

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

An Ordinance Adopting the 2025 Budget for the Shreveport Redevelopment Agency Special Revenue Fund, Appropriating the Funds Authorized Therein, and to Otherwise Provide With Respect Thereto

DATE

10/7/2024

ORIGINATING DEPARTMENT

CAO

COUNCIL DISTRICT

N/A

SPONSOR

No Sponsor

PURPOSE

To adopt the 2025 Redevelopment Agency Fund budget.

BACKGROUND INFORMATION

The Redevelopment Agency is essentially dormant, due to State law changes since it was created. The \$4,000 appropriated by this ordinance is the same number as it has been for many years. There needs to be a discussion about whether this Fund should be eliminated or what purpose it could serve if it remains on the books.

TIMETABLE

Introduction: 10/08/2024

Final Passage: 12/10/2024

ATTACHMENTS**SPECIAL PROCEDURAL REQUIREMENTS**

Must be adopted by December 15, 2024.

A public hearing must be held on the budget ordinances before passage, likely at the November 8 Council meeting. The Council is scheduled to review this budget on November 12, 2024.

FINANCES

\$ \$4,000

SOURCE OF FUNDS

Prior-Year 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:

Tom Dark