

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

An Ordinance Adopting the 2024 Budget for the Debt Service Fund and Otherwise Providing With Respect Thereto

DATE

10/9/2023

ORIGINATING DEPARTMENT

CAO

COUNCIL DISTRICT

N/A

SPONSOR

No Sponsor

PURPOSE

To adopt the 2024 Debt Service Fund budget.

BACKGROUND INFORMATION

The Debt Service Fund is used to pay principal and interest on the City's General Obligation Bond debt and to make payments on revenue-supported Certificates of Indebtedness. For 2024, its budget is \$73,195,800, up 7.3% from 2023. The property tax millage for debt service (11.318 mills) is unchanged from 2023.

TIMETABLE

Introduction: 10/10/2023

Final Passage: 12/12/2023

ATTACHMENTS**SPECIAL PROCEDURAL REQUIREMENTS**

All budgets must be adopted by December 15, 2023. A public hearing must be held prior to passage.

FINANCES

\$ 73,195,800

SOURCE OF FUNDS

Property taxes, Hotel-Motel taxes, prior-year funds and operating funds to pay for Certificates of Indebtedness.

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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