

ORDINANCE NO. 080631

Establishing the Sewer Series 2008A Revenue Project Fund; estimating revenues in the amount of \$14,980,000.00 in the Sewer Series 2008A Revenue Project Fund and appropriating the same; designating requisitioning authority; authorizing the Director of Finance to close project accounts upon project completion; declaring the City's intent to reimburse itself from bond proceeds; and recognizing an emergency.

WHEREAS, a special election was held on August 2, 2005, at which a majority of the qualified voters voted in favor of issuing \$250,000,000.00 in sewer revenue bonds for the purpose of paying the cost of extending and improving the sewer system of the City; and

WHEREAS, it is necessary to appropriate \$14,980,000.00 to meet the immediate capital expenditure needs of the Water Services Department in advance of the issuance of sewer revenue bonds; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That Fund No. 8183, Sewer Series 2008A Revenue Project Fund, is hereby established in the records of the City of Kansas City, Missouri.

Section 2. That the revenue in the following account of Fund No. 8183, Sewer Series 2008A Revenue Project Fund, is hereby estimated in the following amount:

AL-8183-120000-590000	Proceeds from Sale of Bonds	\$14,980,000.00
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Section 3. That the sum of \$14,980,000.00 is hereby appropriated from the Unappropriated Fund Balance of Fund No. 8183, Sewer Series 2008A Revenue Project Fund to the following account:

AL-8183-807726-B	Construction Division	\$14,980,000.00
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Section 4. That the Director of the Water Services Department is hereby designated as requisitioning authority for Account No. AL-8183-807726.

Section 5. That the Director of Finance is hereby authorized to close project accounts upon project completion and return the unspent portion of the appropriation to the Fund Balance from which it came.

Section 6. That the City Council hereby declares its intent to reimburse itself for certain expenditures made within sixty (60) days prior to or on or after the date of this ordinance with respect to improvements made from or properly chargeable to the Sewer Revenue Fund for capital improvements to the City's sewer system (the "Project") in an amount of bonds not to exceed \$14,980,000.00 and expected to be issued for the Project. This constitutes a declaration of official intent under Treasury Regulation 1-150-2.

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Section 7. That this ordinance is recognized as an emergency measure within the provisions of Section 503 of the City Charter in that it appropriates money, and shall take effect in accordance with that section.

I hereby certify that there is a balance, otherwise unencumbered, to the credit of the appropriation to which the foregoing expenditure is to be charged, and a cash balance, otherwise unencumbered, in the treasury, to the credit of the fund from which payment is to be made, each sufficient to meet the obligation hereby incurred.

Wanda Gunter
Acting Director of Finance

Approved as to form and legality:

Cecilia O'Connor Abbott
Assistant City Attorney