

REQUEST FOR LEGISLATIVE ACTION

Res/Ord No: 3657

Sponsor: Henry C. Rizzo

Date: August 8, 2005

<p>SUBJECT</p>	<p>Action Requested: Resolution _____ Ordinance <u>X</u> _____</p> <p>Project: <u>2005 Leasehold Revenue Bond Issue, cost of issuance and debt service</u></p> <p>Need for Agenda of: <u>8-8-2005</u></p>
<p>BUDGET INFORMATION</p>	<p>Amount authorized by this Legislation: \$ <u>27,697,309.00</u></p> <p>Amount previously authorized: \$ <u>.00</u></p> <p>Source of funding (account code): \$ <u>015-2810 and 069-2810</u></p>
<p>PRIOR LEGISLATION</p>	<p>Prior ordinances: _____ Date: _____</p> <p>Prior resolutions: _____ Date: _____</p>
<p>CONTRACT INFORMATION</p>	<p>Drafted by: _____</p>
<p>REQUEST SUMMARY</p>	<p>RLA drafted by: <u>Tim Bradley</u> Phone: <u>881-3270</u></p> <p>Requesting an appropriation from the unappropriated surplus of the 2005 Public Building Corporation Capital Projects Fund to make available the proceeds of the 2005 bond issue for capital improvements and to provide for the associated bond reserve fund and issuance costs. The total bond proceeds were \$26,857,984. \$24,445,000 will be used for the various projects, \$1,954,375 for the required reserve fund and the remaining \$458,609 has been allocated for issuance costs.</p> <p>Requesting an appropriation from the unappropriated surplus of the 2005 Public Building Corporation Debt Service Fund to provide for the debt service costs of the 2005 bond issue.</p> <p>Requesting transfers within the 2005 General Fund, Park Fund, Special Road and Bridge Fund, Assessment Reimbursement Fund and County Urban Road System Fund in order to move existing appropriations that have been earmarked for the debt service payments to the correct account line.</p> <p>Please refer to the attached "Supplemental Appropriation Request" for detail on the appropriations and transfers.</p>
<p>Rec'd County Counselor's Office by:</p>	<p>_____ Date: _____</p>
<p>REVIEW</p>	<p>Request made by: <u>Tim Bradley</u> Dept.: <u>Finance</u></p> <p>Division Manager: <u>[Signature]</u> Date: <u>8/2/05</u></p> <p>Finance (Budget Approval): <u>[Signature]</u> Date: <u>8-1-05</u></p>
<p>SPONSOR</p>	<p>_____</p>

- This expenditure was included in the annual budget.
- Funds for this were encumbered from the _____ Fund in 19__.
- There is a balance otherwise unencumbered to the credit of the appropriation to which the expenditure is chargeable and there is a cash balance otherwise unencumbered in the treasury to the credit of the fund from which payment is to be made each sufficient to provide for the obligation herein authorized.
- Funds sufficient for this expenditure will be/were appropriated by Ordinance # _____
- Funds sufficient for this Appropriation are available from the source indicated below.
- Funds sufficient for this _____ will be available from the source indicated below.
- Funds sufficient for this expenditure are subject to appropriation in the _____ Budget.
- This award is made on a need basis and does not obligate Jackson County to pay any specific amount. The availability of funds for specific purchases will, of necessity, be determined as each using agency places its order.
- These funds will be credited to the account listed below.

ACCOUNT NUMBER: 015 2810 _____

ACCOUNT TITLE: Public Building Corporation Capital Projects Fund
Unappropriated Surplus

NOT TO EXCEED: \$ 26,857,984

ACCOUNT NUMBER: _____

ACCOUNT TITLE: _____

NOT TO EXCEED: \$ _____

- This expenditure was included in the annual budget.
- Funds for this were encumbered from the _____ Fund in 19__.
- There is a balance otherwise unencumbered to the credit of the appropriation to which the expenditure is chargeable and there is a cash balance otherwise unencumbered in the treasury to the credit of the fund from which payment is to be made each sufficient to provide for the obligation herein authorized.
- Funds sufficient for this expenditure will be/were appropriated by Ordinance # _____
- Funds sufficient for this Appropriation are available from the source indicated below.
- Funds sufficient for this _____ will be available from the source indicated below.
- Funds sufficient for this expenditure are subject to appropriation in the _____ Budget.
- This award is made on a need basis and does not obligate Jackson County to pay any specific amount. The availability of funds for specific purchases will, of necessity, be determined as each using agency places its order.
- These funds will be credited to the account listed below.

ACCOUNT NUMBER: 069 2810 _____

ACCOUNT TITLE: Public Building Corporation Debt Service Fund
Unappropriated Surplus

NOT TO EXCEED: \$ 839,325

ACCOUNT NUMBER: _____

ACCOUNT TITLE: _____

NOT TO EXCEED: \$ _____

- This expenditure was included in the annual budget.
- Funds for this were encumbered from the _____ Fund in 19__.
- There is a balance otherwise unencumbered to the credit of the appropriation to which the expenditure is chargeable and there is a cash balance otherwise unencumbered in the treasury to the credit of the fund from which payment is to be made each sufficient to provide for the obligation herein authorized.
- Funds sufficient for this expenditure will be/were appropriated by Ordinance # _____
- Funds sufficient for this transfer are available from the source indicated below.
- Funds sufficient for this _____ will be available from the source indicated below.
- Funds sufficient for this expenditure are subject to appropriation in the _____ Budget.
- This award is made on a need basis and does not obligate Jackson County to pay any specific amount. The availability of funds for specific purchases will, of necessity, be determined as each using agency places its order.
- These funds will be credited to the account listed below.

ACCOUNT NUMBER: 001 1204 8020 _____

ACCOUNT TITLE: General Fund

Facilities Management - Kansas City Courthouse

Building Improvements

NOT TO EXCEED: \$ 384,790

ACCOUNT NUMBER: 001 1205 8020 _____

ACCOUNT TITLE: General Fund

Facilities Management - Independence Courthouse

Building Improvements

NOT TO EXCEED: \$ 52,910

ACCOUNT NUMBER: 001 1305 6661 _____

ACCOUNT TITLE: ~~AAAAA~~ General Fund

Management Information Systems
Software

NOT TO EXCEED: \$ 37,350

ACCOUNT NUMBER: 001 1305 8171 _____

ACCOUNT TITLE: General Fund

Management Information Systems
Personal Computers

NOT TO EXCEED: \$ 19,150

ACCOUNT NUMBER: 003 1602 8060 _____

ACCOUNT TITLE: Park Fund

Maintenance And Operations
Other Improvements

NOT TO EXCEED: \$ 89,236

ACCOUNT NUMBER: 045 1902 8171 _____

ACCOUNT TITLE: Assessment Reimbursement Fund

Assessment Department

Personal Computers

NOT TO EXCEED: \$ 68,809

ACCOUNT NUMBER: 400 1541 8070 _____

ACCOUNT TITLE: County Urban Road System Fund

City of Independence

City Projects

NOT TO EXCEED: \$ 89,293

ACCOUNT NUMBER: 004 1502 8060 _____

ACCOUNT TITLE: Special Road and Bridge Fund

Engineering

Other Improvements

NOT TO EXCEED: \$ 43,095

**SUPPLEMENTAL APPROPRIATION REQUEST
JACKSON COUNTY, MISSOURI**

DATE: August 1, 2005

ORD # 3657

Within the 2005 PUBLIC BUILDING CORPORATION CAPITAL PROJECTS FUND, PUBLIC BUILDING CORPORATION DEBT SERVICE FUND, GENERAL FUND, PARK FUND, SPECIAL ROAD AND BRIDGE FUND, ASSESSMENT REIMBURSEMENT FUND AND COUNTY URBAN ROAD SYSTEM FUND please make the following appropriations and transfers:

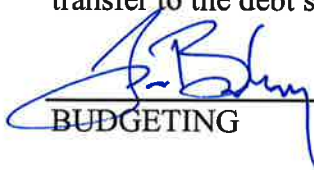
DEPARTMENT/DIVISION	CHARACTER/DESCRIPTION	FROM	TO
PUBLIC BUILDING CORPORATION CAPITAL PROJECTS FUND			
015-0000	8010 - Bond Proceeds	26,857,984	
015-2810	Unappropriated Surplus		26,857,984
015-2810	Unappropriated Surplus	26,857,984	
Public Works Department			
Road Projects and Equipment			
015-1511	6030 - Architect and Engineering Services		2,000,000
	8020 - Buildings and Improvements		500,000
	8040 - Roads and Highways		7,200,000
	8060 - Other Improvements		800,000
	8110 - Heavy Equipment		400,000
	8130 - Trucks		200,000
County Urban Road System			
City of Independence			
015-1541	8070 - City Projects		4,000,000
Parks Department			
Ft. Osage and Improvements			
015-1618	8020 - Building and Improvements		3,900,000
	8150 - Office Furniture and Fixtures		100,000
Facilities Management			
County Facility Projects 2			

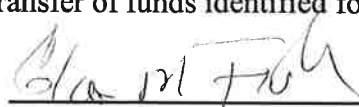
015-1217	8020 - Building and Improvements	4,000,000
Assessment Department		
015-1902	6080 - Other Professional Services	1,000,000
Management Information Systems		
015-1305	6661 - Software	205,420
	6662 - Software Maintenance	39,730
	8171 - Personal Computers and Accessories	99,850
Cost of Issuance		
015-8016	6960 - Note Issuance Expense	458,609
Operating Transfers Out		
015-9100	6105 - Operating Transfers	1,954,375
GENERAL FUND		
Facilities Management		
Kansas City Courthouse		
001-1204	8020 - Building Improvements	384,790
Independence Courthouse		
001-1205	8020 - Building Improvements	52,910
Management Information Systems		
001-1305	6661 - Software	37,350
	8171 - Personal Computers	19,150
Operating Transfers Out		
001-9100	6105 - Operating Transfers Out	494,200
PARK FUND		
Maintenance and Operations		
003-1602	8060 - Other Improvements	89,236
Operating Transfers Out		
003-9100	6105 - Operating Transfers Out	89,236
ASSESSMENT REIMBURSEMENT FUND		
Assessment Department		
045-1902	8171 - Personal Computers	68,809

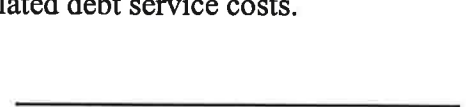
<u>Operating Transfers Out</u>			
<u>045-9100</u>	<u>6105 - Operating Transfers Out</u>		<u>68,809</u>
COUNTY URBAN ROAD SYSTEM FUND			
<u>City of Independence</u>			
<u>400-1541</u>	<u>8070 - City Projects</u>	<u>89,293</u>	
<u>Operating Transfers Out</u>			
<u>400-9100</u>	<u>6105 - Operating Transfers Out</u>		<u>89,293</u>
SPECIAL ROAD AND BRIDGE FUND			
<u>Public Works Department</u>			
<u>Engineering</u>			
<u>004-1502</u>	<u>8060 - Other Improvements</u>	<u>43,095</u>	
<u>Operating Transfers Out</u>			
<u>004-9100</u>	<u>6105 - Operating Transfers Out</u>		<u>43,095</u>
PUBLIC BUILDING CORPORATION DEBT SERVICE FUND			
<u>Operating Transfers In</u>			
<u>069-0000</u>	<u>7070 - Operating Transfers In</u>	<u>2,739,008</u>	
<u>069-2810</u>	<u>Unappropriated Surplus</u>		<u>2,739,008</u>
<u>069-2810</u>	<u>Unappropriated Surplus</u>	<u>839,325</u>	
<u>Debt Service - 2005 Bonds</u>			
<u>069-8057</u>	<u>6910 - Interest</u>		<u>519,325</u>
	<u>6930 - Bond Payments</u>		<u>320,000</u>

The above appropriation is necessary to appropriate the proceeds from the 2005 leasehold revenue bond issue for designated funds related to projects at Public Works, Facilities Management, Parks Department, Management Information Systems, Assessment Department and the County Urban Road System.

Also included is the appropriation for the issuance costs related to the bond issue, the required reserve fund transfer to the debt service fund and the transfer of funds identified for the related debt service costs.


BUDGETING


DIRECTOR OF FINANCE


COUNTY EXECUTIVE



Oppenheimer & Co., Inc.
4717 Grand Avenue, Suite 800
Kansas City, Missouri
(816) 932-7157
(816) 561-9537 FAX
(800) 829-3012

Members of Al
Principal Exchange

REVISED

June 17, 2005

TO: Financing Team (all via e-mail)

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RE: Closing on: **\$25,845,000 Jackson County Missouri, Public Building Corporation Leasehold Revenue Bonds, (Jackson County, Missouri Capital Improvements Project) Series 2005**

Closing June 21, 2005 at 9:00am
at the offices of Gilmore & Bell
2405 Grand Blvd, Suite 1100
Kansas City, Missouri 64108
816-221-1000
Fax: 816-221-1018

In order to initiate the Closing on the Series 2005 Bonds, the following transfer of funds must be made:

\$ 26,534,920.90 Transferred by Oppenheimer to Commerce Bank. This transfer will be made using the following instructions:

Attn: Teresa Healy Phone No. (816) 234-2775
Commerce Bank, N.A.
ABA #101-000-019
Account #1991400781, IMG-OPS
F/C Jackson County Series 2005
Account #80-0555-01-3

This amount has been calculated as follows:

\$25,845,000.00 Par Amount of Series 2005 Bonds
1,012,983.40 Net Original Issue Premium
(323,062.50) Underwriting Fee
\$26,534,920.90 Transferred by Oppenheimer

Closing Letter -- Jackson County, MO

6/21/2005

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\$ 26,534,920.90

TOTAL FUNDS AVAILABLE will be APPLIED as follows:

\$4,000,000.00 County Facilities Project Fund
4,000,000.00 County Parks Project Fund
4,000,000.00 County Urban Roads Project Fund
11,100,000.00 County Roads Project Fund
345,000.00 County MIS Project Fund
1,000,000.00 County Assessment Project Fund
135,545.90 Expense Fund
1,954,375.00 Bond Reserve Fund

\$26,534,920.90

TOTAL FUNDS APPLIED

All costs of issuance will be paid by the Trustee from the Expense Fund. Please forward invoices to Teresa Healy at Commerce Bank for payment. If you have any questions about these transfers, or the Closing, contact me at 816-932-7138.

Sincerely,
OPPENHEIMER & CO., INC.

Karolyn K. Cline
Vice President