

MOTION
(LYING OVER)
NO. M-20-365

CITY HALL: October 26, 2020

BY: COUNCILMEMBER BROSSETT (BY REQUEST)

SECONDED BY:

BE IT MOVED BY THE COUNCIL OF THE CITY OF NEW ORLEANS, That the Operating Budget of the French Market Corporation for the year 2021, as herein below specified, be, and the same is hereby approved:

FRENCH MARKET CORPORATION

OPERATING BUDGET FOR THE YEAR 2021

ANTICIPATED REVENUES

Rental Income	\$ 5,135,892
Tenant Advertising	425,000
Parking Lots	2,000,000
Farmers' Market and Flea Market	1,110,100
Administrative	100,000
Crescent Park	<u>25,000</u>
TOTAL REVENUES	\$ 8,795,992

ANTICIPATED EXPENDITURES

Personal Services	\$ 3,925,507
Other Operating	4,415,500
Provisions for Reserves	<u>454,985</u>
TOTAL EXPENDITURES	\$ 8,795,992

BE IT FURTHER MOVED, That said budget may from time to time, be amended by the French Market Corporation, with the approval of the Chief Administrative Officer, provided that such amendment shall not have the effect of increasing or decreasing the total amount budgeted, as herein approved.

THE FOREGOING MOTION WAS READ IN FULL, THE ROLL WAS CALLED ON THE ADOPTION OF SAME, AND RESULTED AS FOLLOWS:

YEAS:

NAYS:

ABSENT:

RECUSED:

AND THE MOTION WAS ADOPTED.



LEGISLATIVE SUMMARY

TO ACCOMPANY ORDINANCES

BEFORE SUBMISSION TO CLERK OF COUNCIL

Requesting Department or Agency: CAO

Name of Contact Person: Johnny Stone

Telephone Number: (504) 658-7642

Email Address: jmstone@nola.gov

Initials of Sponsoring Councilmember(s): _____

DETAILED SYNOPSIS OF THE ORDINANCE

Please generally describe the purpose, intent, and effect of the proposed ordinance.

Motion establishes French Market Corporation's 2021 operating budget.



LEGISLATIVE SUMMARY

If the Ordinance is to effectuate a contract, CEA, or other similar agreement (hereafter contract), please provide the following additional information.



If this section is not applicable, please check this box.

The parties involved:

The obligations, expectations, and deliverables of the parties involved:

Any fiscal implications for the City with the contract:

The public purpose and need for the contract:

The duration of the contract:



LEGISLATIVE SUMMARY

If the Ordinance is to effectuate an amendment to the Codes of the City of New Orleans, please provide the following additional information.



If this section is not applicable, please check this box.

The existing provision(s) of the Code being proposed for amendment:

The general content/requirements of the existing Code provision:

How the proposed ordinance will alter the existing Code provision(s):

Why these changes are needed:

REQUESTED ADOPTION DATE: _____

Reference: Council Rule 41 & City Code Section 2-813