

**A SUBSTITUTE ORDINANCE BY
FINANCE / EXECUTIVE COMMITTEE**

A SUBSTITUTE ORDINANCE AMENDING THE FISCAL YEAR 2009 BUDGET BY ADDING TO ANTICIPATION AND APPROPRIATION IN FISCAL YEAR 2009 AN ADDITIONAL FUNDING AMOUNT OF \$30,885.10 FROM INTEREST EARNINGS ACCUMULATED FROM THE ESCROW ACCOUNT FROM THE SOLID WASTE MANAGEMENT REFUNDING BOND SERIES 2008; FOR THE PURPOSE OF DEBT SERVICE AND OTHER PURPOSES.

WHEREAS, Ordinance 08-O-2023 was adopted by the City Council on November 17, 2008 and;

WHEREAS, the proceeds of the interest earned are to be distributed in the amount of \$30,885.10 for the benefit of the City of Atlanta, and

WHEREAS, these bond proceeds need to be anticipated and appropriated in the proper fund accounts and cost centers.

NOW, THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, as follows,

SECTION 1: That the Chief Financial Officer be and is hereby authorized to amend the Fiscal Year 2009 Budget as follows:

<u>ADD TO ANTICIPATIONS</u>	
SOLID WASTE MGMT FAC CONSTRUCTION FUND	
3505.000002.3610001.0000000.000000.00000.0000.00000000.00000000	<u>30,885.10</u>
Total Anticipations	<u><u>\$30,885.10</u></u>

<u>ADD TO APPROPRIATIONS</u>	
SOLID WASTE MGMT FAC CONSTRUCTION FUND	
3505.200509.6110998.0000000.000000.00000.0000.00000000.00000000	<u>30,885.10</u>
Total Appropriations	<u><u>\$30,885.10</u></u>

SECTION 2: That the Chief Financial Officer be and is hereby authorized to pay from 3505 200509 6110998 8000000 000000 00000 0000 \$30,885.10 to the Bond Sinking Fund (4101) and recognize revenue in the amount of \$30,885.10 in 4101 000002 3912042 0000000 000000 00000 0000

ADD TO ANTICIPATIONS

BOND SINKING FUND	
4101.000002.3912042.0000000.000000.00000.0000.00000000.00000000	<u>30,885.10</u>
Total Anticipations	<u><u>\$30,885.10</u></u>

ADD TO APPROPRIATIONS

BOND SINKING FUND	
4101.200509.5823005.8000000.000000.00000.0000.0000.00000000.00000000	<u>30,885.10</u>
Total Appropriations	<u><u>\$30,885.10</u></u>

SECTION 3: That all the ordinances and parts of ordinances in conflict herewith are, and the same are hereby repealed.

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FOR OTHER PURPOSES.**

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4101.200509.5823005.8000000.000000.00000.0000.00000000.00000000	<u>30,885.10</u>
Total Appropriations	<u>\$30,885.10</u>

SECTION 3: That all the ordinances and parts of ordinances in conflict herewith are hereby waived to the extent of the conflict.

RCS# 2830
3/16/09
2:09 PM

Atlanta City Council

REGULAR SESSION

CONSENT II

REFER

YEAS: 13
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 1
EXCUSED: 0
ABSENT 2

Y Smith	Y Archibong	Y Moore	Y Mitchell
Y Hall	Y Fauver	B Martin	Y Norwood
Y Young	Y Shook	Y Maddox	Y Willis
Y Winslow	Y Muller	B Sheperd	NV Borders

CONSENT II

Part II: Legislative White Paper: (This portion of the Legislative Request Form will be shared with City Council members and staff)

A. To be completed by Legislative Counsel:

Committee of Purview: Finance/ Executive Committee

Caption: AN ORDINANCE AMENDING THE FISCAL YEAR 2009 BUDGET BY ADDING TO ANTICIPATION AND APPROPRIATION IN FISCAL YEAR 2009 AN ADDITIONAL FUNDING AMOUNT OF \$30,885.10 FROM INTEREST EARNINGS ACCUMULATED FROM THE ESCROW ACCOUNT FROM THE SOLID WASTE MANAGEMENT REFUNDING BOND SERIES 2008 FOR THE PURPOSE OF DEBT SERVICE, AND FOR OTHER PURPOSES.

Council Meeting Date: March 16, 2009

Requesting Dept.: Department of Finance

B. To be completed by the department:

1. Please provide a summary of the purpose of this legislation (Justification Statement).

The purpose of the legislation is to anticipate and appropriate interest earnings accumulated from the escrow account.

2. Please provide background information regarding this legislation.

The SWMA Series 1996 was refunded and this ordinance is anticipating and appropriating the additional funds received from interest earnings in the fiscal year 2009.

3. If Applicable/Known:

(a) **Contract Type (e.g. Professional Services, Construction Agreement, etc):** Proceeds of interest earnings.

(b) **Source Selection:**

(c) **Bids/Proposals Due:**

- (d) Invitations Issued:
- (e) Number of Bids:
- (f) Proposals Received:
- (g) Bidders/Proponents:
- (h) Term of Contract:

4. Fund Account Center (*Ex. Name and number*): Fund 3505-Solid Waste Mgmt Fac Const Fund

Fund: _____ Account: _____ Center: _____

5. **Source of Funds:** *Example: Local Assistance Grant* The SWMA Series 1996 was refunded and this ordinance is anticipating and appropriating the additional funds received from interest earnings in the fiscal year 2009.

6. **Fiscal Impact:** Interest Earnings in the amount of \$30,885.10

7. **Method of Cost Recovery:**

This Legislative Request Form Was Prepared By: Marlana Joseph

TRANSMITTAL FORM FOR LEGISLATION

TO: MAYOR'S OFFICE

ATTN: GREG PRIDGEON

Dept.'s Legislative Liaison: LaShawn Gardiner

Contact Number: 404-330-6449

Originating Department: Department of Finance

Committee(s) of Purview: Finance/ Executive Committee

Chief of Staff Deadline: February 24, 2009

Anticipated Committee Meeting Date(s): March 10-11, 2009

Anticipated Full Council Date: March 16, 2009

Legislative Counsel's Signature: [Signature]

Commissioner Signature: [Signature]

Chief Procurement Officer Signature: _____

CAPTION

AN ORDINANCE AMENDING THE FISCAL YEAR 2009 BUDGET BY ADDING TO ANTICIPATION AND APPROPRIATION IN FISCAL YEAR 2009 AN ADDITIONAL FUNDING AMOUNT OF \$30,885.10 FROM INTEREST EARNINGS ACCUMULATED FROM THE ESCROW ACCOUNT FROM THE SOLID WASTE MANAGEMENT REFUNDING BOND SERIES 2008 FOR THE PURPOSE OF DEBT SERVICE; AND FOR OTHER PURPOSES.

FINANCIAL IMPACT (if any): \$30,885.10

Mayor's Staff Only

Received by CPO: _____ Received by LC from CPO: _____
(date) (date)

Received by Mayor's Office: 2-24-09 [Signature] Reviewed by: _____
(date) (date)

Submitted to Council: _____
(date)