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PRESS RELEASE

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City Council Adopts \$461.6 million operating budget for 2014

The City Council on Tuesday adopted an operating budget for 2014 that includes \$300,000 for a summer jobs program that employs hundreds of youth and remains one of the few such efforts annually funded by any city in the country.

The operating budget totals \$461,662,904, slightly more than the 2013 budget of \$455,223,326.

“Obviously, I’m pleased with the council’s decision to fund this program at the level we requested because we believe it represents one of the strongest statements we can make as we continue to tell our young people that Shreveport is the place where we want you to ultimately sink your professional roots,” Mayor Cedric Glover said. “I think the strong show of support tonight by members of the community who came and spoke in favor of maintaining it demonstrates the positive impact this program is having all across our City, and the council recognizes that as well.”

The budget also includes \$6.8 million in operating reserves, which recently has been a sticking point as the reserve fund has dwindled. Mayor Glover reiterated that he will continue to propose ways to beef up the reserves and ensure the City remains in a strong fiscal position throughout his final year in office.

The revenue projection for 2013 was set at \$117 million. Chief Administrative Officer Dale Sibley told councilmembers that the most recent sales tax collections indicate the City will at least meet that figure and could very well exceed the projection.

Another area of emphasis for Mayor Glover is economic development, and the council kept substantial funding in the 2014 budget to support those efforts. Notable programs include a \$100,000 stipend for the Minority Supplier Institute as well as designated funds for creation of an economic development office for Shreveport.

“Overall, we are still doing well financially and those reports that we’re strapped for cash or otherwise fiscally weak ring hollow when you actually look at the facts,” Mayor Glover said.

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