

1    **BOARD BILL 204                    INTRODUCED BY ALDERMAN STEPHEN CONWAY**

2            An ordinance recommended and approved by the Airport Commission, the Comptroller  
3    and the Board of Estimate and Apportionment, making certain findings with respect to the  
4    transfer of up to Thirteen Million Seven Hundred Twenty-Seven Thousand Seven Hundred  
5    Sixty-Nine Dollars (\$13,727,769) of excess moneys that The City of St. Louis (the “City”), the  
6    owner and operator of Lambert-St. Louis International Airport® (the “Airport”), intends to  
7    transfer from the Debt Service Stabilization Fund (the “DSSF”) to the Airport Revenue Fund (the  
8    “Revenue Fund”) in accordance with Section 516.B of the Lambert-St. Louis International  
9    Airport® Indenture of Trust between the City, as Grantor, and UMB Bank, N.A., as Trustee,  
10   dated as of October 15, 1984, as amended and restated as of July 1, 2009, as amended and  
11   supplemented (the “Indenture”); authorizing a transfer in an amount not to exceed Thirteen  
12   Million Seven Hundred Twenty-Seven Thousand Seven Hundred Sixty-Nine Dollars  
13   (\$13,727,769) from the DSSF into the Revenue Fund during the fiscal year beginning July 1,  
14   2014, to be used to make funds available to mitigate rates on an annual basis during the term of  
15   the Airport Use and Lease Agreement commencing July 1, 2011; containing a severability  
16   clause; and containing an emergency clause.

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

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

22            **WHEREAS**, implementation of the AUA contemplates that the City use a portion of the  
23   Debt Service Stabilization Fund (the “DSSF”) under the Lambert-St. Louis International Airport

1 Indenture of Trust between the City, as Grantor, and UMB Bank, N.A., as Trustee, dated October  
2 15, 1984, as amended and restated as of July 1, 2009, as amended and supplemented, (the  
3 “Indenture”) in order to mitigate rates on an annual basis during the term of the AUA and that, in  
4 each fiscal year in which the City determines to mitigate rates, the City will withdraw an amount  
5 not to exceed Thirteen Million Seven Hundred Twenty-Seven Thousand Seven Hundred Sixty-  
6 Nine Dollars (\$13,727,769) from the DSSF and deposit such amount in the Airport Revenue  
7 Fund (the “Revenue Fund”), with the expectation that such amount will, pursuant to the flow of  
8 funds specified in the Indenture, be re-deposited in the DSSF prior to the end of such fiscal year;

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

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

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

22       **WHEREAS**, it is in the best interest of the City and the operation of the Airport to  
23 authorize the transfer of funds from the DSSF into the Revenue Fund during the fiscal year

1 beginning July 1, 2014, in an amount not to exceed Thirteen Million Seven Hundred Twenty-  
2 Seven Thousand Seven Hundred Sixty-Nine Dollars (\$13,727,769); and

3 **WHEREAS**, this Ordinance, authorizing the transfer of funds in an amount not to exceed  
4 Thirteen Million Seven Hundred Twenty-Seven Thousand Seven Hundred Sixty-Nine Dollars  
5 (\$13,727,769), as set out herein, is recommended and approved by the City’s Airport  
6 Commission, the Comptroller and the City’s Board of Estimate and Apportionment.

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

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

10 **SECTION TWO.** There is hereby authorized a transfer of funds during the fiscal year  
11 beginning July 1, 2014, in an amount not to exceed Thirteen Million Seven Hundred Twenty-  
12 Seven Thousand Seven Hundred Sixty-Nine Dollars (\$13,727,769) from the Airport Debt  
13 Service Stabilization Fund into the Airport Revenue Fund of the Lambert-St. Louis International  
14 Indenture of Trust between the City, as Grantor, and UMB Bank, N.A., as Trustee, dated as of  
15 October 15, 1984, as amended and restated as of July 1, 2009, as amended and supplemented,  
16 during the fiscal year beginning July 1, 2014, for the purpose of making funds available to  
17 mitigate rates on an annual basis during the term of the City’s Airport Use and Lease Agreement  
18 commencing July 1, 2011.

19 **SECTION THREE.** It is hereby declared to be the intention of the Board of Aldermen  
20 that each and every part, section, and subsection of this Ordinance shall be separate and  
21 severable from each and every other part, section, and subsection hereof and that the Board of  
22 Aldermen intends to adopt each said part, section, and subsection separately and independently  
23 of any other part, section, and subsection. In the event that any part, section, or subsection of

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

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