

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

An Ordinance Adopting the 2025 Budget for the Downtown Parking Enterprise Fund, Appropriating the Funds Authorized Herein, 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 Downtown Parking Fund

BACKGROUND INFORMATION

The proposed 2025 budget for the Downtown Parking Fund is \$1,377,000, down slightly from 2024. The Fund's current-year revenues are expended for downtown parking enforcement and replacement of parking meters. There is a Reserve of \$926,000, which could be used for parking-related projects in the downtown area.

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 before final passage. The Council is scheduled to review this budget on November 12, 2024.

FINANCES

\$ \$1,377,000

SOURCE OF FUNDS

Parking meter fees, parking ticket revenues and prior-year funds

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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