



Jackson County Missouri

Jackson County Courthouse
415 E. 12th Street, 2nd floor
Kansas City, Missouri 64106
(816)881-3242

Legislation Details (With Text)

File #: 4506 **Version:** 0 **Name:** early redemption of outstanding 2010 B Special Obligation Bonds (MyARTS Project)
Type: Ordinance **Status:** Passed
File created: 2/19/2013 **In control:** (R)Anti-Drug Committee
On agenda: 2/19/2013 **Final action:** 2/25/2013
Title: 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).
Sponsors: Dan Tarwater III
Indexes: MyARTS PROGRAM, SPECIAL OBLIGATION BONDS
Code sections:
Attachments: 1. 4506adopt.pdf

Date	Ver.	Action By	Action	Result
2/25/2013	0	County Legislature	Consent Agenda	
2/25/2013	0	(R)Anti-Drug Committee		
2/25/2013	0	County Legislature	perfect	Pass
2/25/2013	0	County Legislature	suspend the rules to consider final passage	Pass
2/25/2013	0	County Legislature	Consent Agenda	Pass
2/25/2013	0	County Legislature	adopt	Pass
2/21/2013	0	County Legislature	Go To 1st Perfection	Pass
2/19/2013	0	County Legislature	assign to committee	

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:

Chief Deputy County Counselor

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	<u>8</u>	<u>0</u>	Nays
Abstaining	<u>0</u>	<u>1</u>	Absent

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

Date _____ Mary Jo
Spino, Clerk of Legislature

I hereby approve the attached Ordinance No. 4506.

Date _____ 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

Date _____ Director of Finance
and Purchasing