

ORDINANCE #65732
Board Bill No. 320
Committee Substitute

AN ORDINANCE PROVIDING FOR AND DIRECTING THE SUBMISSION TO THE QUALIFIED VOTERS OF THE CITY OF ST. LOUIS, MISSOURI (THE "CITY"), AT THE CITY GENERAL ELECTION TO BE HELD IN APRIL 2003, OF A PROPOSAL AUTHORIZING THE ISSUANCE BY THE CITY OF ITS INTEREST BEARING REVENUE BONDS IN THE AGGREGATE PRINCIPAL AMOUNT OF TWO BILLION DOLLARS (\$2,000,000,000.00) (THE "BONDS"), FOR THE PURPOSE OF PAYING THE COSTS OF PURCHASING, CONSTRUCTING, EXTENDING AND IMPROVING THE AIRPORTS OWNED BY THE CITY, INCLUDING ALL SUCH FACILITIES AS SHALL BE NECESSARY OR APPURTENANT THERETO, THE COST OF OPERATING AND MAINTAINING SUCH AIRPORTS AND FACILITIES, AND THE PRINCIPAL AND INTEREST ON THE BONDS, BEING PAYABLE SOLELY FROM THE REVENUE DERIVED BY THE CITY FROM THE OPERATION OF THE AIRPORTS AND AIRPORT FACILITIES, UPON THE ASSENT OF A MAJORITY OF THE QUALIFIED VOTERS IN THE CITY VOTING THEREON; PRESCRIBING THE FORM OF LEGAL NOTICE TO BE GIVEN WITH RESPECT TO SAID ELECTION, INCLUDING THE FORM OF BALLOT TO BE USED AT SAID ELECTION; PRESCRIBING THE MANNER OF GIVING LEGAL NOTICE THEREOF; AND CONTAINING AN EMERGENCY CLAUSE;

WHEREAS, it has become necessary to provide for the purchase, construction, extension and improvement of airport facilities in the St. Louis area, in order that the City may continue to provide aviation facilities connecting the heart of America with the rest of the world; and

WHEREAS, the Board of Aldermen of the City is desirous of financing the cost of such purchase, construction, extension and improvement of airport facilities and the cost of operating and maintaining such airports and facilities with proceeds from the issuance by the City of its Airport Revenue Bonds in one or more series in an aggregate principal amount of Two Billion Dollars (\$2,000,000,000.00); and

WHEREAS, neither the interest nor the principal of the Bonds will constitute a general obligation indebtedness of the City and such bonds may be issued in conformity with Section 27 and Section 27(a) of Article VI of the Constitution of the State of Missouri, as amended, and the payment of principal and interest on the Bonds, being payable solely from the revenues derived by the City from the operation of the airports.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:

Section 1. That a special election be and the same is hereby called and ordered to be held in the City of St. Louis, Missouri (the "City"), at the City General Election to be held in April 2003, at which time there shall be submitted to the qualified voters of the City the proposition as hereinafter set forth and that if said proposition shall receive in its favor the majority of votes of the qualified voters voting at such election for or against said proposition, said proposition shall be approved and the issuance of the revenue bonds authorized:

Shall the City of St. Louis, Missouri (the "City") issue negotiable interest bearing revenue bonds in the amount of Two Billion Dollars (\$2,000,000,000.00), for the purpose of paying the costs of purchasing, constructing, extending and improving the airports owned by the City, including all such facilities as shall be necessary or appurtenant thereto, with the cost of operating and maintaining such airports and facilities, and the principal of and interest on such revenue bonds, being payable solely from the revenue derived by the City from the operation of such airports and airport facilities?

Section 2. That not later than 5:00 PM on the tenth (10th) Tuesday prior to the election, the City Register is hereby directed to notify the Board of Election Commissioners for the City of the special election, the notice shall be in writing and in a form which complies with all applicable laws and shall include a certified copy of the legal notice to be published in connection with the election.

Section 3. That the polling places in the various wards and precincts of the City of St. Louis where the proposition shall be submitted to the qualified voters of the City shall be those polling places established or to be established by the Board of Election Commissioners for the City, as provided by law, and unless notice shall be given as provided in Section 115.129, Missouri Revised Statutes, as amended, said polling places shall be set out in the final notice of said election published in accordance with the provisions of Section 115.127, Missouri Revised Statutes, as amended.

Section 4. That notice of submission of the proposition at the aforementioned election shall be given by the Board of Election Commissioners of the City of St. Louis by publication in accordance with all applicable laws. Proof of publication of the aforementioned notice shall be made by affidavit of the printers, editors, or publishers of the appropriate newspapers, with a copy of publication attached thereto, and such affidavits shall be filed with the Board of Election Commissioners of the City of St. Louis and the City Register

Section 5. That subject to adaptations necessary for the use of voting machines or such as may be appropriate in the event other propositions shall be submitted at the election, the ballots to be used at the aforementioned election for the submission of the proposition shall be in substantially the form set out below:

OFFICIAL BALLOT

SPECIAL BOND ELECTION

CITY OF ST. LOUIS, MISSOURI

INSTRUCTIONS TO VOTERS:

To vote in favor of the proposition submitted upon this ballot place a cross (X) mark in the square opposite the word "YES"; and to vote against the proposition submitted upon this ballot place a cross (X) mark in the square opposite the word "NO."

(Airport Revenue Bonds)

Shall the City of St. Louis, Missouri (the "City") issue negotiable interest bearing revenue bonds in the amount of Two Billion Dollars (\$2,000,000,000.00), for the purpose of paying the costs of purchasing, constructing, extending and improving the airports owned by the City, including all such facilities as shall be necessary or appurtenant thereto, with the cost of operating and maintaining such airports and facilities, and the principal of and interest on such revenue bonds, being payable solely from the revenue derived by the City from the operation of such airports and airport facilities?

[] YES

[] NO

Section 6. The Board of Election Commissioners of the City of St. Louis shall provide the ballots or voting machines, or both, and conduct the election and shall ascertain the results thereof according to the laws regulating such elections. Without limiting the generality of the foregoing and notwithstanding anything contained in this ordinance to the contrary, appropriate officers of the City and the Board of Election Commissioners of the City of St. Louis be and hereby are authorized to take all action necessary or appropriate such that the special election shall be conducted in full compliance with the requirements of all applicable laws.

Section 7. Upon approval of this ordinance, it shall be published once in the City Journal. Proof of publication of this ordinance shall be made by affidavit of the City Register and such affidavit shall be filed in the office of the City Register and a copy of said publication shall be attached thereto.

Section 8. That immediately upon the passage and approval of this ordinance the Clerk of the Board of Aldermen and/or City Register shall certify a copy thereof to the Board of Election Commissioners for the City of St. Louis for action and proceedings in accordance with this ordinance and as required by law.

Section 9. That this being an ordinance calling and providing for an election of, and a vote by, and a submission to, the people, it is declared to be an emergency measure within the meaning of the Charter of the City of St. Louis and shall take effect and be in force from and after its adoption and approval by the Mayor.

Approved: December 21, 2002