

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

An Ordinance to Amend the 2024 Capital Improvements Budget and to Otherwise provide With Respect thereto

DATE

9/9/2024

ORIGINATING DEPARTMENT

CAO

COUNCIL DISTRICT

N/A

SPONSOR

No Sponsor

PURPOSE

To add a new SporTran project and to reduce unneeded funding from the Ford Street project to help pay for a part of it.

BACKGROUND INFORMATION

SporTran has recently learned that it can receive a Federal grant of more than \$11.1 million to purchase new buses if the City can provide a 15% match (\$1,971,150). This ordinance establishes a new project to do that. The local match is coming from ARP (\$1,400,000) and the General Fund reserve (\$571,150). Part of the ARP money is coming from \$578,900 which is not needed in the Ford Street project. That unneeded money had to be obligated by the end of 2024, so it is being moved to the new SporTran project.

Companion General Fund and SporTran Fund amendments are also being introduced to make this work. Please be aware that Accounting is preparing a calculation of the City's remaining ARP money and that our intention is to use 100% of the remaining uncommitted amount for this project to avoid the possibility of having to repay ARP money to the Federal government.. For that reason, it is possible that this ordinance and the General Fund companion ordinance may be amended before passage.

TIMETABLE

Introduction: 09/10/2024

Final Passage: 09/24/2024

ATTACHMENTS**SPECIAL PROCEDURAL REQUIREMENTS**

None

FINANCES

\$ \$1,971,150, to match

\$11,169,846 in Federal money

SOURCE OF FUNDS

ARP, General Fund

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

