



Jackson County Missouri

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

Legislation Text

File #: 4506, Version: 0

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

Spino, Clerk of Legislature

Mary Jo

I hereby approve the attached Ordinance No. 4506.

Date

Sanders, County Executive

Michael D.

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