

1 **BOARD BILL # 248 INTRODUCED BY ALDERMAN TERRY KENNEDY**

2 An ordinance recommended and approved by the Airport Commission and the Board of
3 Estimate and Apportionment, making certain findings with respect to the transfer of One Million
4 Three Hundred Sixty Thousand Dollars (\$1,360,000) of excess moneys that The City of St.
5 Louis (the “City”), the owner and operator of Lambert-St. Louis International Airport®, intends
6 to transfer from the “Airport Development Fund” (established under Ordinance 59286, Section
7 13, approved October 26, 1984) into the “Airport Contingency Fund” (established under
8 Ordinance 59286 approved October 26, 1984, Exhibit A, Article V, Sections 502 and 510) in
9 accordance with Section 509.F of the Lambert-St. Louis International Airport® Amended and
10 Restated Indenture of Trust between the City, as Grantor, and UMB Bank, N.A., as Trustee,
11 dated as of October 15, 1984, as amended and restated as of July 1, 2009 (the “Restated
12 Indenture”); authorizing a transfer in the total amount of One Million Three Hundred Sixty
13 Thousand Dollars (\$1,360,000) from the Airport Development Fund into the Airport
14 Contingency Fund; further authorizing the transfer from the Contingency Fund to the Airport
15 Bond Fund for credit to the Debt Service Account in accordance with the Restated Indenture an
16 amount not to exceed One Million Three Hundred Sixty Thousand Dollars (\$1,360,000) during
17 the fiscal year beginning July 1, 2010, to be used to pay debt service for the City’s airport
18 revenue bonds; containing a severability clause; and containing an emergency clause.

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

22 **WHEREAS**, pursuant to Section 509.F of the Lambert-St. Louis International Airport®
23 Amended and Restated Indenture of Trust between UMB Bank, N.A., Trustee, dated as of

1 October 15, 1984, as amended and restated as of July 1, 2009 (the “Restated Indenture”), the
2 City may, but if and only to the extent consistent with the Capital Budget, transfer from the
3 “Airport Development Fund” (established under Ordinance 59286, Section 13, approved October
4 26, 1984) into the “Airport Contingency Fund” (established under Ordinance 59286 approved
5 October 26, 1984, Exhibit A, Article V, Sections 502 and 510) any moneys in the Airport
6 Development Fund which are no longer needed for the purposes of moneys on deposit in the
7 Airport Development Fund;

8 **WHEREAS**, the City, pursuant to Ordinance 68565 approved February 10, 2010,
9 previously authorized the transfer of Seventeen Million Dollars (\$17,000,000) from the
10 Development Fund to the Contingency Fund to pay debt service for airfield improvements
11 financed by Airport bonds in fiscal years beginning July 1, 2009 and July 1, 2010 and further
12 authorized an amount not to exceed Seven Million Dollars (\$7,000,000) during the fiscal year
13 beginning July 1, 2009 and an amount not to exceed Ten Million Dollars (\$10,000,000) during
14 the fiscal year beginning July 1, 2010, for the purpose of making funds available to pay debt
15 service for the City’s airport revenue bonds;

16 **WHEREAS**, the City anticipates that an additional One Million Three Hundred Sixty
17 Thousand Dollars (\$1,360,000) is required to pay debt service for airfield improvements
18 financed by Airport bonds in the fiscal year beginning July 1, 2010;

19 **WHEREAS**, there is a balance in excess of One Million Three Hundred Sixty Thousand
20 Dollars (\$1,360,000) available for transfer from the Airport Development Fund into the Airport
21 Contingency Fund;

22 **WHEREAS**, it is now in the best interest of the City and the operation of the Airport to
23 authorize the transfer of funds from the Airport Development Fund into the Airport Contingency

1 Fund in the total amount of One Million Three Hundred Sixty Thousand Dollars (\$1,360,000);
2 and

3 **WHEREAS**, this Ordinance authorizing the transfer of One Million Three Hundred Sixty
4 Thousand Dollars (\$1,360,000) from the City's Airport Development Fund into the Airport
5 Contingency Fund is recommended by the City's Airport Commission and the City's Board of
6 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 hereby adopts and
9 incorporates herein the foregoing recitals as findings and further finds that the One Million Three
10 Hundred Sixty Thousand Dollars (\$1,360,000) of excess moneys or funds that the City intends to
11 transfer from the Airport Development Fund into the Airport Contingency Fund is no longer
12 needed for the purposes of moneys on deposit in the Airport Development Fund and that said
13 transfer is consistent with the Airport Capital Budget in accordance with Section 509.F of the
14 Restated Indenture.

15 **SECTION TWO.** There is hereby authorized a transfer of funds in the total amount
16 of One Million Three Hundred Sixty Thousand Dollars (\$1,360,000) from the Airport
17 Development Fund into the Airport Contingency Fund.

18 **SECTION THREE.** There is hereby further authorized the following transfers as are
19 required of sufficient funds or moneys on deposit in the Airport Contingency Fund as authorized
20 by Section Two above to the Airport Bond Fund for credit to the Debt Service Account in
21 accordance with the Restated Indenture: an amount not to exceed One Million Three Hundred
22 Sixty Thousand Dollars (\$1,360,000) during the fiscal year beginning July 1, 2010 for the
23 purposes of making funds available to pay debt service for the City's airport revenue bonds.

1 **SECTION FOUR.** It is hereby declared to be the intention of the Board of Aldermen
2 that each and every part, section, and subsection of this Ordinance shall be separate and
3 severable from each and every other part, section, and subsection hereof and that the Board of
4 Aldermen intends to adopt each said part, section, and subsection separately and independently
5 of any other part, section, and subsection. In the event that any part, section, or subsection of
6 this Ordinance shall be determined to be or to have been unlawful or unconstitutional, the
7 remaining parts, sections, and subsections shall be and remain in full force and effect, unless the
8 court making such finding shall determine that the valid portions standing alone are incomplete
9 and are incapable of being executed in accord with the legislative intent.

10 **SECTION FIVE.** This being an ordinance for the payment of public debt, it is hereby
11 declared to be an emergency measure as defined in Article IV, Section 20 of the Charter of the
12 City and shall become effective immediately upon its approval by the Mayor of the City.