

FACT SHEET

CITY OF SHREVEPORT, LOUISIANA

<u>TITLE</u> An Ordinance Amending the 2024 Budget for the General Fund to Provide Funding for a SporTran Capital Project and to Otherwise Provide With Respect Thereto	<u>DATE</u> 9/9/2024	<u>ORIGINATING DEPARTMENT</u> CAO
		<u>COUNCIL DISTRICT</u> N/A
		<u>SPONSOR</u> No Sponsor

PURPOSE
To provide \$1,971,150 as the local match for a SporTran capital project

BACKGROUND INFORMATION
SporTran has recently learned that it can receive a Federal grant of more than \$11.1 million to purchase replacement buses if the City can provide \$1,971,150 for the 15% local match. This ordinance provides those funds. \$1.4 million will come from ARP, with the remainder from the Operating Reserve. Companion SporTran and Capital budget amendments go along with this ordinance. Please be aware that Accounting is currently preparing a report to show the full amount of unallocated ARP funds the City has. The intent is to use 100% of the remaining unallocated ARP funds for this project, so it is likely that these amounts may change before final passage. The ordinances are being introduced now, to get them passed in time for SporTran to purchase the buses before our December 31, 2024 deadline to allocate the ARP money.

<u>TIMETABLE</u> Introduction: 09/10/2024 Final Passage: 09/24/2024	<u>ATTACHMENTS</u>
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SPECIAL PROCEDURAL REQUIREMENTS
None

<u>FINANCES</u> \$ \$1,971,150, to match \$11,169,846 in Federal grant money.	<u>SOURCE OF FUNDS</u> \$1.4 million from ARP and the remainder from the Operating Reserve.
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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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