

12-0-0207

(Do Not Write Above This Line)

AN ORDINANCE BY COUNCILMEMBER C.T. MARTIN

AN ORDINANCE TO AMEND THE FY 2012 DEPARTMENT OF AVIATION BOND FUNDS BUDGET, BY AUTHORIZING THE TRANSFER OF CERTAIN DEBT SERVICE RESERVE FUNDS TO THE AIRPORT SINKING FUND (5513); FOR THE PURPOSE OF COMPLYING WITH THE DEBT SERVICE RESERVE REQUIREMENTS AS SPECIFIED IN ORDINANCE 09-O-1100, THE THIRTEENTH SUPPLEMENTAL BOND ORDINANCE OF THE CITY OF ATLANTA, ADOPTED ON JULY 6, 2009; AND FOR OTHER PURPOSES.

ADOPTED BY

FEB 2 0 2012

COUNCIL

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

Date Referred 02/06/2012

Referred To: Finance/Executive

Date Referred

Referred To:

Date Referred

470 Referred To:

First Reading

Committee \_\_\_\_\_  
Date \_\_\_\_\_  
Chair \_\_\_\_\_  
Referred To \_\_\_\_\_

Committee Finance/Executive  
Date 2/13/2012  
Chair Delia L. Lee

Action \_\_\_\_\_  
Fav, Adv, Hold (see rev. side) \_\_\_\_\_  
Other \_\_\_\_\_

Members \_\_\_\_\_  
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 \_\_\_\_\_

Committee \_\_\_\_\_

Date \_\_\_\_\_

Chair \_\_\_\_\_

Action \_\_\_\_\_  
Fav, Adv, Hold (see rev. side) \_\_\_\_\_  
Other \_\_\_\_\_

Members \_\_\_\_\_

Refer To

Refer To

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

CERTIFIED

CERTIFIED  
FEB 2 0 2012

ATLANTA CITY COUNCIL PRESIDENT

CERTIFIED  
FEB 2 0 2012

CERTIFIED  
FEB 2 0 2012

Ronald Douglas Johnson  
MUNICIPAL CLERK

MAYOR'S ACTION

APPROVED

FEB 9 9 2012

WITHOUT SIGNATURE  
BY OPERATION OF LAW



**AN ORDINANCE  
BY COUNCILMEMBER C.T. MARTIN**

**AN ORDINANCE TO AMEND THE FY 2012 DEPARTMENT OF AVIATION BOND FUNDS BUDGET, BY AUTHORIZING THE TRANSFER OF CERTAIN DEBT SERVICE RESERVE FUNDS TO THE AIRPORT SINKING FUND (5513); FOR THE PURPOSE OF COMPLYING WITH THE DEBT SERVICE RESERVE REQUIREMENTS AS SPECIFIED IN ORDINANCE 09-O-1100, THE THIRTEENTH SUPPLEMENTAL BOND ORDINANCE OF THE CITY OF ATLANTA, ADOPTED ON JULY 6, 2009; 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), as supplemented (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 Fund as required by law; and

**WHEREAS**, in the past, funding of the City's Debt Service Reserve Fund has been calculated on a tax series basis; and

**WHEREAS**, pursuant to Sections 7.03 and 7.05 of Ordinance 09-O-1100, adopted by City Council and approved by the Mayor on July 6, 2009 (the "Thirteenth Supplemental Ordinance"), the City's Debt Service Reserve Fund is now calculated on an aggregate basis; and

**WHEREAS**, as a result of the amended calculation, there are excess funds in the City's General Airport Revenue Bonds Debt Service Reserve Fund in the amount of Eighty Two Million Dollars and No Cents (\$82,000,000.00); and

**WHEREAS**, it is necessary to transfer the excess debt service reserve fund amount to the Airport sinking fund in accordance with the Thirteenth Supplemental Ordinance.



**THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA HEREBY ORDAINS, as follows:**

**Section 1:** That the Chief Financial Officer is authorized to amend the FY2012 Airport Bond Funds budget to transfer debt service reserve funds in the aggregate total amount of Eighty Two Million Dollars and No Cents (\$82,000,000.00) to the Airport Sinking fund (5513) as shown:

**TRANSFER TO APPROPRIATIONS**

**FDOA**

<u>Airport Sinking Fund</u>	NDP Reservation of Fund <u>Appropriation</u>	<u>Debt Service</u> <u>Reserve</u>	<u>Debt Service</u>	<u>Default</u>	<u>Default</u>	
5513	200812	5840002	8000000	000000	00000	\$35,000,000.00
(Airport 2003RF Debt Service Reserve)						

<u>Airport Sinking Fund</u>	NDP Reservation of Fund <u>Appropriation</u>	<u>Debt Service</u> <u>Reserve</u>	<u>Debt Service</u>	<u>Default</u>	<u>Default</u>	
5513	200817	5840002	8000000	000000	00000	\$47,000,000.00
(Airport 2004 -F-K PFC Debt Service Reserve)						

**Total** **\$82,000,000.00**

**ADD TO APPROPRIATIONS**

**FDOA**

<u>Airport Sinking Fund</u>	Airport 2004 <u>F-K</u> <u>PFC Bond</u>	<u>Debt Service</u> <u>Reserve</u>	<u>Debt Service</u>	<u>Default</u>	<u>Default</u>	
5513	200817	5821002	8000000	000000	00000	\$35,000,000.00
(Airport 2003RF -A/D Interest)						

<u>Airport Sinking Fund</u>	Airport 2004 <u>F-K</u> <u>PFC Bond</u>	Revenue Bond <u>Interest</u> <u>Payment</u>	<u>Debt Service</u>	<u>Default</u>	<u>Default</u>	
5513	200817	5821002	8000000	000000	00000	\$47,000,000.00
(Airport 2004 F-K Interest)						

**Total** **\$82,000,000.00**

**SECTION 2:** That all ordinances and parts of ordinances that are in conflict with the provisions of this ordinance are waived to the extent of the conflict.

A true copy,

Deputy Clerk

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

FEB 20, 2012  
FEB 29, 2012

RCS# 1751  
2/20/12  
2:22 PM

Atlanta City Council

CONSENT I

CONSENT AGENDA SECTION I  
MONDAY, FEBRUARY 20, 2012  
ADOPT

YEAS: 12  
NAYS: 0  
ABSTENTIONS: 0  
NOT VOTING: 1  
EXCUSED: 1  
ABSENT 2

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

CONSENT I

ITEMS ADOPTED ON CONSENT	ITEMS ADOPTED ON CONSENT	02-20-12 ITEMS ADVERSED ON CONSENT
1. 12-O-0112 2. 12-O-0103 3. 12-O-0104 4. 12-O-0105 5. 12-O-0093 6. 12-O-0094 7. 12-O-0098 8. 12-O-0100 9. 12-O-0101 10. 12-O-0102 11. 12-O-0153 12. 12-O-0204 13. 12-O-0205 14. 12-O-0207 15. 12-O-0215 16. 12-R-0155 17. 12-R-0203 18. 12-R-0187 19. 12-R-0201 20. 12-R-0202 21. 12-R-0195 22. 12-R-0197 23. 11-R-0198 24. 12-R-0199 25. 12-R-0213 26. 12-R-0214 27. 12-R-0220 28. 12-R-0191 29. 12-R-0193 30. 12-R-0161 31. 12-R-0162 32. 12-R-0163 33. 12-R-0164 34. 12-R-0165 35. 12-R-0166	36. 12-R-0167 37. 12-R-0168 38. 12-R-0169 39. 12-R-0170 40. 12-R-0171 41. 12-R-0172 42. 12-R-0173 43. 12-R-0174 44. 12-R-0175	45. 12-R-0176 46. 12-R-0177 47. 12-R-0178 48. 12-R-0179 49. 12-R-0180 50. 12-R-0181 51. 12-R-0182 52. 12-R-0183 53. 12-R-0184 54. 12-R-0185 55. 12-R-0186