

**AN ORDINANCE BY  
FINANCE/EXECUTIVE COMMITTEE**

**AN ORDINANCE AMENDING THE FISCAL YEAR 2009 AVIATION FUNDS BUDGET BY TRANSFERRING FROM THE AIRPORT PASSENGER FACILITY CHARGE FUND (5505) TO THE AIRPORT FAC REVENUE BOND SINKING FUND (5513) IN THE AMOUNT OF \$43,500,000 FOR THE PURPOSE OF FUNDING DEBT SERVICE CHARGES ASSOCIATED WITH THE MAYNARD HOLBROOK JACKSON JR. INTERNATIONAL TERMINAL AT THE HARTSFIELD-JACKSON ATLANTA INTERNATIONAL AIRPORT; AND FOR OTHER PURPOSES.**

**WHEREAS**, the City of Atlanta (the "City") owns and operates the Hartsfield-Jackson Atlanta International Airport (the "Airport"); and

**WHEREAS**, the Series 2000A Airport General Revenue and Refunding Bonds and Series 2000B Airport General Revenue bonds dated March 30, 2000; and the Series 2004A Airport General Revenue bonds (AMT) and Series 2004B Airport General Revenue bonds (Non-AMT) dated June 4, 2004 were issued on behalf of the Department of Aviation for the design and construction of the Maynard Holbrook Jackson Jr. International Terminal ("MHJIT") and for other purposes; and

**WHEREAS**, Capitalized Interest from the Bonds Proceeds were initially used to pay debt service; and

**WHEREAS**, construction changes have delayed the completion of the Maynard Holbrook Jackson Jr. International Terminal ("MHJIT"); and

**WHEREAS**, the Department of Aviation continues to pay debt service on the bonds issued; and

**WHEREAS**, it has been determined that \$43,500,000 in additional Capitalized Interest would have been needed to pay debt service during FY2009 and FY2010; and

**WHEREAS**, the department has determined that the use of \$43,500,000 of eligible Passenger Facility Charges revenues is the best effective means for paying the debt services on the bonds issued.

**NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA** as follows:

**SECTION 1:** That the Fiscal Year 2009 Airport Passenger Facility Charge fund budget be amended as follows:

**TRANSFER FROM APPROPRIATIONS**

5505.200101.5999901.1512000.000000.000000.0000.000000000.00000000      \$43,500,000  
Airport Passenger Facility Charge Fund, NDP Reservation of Fund Appropriations,  
Reserve Conversion Account – Class 1

**TRANSFER TO APPROPRIATIONS**

5505.200801.6110999.8000000.000000.000000.0000.000000000.00000000      \$43,500,000  
Airport Passenger Facility Charge Fund, NDP Debt Service Administration-Airport,  
Sinking Fund Requirement

**SECTION 2:** That the Chief Financial Officer is authorized to pay \$43,400,000 from the  
Airport Passenger Facility Charge fund

5505.200801.6110999.8000000.000000.000000.0000.000000000.00000000 to the Airport  
Facility Revenue Bond Sinking Fund

5513.000002.3912042.0000000.000000.000000.0000.000000000.00000000

**SECTION 3:** That the Airport Facility Revenue Bond Sinking Fund budget, is amended  
as follows:

**ADD TO ANTICIPATIONS**

5513.000002.3912042.0000000.000000.000000.0000.000000000.00000000      \$43,500,000  
Airport Facility Revenue Bond Sinking Fund, Default/Revenue Department,  
Sinking Fund Requirement

**ADD TO APPROPRIATIONS**

5513.200811.5821002.8000000.000000.000000.0000.000000000.00000000      \$13,900,000  
Airport Facility Revenue Bond Sinking Fund, NDP Airport Bond Interest Series 2000,  
Revenue Bond Interest Payment

5513.200814.5821002.8000000.000000.000000.0000.000000000.00000000      \$22,200,000  
Airport Facility Revenue Bond Sinking Fund, NDP Airport Bond Series 2004A-E Dated  
June, 2004, Revenue Bond Interest Payment

5513.200815.5821002.8000000.000000.000000.0000.000000000.00000000      \$7,400,000  
Airport Facility Revenue Bond Sinking Fund, NDP Airport Bond Series 2004F-K Dated  
June, 2004, Revenue Bond Interest Payment

**SECTION 4:** That all ordinances or parts of ordinances in conflict with this ordinance  
are waived to the extent of the conflict.

**Part II: Legislative White Paper:** (This portion of the Legislative Request Form will be shared with City Council members and staff)

**A. To be completed by Legislative Counsel:**

**Committee of Purview:** Finance/ Executive Committee

**Caption:** AN ORDINANCE AMENDING THE FISCAL YEAR 2009 AVIATION FUNDS BUDGET BY TRANSFERRING FROM THE AIRPORT PASSENGER FACILITY CHARGE FUND (5505) TO THE AIRPORT FAC REVENUE BOND SINKING FUND (5513) IN THE AMOUNT OF \$43,500,000 FOR THE PURPOSE OF FUNDING DEBT SERVICE CHARGES ASSOCIATED WITH THE MAYNARD HOLBROOK JACKSON JR. INTERNATIONAL TERMINAL AT THE HARTSFIELD-JACKSON ATLANTA INTERNATIONAL AIRPORT; AND FOR OTHER PURPOSES.

**Council Meeting Date:** May 4, 2009

**Requesting Dept.:** Department of Finance

**B. To be completed by the department:**

**1. Please provide a summary of the purpose of this legislation (Justification Statement).**

The purpose of this legislation is to transfer funds from the Passenger Facility Charges Revenue Fund (5505) to Airport Facility Revenue Bond Sinking Fund (5513) for the payment of interest expenses related to bonds issued.

**2. Please provide background information regarding this legislation.**

The Series 2000A and Series 2004 A & B bonds were issued for the design and construction of the Maynard Holbrook Jackson Jr. International Terminal ("MHJIT") at Hartsfield - Jackson Atlanta International Airport. Capitalized Interest from the proceeds of the bonds issued were originally used to pay debt service as the project was in progress. The Capitalized Interest has been exhausted and yet the project is still under construction. The department has determined that there is \$43,500,000 in eligible PFC revenues that can be used to pay debt service.

**3. If Applicable/Known:**

(a) **Contract Type (e.g. Professional Services, Construction Agreement, etc):** N/A

- (b) Source Selection: N/A
- (c) Bids/Proposals Due: N/A
- (d) Invitations Issued: N/A
- (e) Number of Bids: N/A
- (f) Proposals Received: N/A
- (g) Bidders/Proponents: N/A
- (h) Term of Contract: N/A

**4. Fund Account Center (Ex. Name and number):**

Transfer from:

5505.200101.5999901.1512000.000000.000000.0000.000000.000000 \$43,500,000

Transfer To:

5505.200801.6110999.80000000.000000.000000.0000.000000.000000. \$43,500,000

Add to Anticipations:

5513.000002.3912042.0000000.0000000.000000.0000.000000.000000 \$43,500,000

Add to Appropriations:

5513.200811.5821002.8000000.000000.000000.0000.000000.000000 \$13,900,000

Airport FAC Revenue Bond Sinking Fund, Revenue Bonds Interest Payment

5513.200814.5821002.8000000.000000.000000.0000.000000.000000 \$22,200,000

Airport FAC Revenue Bond Sinking Fund, Revenue Bonds Interest Payment

5513.200815.5821002.8000000.000000.000000.0000.000000.000000 \$7,400,000

Airport FAC Revenue Bond Sinking Fund, Revenue Bonds Interest Payment

**5. Source of Funds: Example: Local Assistance Grant | Passenger Facility Charge Revenue Fund**

**6. Fiscal Impact: N/A**

**7. Method of Cost Recovery: N/A**

**This Legislative Request Form Was Prepared By: Paul Kwaw**

TRANSMITTAL FORM FOR LEGISLATION

TO: MAYOR'S OFFICE

ATTN: GREG PRIDGEON

Dept.'s Legislative Liaison: LaShawn Gardiner

Contact Number: 404-330-6449

Originating Department: Department of Finance

Committee(s) of Purview: Finance/ Executive Committee

Chief of Staff Deadline: April 14, 2009

Anticipated Committee Meeting Date(s): April 28-29, 2009

Anticipated Full Council Date: May 4, 2009

Legislative Counsel's Signature: [Signature]

Commissioner Signature: [Signature]

Chief Procurement Officer Signature: \_\_\_\_\_

**CAPTION**

AN ORDINANCE AMENDING THE FISCAL YEAR 2009 AVIATION FUNDS BUDGET BY TRANSFERRING FROM THE AIRPORT PASSENGER FACILITY CHARGE FUND (5505) TO THE AIRPORT FAC REVENUE BOND SINKING FUND (5513) IN THE AMOUNT OF \$43,500,000 FOR THE PURPOSE OF FUNDING DEBT SERVICE CHARGES ASSOCIATED WITH THE MAYNARD HOLBROOK JACKSON JR. INTERNATIONAL TERMINAL AT THE HARTSFIELD-JACKSON ATLANTA INTERNATIONAL AIRPORT; AND FOR OTHER PURPOSES.

FINANCIAL IMPACT (if any): \$43,500,000

Mayor's Staff Only

Received by CPO: \_\_\_\_\_ (date) Received by LC from CPO: \_\_\_\_\_ (date)

Received by Mayor's Office: 4/16/09 (date) Amc Reviewed by: [Signature] (date)

Submitted to Council: \_\_\_\_\_ (date)