

11-0-1106

(Do Not Write Above This Line)

Committee Finance/County
Date 7-27-11
Chair J. Adrean
Referred To Finance/County

FINAL COUNCIL ACTION
 1st & 2nd 3rd
Readings
 Consent V Vote RC Vote

AN ORDINANCE TO CREATE THE SERIES 2011A AND 2011B AIRPORT GENERAL REVENUE REFUNDING BOND FUNDS; TO AMEND THE FISCAL YEAR 2012 BUDGET BY ADDING TO ANTICIPATIONS AND APPROPRIATIONS BOND PROCEEDS IN THE AMOUNT OF \$ _____, FOR THE AIRPORT GENERAL REVENUE REFUNDING BONDS, SERIES 2011A AND \$ _____ FOR THE AIRPORT GENERAL REVENUE REFUNDING BONDS, SERIES 2011B; AND FOR OTHER PURPOSES.

Committee Finance/Executive
Date 8/31/11
Chair J. Adrean
Action on substitute
Fav, Adv, Hold (see rev. side)
Other
Members
Refer To

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

CERTIFIED

CERTIFIED
SEP 06 2011
COUNCIL PRESIDENT PROTEM

ADOPTED BY
substitute
SEP 06 2011

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

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

CERTIFIED
SEP 06 2011
Rhonda Vaughan Johnson
MUNICIPAL CLERK

CONSENT REFER COUNCIL
 REGULAR REPORT REFER
 ADVERTISE & REFER
 1st ADOPT 2ND READ & REFER
 PERSONAL PAPER REFER

MAYOR'S ACTION

Date Referred 8/15/11
Referred To: Finance/Executive
Date Referred
Referred To:
Date Referred
Referred To:

APPROVED
SEP 15 2011
WITHOUT SIGNATURE
BY OPERATION OF LAW



A SUBSTITUTE ORDINANCE

11-O-1106

BY FINANCE/EXECUTIVE COMMITTEE

AN ORDINANCE TO CREATE THE SERIES 2011A AIRPORT GENERAL REVENUE REFUNDING BOND FUND AND THE SERIES 2011B AIRPORT GENERAL REVENUE REFUNDING BOND FUND; TO AMEND THE FISCAL YEAR 2012 BUDGET BY ADDING TO ANTICIPATIONS AND APPROPRIATIONS BOND PROCEEDS IN THE AGGREGATE PRINCIPAL AMOUNT OF \$224,195,000.00 FOR THE AIRPORT GENERAL REVENUE REFUNDING BONDS, SERIES 2011A AND \$216,195,000.00 FOR THE AIRPORT GENERAL REVENUE REFUNDING BONDS, SERIES 2011B; TO AMEND THE SOURCE OF FUNDING IDENTIFIED IN LEGISLATION PREVIOUSLY AUTHORIZED BY THE ATLANTA CITY COUNCIL FOR CONTRACTS ON BEHALF OF THE DEPARTMENT OF AVIATION; AND FOR OTHER PURPOSES.

WHEREAS, Ordinance 11-O-0643, adopted by the City Council of the City of Atlanta (the "City") and approved by the Mayor on June 6, 2011, provided for the issuance and sale of the City's Airport General Revenue Refunding Bonds, Series 2011A and Airport General Revenue Refunding Bonds, Series 2011B (the "Series 2011A/B Bonds") in the aggregate principal amount not to exceed \$525,000,000, for the purpose of, among other things, refunding and redeeming all or a portion of the outstanding Airport General Revenue and Refunding Bonds, Series 2000A, Series 2000B, and Series 2000C (the "Series 2000 Bonds"); and

WHEREAS, proceeds from the sale of the Series 2011A/B Bonds were received and are to be anticipated and appropriated for the fiscal year 2012 budget; and

WHEREAS, the City desires the necessary authorization to amend the funding source on existing purchase orders for projects under the Series 2000 Bonds to reflect the new funding source under the Series 2011A/B Bonds; and

NOW THEREFORE, the City Council of the City of Atlanta, Georgia, hereby ordains as follows:

SECTION 1: That the Chief Financial Officer be and is hereby authorized to make payments from said fund account centers.

SECTION 2: That the 2011A Airport General Revenue Refunding Bond Fund is hereby established, and the fiscal year 2012 budget is hereby amended as follows:

**TO RECORD SOURCES AND USES OF PROCEEDS:****ADD TO ANTICIPATIONS**

5524.000002.3937001.0000000.000000.00000.0000.00000000.00000000 \$224,195,000.00
Series 2011A Refunding General Airport Revenue Bond/Revenue Bond Proceeds

5524.000002.3934001.0000000.000000.00000.0000.00000000.00000000 \$ 25,933,187.40
Series 2011A Refunding General Airport Revenue Bond/Premium on Bonds Sold

Total Sources of Proceeds (Add to Anticipations) \$250,128,187.40

ADD TO APPROPRIATIONS:

5524.200899.5850001.8000000.000000.00000.0000.00000000.00000000 \$248,422,834.29
Series 2011A Refunding General Airport Revenue Bond/Payment to Escrow Agent

5524.200899.5840004.8000000.000000.00000.0000.00000000.00000000 \$ 766,483.64
Series 2011A Refunding General Airport Revenue Bond/Bond Sale Expense

5524.200899.5840008.8000000.000000.00000.0000.00000000.00000000 \$ 938,869.47
Series 2011A Refunding General Airport Revenue Bond/Underwriter's Discount

Total Uses of Proceeds (Add to Appropriations) \$250,128,187.40

SECTION 3: That the 2011B Airport General Revenue Refunding Bond Fund is hereby established, and the fiscal year 2012 budget is hereby amended as follows:

TO RECORD SOURCES AND USES OF PROCEEDS:**ADD TO ANTICIPATIONS**

5525.000002.3937001.0000000.000000.00000.0000.00000000.00000000 \$216,195,000.00
Series 2011B Refunding General Airport Revenue Bond/Revenue Bond Proceeds

5525.000002.3934001.0000000.000000.00000.0000.00000000.00000000 \$ 4,145,656.60
Series 2011B Refunding General Airport Revenue Bond/Premium on Bonds Sold

Total Sources of Proceeds (Add to Anticipations) \$220,340,656.60



ADD TO APPROPRIATIONS:

5525.200901.5850001.8000000.000000.000000.0000.0000.00000000.00000000	\$218,535,854.71
Series 2011B Refunding General Airport Revenue Bond/Payment to Escrow Agent	
5525.200901.5840004.8000000.000000.000000.0000.0000.00000000.00000000	\$ 740,119.93
Series 2011B Refunding General Airport Revenue Bond/Bond Sale Expense	
5525.200901.5840008.8000000.000000.000000.0000.0000.00000000.00000000	\$ <u>1,064,681.96</u>
Series 2011B Refunding General Airport Revenue Bond/Underwriter's Discount	
Total Uses of Proceeds (Add to Appropriations)	\$220,340,656.60

SECTION 4: That the fiscal year 2012 budget is hereby amended as follows, to record the required transfer of funds from the City of Atlanta Airport funds for early redemption of the Series 2000 Bonds maturing January 1, 2012:

RECORD TRANSFER OF FUNDS FROM APPROPRIATE ACCOUNTS:

TRANSFER FROM APPROPRIATIONS

5519.200895.5823003.8000000.000000.000000.0000.0000.00000000.00000000	\$ 4,004,605.00
Series 2010A Bond General Airport Revenue/Capitalized Interest (Series 2000)	
5506.200101.5999901.1512000.000000.000000.0000.0000.00000000.00000000	\$ 4,219.04
Series 2000 Airport Revenue Bond Fund/Reserve	
5509.200101.5999901.1512000.000000.000000.0000.0000.00000000.00000000	\$ <u>131.51</u>
Series 2004 Airport Revenue Bond F-K/Reserve	
Total Transfer from Appropriations	\$ 4,008,955.55

TRANSFER TO APPROPRIATIONS

5519.200895.6110999.8000000.000000.000000.0000.0000.00000000.00000000	\$ 4,004,605.00
Series 2010A Bond General Airport Revenue/Sinking Fund Requirement	
5506.200801.6110999.8000000.000000.000000.0000.0000.00000000.00000000	\$ 4,219.04
Series 2000 Airport Revenue Bond Fund/Sinking Fund Requirement	
5509.200801.6110999.8000000.000000.000000.0000.0000.00000000.00000000	\$ <u>131.51</u>
Series 2004 Airport Revenue Bond F-K/Sinking Fund Requirement	
Transfer to Appropriations	\$ 4,008,955.55

A true copy,

Deputy Municipal Clerk

ADOPTED by the Atlanta City Council
APPROVED as per City Charter Section 2-403

Sept. 6, 2011
Sept. 15, 2011

RCS# 1360
9/06/11
2:40 PM

Atlanta City Council

REGULAR SESSION

CONSENT

CONSENT AGENDA SECTION II

REFER

YEAS: 12
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 2
EXCUSED: 0
ABSENT 2

Y Smith	Y Archibong	Y Moore	Y Bond
Y Hall	Y Wan	Y Martin	B Watson
Y Young	NV Shook	NV Bottoms	Y Willis
Y Winslow	Y Adrean	Y Sheperd	B Mitchell

CONSENT