

12-0-0061

(Do Not Write Above This Line)

AN ORDINANCE TO AMEND THE FISCAL YEAR 2012 (DEPARTMENT OF AVIATION BOND FUNDS) BUDGET, BY AUTHORIZING THE TRANSFER TO THE AIRPORT SINKING FUND (5513); ALL DEBT SERVICE RESERVE REQUIREMENT FUNDS, COST OF ISSUANCE FUNDS, AND CAPITALIZED INTEREST FUNDS; FOR THE PURPOSE OF COMPLYING WITH THE DEBT REQUIREMENTS AS SPECIFIED IN THE MASTER BOND ORDINANCE OF THE CITY OF ATLANTA ADOPTED ON MARCH 20, 2000; AND FOR OTHER PURPOSES

ADOPTED BY

FEB 06 2012

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

Date Referred

1/17/12

Referred To:

Fin/Exec

Date Referred

Referred To:

Date Referred

474 Referred To:

First Reading

Committee Date
Chair Referred To

Finance/Executive
2/15/12
Chair: *[Signature]*
Referred To: *[Signature]*

Committee

Date

Chair

Action

Fav, Adv, Hold (see rev. side)
Other

Members

[Signature]
[Signature]

[Signature]

[Signature]

Refer To

Committee

Date

Chair

Action

Fav, Adv, Hold (see rev. side)
Other

Members

[Signature]

Refer To

Committee

Date

Chair

Action

Fav, Adv, Hold (see rev. side)
Other

Members

Committee

Date

Chair

Action

Fav, Adv, Hold (see rev. side)
Other

Members

Refer To

Refer To

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

CERTIFIED
FEB 06 2012

ATLANTA CITY COUNCIL PRESIDENT

[Signature]

CERTIFIED
FEB 06 2012

[Signature]
MUNICIPAL CLERK

MAYOR'S ACTION

APPROVED

FEB 15 2012

WITHOUT SIGNATURE
BY OPERATION OF LAW



AN ORDINANCE

BY FINANCE/ EXECUTIVE COMMITTEE

AN ORDINANCE TO AMEND THE FISCAL YEAR 2012 (DEPARTMENT OF AVIATION BOND FUNDS) BUDGET, BY AUTHORIZING THE TRANSFER TO THE AIRPORT SINKING FUND (5513); ALL DEBT SERVICE RESERVE REQUIREMENT FUNDS, COST OF ISSUANCE FUNDS, AND CAPITALIZED INTEREST FUNDS; FOR THE PURPOSE OF COMPLYING WITH THE DEBT REQUIREMENTS AS SPECIFIED IN THE MASTER BOND ORDINANCE OF THE CITY OF ATLANTA ADOPTED ON MARCH 20, 2000; AND FOR OTHER PURPOSES.

WHEREAS, the City of Atlanta (the “City”) is a municipal corporation duly created and existing under the laws of the State of Georgia; and

WHEREAS, pursuant to the Constitution and laws of the State of Georgia, including specifically, but without limitation, the Revenue Bond Law (Title 36, Chapter 82, Article 3 of the Official Code of Georgia Annotated, as amended) and the Charter of the City, as amended (the “Charter”), the City is authorized to undertake the acquisition, construction, reconstruction and improvement of airports for its own use and for the use of the public and to issue revenue bonds to finance and refinance the cost of such undertaking; and

WHEREAS, the City owns and operates Hartsfield-Jackson Atlanta International Airport (the “Airport”); and

WHEREAS, the City, pursuant to that certain Amended and Restated Master Bond Ordinance adopted on March 20, 2000 (Ordinance No. 99-O-1896) (the “Master Bond Ordinance”) has issued multiple series of bonds on behalf of the Department of Aviation; and

WHEREAS, upon the issuance of the bonds, the City from time to time has established Debt Service Reserve Requirement fund accounts with bond proceeds to establish a reasonable debt service reserve as required by law; and

WHEREAS, certain Debt Service Reserve Requirements of \$39,530,000 for the Airport Series 2004F – K PFC bond dated November 18, 2004, \$18,231,993.76 for the Airport Series 2006A CFC bond dated June 21, 2006 and \$4,557,998.44 of Coverage Reserve Ratio for the Airport Series 2006A CFC bond dated June 21, 2006, were established; and

WHEREAS, it is necessary to transfer the current debt service reserve funds amounts (including accumulated interest earnings), capitalized interest fund amounts and cost of issuance fund amounts from the bond project funds in the aggregate total amount of \$80,738,955.43 as of November 30, 2011 to the airport sinking fund in accordance with the Master Bond Ordinance; and



WHEREAS, future accumulated interest earnings from the debt service reserve, capitalized interest, and cost of issuance accounts shall be transferred to the Airport Sinking fund, to be used to pay debt service on the outstanding Airport Revenue Bonds in accordance with the Master Bond Ordinance; and

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Atlanta, as follows:

Section 1: That the Chief Financial Officer is authorized to amend the FY2012 (Airport Bond Funds) budget as follows to transfer debt service reserve funds(including any future accumulated interest earnings), capitalized interest, and cost of issuance in the aggregate total amount of Eighty Million, Nine Seven Hundred Thirty Eight Thousand, Nine Hundred Fifty Five Dollars and Forty Three Cents (\$80,738,955.43) from listed Airport Bonds funds as of November 30, 2011:

TRANSFER FROM APPROPRIATIONS

FDOA

<u>Airport 2004 F-K PFC Bond</u>	<u>NDP Reservation of Fund Appropriation</u>	Reserve Conversion <u>Account- Class 1</u>	<u>Accounting</u>	<u>Default</u>	<u>Default</u>	
5511	200101	5999901	1512000	000000	000000	\$ 54,364,246.58
(Airport 2004 F-K Debt Service Reserve)						

<u>Airport 2006A CFC Bond</u>	<u>NDP Reservation of Fund Appropriation</u>	Reserve Conversion <u>Account- Class 1</u>	<u>Accounting</u>	<u>Default</u>	<u>Default</u>	
5518	200101	5999901	1512000	000000	000000	\$ 20,829,795.38
(Airport 2006A Debt Service Reserve)						

<u>Airport 2006A CFC Bond</u>	<u>NDP Reservation of Fund Appropriation</u>	Reserve Conversion <u>Account- Class 1</u>	<u>Accounting</u>	<u>Default</u>	<u>Default</u>	
5518	200101	5999901	1512000	000000	000000	\$ 5,153,732.43
(Airport 2006A Coverage Ratio Reserve)						



<u>Airport 2004A- E Bond</u>	<u>NDP Reservation of Fund Appropriation</u>	<u>Reserve Conversion Account- Class 1</u>	<u>Accounting</u>	<u>Default</u>	<u>Default</u>		
5507	200101	5999901	1512000	000000	000000	\$	351.78
(Airport 2004A-E Capitalized Interest)							

<u>Airport 2004F - G Bond</u>	<u>NDP Reservation of Fund Appropriation</u>	<u>Reserve Conversion Account- Class 1</u>	<u>Accounting</u>	<u>Default</u>	<u>Default</u>		
5509	200101	5999901	1512000	000000	000000	\$	55.89
(Airport 2004F-G Capitalized Interest)							

<u>Airport 2010A Bond</u>	<u>NDP Reservation of Fund Appropriation</u>	<u>Reserve Conversion Account- Class 1</u>	<u>Accounting</u>	<u>Default</u>	<u>Default</u>		
5519	200101	5999901	1512000	000000	000000	\$	33,575.63
(Airport 2010A Cost of Issuance)							

<u>Airport 2010B Bond</u>	<u>NDP Reservation of Fund Appropriation</u>	<u>Reserve Conversion Account- Class 1</u>	<u>Accounting</u>	<u>Default</u>	<u>Default</u>		
5521	200101	5999901	1512000	000000	000000	\$	84,848.51
(Airport 2010B Cost of Issuance)							

<u>Airport 2010C Bond</u>	<u>NDP Reservation of Fund Appropriation</u>	<u>Reserve Conversion Account- Class 1</u>	<u>Accounting</u>	<u>Default</u>	<u>Default</u>		
5522	200101	5999901	1512000	000000	000000	\$	128,218.95
(Airport 2010C Cost of Issuance)							



<u>Airport 2011A Bond</u>	<u>NDP Reservation of Fund Appropriation</u>	<u>Reserve Conversion Account-Class 1</u>	<u>Accounting</u>	<u>Default</u>	<u>Default</u>	
5524	200101	5999901	1512000	000000	000000	\$ 144,130.28
(Airport 2011A Cost of Issuance)						
Total						\$ 80,738,955.43

TRANSFER TO APPROPRIATIONS

FDOA

<u>Airport 2004 F-K PFC Bond</u>	<u>NDP Reservation of Fund Appropriation</u>	<u>Operating Transfer Out to 5513</u>	<u>Debt Service</u>	<u>Default</u>	<u>Default</u>	
5511	200817	6110068	8000000	000000	000000	\$ 54,364,246.58
(Airport 2004 F-K Debt Service Reserve)						

<u>Airport 2006A CFC Bond</u>	<u>NDP Reservation of Fund Appropriation</u>	<u>Operating Transfer Out to 5513</u>	<u>Debt Service</u>	<u>Default</u>	<u>Default</u>	
5518	200819	6110068	8000000	000000	000000	\$ 20,829,795.38
(Airport 2006A Debt Service Reserve)						

<u>Airport 2006A CFC Bond</u>	<u>NDP Reservation of Fund</u>	<u>Operating Transfer Out to 5513</u>	<u>Debt Service</u>	<u>Default</u>	<u>Default</u>	



Appropriation

5518	200819	6110068	8000000	000000	000000	\$ 5,153,732.43
------	--------	---------	---------	--------	--------	-----------------

(Airport 2006A Coverage Ratio Reserve)

	NDP					
	Reservation	Operating				
Airport 2004 A -	of Fund	Transfer Out to				
E <u>Bond</u>	<u>Appropriation</u>	<u>5513</u>	<u>Debt Service</u>	<u>Default</u>	<u>Default</u>	

5507	200814	6110068	8000000	000000	000000	\$ 351.78
------	--------	---------	---------	--------	--------	-----------

(Airport 2004A-E Capitalized Interest)

	NDP					
	Reservation	Operating				
Airport 2004 F -	of Fund	Transfer Out to				
G <u>Bond</u>	<u>Appropriation</u>	<u>5513</u>	<u>Debt Service</u>	<u>Default</u>	<u>Default</u>	

5509	200815	6110068	8000000	000000	000000	\$ 55.89
------	--------	---------	---------	--------	--------	----------

(Airport 2004F-G Capitalized Interest)

	NDP					
	Reservation	Operating				
Airport 2010A	of Fund	Transfer Out to				
<u>Bond</u>	<u>Appropriation</u>	<u>5513</u>	<u>Debt Service</u>	<u>Default</u>	<u>Default</u>	

5519	200895	6110068	8000000	000000	000000	\$ 33,575.63
------	--------	---------	---------	--------	--------	--------------

(Airport 2010A Cost of Issuance)

	NDP					
	Reservation	Operating				
Airport 2010B	of Fund	Transfer Out to				
<u>Bond</u>	<u>Appropriation</u>	<u>5513</u>	<u>Debt Service</u>	<u>Default</u>	<u>Default</u>	



5521	200896	6110068	8000000	000000	000000	\$ 84,848.51
------	--------	---------	---------	--------	--------	--------------

(Airport 2010B Cost of Issuance)

Airport 2010C <u>Bond</u>	NDP Reservation of Fund <u>Appropriation</u>	Operating Transfer Out to <u>5513</u>	<u>Debt Service</u>	<u>Default</u>	<u>Default</u>	
------------------------------	---	---	---------------------	----------------	----------------	--

5522	200897	6110068	8000000	000000	000000	\$ 128,218.95
------	--------	---------	---------	--------	--------	---------------

(Airport 2010C Cost of Issuance)

Airport 2011A <u>Bond</u>	NDP Reservation of Fund <u>Appropriation</u>	Operating Transfer Out to <u>5513</u>	<u>Debt Service</u>	<u>Default</u>	<u>Default</u>	
------------------------------	---	---	---------------------	----------------	----------------	--

5524	200899	6110068	8000000	000000	000000	\$ 144,130.28
------	--------	---------	---------	--------	--------	---------------

(Airport 2011A Cost of Issuance)

Total						\$ 80,738,955.43
-------	--	--	--	--	--	------------------

Section 2: That the Chief Financial Officer is authorized to amend the FY2012 (Airport Bond Funds) budget as follows to transfer debt service reserve funds(including any future accumulated interest earnings), capitalized interest, and cost of issuance in the aggregate total amount of Eighty Million, Nine Seven Hundred Thirty Eight Thousand, Nine Hundred Fifty Five Dollars and Forty Three Cents \$80,347,774.39 from listed Airport Bonds funds as of November 30, 2011 to the Airport Sinking fund (5513):

ADD TO ANTICIPATION



FDOA

<u>Airport Sinking Fund</u>	<u>Default/Revenue Department</u>	<u>Operating Transfer From Fund 5511</u>	<u>Default</u>	<u>Default</u>	<u>Default</u>	
5513	000002	3912059	8000000	000000	000000	\$ 54,364,246.58
(Airport 2004 F-K Debt Service Reserve)						

<u>Airport Sinking Fund</u>	<u>Default/Revenue Department</u>	<u>Operating Transfer From Fund 5518</u>	<u>Default</u>	<u>Default</u>	<u>Default</u>	
5513	000002	3912044	8000000	000000	000000	\$ 20,829,795.38
(Airport 2006A Debt Service Reserve)						

<u>Airport Sinking Fund</u>	<u>Default/Revenue Department</u>	<u>Operating Transfer From Fund 5518</u>	<u>Default</u>	<u>Default</u>	<u>Default</u>	
5513	000002	3912044	8000000	000000	000000	\$ 5,153,732.43
(Airport 2006A Coverage Ratio Reserve)						

<u>Airport Sinking Fund</u>	<u>Default/Revenue Department</u>	<u>Operating Transfer From Fund 5507</u>	<u>Default</u>	<u>Default</u>	<u>Default</u>	
5513	000002	3912027	8000000	000000	000000	\$ 351.78
(Airport 2004A-E Capitalized Interest)						

<u>Airport Sinking Fund</u>	<u>Default/Revenue Department</u>	<u>Operating Transfer From Fund 5509</u>	<u>Default</u>	<u>Default</u>	<u>Default</u>	
5513	000002	3912049	8000000	000000	000000	\$ 55.89



(Airport 2004F-G Capitalized Interest)

<u>Airport Sinking Fund</u>	<u>Default/Revenue Department</u>	<u>Operating Transfer From Fund 5519</u>	<u>Default</u>	<u>Default</u>	<u>Default</u>	
5513	000002	3912116	8000000	000000	000000	\$ 33,575.63

(Airport 2010A Cost of Issuance)

<u>Airport Sinking Fund</u>	<u>Default/Revenue Department</u>	<u>Operating Transfer From Fund 5521</u>	<u>Default</u>	<u>Default</u>	<u>Default</u>	
5513	000002	3912117	8000000	000000	000000	\$ 84,848.51

(Airport 2010B Cost of Issuance)

<u>Airport Sinking Fund</u>	<u>Default/Revenue Department</u>	<u>Operating Transfer From Fund 5522</u>	<u>Default</u>	<u>Default</u>	<u>Default</u>	
5513	000002	3912118	8000000	000000	000000	\$ 128,218.95

(Airport 2010C Cost of Issuance)

<u>Airport Sinking Fund</u>	<u>Default/Revenue Department</u>	<u>Operating Transfer From Fund 5524</u>	<u>Default</u>	<u>Default</u>	<u>Default</u>	
5513	000002	3912119	8000000	000000	000000	\$ 144,130.28

(Airport 2011A Cost of Issuance)

Total						\$ 80,738,955.43
-------	--	--	--	--	--	------------------



ADD TO APPROPRIATIONS

FDOA

<u>Airport Sinking</u>	<u>Airport 2004</u>	<u>Debt Service</u>				
<u>Fund</u>	<u>F-K PFC Bond</u>	<u>Reserve</u>	<u>Debt Service</u>	<u>Default</u>	<u>Default</u>	
5513	200817	5840021	8000000	000000	000000	\$ 39,530,000.00

(Airport 2004 F-K Debt Service Reserve)

<u>Airport Sinking</u>	<u>Airport</u>	<u>Revenue Bond</u>				
<u>Fund</u>	<u>2004F-K PFC</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Default</u>	<u>Default</u>	
	<u>Bond</u>	<u>Payment</u>				
5513	200817	5821002	8000000	000000	000000	\$ 14,834,246.58

(Airport 2004 F-K Interest)

<u>Airport Sinking</u>	<u>Airport</u>	<u>Revenue Bond</u>				
<u>Fund</u>	<u>2006A CFC</u>	<u>Debt Service</u>	<u>Debt Service</u>	<u>Default</u>	<u>Default</u>	
	<u>Bond</u>	<u>Reserve</u>				
5513	200819	5840021	8000000	000000	000000	\$ 18,231,993.76

(Airport 2006A Debt Service Reserve)

<u>Airport Sinking</u>	<u>Airport</u>	<u>Revenue Bond</u>				
<u>Fund</u>	<u>2006A CFC</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Default</u>	<u>Default</u>	
	<u>Bond</u>	<u>Payment</u>				
5513	200819	5821002	8000000	000000	000000	\$ 2,597,801.62

(Airport 2006A Interest)

<u>Airport Sinking</u>	<u>Airport</u>	<u>Debt Service</u>				
<u>Fund</u>	<u>2006A CFC</u>	<u>Reserve</u>	<u>Debt Service</u>	<u>Default</u>	<u>Default</u>	



<u>Bond</u>						
5513	200819	5840021	8000000	000000	000000	\$ 4,557,998.44
(Airport 2006A Debt Service Reserve)						
<u>Airport Sinking Fund</u>	<u>Airport 2006A CFC Bond</u>	<u>Revenue Bond Interest Payment</u>	<u>Debt Service</u>	<u>Default</u>	<u>Default</u>	
5513	200819	5821002	8000000	000000	000000	\$ 595,733.99
(Airport 2006A Interest)						
<u>Airport Sinking Fund</u>	<u>Airport 2004A-E Bond</u>	<u>Revenue Bond Interest Payment</u>	<u>Debt Service</u>	<u>Default</u>	<u>Default</u>	
5513	200814	5821002	8000000	000000	000000	\$ 351.78
(Airport 2004A-E Interest)						
<u>Airport Sinking Fund</u>	<u>Airport 2004F-G Bond</u>	<u>Revenue Bond Interest Payment</u>	<u>Debt Service</u>	<u>Default</u>	<u>Default</u>	
5513	200815	5821002	8000000	000000	000000	\$ 55.89
(Airport 2004F-G Interest)						
<u>Airport Sinking Fund</u>	<u>Airport 2010A Bond</u>	<u>Revenue Bond Interest Payment</u>	<u>Debt Service</u>	<u>Default</u>	<u>Default</u>	
5513	5519	5821002	8000000	000000	000000	\$ 33,575.63
(Airport 2010A Interest)						
<u>Airport Sinking Fund</u>	<u>Airport 2010B Bond</u>	<u>Revenue Bond Interest</u>	<u>Debt Service</u>	<u>Default</u>	<u>Default</u>	



		<u>Payment</u>				\$
5513	200896	5821002	8000000	000000	000000	84,848.51
(Airport 2010B Interest)						

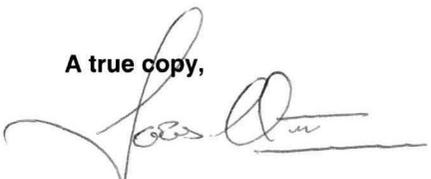
		<u>Revenue Bond Interest Payment</u>	<u>Debt Service</u>	<u>Default</u>	<u>Default</u>	\$
<u>Airport Sinking Fund</u>	<u>Airport 2010C Bond</u>					
5513	200897	5821002	8000000	000000	000000	128,218.95
(Airport 2010C Interest)						

		<u>Revenue Bond Interest Payment</u>	<u>Debt Service</u>	<u>Default</u>	<u>Default</u>	\$
<u>Airport Sinking Fund</u>	<u>Airport 2011A Bond</u>					
5513	200899	5821002	8000000	000000	000000	144,130.28
(Airport 2011A Cost of Issuance)						

Total						\$ 80,738,955.43
-------	--	--	--	--	--	---------------------

SECTION 3: That any future interest income earned from these accounts be transferred to the Airport Sinking fund for the purpose of paying debt service on the respective bonds; and

SECTION 4: That all ordinances and parts of ordinances that are in conflict with the provisions of ordinance are waived to the extent of the conflict.

A true copy,

 Deputy Municipal Clerk

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

Feb. 06, 2012
 Feb. 15, 2012

RCS# 1724
2/06/12
2:43 PM

Atlanta City Council

CONSENT I

02/06/2012 AGENDA SECTION I

ADOPT

YEAS: 10
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 3
EXCUSED: 0
ABSENT 3

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

CONSENT I

		02-06-12
ITEMS ADOPTED ON CONSENT	ITEMS ADOPTED ON CONSENT	ITEMS ADVERSED ON CONSENT
1. 12-O-0010	36. 12-R-0113	44. 12-R-0121
2. 10-O-1808	37. 12-R-0114	45. 12-R-0122
3. 11-O-1540	38. 12-R-0115	46. 12-R-0123
4. 12-O-0013	39. 12-R-0116	47. 12-R-0124
5. 12-O-0080	40. 12-R-0117	48. 12-R-0125
6. 12-O-0087	41. 12-R-0118	49. 12-R-0126
7. 12-O-0046	42. 12-R-0119	50. 12-R-0127
8. 12-O-0047	43. 12-R-0120	51. 12-R-0128
9. 12-O-0048		52. 12-R-0129
10. 12-O-0077		53. 12-R-0130
11. 12-O-0054		54. 12-R-0131
12. 12-O-0055		55. 12-R-0132
13. 12-O-0057		56. 12-R-0133
14. 12-O-0061		57. 12-R-0134
15. 12-O-0062		58. 12-R-0135
16. 12-O-0085		59. 12-R-0136
17. 11-R-1132		60. 12-R-0137
18. 12-R-0089		61. 12-R-0138
19. 12-R-0090		62. 12-R-0139
20. 12-R-0091		63. 12-R-0140
21. 12-R-0092		64. 12-R-0141
22. 12-R-0154		65. 12-R-0142
23. 11-R-1581		66. 12-R-0143
24. 12-R-0083		67. 12-R-0144
25. 12-R-0086		68. 12-R-0145
26. 12-R-0110		69. 12-R-0146
27. 12-R-0111		70. 12-R-0147
28. 12-R-0148		
29. 12-R-0149		
30. 12-R-0106		
31. 12-R-0107		
32. 12-R-0108		
33. 12-R-0109		
34. 12-R-0096		
35. 12-R-0097		