

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

A Resolution Establishing policies Relative to the Management of Capital Improvement Projects From the Proposed 2024 General Obligation Bond Issue and Otherwise Providing With Respect Thereto

DATE

2/26/2024

ORIGINATING DEPARTMENT

Mayor

COUNCIL DISTRICT

N/A

SPONSOR

No Sponsor

PURPOSE

To establish, by Council action, policies intended to provide citizens and Council members with a greater level of trust that 2024 General Obligation Bond projects will be properly managed and that information about them is provided to the public in a timely manner.

BACKGROUND INFORMATION

The City Council is currently considering the Mayor's request to call a General Obligation Bond issue election for April 27, 2024. Because of issues that have arisen with the implementation and management of prior City construction programs, Council members, as well as members of the citizens' committee which helped draft the list of potential projects, have advocated for changes in the way the City manages the proposed 2024 bond projects. This resolution sets forth these changes. If the bond issue is approved by the voters, one or more program managers will be employed to oversee the streets and drainage and the Police/Fire/SPAR projects. The program manager already under contract to manage Water and Sewer projects would be retained. The program managers would be required to provide in-person quarterly updates to the Council. The Administration and the program managers would work together to provide the public with an accessible online dashboard to provide up-to-date information on the status of each project. To assure that these policies are implemented, the Council would be empowered to withhold approval for the actual sale of any approved bonds until the policy requirements were met.

TIMETABLE

Introduction: 02/27/2024
Final Passage: 02/27/2024

ATTACHMENTS**SPECIAL PROCEDURAL REQUIREMENTS**

None

FINANCES

\$ Program management would likely cost 1-2% of the overall project costs. Some of this could be recouped through more timely construction, which would

SOURCE OF FUNDS

2024 General Obligation Bonds, if approved by the voters on April 27, 2024.

reduce
inflation's
effect on project
costs.

ALTERNATIVES

(1) Adopt the resolution as submitted, or (2) amend the resolution, or (3) reject the resolution.

RECOMMENDATION

It is recommended the City Council adopt the resolution.

FACT SHEET PREPARED BY:

Tom Dark