

1 An ordinance authorizing The City of St. Louis, Missouri, to enter into a Fifth  
2 Amendment to Memorandum of Agreement with The Bi-State Development Agency of  
3 the Missouri-Illinois Metropolitan District and St. Louis County, Missouri, amending  
4 that certain Memorandum of Agreement dated as of November 1, 2002, as amended, for  
5 the purpose of authorizing said Agency to issue refunding obligations payable and  
6 secured by pledge of the annual appropriation of the quarter-cent sales tax levied by the  
7 City for public transportation purposes by Ordinance No. 63168, the additional quarter-  
8 cent sales tax levied by the City for public transportation purposes by Ordinance No.  
9 64111 and other available revenues of said Agency; and authorizing the City to take  
10 other necessary actions in connection with such Fifth Amendment.

11 WHEREAS, The City of St. Louis, Missouri (the “City”) is authorized to acquire, construct,  
12 own, operate and maintain mass transportation facilities for public service and to fund the operation  
13 thereof, to acquire private property which is necessary for the purposes of the City by eminent domain,  
14 and to contract for the provision of public mass transportation with The Bi-State Development Agency of  
15 the Missouri-Illinois Metropolitan District (the “Agency”); and

16 WHEREAS, in 1994, the Missouri General Assembly adopted Senate Bill 432, codified as  
17 Section 94.660 of the Revised Statutes of Missouri, as amended (the “Prop M Tax Act”), which  
18 authorized the City and St. Louis County, Missouri (the “County”) to levy up to a one-half cent sales tax  
19 for public transportation purposes, upon approval of such tax by the voters of both the City and the  
20 County; and

21 WHEREAS, on August 2, 1994, a majority of the voters of both the City and the County,  
22 respectively, approved the imposition of a one-quarter cent sales tax, known as the Proposition M Sales

1 Tax (the “Prop M Sales Tax”), for the purpose of providing a source of funds for public transportation  
2 purposes; and

3 WHEREAS, pursuant to Ordinance No. 63168, the City imposed a City-wide sales tax of one-  
4 quarter cent for public transportation purposes (the “City’s Prop M Sales Tax”); and

5 WHEREAS, since 1994 the City and the County have annually appropriated funds received from  
6 the Prop M Sales Tax for transfer to the Agency for the purpose of funding the Agency’s public  
7 transportation purposes; and

8 WHEREAS, pursuant to Ordinance No. 65613, the Board of Aldermen of the City found and  
9 determined that it was necessary and desirable that the Agency proceed with the construction of a project  
10 including a light rail transit line, known as Segment I of the Cross-County Corridor, as well as  
11 improvements associated with the related upgrade and expansion of transit service (the “Project”), and  
12 proceed with the issuance of bonds of the Agency to pay the costs of the Project and that the City enter  
13 into an agreement providing for the annual appropriation of the City’s Prop M Sales Tax to the Agency  
14 for the purpose of funding the costs of the Project, paying debt service on bonds to be issued by the  
15 Agency for such purposes and funding other public transportation purposes of the Agency; and

16 WHEREAS, in accordance therewith, the City, the County and the Agency entered into a  
17 Memorandum of Agreement dated as of November 1, 2002 (the “Original Agreement”), as amended by a  
18 First Amendment to Memorandum of Agreement dated as of November 1, 2005 (the “First  
19 Amendment”), as amended by a Second Amendment to Memorandum of Agreement dated as of  
20 December 1, 2007 (the “Second Amendment”), as amended by a Third Amendment to Memorandum of  
21 Agreement dated as of November 1, 2009 (the “Third Amendment”) and as further amended by a Fourth  
22 Amendment to Memorandum of Agreement dated as of June 1, 2013 (the “Fourth Amendment” and  
23 together with the Original Agreement, the First Amendment, the Second Amendment, the Third  
24 Amendment, and the Fourth Amendment, the “Agreement”) to provide: (i) for the issuance of bonds by

1 the Agency to provide funds to finance the Project; (ii) the application of the proceeds of such bonds to  
2 pay the costs of the Project; (iii) a source of repayment for such bonds; and (iv) for the issuance by the  
3 Agency of sales tax appropriation bonds to refund all or any portion of the Agency’s bonds described  
4 therein; and

5 WHEREAS, in connection therewith, on November 21, 2002, the Agency issued \$100,000,000  
6 original principal amount of Mass Transit Sales Tax Appropriation Bonds (MetroLink Cross County  
7 Extension Project) Series 2002A (the “Series 2002A Bonds”), \$313,305,000 original principal amount of  
8 Mass Transit Sales Tax Appropriation Bonds (MetroLink Cross County Extension Project) Series 2002B  
9 (the “Series 2002B Bonds”) and \$816,760.73 original principal amount of Mass Transit Sales Tax  
10 Appropriation Bonds (MetroLink Cross County Extension Project) Series 2002C (the “Series 2002C  
11 Bonds”) and together with the Series 2002A Bonds and the Series 2002B Bonds, the “Series 2002 Bonds”)  
12 to finance the costs of the Project; and

13 WHEREAS, on November 2, 2005, the Agency issued \$150,000,000 original principal amount  
14 of Subordinate Mass Transit Sales Tax Appropriation Bonds (MetroLink Cross County Extension  
15 Project) Series 2005A (the “Series 2005A Bonds”) to finance the costs of completion of the Project; and

16 WHEREAS, on December 19, 2007, the Agency issued \$20,820,000 original principal amount  
17 of Mass Transit Sales Tax Appropriation Refunding Bonds (MetroLink Cross County Extension Project)  
18 Series 2007 (the “Series 2007 Bonds”), to refund certain maturities of the Series 2002B Bonds; and

19 WHEREAS, on November 9, 2009, the Agency issued \$97,220,000 original principal amount  
20 of Mass Transit Sales Tax Appropriation Refunding Bonds (MetroLink Cross County Extension Project)  
21 Series 2009 (the “Series 2009 Bonds”) to refund certain maturities of the Series 2002A Bonds, including  
22 payment of the termination fees for interest rate swaps relating to the Series 2002A Bonds; and.

23 WHEREAS, on October 14, 2010, the Agency issued \$75,000,000 original principal amount of  
24 Subordinate Mass Transit Sales Tax Appropriation Refunding Bonds (MetroLink Cross County Extension

1 Project) Series 2010A (the “Series 2010A Bonds”) and \$70,290,000 original principal amount of  
2 Subordinate Mass Transit Sales Tax Appropriation Refunding Bonds (MetroLink Cross County Extension  
3 Project) Series 2010B (the “Series 2010B Bonds” and together with the Series 2010A Bonds, the “Series  
4 2010 Bonds”) to refund the Series 2005A Bonds; and

5 WHEREAS, on November 4, 1997, a majority of the voters of the City approved the imposition  
6 of an additional one-quarter cent sales tax for the purpose of providing a source of funds for public  
7 transportation purposes; and

8 WHEREAS, the Prop M Tax Act provides that no tax shall go into effect in the City or the  
9 County unless and until both the City and the County have approved the tax; and

10 WHEREAS, on April 6, 2010, a majority of the voters of the County approved the imposition of  
11 a one-half cent sales tax, known as the Proposition A Sales Tax (the “County’s Prop A Sales Tax”), for  
12 the purpose of providing a source of funds for public transportation purposes; and

13 WHEREAS, pursuant to Ordinance No. 64111, the City imposed a City-wide sales tax of an  
14 additional one-quarter cent for public transportation purposes (the “City’s Prop M2 Sales Tax”); and

15 WHEREAS, pursuant to the Fourth Amendment, the City pledged and assigned the  
16 City’s Prop M2 Sales Tax and the County pledged and assigned the County’s Prop A Sales Tax  
17 to the repayment of refunding bonds authorized to be issued by the Agency pursuant to the  
18 Fourth Amendment; and

19 WHEREAS, on August 1, 2013, the Agency issued \$381,225,000 original principal  
20 amount of Combined Lien Mass Transit Sales Tax Appropriation Refunding Bonds, Series  
21 2013A (the “Series 2013A Bonds”) and \$400,000,000 maximum principal amount of Super  
22 Subordinate Combined Lien Mass Transit Sales Tax Appropriation Indebtedness, Series 2013B  
23 (the “Series 2013B Bonds” and together with the Series 2013A Bonds, the “Series 2013 Bonds”)

1 to refund the Series 2002A Bonds, the Series 2002B Bonds, the Series 2002C Bonds, the Series  
2 2007 Bonds, the Series 2010A Bonds and the Series 2010B Bonds; and

3 WHEREAS, the Board of Aldermen of the City finds and determines that it is necessary  
4 and desirable that the City enter into a Fifth Amendment to Memorandum of Agreement with the  
5 County and the Agency (the “Fifth Amendment”), to provide for the issuance of refunding bonds  
6 (the “Refunding Bonds”) by the Agency to refund the Series 2009 Bonds; to provide a source of  
7 repayment for said Refunding Bonds as provided in the Agreement, as amended; and that the  
8 City take certain actions and approve the execution of certain documents in connection therewith  
9 as herein provided.

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

11 **SECTION ONE. Authorization of Fifth Amendment to Memorandum of Agreement.** The  
12 City is hereby authorized to enter into the Fifth Amendment among the County, the Agency and the City  
13 in substantially the form filed in the office of the Registrar of the City, with such changes therein as shall  
14 be approved by the officers of the City executing such document, such officers’ signatures thereon being  
15 conclusive evidence of their approval and the City’s approval thereof.

16 **SECTION TWO. Further Authority.** The City shall, and the officers, agents and employees  
17 of the City are hereby authorized and directed to, take such further action, and execute such other  
18 documents, certificates and instruments as may be necessary or desirable to carry out and comply with the  
19 intent of this Ordinance and to carry out, comply with and perform the duties of the City pursuant to the  
20 Agreement, as amended by the Fifth Amendment. The Mayor, Comptroller, President of the Board of  
21 Aldermen, and other officials of the City are hereby authorized, through the term of the Agreement, as  
22 amended by the Fifth Amendment, to execute all documents on behalf of the City as may be required or  
23 desirable to carry out and comply with the intent of this Ordinance and the Agreement.

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ADOPTED this \_\_\_\_\_ day of \_\_\_\_\_, 2016.

\_\_\_\_\_, 2016

Page 6 of 6

BB# \_\_\_\_\_, Sponsor: Ald. \_\_\_\_\_