

Jail Sales Tax Ending; Bonds to be Paid Off Early

**(KNZA)--The sales tax imposed for the construction of the Brown County Jail will terminate at the end of the year and bonds issued for the project will be paid off 3 ½ years early.**

**That's the result of action taken Monday by the Brown County Commission and county Public Building Commission.**

**Brown County voters in November 2008 approved a half-cent countywide retailers sales tax to fund construction of the jail. Collection of the sales tax began April 1st, 2009, with the proceeds going to pay off \$4.4 million in revenue bonds issued by the Public Building Commission to finance the project.**

**The sales tax revenue collected has exceeded expectations and the county will be able to pay the bonds off early.**

**The County Commission approved a resolution authorizing the termination of the sales tax on January 1st, 2017.**

**The sales tax collected through the last quarter of the year, estimated at around \$200,000, will go toward improvements and upkeep of the county jail.**

**Meeting jointly with the County Commission, members of the Public Building Commission approved a resolution authorizing the execution of a escrow trustee agreement.**

**An escrow account is being established at a Kansas City bank, with the excess sales tax revenue going into the account to pay off the bonds. The funds are to be transferred into the account September 19th and the bonds will be paid off June 1st, 2017 when the last bonds are callable.**

**The Public Building Commission will hold their last meeting June 5th of next year and then dissolve after that time.**

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