TOTAL	\$ 4,023

3. The Shreveport Redevelopment Agency's Special Revenue Fund budget as presented to the City Council by October 1, 2017, as amended by subsequent action by this Council, be and the same is hereby adopted.
4. Capital Transfers - All amounts authorized by the Capital Improvements Budget ordinance to be financed from the receipts of the Shreveport Redevelopment Agency Special Revenue Fund shall be transferred to the proper capital funds as provided by the Capital Improvements Budget ordinance.

- 5 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.

- 6 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 shall become effective on January 1, 2017.

APPROVED AS TO LEGAL FORM:

City Attorney's Office