

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

<b><u>TITLE</u></b>	<b><u>DATE</u></b>	<b><u>ORIGINATING DEPARTMENT</u></b>
<b>A RESOLUTION TO ESTABLISH A CITIZENS' BOND STUDY COMMITTEE TO STUDY THE NEEDS AND PRIORITIES OF THE CITY FOR CAPITAL IMPROVEMENT PROJECTS AND OTHERWISE PROVIDING RESPECT THERETO.</b>	May 30, 2019	Mayor/CAO
		<b><u>COUNCIL DISTRICT</u></b>
		All
		<b><u>SPONSOR</u></b>

**PURPOSE**

To establish a 16 member committee that will consider and prioritize the needs for the City of Shreveport for capital improvement projects to be funded through a general obligation bond election.

**BACKGROUND INFORMATION**

General Obligation bonds are secured by the full faith and credit of the city and its capacity to pay. It has been the practice of the City of Shreveport to determine General Obligation bond projects through a citizen's bond committee. This committee is not a requirement, but has been a precedent to the community. This committee is composed of 16 members, where each Council member and the Mayor selected 2 members to the committee. After May, 2019, the city will have paid off all of its General Obligation debt except the 2011 bond approval, where committee members played an instrumental role in the approval of improvements to roadways, public facilities, and public safety facilities. If the city does not use or roll-back 6.7 mills, the City of Shreveport would lose approximately \$10.2 million in revenue, which could fund up to approximately \$220 million in capital investments.

**TIMETABLE**

Introduction: June 11, 2019  
Final Passage: June 11, 2019

**ATTACHMENT(S)**

NA

**SPECIAL PROCEDURAL REQUIREMENTS**

None

**FINANCES****SOURCE OF FUNDS**

Public Works Department

**ALTERNATIVES**

(1) Adopt the resolution as submitted, or (2) Amend the resolution, or (3) Reject the resolution.

**RECOMMENDATION**

The administration recommends adoption of this Resolution.

**FACT SHEET PREPARED BY:** Kasey Brown  
Assistant CAO

RESOLUTION NO. \_\_\_\_\_ OF 2019

**A RESOLUTION TO ESTABLISH A CITIZENS' BOND STUDY COMMITTEE TO STUDY THE NEEDS AND PRIORITIES OF THE CITY FOR CAPITAL IMPROVEMENT PROJECTS AND OTHERWISE PROVIDING RESPECT THERETO.**

**BY COUNCILMEMBER:**

**WHEREAS**, there are many capital improvements projects which are needed for the growth, prosperity and proper functioning of the city; and

**WHEREAS**, such projects can be funded through a general obligation bond issue if approved by the voters of the city in an election; and

**WHEREAS**, the City Council wishes to receive the input of a broad range of citizens as to the greatest needs and priorities for such funding.

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of the City of Shreveport, Louisiana, that the Citizens' Bond Study Committee is established to consider the needs and priorities of the city for capital improvement projects to be funded through a general obligation bond election. The committee shall hold public meetings and/or public hearings to consider such needs and priorities and shall make a progress report to the City Council; and

**BE IT FURTHER RESOLVED** that the committee shall consist of sixteen members, with two members being appointed by each member of the City Council, and two members being appointed by the Mayor; and

**BE IT FURTHER RESOLVED** that if any provision or item of this resolution or the application thereof is held invalid, such invalidity shall not affect other provisions, items or application of this resolution which can be given effect without the invalid provisions, items or application and, to this end, the provisions of this resolution are hereby declared servable; and

**BE IT FURTHER RESOLVED** that all ordinances or resolutions or parts thereof in conflict herewith are hereby repealed.

**APPROVED AS TO LEGAL FORM:**

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City Attorney's Office