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PRESS RELEASE

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Mayor Offers \$77 Million Plan to Fix Streets

Mayor Cedric Glover is offering a \$77 million plan to fix Shreveport's deteriorating streets and sidewalks, the eighth major proposal he's presented to the City Council since 2011.

Two weeks ago, the Council rejected Mayor Glover's plan to issue \$76 million in revenue bonds in order to make a significant dent in his ongoing fight to improve the city's crumbling streets, sidewalks and drainage.

That measure failed by one vote, with only Jeff Everson, Rose Wilson McCulloch and Ron Webb supporting the plan. The new proposal is on the agenda for discussion at tomorrow's 3 p.m. work session.

"Our citizens deserve our best effort when it comes to solving a problem they consider their top priority and it's time to set aside petty politics in order to come up with some practical solutions to address a City of Shreveport issue," Mayor Glover said. "What I'm proposing isn't far-fetched or fiscally irresponsible. We have a known revenue stream we can leverage to secure millions of dollars that we can use now to make a significant, positive impact on our City; improving not only the quality of life for our citizens but also making Shreveport even more attractive to the businesses that want to set up shop here. There simply is no good excuse for us not to take advantage of this opportunity."

This latest proposal dedicates about \$9 million to pay the costs for right of way acquisition, utility coordination, construction and other expenses related to the LSU Health Science Center Streetscape project. Forty percent of the remaining funds would be used to pay for improvements to arterial streets with 30 percent, respectively, going toward collector and residential streets.

In 2011, Mayor Glover unveiled a plan to provide speedier relief for the City's rundown streets and sidewalks without creating any new taxes. That ordinance would have allowed the City to leverage the revenue generated from increasing the AEP/SWEPCO franchise fee from 2 percent to 5 percent in order to secure nearly \$100 million in revenue bonds that would have been dedicated for street and sidewalk repair. The estimated \$6 million in additional funding from the fee would have been the source of revenue used to repay the debt.



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In January 2012, the Council established a Streets Special Revenue Fund that was the depository for the additional franchise fee revenue, which has generated about \$10 million annually since the increase.

“Fixing our streets has to be a collective priority for those of us who've been elected to lead,” Mayor Glover said. “Yes, we've made progress but I don't believe we can truly be satisfied unless we know we've exhausted all of our options and utilized all of our available resources to advance this effort.”

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