

ORDINANCE NO. 051408

Authorizing the Director of Finance to accept the proposal of Koch Financial Corporation to finance the acquisition of water laboratory equipment to be used by the Water Services Department, in an approximate principal amount not to exceed \$210,000.00; executing any and all documents and agreements necessary for the financing under a Master Lease Purchase Agreement; estimating and appropriating \$210,000.00 in lease proceeds; authorizing the Director of Finance to close project accounts upon project completion; designating requisitioning authority; and recognizing an emergency.

WHEREAS Resolution No. 050211 authorized the Director of Finance to proceed with the development of financing to acquire the water laboratory equipment (“Equipment”); and

WHEREAS, the Water Services Department has determined that the acquisition of analytical laboratory equipment is necessary to maintain the technological and certification requirements for the provision of safe drinking water; and

WHEREAS, Ordinance No. 051192 authorized the Director of Finance to accept the proposal of Koch Financial Corporation (“Koch”); and

WHEREAS, the Water Services Department expects to be reimbursed for the cost of purchase of such Equipment by a draw upon a Master Lease Purchase Agreement with Koch, the payment for debt service payments will be made by annual appropriations of the Surplus Account of the Water Fund subordinate to senior lien revenue bonds, over a five-year (5) period; respectively, NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the Director of Finance is authorized to accept the proposal of Koch for financing the acquisition of Equipment through a draw upon the Master Lease Purchase Agreement in an approximate principal amount not to exceed \$210,000.00.

Section 2. That the Director of Finance is authorized to execute, deliver and file in the name of the City, the Master Lease Purchase Agreement and any and all documents and agreements necessary to complete such financing.

Section 3. That the revenue in the following account of Fund No. 3230, the Equipment Lease Capital Acquisition Fund, is hereby estimated in the following amount:

AL-3230-120000-830000	Reimbursement from Bank or Lease Co.	\$210,000.00
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Section 4. That the sum of \$210,000.00 is hereby appropriated from the Unappropriated Fund Balance of Fund No. 3230, the Equipment Lease Capital Acquisition Fund, to the following account:

AL-3230-129998-908010      Transfer to the Water Fund      \$210,000.00

Section 5. That the revenue in the following account of Fund No. 8010, the Water Fund, is hereby estimated in the following amount:

06-8010-800000-503230      Tfr from Eq. Lease Cap Acq. Fund      \$210,000.00

Section 6. That the Director of the Finance Department is hereby designated as requisitioning authority for Account No. AL-3230-129998-908010.

Section 7. 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 8. That the ordinance is recognized as an emergency measure within the provision of Section 15, Article II of the Charter of Kansas City, and shall take effect in accordance with Section 15.

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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