

1 **BOARD BILL 196 INTRODUCED BY ALDERWOMAN LYDA KREWSON**

2 An ordinance recommended and approved by the Airport Commission, the Comptroller
3 and the Board of Estimate and Apportionment, making certain findings with respect to the
4 transfer in an amount not to exceed Four Hundred Thousand Dollars (\$400,000) of excess
5 moneys that The City of St. Louis (the “City”), the owner and operator of Lambert-St. Louis
6 International Airport® (the “Airport”), intends to transfer from the Debt Service Stabilization
7 Fund (the “DSSF”) to the “Airport Development Fund” in accordance with Section 516.B of the
8 Lambert-St. Louis International Airport Indenture of Trust between the City, as Grantor, and
9 UMB Bank, N.A., as Trustee, dated as of October 15, 1984, as amended and restated as of July
10 1, 2009, as amended and supplemented (the “Indenture”); authorizing a transfer in an amount not
11 to exceed Four Hundred Thousand Dollars (\$400,000) from the DSSF into the Airport
12 Development Fund during the fiscal year beginning July 1, 2015, for the purpose of making
13 funds available to make certain emergency replacements and repairs to Airport buildings,
14 terminals, structures, equipment, and environs and other associated Airport drainage systems
15 which due to their age, condition and design are causing flooding in Airport buildings, terminals
16 and surrounding areas during periods of heavy precipitation, more fully described in EXHIBIT A
17 entitled “Emergency Repair & Replacement Project” that is incorporated herein; containing a
18 severability clause; and containing an emergency clause.

19 **WHEREAS**, The City of St. Louis, Missouri (the “City”) is the owner of Lambert-St.
20 Louis International Airport® (the “Airport”), which is operated for the City by the City’s Airport
21 Authority, a department of the City;

22 **WHEREAS**, pursuant to Section 516.B of the Lambert-St. Louis International Airport
23 Indenture of Trust between the City, as Grantor, and UMB Bank, N.A., as Trustee, dated as of

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1 October 15, 1984, as amended and restated as of July 1, 2009, as amended and supplemented
2 (the “Indenture”), the City may withdraw and use amounts on deposit in the Debt Service
3 Stabilization Fund (the “DSSF”) for emergency debt service needs with respect to indebtedness
4 issued for Airport purposes and for Airport operational emergencies;

5 **WHEREAS**, the Airport Commission, the Comptroller and the Board of Estimate and
6 Apportionment have determined: i) that the need to make certain emergency replacements and
7 repairs to Airport buildings, terminals, structures, equipment, environs, and other associated
8 Airport drainage systems servicing Airport buildings, terminals and surrounding areas, as are
9 more fully described in EXHIBIT A entitled “Emergency Repair & Replacement Project”, which
10 is incorporated herein, are necessary in order to maintain operating levels at the Airport and
11 constitute an Airport operating emergency within the meaning of Section 516.B(2) of the
12 Indenture, ii) that the transfer of funds during the fiscal year beginning July 1, 2015 from the
13 DSSF to the “Airport Development Fund” as set forth herein is an appropriate and desirable use
14 of such funds and is essential for the operation of the Airport; and iii) that such use is consistent
15 with the requirements of the Indenture;

16 **WHEREAS**, there is a balance in excess of Four Hundred Thousand Dollars (\$400,000)
17 available for transfer from the DSSF into the Airport Development Fund established in the
18 Indenture;

19 **WHEREAS**, it is in the best interest of the City and the operation of the Airport to
20 authorize the transfer of funds from the DSSF into the Airport Development Fund in an amount
21 not to exceed Four Hundred Thousand Dollars (\$400,000) during the fiscal year beginning July
22 1, 2015; and

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1 **WHEREAS**, this Ordinance, authorizing the transfer of funds in an amount not to exceed
2 Four Hundred Thousand Dollars (\$400,000), as set out herein, is recommended and approved by
3 the City’s Airport Commission, the Comptroller, and the City’s Board of Estimate and
4 Apportionment.

5 **BE IT SO ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:**

6 **SECTION ONE.** The Board of Aldermen for The City of St. Louis, Missouri (the
7 “City”) hereby adopts and incorporates herein the foregoing recitals as findings.

8 **SECTION TWO.** There is hereby authorized a transfer of funds in an amount not to
9 exceed Four Hundred Thousand Dollars (\$400,000) from the Airport Debt Service Stabilization
10 Fund (the “DSSF”) into the “Airport Development Fund” of the Lambert-St. Louis International
11 Airport Indenture of Trust between the City, as Grantor, and UMB Bank, N.A., as Trustee, dated
12 as of October 15, 1984, as amended and restated as of July 1, 2009, as amended and
13 supplemented, during the fiscal year beginning July 1, 2015, for the purpose of making funds
14 available to make certain emergency replacements and repairs to Airport buildings, terminals,
15 structures, equipment, environs, and other associated Airport drainage systems which due to their
16 age, condition and design are causing flooding in Airport buildings, terminals and surrounding
17 areas during periods of heavy precipitation, as are more fully described in EXHIBIT A entitled
18 “Emergency Repair & Replacement Project”, which is incorporated herein.

19 **SECTION THREE.** It is hereby declared to be the intention of the Board of Aldermen
20 that each and every part, section, and subsection of this Ordinance will be separate and severable
21 from each and every other part, section, and subsection hereof and that the Board of Aldermen
22 intends to adopt each said part, section, and subsection separately and independently of any other
23 part, section, and subsection. In the event that any part, section, or subsection of this Ordinance

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1 is determined to be unlawful or unconstitutional, the remaining parts, sections, and subsections
2 will remain in full force and effect, unless the court making such finding determines that the
3 valid portions standing alone are incomplete and are incapable of being executed in accord with
4 the legislative intent.

5 **SECTION FOUR.** This being an ordinance making an appropriation for current
6 expenses of the City government, it is hereby declared to be an emergency measure as defined in
7 Article IV, Section 20 of the Charter of the City and will become effective immediately upon its
8 approval by the Mayor of the City.