BOARD BILL NO. 190  INTRODUCED BY: ALDERMAN JOSEPH RODDY,  
PRESIDENT LEWIS E. REED, ALDERWOMAN LYDA KREWSON  
An Ordinance recommended by the Board of Estimate and Apportionment  

authorizing and directing the Comptroller to issue various Requests for Proposal to secure  

bond counsel, financial advisors, underwriters, underwriters’ counsel and any other  

professional services necessary to prepare documents required to issue the Bonds, in the  

manner and amounts provided below; authorizing and directing the City to take action to  

prepare to issue and sell its City Revenue Bonds in an aggregate principal amount of  

approximately $34,000,000 to allow for the planting of trees and other landscape  

materials in the City right of way and for the improvement of City Parks (other than  

Forest Park) as provided herein, and authorizing and directing the St. Louis Municipal  

Finance Corporation to issue and sell the Forest Park Bonds in an aggregate principal  

amount of not to exceed $30,000,000 for the improvement of Forest Park, all for the  

general welfare, safety and benefit of the citizens of the City; prescribing other matters  

relating thereto; and authorizing and directing the taking of other actions, and approval  

and execution of other documents as necessary or desirable to carry out and comply with  

the intent hereof; and containing a Severability Clause.  

WHEREAS The City of St. Louis and its citizens will benefit from park improvements in  
parks City-wide, including Forest Park; and  

WHEREAS, pursuant to Section 94.577 of the Revised Statutes of Missouri, and  

Ordinance 62885, the voters of the City on August 3, 1993, approved the collection of a  
one-half cent capital improvements sales tax for the purpose of funding capital  

improvements, including the operation and maintenance of capital improvements; and
WHEREAS, pursuant to Ordinance No. 60416, as amended by Ordinance No. 61250, the
City has established a special trust fund known as the “Capital Improvements Sales Tax
Trust Fund” to be used to fund capital improvements from, among other sources, a capital
improvements sales tax; and

WHEREAS, pursuant to Ordinance 62885, 17% of the Capital Improvement Sales Tax
Trust Funds are dedicated to “Major Parks” and then further divided into subaccounts
based on relative acreage of such Major Parks; as a result of which 10.421% (61.3% of
the 17%) of the proceeds of the Capital Improvement Sales Tax is dedicated to Forest
Park and of which 6.579% (38.7% of the 17%) of the proceeds of the Capital
Improvements Sales Tax is applied to the other Major Parks; and

WHEREAS, pursuant to Sections 67.1700 to 67.1769 of the Revised Statutes of
Missouri, and Ordinance 64994, the voters of the City in November, 2000, approved the
collection of a one-tenth of one cent sales tax on all retail sales made in the City of St.
Louis for the purpose of funding the creation, operation and maintenance of a
Metropolitan Park and Recreation District; and

WHEREAS, pursuant to Ordinance 64994, 40% of City’s 50% share of the Metropolitan
Park and Recreation District tax shall be applied to the “Major Parks” and then further
divided based on relative acreage of such Major Parks; as a result of which 24.5% (61.3%
of the 40%) of the City’s share of the proceeds of the Metropolitan Parks and Recreation
District tax is dedicated to Forest Park and 15.5% (38.7% of the 40%) of the City’s share
of the proceeds of the Metropolitan Parks and Recreations District tax is dedicated to
other Major Parks – the remaining 60% of the 50% share of the Metropolitan Park and Recreation District tax shall be applied to the City-wide Parks; and

WHEREAS, pursuant to Ordinance 67477, $1,200,000 of General Fund revenue that is deposited in the Neighborhood Park Fund and dedicated annually to neighborhood parks throughout the City; and

WHEREAS, Chapter 5.74 of the City Code requires that certain revenues earned in Forest Park be held in the “Forest Park Fund” created and existing pursuant to Ordinance 51336 and used for capital improvements to Forest Park; and

WHEREAS the Board of Aldermen is responsible for approving budgets for the City and is desirous of making a commitment of budget resources commencing in FY 2013 and thereafter to support the design and construction of park improvements in parks City-Wide, including Forest Park, in order to address deferred maintenance and other important capital improvements, through the issuance of the City Revenue Bonds secured by: (i) a portion of the Capital Improvement Sales Tax Trust Fund, (ii) a portion of the Metropolitan Parks and Recreations District tax, and (iii) $1,200,000 of Neighborhood Parks Fund general revenue funding annually, and through the issuance of the Forest Park Bonds secured by (i) a portion of the Capital Improvement Sales Tax Trust Funds, (ii) a portion of the Metropolitan Parks and Recreations District tax, and (iii) Forest Park Earned Revenue; and

WHEREAS, all bonds, including the proposed Bonds must obtain a positive recommendation of the Board of Estimate and Apportionment; and

October 14, 2011
Page 3 of 10
Board Bill #190 Sponsored by Alderman Joseph Roddy, President Lewis E. Reed, Alderwoman Lyda Krewson
WHEREAS the City desires to issue Bonds for the purposes set forth herein;

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

FOLLOWS:

SECTION ONE. Definitions. The following terms when used herein shall have the meaning set forth in this Section One:

“Bonds” shall mean collectively the City Revenue Bonds and the Forest Park Bonds;

“Capital Improvement Sales Tax Trust Fund” - pursuant to Section 94.577, Revised Statutes of Missouri, the voters of the City on August 3, 1993, approved the collection of a one-half cent capital improvements sales tax for the purpose of funding capital improvements, including the operation and maintenance of capital improvements and by Ordinance No. 60416, as amended by Ordinance No. 61250, the Board of Aldermen of the City has established a special trust fund known as the “Capital Improvements Sales Tax Trust Fund” to be used to fund capital improvements from, among other sources, a capital improvements sales tax;

“City Parks” shall mean City-Wide Parks and Major Parks;

“City Revenue Bonds” shall mean the City’s revenue bonds issued in an aggregate principal amount of approximately $34,000,000 for the design, construction, renovation, equipping and installation of site furnishings and improvements for City Parks (other than Forest Park);

“City-Wide Parks” shall mean the neighborhood parks to be funded pursuant to Ordinances 64994 and 67447;

“Corporation” shall mean the St. Louis Municipal Finance Corporation;
“Forest Park” shall mean the approximately 1293.22-acre park bounded generally by Lindell on the North, Kingshighway and Euclid on the East, I-64/40 on the South and Skinker on the West;

“Forest Park Bonds” shall mean Subordinate Forest Park Leasehold Revenue Improvement Bonds (City of St. Louis, Missouri, Lessee) in an aggregate principal amount of approximately $30,000,000 for the design, construction, renovation, equipping and installation of site furnishings and improvements for Forest Park;

“Forest Park Earned Revenue” - Chapter 5.74 of the City Code requires that certain revenues earned in Forest Park be held in the “Forest Park Fund” created and existing pursuant to Ordinance 51336 and used for capital improvements to Forest Park;

“Major Parks” shall mean Carondelet, Fairground, Forest, O’Fallon, Tower Grove and Willmore Parks;

“Metropolitan Park and Recreation District tax” - pursuant to Sections 67.1700 to 67.1769 of the Revised Statutes of Missouri, the voters of the City in November, 2000, approved the collection of a one-tenth of one cent sales tax on all retail sales made in the City of St. Louis for the purpose of funding the creation, operation and maintenance of a Metropolitan Park and Recreation District;

“Neighborhood Parks general revenue funding” - $1,200,000 of General Fund Revenue which pursuant to Ordinance 67477 is deposited in the Neighborhood Parks Fund and dedicated annually to neighborhood parks;

“Request for Proposals” shall mean the process for selection of advisors as set forth in Ordinances 64102 and 65109 and Section 3.97 of the City Code.
SECTION TWO. Seek Services via Requests for Proposal. Upon the recommendation of the Board of Estimate and Apportionment, the Office of the Comptroller is hereby authorized and directed to issue and establish the necessary selection committee in accordance with Ordinances 64102 and 65109 and Section 3.97 of the Code, and draft and issue Requests for Proposal in order to secure bond counsel, financial advisors, underwriters, underwriters counsel and any other professional services necessary to prepare documents required to issue the Bonds.

SECTION THREE. Issue Bonds.

(a) Upon the recommendation of the Board of Estimate and Apportionment, the City Revenue Bonds will be offered for capital improvements to all City parks (other than Forest Park) and tree-planting within the public right of way in the approximate amount of thirty-four million dollars. The City Revenue Bonds will fund the City-Wide Park Capital Program and intends to secure the Bonds with seventy-five percent of the amounts generated annually by each of the following three sources: (i) 6.579% of the Capital Improvement Sales Tax Trust Fund, (ii) 15.5% of the Metropolitan Parks and Recreations District tax, and (iii) $1,200,000 of Neighborhood Parks Fund general revenue funding annually. The City remaining twenty-five percent of the amounts generated by the three sources referenced in the prior sentence will be held in the Park Maintenance account and may be applied by the Department of Parks, Recreation & Forestry for capital repairs and related expenses.

(b) Upon the recommendation of the Board of Estimate and Apportionment, the separate bond issue of the Forest Park Bonds will be issued by the Corporation for capital improvements in Forest Park in the approximate amount of thirty million dollars, will be
purchased by Forest Park Forever and will be secured by: (i) 10.421% of the Capital Improvement Sales Tax Trust Funds, (ii) 24.5% of the Metropolitan Parks and Recreations District tax, and (iii) all Forest Park Earned Revenue.

SECTION FOUR. Application of proceeds of City Revenue Bonds and Forest Park Bonds. Upon the recommendation of the Board of Estimate and Apportionment, the proceeds of the City Revenue Bonds and Forest Park Bonds will be applied as follows:

(a) City Revenue Bonds: Proceeds of the City Wide Park Capital Program and City Revenue Bonds will be distributed based upon the following formula - One Million Dollars will be used to pay for the cost of planting trees and other landscape improvements within the public right of way with this One Million Dollars being divided equally among the 28 wards providing approximately $35,700/ward. The balance of the City Revenue Bonds, net of cost of issuance and any necessary reserves, in the amount of approximately thirty-three million dollars will be used only for capital projects which are set forth on Exhibit A (the “City Wide Park Capital Program”); the current anticipated allocation of the Bond proceeds amongst the City Parks (other than Forest Park) is set forth on Exhibit B. Additional capital projects may be added to Exhibit A only when recommended by the Director of Parks and approved by the Board of Public Service. As part of the annual budget preparation process, the Director of the Department of Parks shall submit to the Budget Division recommendations for the specific capital projects to be funded by the City Wide Park Capital Program with the proceeds of the City Revenue Bonds; provided said recommendation shall be approved by resolution of the Parks and Environmental Matters prior to the submission to the Budget Division. The
recommended projects by the Director of Parks must primarily repair and improve infrastructure, address some of the City’s most significant deferred maintenance in the City parks, result in increased use and value of parks to the most citizens, and have the effect of reducing operating expenses of the Parks Department on an ongoing basis; while not every project will satisfy all of the above-listed criteria for selection, the goal will be to have the recommended projects address the largest number of criteria and create the most value for the citizens of St. Louis. The Director’s proposal shall both identify the proposed projects and present an evaluation of how those proposed projects address the above selection criteria.

(b) Forest Park Bonds. Proceeds of the Forest Park Bonds will be applied as set forth in the Maintenance Cooperation Agreement as set forth in Ordinance ________ [Board Bill No. ________] and the Bond Purchase Agreement between the Corporation and Forest Park Forever approved as set forth in Section Three(b) above.

SECTION FIVE. Findings and Determinations. Upon the recommendation of the Board of Estimate and Apportionment, the Board of Aldermen hereby finds and determines as follows:

a. It is in the best interest of the City to issue the City Revenue Bonds. secured by seventy-five percent of the amounts generated annually by each of the following three sources: (i) 6.579% of the Capital Improvement Sales Tax Trust Fund, (ii) 15.5% of the Metropolitan Parks and Recreations District tax, and (iii) $1,200,000 of Neighborhood Parks Fund general revenue funding annually. The remaining twenty-five percent of the amounts generated by the three sources referenced in the prior sentence will be held in
the Park Maintenance account and may be applied by the Department of Parks, Recreation & Forestry for capital repairs and related expenses.

b. It is in the best interest of the City to authorize and direct the Corporation to issue the Forest Park Bonds secured by: (i) 10.421% of the Capital Improvement Sales Tax Trust Funds, (ii) 24.5% of the Metropolitan Parks and Recreations District tax, and (iii) all Forest Park Earned Revenue.

c. The issuance by the City of the City Revenue Bonds and the sale and delivery thereof is necessary and desirable for the City.

d. The issuance by the Corporation of the Forest Park Bonds, and the sale and delivery thereof through a negotiated sale of said Forest Park Bonds to Forest Park Forever is necessary and desirable for the City

SECTION SIX. Further Authority. The Mayor and the Comptroller or their designated representatives, with the advice and concurrence of the City Counselor and after approval by the Board of Estimate and Apportionment, are hereby further authorized and directed to make any changes so long as such changes are consistent with the intent, language and provisions of this Ordinance and necessary and appropriate in order to carry out the matters herein authorized with no such further action of the Board of Aldermen necessary to authorize such changes by the Mayor and the Comptroller or their designated representatives.

SECTION SEVEN. Severability. 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 EIGHT. Governing Law. This Ordinance shall be governed exclusively by and construed in accordance with the applicable laws of the State of Missouri.

SECTION NINE. Conflict. All ordinances or parts of ordinances in conflict with the provisions of this Ordinance are hereby repealed.