

**SPECIAL FINANCE COMMITTEE
GARLAND COUNTY COURTHOUSE
COUNTY COURTROOM 200
FEBRUARY 12, 2018 AT 5:25 PM
AGENDA**

1. Call to Order
2. Due to changes to an ordinance approved February 5, 2018, new consideration is needed on the ordinance to pay the County's portion of the District Courts unfunded retirement in APERS
3. Adjourned

APPROPRIATION ORDINANCE NO. _____

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: _____