



1 renovate, improve, equip, and furnish a refuse facility and a maintenance facility for refuse and  
2 emergency vehicles thereon (together, the “*Refuse Facility Project*”); and

3 WHEREAS, the City desires to repair, construct, renovate, improve, and equip a municipal  
4 garage located at 1122 Clark Avenue within the corporate limits of the City, which municipal garage is  
5 owned by the City and used solely by employees of the City, the State of Missouri, or the United States of  
6 America (the “*Municipal Garage Project*” which, together with the Refuse Facility Project, is referred to  
7 herein as the “*Projects*”); and

8 WHEREAS, the City has determined that it is in the best interest of the City to authorize and  
9 direct the Corporation to issue and sell its Series 2016 Bonds in one or more series through a negotiated  
10 sale for the purpose of financing or refinancing a portion of the costs of the Projects, funding a debt  
11 service reserve fund, if any, funding a capitalized interest fund, if any, and paying the costs of issuance  
12 thereof.

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

14 **Section 1. Definitions.** Capitalized terms used and not defined in this Ordinance shall have  
15 the meanings ascribed to such terms in the herein defined Indenture. As used in this Ordinance, the  
16 following words shall be defined as follows:

17 “*Additional Rentals*” means the amounts payable by the City on an annual appropriation basis as  
18 additional rentals pursuant to the Lease Purchase Agreement.

19 “*Base Lease*” means the Base Lease between the City, as lessor, and the Corporation, as lessee,  
20 as may be amended and supplemented in accordance with the terms thereof, pursuant to which the City  
21 shall convey a leasehold interest in the Leased Property to the Corporation.

22 “*Board of Aldermen*” means the Board of Aldermen of the City.

23 “*Bond Counsel*” means an attorney or firm of attorneys with nationally recognized standing in  
24 the field of municipal bond financing as approved by the Corporation and the City.

25 “*Bond Purchase Agreement*” means the Bond Purchase Agreement related to the issuance and  
26 sale of the Series 2016 Bonds.

1           “City” means The City of St. Louis, Missouri.

2           “City Documents” means the Base Lease, the Lease Purchase Agreement, the Tax Compliance  
3 Agreement, the Bond Purchase Agreement, the Official Statement, the Continuing Disclosure Agreement,  
4 and any Credit Agreement, and any other documents and instruments related thereto as may be necessary  
5 or desirable to facilitate the issuance of the Series 2016 Bonds and to carry out and comply with the intent  
6 of this Ordinance.

7           “Continuing Disclosure Agreement” means that certain Continuing Disclosure Agreement  
8 executed by the City with respect to the Series 2016 Bonds.

9           “Corporation” means the St. Louis Municipal Finance Corporation, a corporation organized  
10 under the Missouri Nonprofit Corporation Act, or such other suitable municipal financing corporation as  
11 may be approved to serve as the Corporation for the financing authorized by this Ordinance.

12           “Corporation Documents” means the Indenture, the Base Lease, the Lease Purchase Agreement,  
13 the Tax Compliance Agreement, the Bond Purchase Agreement, the Official Statement, and any Credit  
14 Agreement, and any other documents and instruments related thereto as may be necessary or desirable to  
15 facilitate the issuance of the Series 2016 Bonds and to carry out and comply with the intent of this  
16 Ordinance.

17           “Credit Agreement” means any agreement by and among the Credit Provider, the City, and the  
18 Corporation providing for Credit Enhancement.

19           “Credit Enhancement” means a letter of credit, liquidity facility, surety bond, or bond insurance  
20 policy or policies, issued by a Credit Provider guaranteeing, providing for, or insuring the payment of all  
21 or a portion of the principal of and interest on one or more series of bonds as provided therein.

22           “Credit Provider” means the issuer or issuers of any Credit Enhancement, if any, pursuant to the  
23 Credit Agreement and identified in the Indenture.

24           “Indenture” means the Trust Indenture as may be amended and supplemented in accordance with  
25 the terms thereof, pursuant to which the Series 2016 Bonds shall be issued and the Corporation shall  
26 pledge and assign the rents, revenues, and receipts received pursuant to the Lease Purchase Agreement to

1 the Trustee for the benefit of and security of the holders of the Series 2016 Bonds upon the terms and  
2 conditions as set forth therein.

3 “*Lease Purchase Agreement*” means the Lease Purchase Agreement between the Corporation, as  
4 lessor, and the City, as lessee, as may be amended and supplemented in accordance with the terms  
5 thereof, pursuant to which the Corporation shall convey a leasehold interest in the Leased Property to the  
6 City and pursuant to which the City shall agree, subject to annual appropriation, to pay Rentals sufficient  
7 to pay the principal and premium, if any, of and interest on, the Series 2016 Bonds, Additional Rentals,  
8 and any other amounts due under the Lease Purchase Agreement each fiscal year of the City.

9 “*Leased Property*” means both or either (a) the real property and improvements located at 1214-  
10 18 Central Industrial Drive within the corporate limits of the City, and the Refuse Facility Project  
11 constructed, renovated, improved, equipped, and furnished thereon, and/or (b) the real property and  
12 improvements located at 1122 Clark Avenue within the corporate limits of the City, and the Municipal  
13 Garage Project repaired, constructed, renovated, improved, and equipped thereon, all as further defined in  
14 the Lease Purchase Agreement.

15 “*Municipal Advisor*” means Public Financial Management, Inc., the municipal advisor to the  
16 City with respect to the Series 2016 Bonds.

17 “*Municipal Garage Project*” has the meaning set forth in the Recitals hereof.

18 “*Official Statement*” means the preliminary or final Official Statement or Official Statements  
19 prepared in connection with the issuance, sale, and delivery of the Series 2016 Bonds.

20 “*Projects*” means, collectively, the Refuse Facility Project and the Municipal Garage Project.

21 “*Rentals*” means the amounts payable by the City on an annual appropriation basis as rentals  
22 pursuant to the Lease Purchase Agreement.

23 “*Refuse Facility Project*” has the meaning set forth in the Recitals hereof.

24 “*Series 2016 Bonds*” means the Corporation’s Leasehold Revenue Bonds – Refuse Facility and  
25 Municipal Garage Projects, Series 2016 (City of St. Louis, Missouri, Lessee), issued in one or more series  
26 pursuant to the Indenture.

1           *“Tax Compliance Agreement”* means the Tax Compliance Agreement by and among the  
2 Corporation, the City, and the Trustee executed in connection with any tax-exempt Series 2016 Bonds.

3           *“Trustee”* means the trustee or any successor thereto under the Indenture.

4           *“Underwriters”* means the underwriters with respect to the Series 2016 Bonds.

5           **Section 2. Findings and Determinations.** The Board of Aldermen hereby finds and  
6 determines that it is in the best interest of the City:

7           (a) to authorize and direct the Corporation to issue the Series 2016 Bonds in one or  
8 more series, in an aggregate principal amount of not to exceed \$13,000,000 to (i) finance or  
9 refinance the Refuse Facility Project in an amount not to exceed \$11,000,000 and the Municipal  
10 Garage Project in an amount not to exceed \$1,500,000, (ii) fund a debt service reserve fund, if  
11 any, and a capitalized interest fund, if any, and (iii) pay the costs of issuance of the Series 2016  
12 Bonds; and

13           (b) to authorize and direct the Corporation to issue the Series 2016 Bonds through a  
14 negotiated sale; and

15           (c) to authorize and direct the Corporation to enter into the Corporation Documents  
16 and such other documents, certificates, and instruments as may be necessary or desirable to carry  
17 out and comply with the intent of this Ordinance; and

18           (d) to authorize and direct certain officials of the City to enter into the City  
19 Documents and such other documents, certificates, and instruments as may be necessary or  
20 desirable to carry out and comply with the intent of this Ordinance.

21           **Section 3. Authority and Direction to issue the Series 2016 Bonds.** The Board of  
22 Aldermen hereby authorizes and directs the Corporation to issue the Series 2016 Bonds on behalf of the  
23 City for the purposes set forth in 0 hereof. The Series 2016 Bonds (i) shall be issued in one or more  
24 series, designated as tax-exempt or taxable as determined by Bond Counsel, (ii) shall be issued and  
25 secured pursuant to the Indenture, (iii) shall be issued in the aggregate principal amount as set forth in the  
26 Indenture, such amount not to exceed \$13,000,000; (iv) shall bear such dates as set forth in the Indenture,

1 (v) shall mature at such times as set forth in the Indenture with a final maturity occurring not more than  
2 twelve (12) years from the date of their issuance, and (vi) shall bear a fixed rate of interest of not more  
3 than seven percent (7%). The final terms and provisions of the Series 2016 Bonds shall be specified in  
4 the Indenture upon the execution thereof.

5 **Section 4. Limited Obligations.** The Series 2016 Bonds and the interest thereon shall be  
6 special obligations of the Corporation payable solely out of the Rentals and Additional Rentals, and other  
7 revenues, moneys, and receipts derived by the Corporation pursuant to the Lease Purchase Agreement,  
8 and are secured by a pledge and assignment of the Trust Estate (as defined in the Indenture) in favor of  
9 the bondowners, as provided in the Indenture. The Series 2016 Bonds and the interest thereon shall not  
10 be a debt of the City or the State of Missouri (the “*State*”), and the City and the State shall not be liable  
11 thereon, and the Series 2016 Bonds shall not constitute an indebtedness within the meaning of any  
12 constitutional, statutory, or charter debt limitation or restriction. The obligation of the City to make  
13 payments of Rentals, Additional Rentals, and other amounts under the Lease Purchase Agreement is  
14 subject to annual appropriation as provided therein. Neither the obligation of the City to make such  
15 payments under the Lease Purchase Agreement nor the Series 2016 Bonds does or shall constitute a debt  
16 of the City. The issuance of the Series 2016 Bonds will not directly or contingently obligate the City to  
17 make any payments beyond those appropriated for in its then current fiscal year.

18 **Section 5. Annual Appropriation.** The Board of Aldermen hereby directs the officials of  
19 the City at any time charged with the responsibility of formulating budget proposals to include in each  
20 annual budget prepared and presented to the Board of Aldermen an appropriation of the amount necessary  
21 to pay Rentals and Additional Rentals under the Lease Purchase Agreement with respect to debt service  
22 on the Series 2016 Bonds in the next succeeding fiscal year.

23 **Section 6. Authority and Direction to Sell the Series 2016 Bonds in a Negotiated Sale.**  
24 In connection with the issuance of the Series 2016 Bonds, the City hereby authorizes and directs the  
25 Corporation to negotiate the sale thereof with the Underwriters named in the Bond Purchase Agreement,  
26 subject to the provisions of this Ordinance.

1           **Section 7.       Authorization with Respect to Sale of the Series 2016 Bonds.** The Mayor, the  
2 Comptroller, and other appropriate officials, agents, and employees of the City, with the advice and  
3 concurrence of the City Counselor, are hereby authorized and directed to participate with the Corporation  
4 and the Underwriters in the preparation of the preliminary Official Statement and final Official Statement,  
5 and to execute and deliver the final Official Statement, the Continuing Disclosure Agreement, and such  
6 other documents and instruments as are necessary and desirable in order to assist the Underwriters in  
7 complying with Rule 15c2-12 of the Securities and Exchange Commission.

8           **Section 8.       Selection of Municipal Advisor and Other Participants.** The City hereby  
9 designates Public Financial Management, Inc. as Municipal Advisor for the transaction. The City hereby  
10 designates the Comptroller to select such other advisors, counsel, and participants to the proposed  
11 transaction as are desirable to further the purposes of this Ordinance.

12           **Section 9.       Authority and Direction to Execute and Deliver Corporation Documents.**  
13 The City hereby authorizes and directs the Corporation to execute and deliver the Corporation Documents  
14 and such other documents, certificates, and instruments as may be necessary or desirable to carry out and  
15 comply with the intent of this Ordinance, in such forms as shall be approved by the appropriate officers of  
16 the Corporation executing such documents, such officers' signatures thereon being conclusive evidence of  
17 their approval and the Corporation's approval thereof.

18           **Section 10.     Authorization and Direction to Execute and Deliver City Documents.** The  
19 City is hereby authorized to enter into, and the Mayor or the Comptroller and such other officials of the  
20 City as are appropriate are hereby authorized and directed to execute, seal, attest, and deliver, for and on  
21 behalf of and as the act and deed of the City, the City Documents in such forms as shall be approved by  
22 the City Counselor and by the appropriate officials of the City executing such documents, such officials'  
23 signatures thereon being conclusive evidence of their approval thereof. The Lease Purchase Agreement  
24 shall be for a lease term to terminate no earlier than the final maturity of the Series 2016 Bonds, subject to  
25 annual appropriation of Rentals equal to the principal and premium, if any, of and interest on the Series  
26 2016 Bonds, and certain Additional Rentals and other amounts due under such Lease Purchase

1 Agreement. The Lease Purchase Agreement shall further provide the City with an option to purchase the  
2 Corporation's leasehold interest in the Leased Property upon the defeasance, or adequate provision  
3 therefor, of the Series 2016 Bonds. The Lease Purchase Agreement shall contain such other terms and  
4 provisions as shall adequately secure and protect the payment of principal and premium, if any, of and  
5 interest on the Series 2016 Bonds.

6 **Section 11. Authority and Direction to Obtain Credit Enhancement.** The City hereby  
7 authorizes and directs the Corporation to obtain Credit Enhancement for the Series 2016 Bonds from a  
8 Credit Provider if, in the opinion of the Underwriter and the Municipal Advisor, the use of such Credit  
9 Enhancement will achieve an economic benefit for the City. Any Credit Agreement executed in  
10 connection therewith may pledge Rentals and Additional Rentals on a parity basis to payment of (i) debt  
11 service on the Series 2016 Bonds, and (ii) any amounts due and owing to the Credit Provider under the  
12 Credit Agreement. The Comptroller is hereby authorized to approve the terms of any agreement for  
13 Credit Enhancement with the Credit Provider, and the Comptroller, with the advice of the City Counselor  
14 as to form thereof, is hereby authorized and directed to execute such agreement for Credit Enhancement  
15 and other documents in connection therewith as required to obtain the Credit Enhancement.

16 **Section 12. Superseding of Inconsistent Provisions.** The provisions of this Ordinance  
17 hereby amend any provisions of any ordinance of the city inconsistent with the terms hereof, but only to  
18 the extent of such inconsistency.

19 **Section 13. Further Authority.** The Mayor, the Comptroller, and other appropriate officials,  
20 agents and employees of the City are hereby authorized to take such further actions and execute such  
21 other documents as may be necessary or desirable to carry out and comply with the intent of this  
22 Ordinance, and to carry out, comply with and perform the duties of the City with respect thereto.

23 **Section 14. Severability.** It is hereby declared to be the intent of the Board of Aldermen that  
24 each and every part, section, and subsection of this Ordinance shall be separate and severable from each  
25 and every other part, section, and subsection hereof and that the Board of Aldermen intends to adopt each  
26 said part, section, and subsection separately and independently of any other part, section, and subsection.

1 In the event that any part, section, or subsection of this Ordinance shall be determined to be or to have  
2 been unlawful or unconstitutional, the remaining parts, sections, and subsections shall be and remain in  
3 full force and effect, unless the court making such finding shall determine that the valid portions standing  
4 alone are incomplete and are incapable of being executed in accord with the legislative intent.

5 **Section 15. Emergency Clause.** The passage of this ordinance being deemed necessary for  
6 the immediate preservation of the public health, moral, safety, and general welfare, shall be and is hereby  
7 declared to be an emergency measure within the meaning of Article IV, Sections 19 and 20, of the Charter  
8 of the City of St. Louis, and, as such, this ordinance shall take effect immediately upon its approval by the  
9 Mayor.