

ORDINANCE NO. 060691

Establishing the Wastewater Series 2006A Revenue Project Fund; estimating revenues in the amount of \$26,355,000.00 in the Wastewater Series 2006A Revenue Project Fund and appropriating the same; designating requisitioning authority; authorizing the Director of Finance to close project accounts upon project completion; and 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 wastewater revenue bonds (the "Voted Authority") for the purpose of paying the cost of extending and improving the sewerage system of the City; and

WHEREAS, Committee Substitute for Resolution No. 051180 authorized the development of a financial plan and initial financing for various improvements to the City's sanitary sewer system through the issuance of tax-exempt wastewater revenue bonds by the City using the Voted Authority; and

WHEREAS, it is necessary to appropriate \$26,355,000.00 to meet the immediate capital expenditure needs of the Water Services Department in advance of the issuance of wastewater revenue bonds; and NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the Fund No. 8182, Wastewater Series 2006A 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. 8182, the Wastewater Series 2006A Revenue Project Fund is hereby estimated in the following amount:

AL-8182-120000-590000	Proceeds from Sale of Bonds	\$26,355,000.00
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Section 3. That the sum of \$26,355,000.00 is hereby appropriated from the Unappropriated Fund Balance of Fund Number 8182, the Wastewater Series 2006A Revenue Project Fund to the following account:

AL-8182-807790-B	Sewers	\$26,355,000.00
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Section 4. That the Director of the Water Services Department is hereby designated as the requisitioning authority for Account Number AL-8182-807790-B.

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.

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Section 6. That the City Council hereby declares its intent to reimburse itself for certain expenditures made within 60 days prior to or on and after the date of this ordinance with respect to improvements made from or properly chargeable to the Sewer System Revenue Fund for capital improvements to the City's sanitary sewerage system (the "Project") in an amount of bonds not to exceed \$26,355,000.00 and expected to be issued for the Project. This constitutes a declaration of official intent under Treasury Regulation 1-150-2.

Section 7. This ordinance is declared to be an emergency measure within the provisions of Section 15, Article II of the Charter and shall take effect immediately upon its passage.

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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.

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Debra R. Hinsvark  
Director of Finance

Approved as to form and legality:

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Heather A. Brown  
Assistant City Attorney