

FACT SHEET

CITY OF SHREVEPORT, LOUISIANA

<u>TITLE</u> An Ordinance Amending the 2024 Capital Improvements Budget and Otherwise Providing with Respect Thereto (Knight Street)	<u>DATE</u> 12/21/2023	<u>ORIGINATING DEPARTMENT</u> CAO <u>COUNCIL DISTRICT</u> N/A <u>SPONSOR</u> No Sponsor
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PURPOSE
To increase the appropriation for the Knight Street Improvements project by \$4,500,000.

BACKGROUND INFORMATION
The Knight Street project was part of the 2011 bond issue and is the only project from that issue which has not been completed. The project needs to be constructed, both to improve a well-traveled and deteriorating street and to maintain credibility with the citizens who were promised it would be done. Using available ARP money is the best way to provide the necessary funding.

<u>TIMETABLE</u> Introduction: 12/21/2023 Final Passage: 01/09/2024	<u>ATTACHMENTS</u>
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SPECIAL PROCEDURAL REQUIREMENTS
None

<u>FINANCES</u> \$ \$4,500,000	<u>SOURCE OF FUNDS</u> ARP
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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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