

APPROPRIATION ORDINANCE NO. O-18-11

BE IT ENACTED BY THE QUORUM COURT OF GARLAND COUNTY, STATE OF ARKANSAS, AN ORDINANCE TO BE ENTITLED:

“AN ORDINANCE TO AMEND THE 2018 GARLAND COUNTY BUDGET ORDINANCE O-17-55; AND TO APPROPRIATE/TRANSFER FUNDS THEREFORE TO THE GRANT-IN-AID BUDGET; AND, FOR OTHER PURPOSES.”

WHEREAS, Act 1374 passed in 2003 by the Arkansas Legislators, establishing the Arkansas District Judges' Retirement System and removing it from local administration; and,

WHEREAS, the City of Hot Springs turned over \$197,991.00 for the Judges' Retirement from a special fund to the Arkansas Public Employees Retirement System (APERS) (the administrator) to apply against the liability in January 2005; and,

WHEREAS, the total unfunded liability was \$695,646.00 after the original payment and was to be paid off over 30 years at 7% interest; and,

WHEREAS, the total liability for Garland County and the City of Hot Springs (which equally share the liability) on January 9, 2018, was \$722,449.00 with an interest rate of 7.15% (established by actuary); and,

WHEREAS, Arkansas Public Employees Retirement System (APERS) received the 2017 payment on January 9, 2018, for \$70,122.00, of which \$18,466.90 was applied to the principal; and,

WHEREAS, the interest accrued from January 10, 2018, through February 14, 2018, was \$4,826.62 leaving a principal balance due of \$708,808.72; and,

WHEREAS, the City of Hot Springs and Garland County share these Municipal Court (aka District Court) expenses equally based on the interlocal agreement established by Garland County Resolution No. R-02-15; and,

WHEREAS, the City of Hot Springs budgeted \$68,500.00 to be paid from the 2018 budget that is split 50/50 with each entity's share being \$34,250.00, which was budgeted in the Garland County 2018 Grant-in-Aid Budget; and,

WHEREAS, the City of Hot Springs through its Resolution No. 9202, adopted by the City Board of Directors on January 16, 2018, authorized and directed their City Finance Director to make a payment to the Arkansas Public Employee Retirement System (APERS) for certain District Court staff related retirement expenses, and indicated a budget increase of \$319,750.00 to the City of Hot Spring's budget (with the \$68,500 already budgeted, the city will pay to Arkansas Public Employee Retirement System (APERS) by February 14, 2018, a total of \$354,404.36); and,

WHEREAS, the County Judge requests an appropriation in the amount of \$320,154.36 in the General Fund, Grant-in-Aid Budget and transfer/appropriation from OMH Sale, County Special Projects Budget to eliminate the County's share of the District Court's unfunded retirement through the Arkansas Public Employee Retirement System (APERS); and,

WHEREAS, the Finance Committee previously met and approved this request.

NOW, THEREFORE, BE IT ENACTED BY THE QUORUM COURT OF GARLAND COUNTY, ARKANSAS:

SECTION 1. Anticipated Revenues for the General Fund are \$352,169.80 and the Quorum Court may appropriate up to 90% of these Anticipated Revenues. That the sum of \$320,154.36 is hereby appropriated from the General Fund to the Grant-in-Aid Budget in the following manner:

Line Item	Description	Amount
1000.0116.3106	Grant-in-Aid Municipal Court	\$320,154.36

SECTION 2. Anticipated Revenues for the Ouachita Memorial Hospital Sale Fund are \$352,169.80 and the Quorum Court may appropriate up to 90% of these Anticipated Revenues. That the sum of \$320,154.36 is hereby appropriated from the Ouachita Memorial Hospital Sale Fund to the County Special Projects Budget in the following manner:

Line Item	Description	Amount
1800.0112.9999	Transfer out	\$320,154.36

SECTION 3. That the sum mentioned in Section 1 represents an increase of \$320,154.36 to the 2018 Grant-in-Aid Budget.

SECTION 4. That the sum mentioned in Section 1 represents an increase of \$352,169.80 to the 2018 General Fund Anticipated Revenues.

SECTION 5. That the sum mentioned in Section 2 represents an increase of \$320,154.36 to the 2018 County Special Projects Budget.


SECTION 6. That the sum mentioned in Section 1 represents an increase of \$352,169.80 to the 2018 Ouachita Memorial Hospital Sale Fund Anticipated Revenues.


SECTION 7. That the County Treasurer and County Judge are hereby authorized to execute completion of a transfer as follows:

Transfer from	Transfer to	Amount
1800/OMH Sale Fund	1000/General Fund, Grant-in-Aid	\$320,154.36

SECTION 8. That the Garland County Comptroller is hereby directed to deliver to the Arkansas Public Employee Retirement System (APERS) a check for \$354,404.36 by February 14, 2018, provided that the City of Hot Springs has delivered their check for \$354,404.36.

ATTEST: 
 Sarah Smith
 Garland County Clerk

APPROVED: 
 Rick Davis
 Garland County Judge

SPONSOR: 
 Matt McKee
 Justice of the Peace

DATE: 2/12/18