

IN THE COUNTY LEGISLATURE OF JACKSON COUNTY, MISSOURI

AN ORDINANCE appropriating \$915,000.00 from the fund balance of the 2013 Special Obligation Bond Debt Service Fund and authorizing the County Executive to provide notice to the bond trustee to call for early redemption of all outstanding 2010 B Special Obligation Bonds (MyARTS Project).

ORDINANCE NO. 4506, February 19, 2013

INTRODUCED BY Dan Tarwater, County Legislator

WHEREAS, by Ordinance 4273, dated November 29, 2010, the Legislature did authorize the issuance, sale, and delivery of not to exceed \$1,180,000.00 principal amount of tax exempt special obligation bonds (MyARTS Building Project) Series 2010 to finance the costs of capital improvements to the MyARTS building; and,

WHEREAS, the County's underwriter has advised that the County can save substantial interest costs by an early redemption of these bonds; and,

WHEREAS, the funds necessary for the early redemption of the 2010 B Special Obligation Bonds were appropriated in the 2013 Anti-Drug Sales Tax Fund; and,

WHEREAS, the Director of Finance and Purchasing projects that \$915,000.00 will be necessary to redeem the bonds; and,

WHEREAS, an appropriation is necessary to place the bond funds in the proper account; now therefore,

BE IT ORDAINED by the County Legislature of Jackson County, Missouri, that the following appropriation be made from the undesignated fund balance of the 2013 Special Obligation Bond Debt Service Fund:

<u>DEPARTMENT/DIVISION</u>	<u>CHARACTER/DESCRIPTION</u>	<u>FROM</u>	<u>TO</u>
Special Obligation Bond Debt Service Fund Non-Departmental			
073-9999	47070 - Operating Transfers in	\$915,000	
073-2810	Undesignated Fund Balance		\$915,000
073-2810	Undesignated Fund Balance	\$915,000	
Special Obligation Bond Debt Service Fund 2010 B Special Obligation			
073-8061	56335 – Escrow of Refunded Debt		\$915,000

BE IT FURTHER ORDAINED by the County Legislature of Jackson County, Missouri, that the County Executive be and hereby provides notice to the bond trustee to call for early redemption of all outstanding 2010 B Special Obligation Bonds (MyARTS Project); and,

BE IT FURTHER ORDAINED that the Director of Finance and Purchasing be and hereby is authorized to make all payments related thereto; and,

BE IT FURTHER ORDAINED that all County officials be and hereby are authorized to execute any and all documents and take any other actions necessary to give effect to this Ordinance.

Effective Date: This ordinance shall be effective immediately upon its signature by the County Executive.

APPROVED AS TO FORM:

[Signature]
Chief Deputy County Counselor

[Signature]
County Counselor

I hereby certify that the attached Ordinance, Ordinance No. 4506 introduced on February 19, 2013, was duly passed on February 25, 2013 by the Jackson County Legislature. The votes thereon were as follows:

Yeas 8

Nays 0

Abstaining 0

Absent 1

This Ordinance is hereby transmitted to the County Executive for his signature.

2/25/13
Date

[Signature]
Mary Jo Spino, Clerk of Legislature

I hereby approve the attached Ordinance No. 4506.

2/27/2013
Date

[Signature]
Michael D. Sanders, County Executive

Funds sufficient for this appropriation are available from the source indicated below.

ACCOUNT NUMBER: 073 2810
ACCOUNT TITLE: Special Obligation Bond Debt Service Fund
Undesignated Fund Balance
NOT TO EXCEED: \$915,000.00

February 13, 2013
Date

[Signature]
Director of Finance and Purchasing

REQUEST FOR LEGISLATIVE ACTION

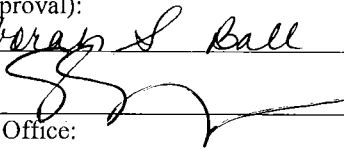
Completed by County Counselor's Office:

~~Res~~/Ord No.: 4506

Sponsor(s): Dan Tarwater

Date: February 19, 2013

<p>SUBJECT</p>	<p>Action Requested <input type="checkbox"/> Resolution <input checked="" type="checkbox"/> Ordinance</p> <p>Project/Title: An ordinance requesting an appropriation from the undesignated fund balance of the 2013 Special Obligation Bond Debt Service Fund and authorizing the County Executive to provide notice to the bond trustee to call for early redemption all outstanding 2010 B Special Obligation Bonds (My Arts Project) and to make all necessary payments related to the redemptions.</p>																		
<p>BUDGET INFORMATION <i>To be completed By Requesting Department and Finance</i></p>	<table border="1" data-bbox="326 617 1203 1205"> <tr> <td>Amount authorized by this legislation this fiscal year:</td> <td>\$915,000</td> </tr> <tr> <td>Amount previously authorized this fiscal year:</td> <td>\$0</td> </tr> <tr> <td>Total amount authorized after this legislative action:</td> <td>\$915,000</td> </tr> <tr> <td>Amount budgeted for this item * (including transfers):</td> <td>\$915,000</td> </tr> <tr> <td colspan="2">Source of funding (name of fund) and account code number: Special Obligation Bond Debt Service Fund</td> </tr> <tr> <td>FROM: Non-Departmental 073-9999-47070</td> <td>FROM: \$915,000</td> </tr> <tr> <td>TO: 073-2810 – Undesignated Fund Balance</td> <td>TO: \$915,000</td> </tr> <tr> <td>FROM: 073-2810 – Undesignated Fund Balance</td> <td>FROM: \$915,000</td> </tr> <tr> <td>TO: 073-8061-56335 – Escrow of Refunded Debt</td> <td>TO: \$915,000</td> </tr> </table> <p>* If account includes additional funds for other expenses, total budgeted in the account is: \$</p> <p>OTHER FINANCIAL INFORMATION:</p> <p><input type="checkbox"/> No budget impact (no fiscal note required) <input type="checkbox"/> Term and Supply Contract (funds approved in the annual budget); estimated value and use of contract: Department: Estimated Use: \$</p> <p>Prior Year Budget (if applicable): Prior Year Actual Amount Spent (if applicable):</p>	Amount authorized by this legislation this fiscal year:	\$915,000	Amount previously authorized this fiscal year:	\$0	Total amount authorized after this legislative action:	\$915,000	Amount budgeted for this item * (including transfers):	\$915,000	Source of funding (name of fund) and account code number: Special Obligation Bond Debt Service Fund		FROM: Non-Departmental 073-9999-47070	FROM: \$915,000	TO: 073-2810 – Undesignated Fund Balance	TO: \$915,000	FROM: 073-2810 – Undesignated Fund Balance	FROM: \$915,000	TO: 073-8061-56335 – Escrow of Refunded Debt	TO: \$915,000
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<p>PRIOR LEGISLATION</p>	<p>Prior ordinances and (date): Ordinance #4273, November 29,2010</p> <p>Prior resolutions and (date):</p>																		
<p>CONTACT INFORMATION</p>	<p>RLA drafted by (name, title, & phone):</p>																		
<p>REQUEST SUMMARY</p>	<p>The funds necessary for the early redemption of the 2010 B Special Obligation Bonds were appropriated in the 2013 Anti-Drug Sales Tax Fund annual budget. One million dollars was appropriated in the Operating Transfers line item, to be transferred into the debt service fund for the early redemption of the bonds. Currently, we estimate that only \$915,000 will be necessary to redeem the bonds and the following appropriation is necessary</p>																		

	to place the funding in the correct accounts in the debt service fund:	
	Special Obligation Bond Debt Service Fund	
	Non-Departmental	FROM: TO:
	073-9999-47070 Operating Transfers In	\$915,000
	073-2810 Undesignated Fund Balance	\$915,000
	073-2810 Undesignated Fund Balance	\$915,000
	2010 B Special Obligation Bonds	
	073-8061-56335 Escrow of Refunded Debt	\$915,000
CLEARANCE	<input type="checkbox"/> Tax Clearance Completed (Purchasing & Department) <input type="checkbox"/> Business License Verified (Purchasing & Department) <input type="checkbox"/> Chapter 6 Compliance - Affirmative Action/Prevailing Wage (County Auditor's Office)	
ATTACHMENTS		
REVIEW	Department Director:	Date:
	Finance (Budget Approval): <i>If applicable Alexander S Ball</i>	Date: 2-6-13
	Division Manager: 	Date: 2/12/13
	County Counselor's Office:	Date:

Fiscal Information (to be verified by Budget Office in Finance Department)

- This expenditure was included in the annual budget.
- Funds for this were encumbered from the _____ Fund in _____.
- 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.

Account Number:	Account Title:	Amount Not to Exceed:
073-2810	Undesignated Fund Balance	\$915,000

- 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.
- This legislative action does not impact the County financially and does not require Finance/Budget approval.

Supplemental Appropriation Request Jackson County, Missouri

Funds sufficient for this appropriation are available from the source indicated below.

Date: February 6, 2013

ORD # 4506

Department / Division	Character/Description	From	To
Special Obligation Bond D/S - 073			
9999 - Non-Departmental	Operating Transfers In	915,000	
2810	Undesignated Fund Balance		915,000
2810	Undesignated Fund Balance	915,000	
8061 - 2010 B Special Obligation	56335 - Escrow of Refunded Debt		915,000
		915,000	915,000

Robert S. Ball 2-6-13
Budgeting