

**FACT SHEET****CITY OF SHREVEPORT, LOUISIANA****TITLE**

An Ordinance Adopting the 2025 Budget for the Downtown Entertainment District Special Revenue Fund and Otherwise Providing With Respect Thereto

**DATE**

10/7/2024

**ORIGINATING DEPARTMENT**

CAO

**COUNCIL DISTRICT**

N/A

**SPONSOR**

No Sponsor

**PURPOSE**

To adopt the 2025 Budget for the DEEDA Fund.

**BACKGROUND INFORMATION**

The proposed 2025 budget for the Downtown Entertainment District Fund has a negative balance of \$118,000. This budget was prepared before the sales tax impact of the Humor and Harmony event was known, so it is possible that the revenue and expense estimates in the submitted budget could be changed before final passage.

**TIMETABLE**

Introduction: 10/08/2024

Final Passage: 12/10/2024

**ATTACHMENTS****SPECIAL PROCEDURAL REQUIREMENTS**

Must be adopted by December 15, 2024.  
A public hearing is required before final passage, most likely at the November 8 Council meeting. The Council is scheduled to review this budget on November 13, 2024.

**FINANCES**

\$ (S118,000)

**SOURCE OF FUNDS**

Sales tax increment dedicated to improvements in the District.

**ALTERNATIVES**

(1) Adopt the ordinance as submitted, or (2) amend the ordinance, or (3) reject the ordinance.

**RECOMMENDATION**

It is recommended the City Council adopt the ordinance.

**FACT SHEET PREPARED BY:**

Tom Dark