

ORDINANCE NO. 70775

BOARD BILL 42

INTRODUCED BY ALDERWOMAN MARLENE DAVIS

1 An ordinance recommended and approved by the Airport Commission, the Comptroller
2 and the Board of Estimate and Apportionment, making certain findings with respect to the
3 transfer of up to Four Million Dollars (\$4,000,000) of excess moneys that The City of St. Louis
4 (the “City”), the owner and operator of St. Louis Lambert International Airport® (the “Airport”),
5 intends to transfer from the Debt Service Stabilization Fund (the “DSSF”) to the Airport
6 Development Fund (the “Airport Development Fund”) in accordance with Section 516.B of the
7 Lambert-St. Louis International Airport Indenture of Trust between the City, as Grantor, and
8 UMB Bank, N.A., as Trustee, dated as of October 15, 1984, as amended and restated as of July
9 1, 2009, as amended and supplemented (the “Indenture”); authorizing a transfer in an amount not
10 to exceed Four Million Dollars (\$4,000,000) from the DSSF into the Airport Development Fund
11 during the fiscal year beginning July 1, 2017, for the purpose of making funds available to
12 address Coldwater Creek Emergency Repairs – Stabilize Banks and Channel; containing a
13 severability clause; and containing an emergency clause.

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

17 **WHEREAS**, pursuant to Section 516.B of the Lambert-St. Louis International Airport
18 Indenture of Trust between the City, as Grantor, and UMB Bank, N.A., as Trustee, dated as of
19 October 15, 1984, as amended and restated as of July 1, 2009, as amended and supplemented
20 (the “Indenture”), the City may withdraw and use amounts on deposit in the Debt Service

1 Stabilization Fund (the “DSSF”) for emergency debt service needs with respect to indebtedness
2 issued for Airport purposes and for Airport operational emergencies;

3 **WHEREAS**, the Airport Commission, the Comptroller and the Board of Estimate and
4 Apportionment have determined: i) that the need to address the emergency repairs to certain
5 banks and channel to Coldwater Creek is necessary in order to maintain operating levels at the
6 Airport and constitutes an Airport operating emergency within the meaning of Section 516.B(2)
7 of the Indenture, ii) that the transfer of funds during the fiscal year beginning July 1, 2017 from
8 the DSSF to the “Airport Development Fund” as set forth herein is an appropriate and desirable
9 use of such funds and is essential for the operation of the Airport; and iii) that such use is
10 consistent with the requirements of the Indenture;

11 **WHEREAS**, there is a balance in excess of Four Million Dollars (\$4,000,000) available
12 for transfer from the DSSF into the Airport Development Fund established in the Indenture;

13 **WHEREAS**, it is in the best interest of the City and the operation of the Airport to
14 authorize the transfer of funds from the DSSF into the Airport Development Fund in an amount
15 not to exceed Four Million Dollars (4,000,000) during the fiscal year beginning July 1, 2017; and

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

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

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

22 **SECTION TWO.** There is hereby authorized a transfer of funds in an amount not to
23 exceed Four Million Dollars (\$4,000,000) from the Airport Debt Service Stabilization Fund (the

1 “DSSF”) into the Airport Development Fund of the Lambert-St. Louis International Airport
2 Indenture of Trust between the City, as Grantor, and UMB Bank, N.A., as Trustee, dated as of
3 October 15, 1984, as amended and restated as of July 1, 2009, as amended and supplemented,
4 during the fiscal year beginning July 1, 2017, for the purpose of making funds available to
5 address Coldwater Creek Emergency Repairs – Stabilize Banks and Channel.

6 **SECTION THREE.** It is hereby declared to be the intention of the Board of Aldermen
7 that each and every part, section, and subsection of this Ordinance will be separate and severable
8 from each and every other part, section, and subsection hereof and that the Board of Aldermen
9 intends to adopt each said part, section, and subsection separately and independently of any other
10 part, section, and subsection. In the event that any part, section, or subsection of this Ordinance
11 is determined to be unlawful or unconstitutional, the remaining parts, sections, and subsections
12 will remain in full force and effect, unless the court making such finding determines that the
13 valid portions standing alone are incomplete and are incapable of being executed in accord with
14 the legislative intent.

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