00- O -0523

(Do Not Write Above This Line)

AN ORDINANCE

BY TRANSPORTATION COMMITTEE

AN ORDINANCE TO AMEND THE 2000 (AIRPORT FACILITY REVENUE BOND SINKING FUND AND RENEWAL & EXTENSION FUND) BUDGETS BY TRANSFERRING TO AND FROM APPROPRIATIONS THE AMOUNT OF $91,171,000 FOR THE PURPOSES OF FUNDING THE CITY'S OBLIGATION UNDER THE INTERGOVERNMENTAL AGREEMENTS WITH THE GOVERNMENTS OF CLAYTON COUNTY AND COLLEGE PARK; AND FOR OTHER PURPOSES.

5/15/00 Council President Pitts noted a potential conflict of interest on 00-O-0523 and consequently recused himself from presiding over the entire Consent Agenda

ADOPTED BY

MAY 15 2000

COUNCIL

- ☐ CONSENT REFER
- ☐ REGULAR REPORT REFER
- ☐ ADVERTISE & REFER
- ☐ 1st ADOPT 2nd READ & REFER
- ☐ PERSONAL PAPER REFER

Date Referred 5/1/00

Referred To: Transportation

Date Referred

Referred To:

Date Referred

Referred To:

First Reading

Committee Transportation

Date 4-18-00

V - Chair [signature]

Referred to Transportation

Committee	Committee
Transportation	
Date 5-10-00	Date
Chair [signature]	Chair
Action: Fav, Adv, Hold (see rev. side)	Action: Fav, Adv, Hold (see rev. side)
Other:	Other:
Members [signature] [signature] [signature] [signature] [signature]	Members
Refer To	Refer To

Committee	Committee
Date	Date
Chair	Chair
Action: Fav, Adv, Hold (see rev. side)	Action: Fav, Adv, Hold (see rev. side)
Other:	Other:
Members	Members
Refer To	Refer To

FINAL COUNCIL ACTION

☑ 2nd ☐ 1st & 2nd ☐ 3rd Readings

☑ Consent ☐ V Vote ☐ RC Vote

CERTIFIED

CERTIFIED

MAY 15 2000

Debra M. Stearns

COUNCIL PRESIDENT PROTEM

CERTIFIED

MAY 15 2000

Rhonda Dauphin Johnson

MUNICIPAL CLERK

MAYOR'S ACTION

APPROVED

MAY 23 2000

[signature]

MAYOR

CITY COUNCIL
ATLANTA, GEORGIA

AN ORDINANCE **00-O-0523**

BY TRANSPORTATION COMMITTEE

AN ORDINANCE TO AMEND THE 2000 (AIRPORT FACILITY REVENUE BOND SINKING FUND AND RENEWAL & EXTENSION FUND) BUDGETS BY TRANSFERRING TO AND FROM APPROPRIATIONS THE AMOUNT OF $91,171,000 FOR THE PURPOSES OF FUNDING THE CITY'S OBLIGATION UNDER THE INTERGOVERNMENTAL AGREEMENTS WITH THE GOVERNMENTS OF CLAYTON COUNTY AND COLLEGE PARK; AND FOR OTHER PURPOSES.

WHEREAS, the City of Atlanta owns and operates Hartsfield Atlanta International Airport; and

WHEREAS, the Airport 1977 Bond Ordinance requires the Department of Aviation to maintain a Reserve Account in the Airport Facility Revenue Bond Sinking Fund for the purpose of establishing a reserve payment of principal and interest on Airport Bonds without priority as to series issues; and

WHEREAS, the Airport 1977 Bond Ordinance has served as the Airport Master Bond Ordinance until the City of Atlanta restated and amended said ordinance with the issuance of the Airport 2000 Bonds thereby adopting a new Master Bond Ordinance referred to hereinafter as the 2000 Master Bond Ordinance; and

WHEREAS, the 2000 Master Bond Ordinance makes changes in the covenants relating to the Hartsfield Atlanta International Airport which provides for allowance of a surety bond to be used in lieu of a funded revenue reserve account required in the 1977 Bond Ordinance; and

WHEREAS, the City upon the issuance of the Airport Series 2000 Bonds will secure from the Financial Guaranty Insurance Company, a Municipal Bond Insurance Policy and a Surety Bond which together will insure that principal and interest payments will be made in the event of default; and

WHEREAS, upon retaining a Municipal Bond Insurance Policy and a Surety Bond, there will be no need to maintain reserve accounts in the Airport Sinking Fund for the outstanding bonds (Series 1990, 1994, and 1996) which will be refunded with the Airport Series 2000 Bonds; and

WHEREAS, the Department of Aviation may transfer Sinking Fund Reserves in the amount of $91,171,000 to the Airport Renewal and Extension Fund wherein $52,933,969 of said funds will be used to pay the balance due by the City to College Park, Georgia and College Park Business & Development Authority in the Intergovernmental Agreements with the governments of Clayton County and College Park and the remaining $38,237,031 deposited to the Airport Renewal and Extension Fund reserves for future project use.

NOW, THEREFORE, THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY ORDAINS AS FOLLOWS:

SECTION 1: That appropriations in the Airport Facility Revenue Bond Sinking Fund be transferred as follows:

TRANSFER FROM APPROPRIATIONS

2H53	792002	T31Z01009999	Reserve Sinking Fund Req.	$90,388,000.00
2H53	791001	T11001	Reserve for Appropriation	$ 783,000.00
			Total	**$91,171,000.00**

TRANSFER TO APPROPRIATIONS

2H53	762001	R21001	Interfund Operations Transfer	$91,171,000.00

SECTION 2: That the Chief Financial Officer be and is hereby authorized to pay $91,171,000 from the Airport Facility Revenue Bond Sinking Fund (2H53 562001 R21001) to the Airport Renewal & Extension Fund (2H21 492418 B00001).

SECTION 3: That the 2000 (Airport Renewal & Extension Fund) Budget be and is hereby amended as follows:

ADD TO ANTICIPATIONS

2H21	692418	B00001	Operations Trans. Fm.	$91,171,000.00

ADD TO APPROPRIATIONS

2H21	791001	T11001	Reserve for Appropriation	$91,171,000.00

TRANSFER FROM APPROPRIATIONS

2H21	791001	T11001	Reserve for Appropriation	$52,933,969.00

TRANSFER TO APPROPRIATIONS

2H21	771001	R21001	Land	$52,933,969.00

SECTION 4: That all ordinances and parts of ordinances in conflict herewith, be and the same are hereby repealed.

A true copy,
Rhonda Dauphin Johnson
Municipal Clerk, CMC

ADOPTED by the Council May 15, 2000
APPROVED by the Mayor May 23, 2000

COUNCIL PRESIDENT PROTEM DEBI STARNES PRESIDED

RCS# 1952
5/15/00
4:01 PM

Atlanta City Council

Regular Session

****

CONSENT AGENDA PAGES (1 - 11)

ADOPT

SEE ATTACHED LISTING OF ITEMS ADOPTED/ADVERSED ON CONSENT AGENDA

YEAS:	13
NAYS:	0
ABSTENTIONS:	0
NOT VOTING:	3
EXCUSED:	0
ABSENT	0

NV McCarty	Y Dorsey	Y Moore	Y Thomas
Y Starnes	Y Woolard	Y Martin	Y Emmons
Y Bond	Y Morris	NV Maddox	Y Alexander
Y Winslow	Y Muller	Y Boazman	NV Pitts

ITEM (S) REMOVED FROM CONSENT AGENDA
00-O-0654
00-O-0396
00-R-0329

COUNCIL PRESIDENT PITTS
ABSTAINED ON 00-O-0523

COUNCILMEMBER MARTIN
ABSTAINED ON 00-R-0660

****

	05/15/00 Council Meeting
ITEMS ADOPTED ON CONSENT AGENDA	**ITEMS ADVERSED ON CONSENT AGENDA**
1. 00-O-0204 2. 00-O-0523 3. 00-O-0649 4. 00-O-0650 5. 00-O-0255 6. 00-O-0397 7. 00-O-0398 8. 00-O-0568 9. 00-O-0050 10. 00-O-0530 11. 00-O-0531 12. 00-O-0656 13. 00-O-0378 14. 00-O-0651 15. 00-O-0652 16. 00-O-0657 17. 00-O-0664 18. 00-O-0665 19. 00-R-0623 20. 00-R-0633 21. 00-R-0678 22. 00-R-0399 23. 00-R-0400 24. 00-R-0587 25. 00-R-0624 26. 00-R-0660 27. 00-R-0591 28. 00-R-0692 29. 00-R-0597 30. 00-R-0621 31. 00-R-0622 32. 00-R-0629 33. 00-R-0630	34. 00-R-0598 35. 00-R-0599 36. 00-R-0600 37. 00-R-0601 38. 00-R-0602 39. 00-R-0603 40. 00-R-0604 41. 00-R-0605 42. 00-R-0606 43. 00-R-0607 44. 00-R-0608 45. 00-R-0609 46. 00-R-0610 47. 00-R-0611 48. 00-R-0612 49. 00-R-0613 50. 00-R-0614 51. 00-R-0615 52. 00-R-0616 53. 00-R-0617 54. 00-R-0618 55. 00-R-0619 56. 00-R-0620 57. 00-R-0627 58. 00-R-0628 59. 00-R-0631 60. 00-R-0632