PARISH ORDINANCE NO. PO-025-2022

AN ORDINANCE OF THE LAFAYETTE PARISH COUNCIL AMENDING THE FY 21/22 OPERATING BUDGET OF THE LAFAYETTE CITY-PARISH CONSOLIDATED GOVERNMENT BY RECLASSIFYING \$14,162,264 OF PARISH FUTURE PROJECT RESERVES TO PARISH LOSS REVENUE RESERVES BASED UPON AN ADJUSTMENT OF THE FY 19/20 LOSS REVENUE CALCULATION OF \$158,741 AND FY 20/21 LOSS REVENUE CALCULATION OF \$14,003,523 IN FUND 651 AMERICAN RESCUE PLAN/21-PARISH FUND

BE IT ORDAINED by the Lafayette Parish Council, that:

SECTION 1: The FY 21/22 operating budget of the Lafayette City-Parish Consolidated Government is hereby amended by reclassifying \$14,162,264 of Parish Future Project Reserves to Parish Loss Revenue Reserves based upon an adjustment of the FY 19/20 loss revenue calculation of \$158,741 and FY 20/21 loss revenue calculation of \$14,003,523 in Fund 651 American Rescue Plan/21-Parish Fund.

SECTION 2: This transfer of funds shall be contingent upon the Lafayette City-Parish Consolidated Government's adherence to all applicable Federal laws, including 2 CFR 200, and all regulations assigned by the U.S. Department of the Treasury in connection with the American Rescue Plan Act.

SECTION 3: The Lafayette Parish Council does hereby authorize the Lafayette Mayor-President, or his designee, to conduct all negotiations, execute and submit all documents, including but not limited to applications, agreements, amendments, payment requests, memoranda of understanding and so on, which may be necessary for the completion of the aforementioned project.

SECTION 4: This transfer of funds shall be as reflected in any pertinent documents which are attached hereto and made a part hereof and filed in the Office of the Lafayette Clerk of the Council.

SECTION 5: All ordinances or resolutions, or parts thereof, in conflict herewith are hereby repealed.

SECTION 6: This ordinance shall become effective upon signature of the Lafayette Mayor-President, the elapse of ten (10) days after receipt by the Lafayette Mayor-President without signature or veto, or upon an override of a veto, whichever occurs first.

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AUTHORIZATION FOR BUDGETARY REVISIONS

Fiscal Year: 2022

Page of L

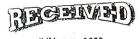
(1,773,279.00) 15,886,039.00 Justification:
To reclassify \$14,182,284 of money from Future Projects Reserve to the Loss Revenue Reserve based upon an adjustment to the previous FY20 Loss Revenue Calculation. ADJUSTED BUDGET DATE 12,388,985.00 1,723,775.00 CURRENT AC BUDGET (1,773,279.00) MAYOR-PRESIDENT ADJUSTED BUDGET 12,388,985.00 1,723,775.00 CURRENT GL BUDGET Note: Revenue is a credit account therefore an increase is a credit (minus) and a decrease is a debit (plus). Expense is a debit (minus). (14,162,264.00) ADJUSTMENT AMOUNT 14,162,264.00 0.00 ACCOUNT CATEGORY 77250 क्ट निक् ARPA CORONA SLFRF FUNDS-PAR ARPA CORONA SLFRF FUNDS-PAR Fund: Description: 651 AMERICAN RESCUE PLAN/21-PARISH ACTIVITY DESCRIPTION 28/9/9 326,721.00 651092111020001 DATE ACTIVITY Reserve
 Accum Use of P.Y. Fund Balance
 Transfer No.

Balance After This Transfer. DEPARTMENT HEAD ACCOUNT DESCRIPTION RESERVE FUTURE PROJECTS
RESERVE - ARPA LOSS REVENUE Capital Funds Budget Adjustment Codes: Intra-dept transfer of approp Expense Category Projects Loss Revenues REMAINING FUNDING DATE SUB Reserve Balances (Budget Use Only)

Operating Funds
Reserve
Accum Use of P.Y. Fund Balance
Transfer No.
Balance After This Transfer ACCOUNT 77250 Total Adjustments ACCOUNTING DIVISION HEAD Ordinance #: 6511102 6511102

Updated 05/14/20





JUN 07 2022

_afayette Consolidated Government Chief Administrative Officer

Internal Memorandum

Finance & Management Chief Financial Officer (0100)

TO:

Cydra Wingerter

DATE:

June 6, 2022

FROM:

Lorrie R. Toups

SUBJECT:

Parish Council Agenda Item - Reclassifying Reserves for Parish ARPA

Attached is an ordinance & budget revision amending the current year budget by reclassifying Parish ARPA money from Future Project Reserves to Loss Revenue Reserves based upon an adjustment to FY 19/20 & FY 20/21 loss revenue calculation.

If you approve, please place this on the Parish Council agenda to be introduced on Tuesday, June 21, 2022.

Please let me know if you should have any questions or need additional information.

Sincerely,

Lorrie R. Toups, CPA Chief Financial Officer

LRT/erb

Attachments

LAFAYETTE PARISH COUNCIL MEETING AGENDA ITEM SUBMITTAL FORM

l)	JUSTIFICATION FOR REQUEST: An ordinance of the Lafayette Parish Council
	amending the FY 21/22 operating budget of the Lafayette City-Parish Consolidated Government
	by reclassifying \$14,162,264 of Parish Future Project Reserves to Parish Loss Revenue Reserves
	based upon an adjustment of the FY 19/20 loss revenue calculation of \$158,741 and FY 20/21
	loss revenue calculation of \$14,003,523 in Fund 651 American Rescue Plan/21-Parish Fund.
2)	ACTION REQUESTED: Adoption of ordinance
3)	COUNCIL DISTRICT(S) (CIP PROGRAM/PROJECTS ONLY): N/A
4)	REQUESTED ACTION OF COUNCIL:
	A) INTRODUCTION: June 21, 2022
	B) FINAL ADOPTION: <u>July 5, 2022</u>
5)	DOCUMENTATION INCLUDED WITH THIS REQUEST:
	A) Cover memo (1 page)
	B) Budget revision (1 page)
	C) Ordinance (1 page)
6)	FISCAL IMPACT:
,	Fiscal Impact (Explain)
	X No Fiscal Impact
	RECOMMENDED BY:
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	LORRIE R. TOUPS
	CHIEF FINANCIAL OFFICER
	ADDROVED FOR A CENTRA
	APPROVED FOR AGENDA:
	andra Wirgerter
	CY∯RA WINGERTER) CHIEF ADMINISTRATIVE OFFICER