

FACT SHEET

CITY OF SHREVEPORT, LOUISIANA

<u>TITLE</u>	<u>DATE</u>	<u>ORIGINATING DEPARTMENT</u>
An Ordinance to Amend the 2024 Capital Improvements Budget and to Otherwise Provide With Respect Thereto	9/23/2024	CAO
		<u>COUNCIL DISTRICT</u>
		N/A
		<u>SPONSOR</u>
		No Sponsor

PURPOSE

To allocate the balance of the City’s ARP money to the Police Substations project.

BACKGROUND INFORMATION

As the Council is aware, the City must both allocate and encumber all of its ARP money by the end of 2024. The CAO and Accounting staff have been working to identify the unallocated amount. That amount has been determined to be \$1,348,939. That amount, together with the \$266,000 under-run on the Fair Grounds Field demolition bid received on September 17, is being appropriated in this ordinance to the Police Substations project. This \$1,614,939 infusion of new funds, which will be spent on the West Shreveport substation, will give the City a path toward being able to construct the third substation promised in the 2021 bond issue using remaining bond funds.

TIMETABLE

Introduction: 09/24/2024
Final Passage: 10/08/2024

ATTACHMENTS

SPECIAL PROCEDURAL REQUIREMENTS

None

FINANCES

\$ \$1,614,939 to Substations.
Net overall increase of \$1,348,939.

SOURCE OF FUNDS

ARP

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:

Tom Dark