

**ORDINANCE #69036**  
**Board Bill No. 141**

An ordinance recommended and approved by the Airport Commission, the Comptroller and the Board of Estimate and Apportionment, making certain findings with respect to the transfer of up to Thirteen Million Seven Hundred Twenty-Seven Thousand Seven Hundred Sixty-Nine Dollars (\$13,727,769) of excess moneys that The City of St. Louis (the "City"), the owner and operator of Lambert-St. Louis International Airport ("the Airport"), intends to transfer from the Debt Service Stabilization Fund (the "DSSF") to the Airport Revenue Fund (the "Revenue Fund") in accordance with Section 516.B of the Lambert-St. Louis International Airport® Indenture of Trust between the City, as Grantor, and UMB Bank, N.A., as Trustee, dated as of October 15, 1984, as amended and restated as of July 1, 2009, as amended and supplemented (the "Indenture"); authorizing a transfer in an amount not to exceed Thirteen Million Seven Hundred Twenty-Seven Thousand Seven Hundred Sixty-Nine Dollars (\$13,727,769) from the DSSF into the Revenue Fund to be used to make funds available to mitigate rates on an annual basis during the term of the Airport Use and Lease Agreement commencing July 1, 2011; containing a severability clause; and containing an emergency clause.

**WHEREAS**, The City of St. Louis, Missouri (the "City") is the owner of Lambert-St. Louis International Airport® (the "Airport"), which is operated for the City by the City's Airport Authority, a department of the City;

**WHEREAS**, the City has entered into a five year Airport Use and Lease Agreement with various airlines for the use of the Airport commencing July 1, 2011 (the "AUA");

**WHEREAS**, implementation of the AUA contemplates that the City use a portion of the Debt Service Stabilization Fund (the "DSSF") under the Lambert-St. Louis International Airport Indenture of Trust between the City, as Grantor, and UMB Bank, N.A., as Trustee, dated October 15, 1984, as amended and restated as of July 1, 2009, as amended and supplemented, (the "Indenture") in order to mitigate rates on an annual basis during the term of the AUA and that, in each fiscal year in which the City determines to mitigate rates, the City will withdraw an amount not to exceed Thirteen Million Seven Hundred Twenty-Seven Thousand Seven Hundred Sixty-Nine Dollars (\$13,727,769) from the DSSF and deposit such amount in the Airport Revenue Fund (the "Revenue Fund"), with the expectation that such amount will, pursuant to the flow of funds specified in the Indenture, be re-deposited in the DSSF prior to the end of such fiscal year;

**WHEREAS**, pursuant to Section 516.B of the Indenture, the City may withdraw and use amounts on deposit in the DSSF for emergency debt service needs with respect to indebtedness issued for Airport purposes and for Airport operational emergencies;

**WHEREAS**, the Airport Commission, the Comptroller and the Board of Estimate and Apportionment have determined that the need to mitigate rates in connection with the AUA in order to maintain and enhance airline operating levels at the Airport constitutes an Airport operating emergency within the meaning of Section 516.B(2) of the Indenture, that the transfer of funds from the DSSF to the Revenue Fund as set forth herein is an appropriate and desirable use of such funds and is essential for the operation of the Airport and that such use is consistent with the requirements of the Indenture;

**WHEREAS**, there is a balance in excess of Thirteen Million Seven Hundred Twenty-Seven Thousand Seven Hundred Sixty-Nine Dollars (\$13,727,769) available for transfer from the DSSF into the Revenue Fund established in the Indenture;

**WHEREAS**, it is in the best interest of the City and the operation of the Airport to authorize the transfer of funds from the DSSF into the Revenue Fund in an amount not to exceed Thirteen Million Seven Hundred Twenty-Seven Thousand Seven Hundred Sixty-Nine Dollars (\$13,727,769); and

**WHEREAS**, this Ordinance, authorizing the transfer of funds in an amount not to exceed Thirteen Million Seven Hundred Twenty-Seven Thousand Seven Hundred Sixty-Nine Dollars (\$13,727,769), as set out herein, is recommended and approved by the City's Airport Commission, the Comptroller and the City's Board of Estimate and Apportionment.

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

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

**SECTION TWO.** There is hereby authorized a transfer of funds in an amount not to exceed Thirteen Million Seven Hundred Twenty-Seven Thousand Seven Hundred Sixty-Nine Dollars (\$13,727,769) from the Airport Debt Service Stabilization Fund into the Airport Revenue Fund of the Lambert-St. Louis International Indenture of Trust between the City, as Grantor, and UMB Bank, N.A., as Trustee, dated as of October 15, 1984, as amended and restated as of July 1, 2009, as amended and supplemented,

during the fiscal year beginning July 1, 2011 for the purpose of making funds available to mitigate rates on an annual basis during the term of the City's Airport Use and Lease Agreement commencing July 1, 2011.

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

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

**Approved: November 18, 2011**