

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

An Ordinance Amending the 2024 Budget for the Streets Special Revenue Fund and to Otherwise Provide With Respect Thereto

DATE

8/26/2024

ORIGINATING DEPARTMENT

CAO

COUNCIL DISTRICT

N/A

SPONSOR

No Sponsor

PURPOSE

To modify the 2024 Streets Fund budget, based on the current availability of funds.

BACKGROUND INFORMATION

This ordinance reflects information gathered during the preparation of the 2025 budgets. It adds \$1,179,100 in prior-year fund balance and eliminates the \$1 million transfer from the General Fund, due to revenue shortfalls this year. The net impact is an increase in available funds of \$179,100. These funds will be allocated as a part of the 2025 budget.

TIMETABLE

Introduction: 08/27/2024

Final Passage: 09/10/2024

ATTACHMENTS**SPECIAL PROCEDURAL REQUIREMENTS**

None

FINANCES

\$ \$179,100

SOURCE OF FUNDS

Streets Fund revenues

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:

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