

1 WHEREAS, the City is authorized by ordinance to acquire the real property and improvements
2 located at 1214-18 Central Industrial Drive within the corporate limits of the City, and to construct,
3 renovate, improve, equip, and furnish a refuse facility and a maintenance facility for refuse and
4 emergency vehicles thereon (together, the “*Refuse Facility Project*”); and

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

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

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

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

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

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

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

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

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

5 “*City*” means The City of St. Louis, Missouri.

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

11 “*Continuing Disclosure Agreement*” means that certain Continuing Disclosure Agreement
12 executed by the City with respect to the Series 2016 Bonds.

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

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

21 “*Credit Agreement*” means any agreement by and among the Credit Provider, the City, and the
22 Corporation providing for Credit Enhancement.

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

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

3 “*Indenture*” means the Trust Indenture as may be amended and supplemented in accordance with
4 the terms thereof, pursuant to which the Series 2016 Bonds shall be issued and the Corporation shall
5 pledge and assign the rents, revenues, and receipts received pursuant to the Lease Purchase Agreement to
6 the Trustee for the benefit of and security of the holders of the Series 2016 Bonds upon the terms and
7 conditions as set forth therein.

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

14 “*Leased Property*” means both or either (a) the real property and improvements located at 1214-
15 18 Central Industrial Drive within the corporate limits of the City, and the Refuse Facility Project
16 constructed, renovated, improved, equipped, and furnished thereon, and/or (b) the real property and
17 improvements located at 1122 Clark Avenue within the corporate limits of the City, and the Municipal
18 Garage Project repaired, constructed, renovated, improved, and equipped thereon, all as further defined in
19 the Lease Purchase Agreement.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

4 **Section 3. Authority and Direction to issue the Series 2016 Bonds.** The Board of
5 Aldermen hereby authorizes and directs the Corporation to issue the Series 2016 Bonds on behalf of the
6 City for the purposes set forth in Section 2(a) hereof. The Series 2016 Bonds (i) shall be issued in one or
7 more series, designated as tax-exempt or taxable as determined by Bond Counsel, (ii) shall be issued and
8 secured pursuant to the Indenture, (iii) shall be issued in the aggregate principal amount as set forth in the
9 Indenture, such amount not to exceed \$13,000,000; (iv) shall bear such dates as set forth in the Indenture,
10 (v) shall mature at such times as set forth in the Indenture with a final maturity occurring not more than
11 twelve (12) years from the date of their issuance, and (vi) shall bear a fixed rate of interest of not more
12 than seven percent (7%). The final terms and provisions of the Series 2016 Bonds shall be specified in
13 the Indenture upon the execution thereof.

14 **Section 4. Limited Obligations.** The Series 2016 Bonds and the interest thereon shall be
15 special obligations of the Corporation payable solely out of the Rentals and Additional Rentals, and other
16 revenues, moneys, and receipts derived by the Corporation pursuant to the Lease Purchase Agreement,
17 and are secured by a pledge and assignment of the Trust Estate (as defined in the Indenture) in favor of
18 the bondowners, as provided in the Indenture. The Series 2016 Bonds and the interest thereon shall not
19 be a debt of the City or the State of Missouri (the “*State*”), and the City and the State shall not be liable
20 thereon, and the Series 2016 Bonds shall not constitute an indebtedness within the meaning of any
21 constitutional, statutory, or charter debt limitation or restriction. The obligation of the City to make
22 payments of Rentals, Additional Rentals, and other amounts under the Lease Purchase Agreement is
23 subject to annual appropriation as provided therein. Neither the obligation of the City to make such
24 payments under the Lease Purchase Agreement nor the Series 2016 Bonds does or shall constitute a debt

1 of the City. The issuance of the Series 2016 Bonds will not directly or contingently obligate the City to
2 make any payments beyond those appropriated for in its then current fiscal year.

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

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

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

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

23 **Section 9. Authority and Direction to Execute and Deliver Corporation Documents.**
24 The City hereby authorizes and directs the Corporation to execute and deliver the Corporation Documents
25 and such other documents, certificates, and instruments as may be necessary or desirable to carry out and

1 comply with the intent of this Ordinance, in such forms as shall be approved by the appropriate officers of
2 the Corporation executing such documents, such officers' signatures thereon being conclusive evidence of
3 their approval and the Corporation's approval thereof.

4 **Section 10. Authorization and Direction to Execute and Deliver City Documents.** The
5 City is hereby authorized to enter into, and the Mayor or the Comptroller and such other officials of the
6 City as are appropriate are hereby authorized and directed to execute, seal, attest, and deliver, for and on
7 behalf of and as the act and deed of the City, the City Documents in such forms as shall be approved by
8 the City Counselor and by the appropriate officials of the City executing such documents, such officials'
9 signatures thereon being conclusive evidence of their approval thereof. The Lease Purchase Agreement
10 shall be for a lease term to terminate no earlier than the final maturity of the Series 2016 Bonds, subject to
11 annual appropriation of Rentals equal to the principal and premium, if any, of and interest on the Series
12 2016 Bonds, and certain Additional Rentals and other amounts due under such Lease Purchase
13 Agreement. The Lease Purchase Agreement shall further provide the City with an option to purchase the
14 Corporation's leasehold interest in the Leased Property upon the defeasance, or adequate provision
15 therefor, of the Series 2016 Bonds. The Lease Purchase Agreement shall contain such other terms and
16 provisions as shall adequately secure and protect the payment of principal and premium, if any, of and
17 interest on the Series 2016 Bonds.

18 **Section 11. Authority and Direction to Obtain Credit Enhancement.** The City hereby
19 authorizes and directs the Corporation to obtain Credit Enhancement for the Series 2016 Bonds from a
20 Credit Provider if, in the opinion of the Underwriter and the Municipal Advisor, the use of such Credit
21 Enhancement will achieve an economic benefit for the City. Any Credit Agreement executed in
22 connection therewith may pledge Rentals and Additional Rentals on a parity basis to payment of (i) debt
23 service on the Series 2016 Bonds, and (ii) any amounts due and owing to the Credit Provider under the
24 Credit Agreement. The Comptroller is hereby authorized to approve the terms of any agreement for
25 Credit Enhancement with the Credit Provider, and the Comptroller, with the advice of the City Counselor

1 as to form thereof, is hereby authorized and directed to execute such agreement for Credit Enhancement
2 and other documents in connection therewith as required to obtain the Credit Enhancement.

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

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

10 **Section 14. Severability.** It is hereby declared to be the intent of the Board of Aldermen that
11 each and every part, section, and subsection of this Ordinance shall be separate and severable from each
12 and every other part, section, and subsection hereof and that the Board of Aldermen intends to adopt each
13 said part, section, and subsection separately and independently of any other part, section, and subsection.
14 In the event that any part, section, or subsection of this Ordinance shall be determined to be or to have
15 been unlawful or unconstitutional, the remaining parts, sections, and subsections shall be and remain in
16 full force and effect, unless the court making such finding shall determine that the valid portions standing
17 alone are incomplete and are incapable of being executed in accord with the legislative intent.

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