

12-P-0480

(Do Not Write Above This Line)

RESOLUTION BY: *P. J. ...*

A RESOLUTION SUPPLEMENTING THAT CERTAIN SIXTEENTH SUPPLEMENTAL BOND ORDINANCE OF THE CITY OF ATLANTA ADOPTED ON FEBRUARY 6, 2012, TO, AMONG OTHER THINGS, SET FORTH THE TERMS OF THE CITY OF ATLANTA'S (1) AIRPORT GENERAL REVENUE BONDS, SERIES 2012A (NON-AMT) (THE "SERIES 2012A BONDS"), (2) AIRPORT GENERAL REVENUE BONDS, SERIES 2012B (NON-AMT) (THE "SERIES 2012B BONDS"), (3) AIRPORT GENERAL REVENUE BONDS, SERIES 2012C (AMT) (THE "SERIES 2012C BONDS"), [AND (4) AIRPORT GENERAL REVENUE BONDS, SERIES 2012D (FEDERALLY TAXABLE) (THE "SERIES 2012D BONDS") AND, TOGETHER WITH THE SERIES 2012A BONDS, SERIES 2012B BONDS AND SERIES 2012C BONDS THE "SERIES 2012 BONDS", WITHIN CERTAIN PARAMETERS PREVIOUSLY ESTABLISHED BY THE CITY INCLUDING THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT, INTEREST RATES, MATURITY AMOUNTS, MATURITY DATES, REDEMPTION PROVISIONS, AND DEBT SERVICE RESERVE REQUIREMENT WITH RESPECT THERETO; RATEIFY CERTAIN PRIOR ACTIONS OF THE CITY COUNCIL AND CERTAIN OFFICERS AND AGENTS OF THE CITY WITH RESPECT TO THE ISSUANCE AND SALE OF THE SERIES 2012 BONDS; AUTHORIZE AND APPROVE THE PREPARATION, USE AND DISTRIBUTION OF A FINAL OFFICIAL STATEMENT IN CONNECTION WITH THE OFFER AND SALE OF SAID SERIES 2012 BONDS; PROVIDE AN EFFECTIVE DATE; AND FOR OTHER RELATED PURPOSES.

- CONSENT REFER
- REGULAR REPORT REFER
- ADVERTISE & REFER
- 1ST ADOPT 2ND READ & REFER
- PERSONAL PAPER REFER *Tabled*

Date Referred: 4/16/12

Referred To: _____

Date Referred: _____

Referred To: _____

Date Referred: _____

Referred To: _____

First Reading

Committee: _____

Date: _____

Chair: _____

Referred To: _____

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: _____

Committee: _____

Date: _____

Chair: _____

Action: _____

Fav, Adv, Hold (See rev. side): _____

Other: _____

Members: _____

ADOPTED BY

APR 18 2012

COUNCIL

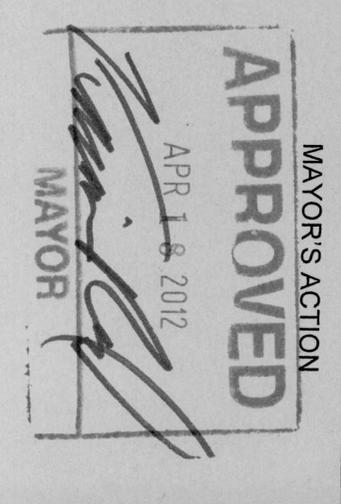
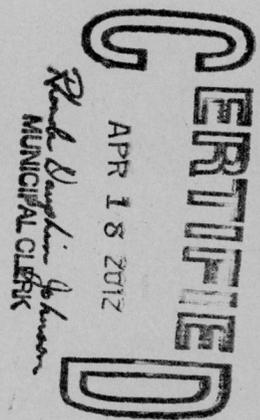
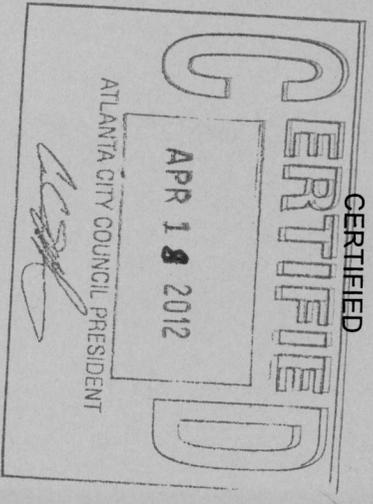
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FINAL COUNCIL ACTION

2ND 1ST & 2ND 3RD

Readings

Consent V Vote RC Vote





**A RESOLUTION
BY COUNCILMEMBER WILLIS**

12-R-0480

**AS SUBSTITUTED
BY FULL COUNCIL**

SERIES 2012 SUPPLEMENTAL BOND RESOLUTION

A SUBSTITUTE RESOLUTION SUPPLEMENTING THAT CERTAIN SIXTEENTH SUPPLEMENTAL BOND ORDINANCE OF THE CITY OF ATLANTA ADOPTED ON FEBRUARY 6, 2012, TO, AMONG OTHER THINGS, SET FORTH THE TERMS OF THE CITY OF ATLANTA'S (1) AIRPORT GENERAL REVENUE BONDS, SERIES 2012A (NON-AMT) (THE "SERIES 2012A BONDS"), (2) AIRPORT GENERAL REVENUE BONDS, SERIES 2012B (NON-AMT) (THE "SERIES 2012B BONDS"), AND (3) AIRPORT GENERAL REVENUE BONDS, SERIES 2012C (AMT) (THE "SERIES 2012C BONDS" AND, TOGETHER WITH THE SERIES 2012A BONDS AND SERIES 2012B BONDS, THE "SERIES 2012 BONDS"), WITHIN CERTAIN PARAMETERS PREVIOUSLY ESTABLISHED BY THE CITY INCLUDING THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT, INTEREST RATES, MATURITY AMOUNTS, MATURITY DATES, REDEMPTION PROVISIONS, AND DEBT SERVICE RESERVE REQUIREMENT WITH RESPECT THERETO; RATIFY CERTAIN PRIOR ACTIONS OF THE CITY COUNCIL AND CERTAIN OFFICERS AND AGENTS OF THE CITY WITH RESPECT TO THE ISSUANCE AND SALE OF THE SERIES 2012 BONDS; AUTHORIZE AND APPROVE THE PREPARATION, USE AND DISTRIBUTION OF A FINAL OFFICIAL STATEMENT IN CONNECTION WITH THE OFFER AND SALE OF SAID SERIES 2012 BONDS; PROVIDE AN EFFECTIVE DATE; AND FOR OTHER RELATED PURPOSES.

WHEREAS, certain capitalized terms used in this Series 2012 Supplemental Bond Resolution (the "**Supplemental Resolution**," referred to as the "Confirming Ordinance" in the hereinafter described Original Ordinance) shall have the meaning given to them in such Original Ordinance; and

WHEREAS, the City of Atlanta (the "**City**") adopted that certain Sixteenth Supplemental Bond Ordinance (No. 12-O-0062) on February 6, 2012 (the "**Original Ordinance**"), authorizing, among other things, the issuance and sale of its (i) Airport General Revenue Bonds, Series 2012A (Non-AMT) (the "**Series 2012A Bonds**"), (ii) Airport General Revenue Bonds, Series 2012B (Non-AMT) (the "**Series 2012B Bonds**"), and (iii) Airport General Revenue Bonds, Series 2012C (AMT) (the "**Series 2012C Bonds**" and, together with the Series 2012A Bonds and the Series 2012B Bonds, the "**Series 2012 Bonds**"), for the purpose of, among other things, (a) financing or refinancing the costs of the 2012 Project (as defined in the Original Ordinance), which includes but is not limited to the financing or refinancing of a portion of the costs of the acquisition, construction, and installation of various terminal,



concourse, and other improvements throughout the Hartsfield-Jackson Atlanta International Airport (the “**Airport**”) that are a part of the City’s Airport Capital Improvement Plan; (b) refunding and redeeming all of the City’s Airport General Revenue Commercial Paper Notes, Series 2010 (the “**Commercial Paper Notes**”), which were issued to provide interim financing and refinancing for portions of the City’s Airport Capital Improvement Plan; (c) paying interest on portions of the Series 2012 Bonds during the construction of the 2012 Project and reimbursing the City for portions of certain interest payments made with respect to the Commercial Paper Notes during construction of the 2012 Project; (d) funding all or a portion of the increase in the Debt Service Reserve Requirement resulting from the issuance of the Series 2012 Bonds; and (e) paying certain costs of issuance with respect to the Series 2012 Bonds

WHEREAS, the City desires to ratify the preparation, use and distribution of the Preliminary Official Statement, dated April 6, 2012, regarding the Series 2012 Bonds in the form of Exhibit A attached hereto (the “**Preliminary Official Statement**”) and authorize the preparation and delivery to the hereinafter defined Underwriters of a final official statement with respect to the Series 2012 Bonds; and

WHEREAS, the Series 2012 Bonds are proposed to be sold pursuant to a Bond Purchase Agreement, dated April 18, 2012 (the “**Bond Purchase Agreement**”), between the City and Merrill Lynch, Pierce, Fenner & Smith Incorporated, as representative of itself and the other underwriters listed in the Preliminary Official Statement (collectively, the “**Underwriters**”), a form of which was previously approved in the Original Ordinance, and the City desires to ratify and confirm the approval of the Bond Purchase Agreement, a revised form of which is attached as Exhibit B hereto, including the final aggregate principal amount of, the interest rates on, and the redemption provisions relating to the Series 2012 Bonds as provided in Sections 2 through 7 hereof, which amounts and terms (including the maximum annual principal and interest payment) are within the parameters approved by the Original Ordinance; and

WHEREAS, the Original Ordinance provides that the City shall, after the Series 2012 Bonds have actually been sold, adopt a resolution or ordinance which, among other things, will specify the interest rate or rates per annum which the Series 2012 Bonds shall bear, the principal amount of Series 2012 Bonds to mature in each year, the maturities of the Series 2012 Bonds, if any, which shall be designated as term bonds subject to mandatory redemption, the optional redemption provisions applicable to the Series 2012 Bonds, and the terms and covenants associated with any bond insurance policy with respect to the Series 2012 Bonds, will provide for the execution and delivery of the Bond Purchase Agreement, will provide for the specific application of proceeds of the Series 2012 Bonds, and will identify the Underwriters; and

WHEREAS, the City desires to ratify the retention and appointment of First Southwest Company as financial advisor to the City (the “**Financial Advisor**”) in connection with the sizing, structuring and marketing of the Series 2012 Bonds with such services to be paid for as a cost of issuance of the Series 2012 Bonds;



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

Section 1. Ratification of Prior Actions.

All actions heretofore taken by the City Council and the officers and agents of the City directed toward the issuance and sale of the Series 2012 Bonds be and the same are hereby ratified, approved, and confirmed in all respects.

Section 2. Series 2012A Bond Details.

(a) The Series 2012A Bonds shall be issued in the original aggregate principal amount of \$63,695,000 and shall bear interest at the rates per annum set forth below, payable semiannually on January 1 and July 1 of each year, commencing January 1, 2013, and shall mature on January 1 in the years and in the principal amounts as follows, unless earlier called for redemption:

Maturity (January 1)	Principal Amount	Interest Rate
2013	\$ 180,000	2.000%
2014	330,000	2.500
2015	340,000	3.000
2016	1,245,000	4.000
2017	1,295,000	3.000
2018	1,335,000	4.000
2019	1,385,000	3.000
2020	1,435,000	4.000
2021	1,490,000	3.000
2022	1,540,000	4.000
2023	1,200,000	4.000
2023	410,000	5.000
2024	60,000	3.000
2024	1,620,000	5.000
2025	205,000	4.000
2025	1,560,000	5.000
2026	250,000	3.250
2026	1,600,000	5.000
2027	555,000	4.000
2027	1,390,000	5.000
2028	2,040,000	5.000
2029	2,140,000	5.000
2030	2,250,000	5.000
2031	2,370,000	5.000
2032	2,490,000	5.000
2033	2,615,000	5.000
2034	2,750,000	5.000
2037	1,715,000	4.000
2037	7,385,000	5.000



2042

18,515,000

5.000

(b) The two maturities of Series 2012A Bonds that mature on January 1, 2037, and the one maturity of Series 2012A Bonds that matures on January 1, 2042, are term bonds.

Section 3. Mandatory Redemption of Series 2012A Bonds.

The Series 2012A Bonds that are term bonds maturing on January 1, 2037 with a coupon of 4.000%, on January 1, 2037 with a coupon of 5.000%, and January 1, 2042, are subject to mandatory redemption prior to maturity by application of payments from the Sinking Fund, in authorized denominations of \$5,000 and integral multiples thereof on January 1 in each of the years and in the principal amounts set forth below, at a redemption price equal to the principal amount redeemed plus accrued interest to the date fixed for redemption:

Series 2012A Bonds Maturing January 1, 2037 with a 4.000% Coupon

Redemption Dates (January 1)	Principal Amount
2035	\$550,000
2036	570,000
2037*	595,000

*Maturity.

Series 2012A Bonds Maturing January 1, 2037 with a 5.000% Coupon

Redemption Dates (January 1)	Principal Amount
2035	\$2,340,000
2036	2,460,000
2037*	2,585,000

*Maturity.

Series 2012A Bonds Maturing January 1, 2042

Redemption Dates (January 1)	Principal Amount
2038	\$3,345,000
2039	3,510,000
2040	3,695,000
2041	3,885,000
2042*	4,080,000

*Maturity.

Section 4. Series 2012B Bond Details.



(a) The Series 2012B Bonds shall be issued in the original aggregate principal amount of \$184,660,000 and shall bear interest at the rates per annum set forth below, payable semiannually on January 1 and July 1 of each year, commencing January 1, 2013, and shall mature on January 1 in the years and in the principal amounts as follows, unless earlier called for redemption:

Maturity (January 1)	Principal Amount	Interest Rate
2013	\$ 380,000	3.000%
2014	800,000	3.000
2015	830,000	4.000
2016	3,275,000	5.000
2017	3,445,000	5.000
2018	3,625,000	5.000
2019	3,805,000	5.000
2020	4,005,000	5.000
2021	4,210,000	5.000
2022	4,425,000	5.000
2023	4,650,000	5.000
2024	4,890,000	5.000
2025	5,140,000	5.000
2026	5,405,000	5.000
2027	5,680,000	5.000
2028	5,970,000	5.000
2029	6,275,000	5.000
2030	6,600,000	5.000
2031	6,935,000	5.000
2032	7,295,000	5.000
2033	7,670,000	5.000
2034	8,065,000	5.000
2037	26,750,000	5.000
2042	54,535,000	5.000

(b) The Series 2012B Bonds maturing on January 1, 2037, and on January 1, 2042, are term bonds.

Section 5. Mandatory Redemption of Series 2012B Bonds.

The Series 2012B Bonds that are term bonds maturing on January 1, 2037, and January 1, 2042, are subject to mandatory redemption prior to maturity by application of payments from the Sinking Fund, in authorized denominations of \$5,000 and integral multiples thereof on January 1 in each of the years and in the principal amounts set forth below, at a redemption price equal to the principal amount redeemed plus accrued interest to the date fixed for redemption:

Series 2012B Bonds Maturing January 1, 2037



**Redemption Dates
(January 1)**

Principal Amount

2035	\$8,475,000
2036	8,910,000
2037*	9,365,000

*Maturity.

Series 2012B Bonds Maturing January 1, 2042

**Redemption Dates
(January 1)**

Principal Amount

2038	\$ 9,845,000
2039	10,350,000
2040	10,880,000
2041	11,435,000
2042*	12,025,000

*Maturity.

Section 6. Series 2012C Bond Details.

(a) The Series 2012C Bonds shall be issued in the original aggregate principal amount of \$225,740,000 and shall bear interest at the rates per annum set forth below, payable semiannually on January 1 and July 1 of each year, commencing January 1, 2013, and shall mature on January 1 in the years and in the principal amounts as follows, unless earlier called for redemption:

Maturity (January 1)	Principal Amount	Interest Rate
2013	\$ 525,000	4.000%
2014	1,130,000	4.000
2015	1,180,000	5.000
2016	4,035,000	5.000
2017	4,240,000	5.000
2018	4,460,000	5.000
2019	4,690,000	5.000
2020	4,930,000	5.000
2021	5,155,000	4.000
2022	5,390,000	5.000
2023	5,670,000	5.000
2024	5,960,000	5.000
2025	6,265,000	5.000
2026	6,590,000	5.000
2027	6,925,000	5.000
2028	7,280,000	5.000



2029	7,650,000	5.000
2030	8,045,000	5.000
2031	8,460,000	5.000
2032	8,890,000	5.000
2033	9,350,000	5.000
2034	9,825,000	5.000
2037	32,605,000	5.000
2042	66,490,000	5.000

(b) The Series 2012C Bonds maturing on January 1, 2037, and on January 1, 2042, are term bonds.

Section 7. Mandatory Redemption of Series 2012C Bonds.

The Series 2012C Bonds that are term bonds maturing on January 1, 2037, and January 1, 2042, are subject to mandatory redemption prior to maturity by application of payments from the Sinking Fund, in authorized denominations of \$5,000 and integral multiples thereof on January 1 in each of the years and in the principal amounts set forth below, at a redemption price equal to the principal amount redeemed plus accrued interest to the date fixed for redemption:

Series 2012C Bonds Maturing January 1, 2037

Redemption Dates (January 1)	Principal Amount
2035	\$10,330,000
2036	10,860,000
2037*	11,415,000

*Maturity.

Series 2012C Bonds Maturing January 1, 2042

Redemption Dates (January 1)	Principal Amount
2038	\$12,000,000
2039	12,620,000
2040	13,265,000
2041	13,945,000
2042*	14,660,000

*Maturity.



Section 8. Optional Redemption of Series 2012 Bonds. The Series 2012 Bonds maturing on and after January 1, 2023, are subject to optional redemption prior to maturity at the option of the City on or after January 1, 2022, in whole or in part at any time at a redemption price of 100% of the principal amount being redeemed, plus accrued interest to the redemption date.

Section 9. Debt Service Reserve Requirement. Pursuant to the Bond Ordinance, the Debt Service Reserve Requirement for the Series 2012 Bonds and for any series of Bonds issued pursuant to Section 502 of the Master Bond Ordinance as Additional Bonds with a Senior Lien on General Revenues of the Airport, shall be the aggregate sum, determined for all Outstanding Bonds with the same lien status and priority, equal to the Maximum Annual Debt Service Requirement, with the calculation being made as if all of the Outstanding Bonds which have a Debt Service Reserve Requirement were a single series for purposes of the definitions of “Debt Service Reserve Requirement” and “Maximum Annual Debt Service Requirement.”

Section 10. Sale of Series 2012 Bonds. (a) The City shall sell the Series 2012 Bonds to the Underwriters for the aggregate price of \$514,780,269.28 (par amount of \$474,095,000.00, plus net original issue premium of \$43,091,496.90, less underwriters’ discount of \$2,406,227.62), plus accrued interest to the date of payment and delivery of the Series 2012 Bonds to be applied as set forth in Section 11 hereof. The Chief Officer and the City Finance Officer are hereby authorized to execute and deliver, on behalf of the City, the Bond Purchase Agreement providing for the sale of the Series 2012 Bonds in the form of Exhibit B attached hereto. The execution and delivery of the Bond Purchase Agreement by the Chief Officer or the City Finance Officer shall constitute conclusive evidence of the ratification, confirmation, and approval by the City of the terms and conditions of the Bond Purchase Agreement and the corporate seal of the City shall be affixed to the Bond Purchase Agreement and attested by the Attesting Officer, if required.

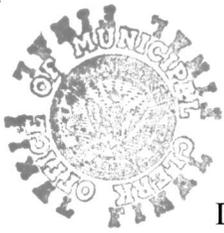
(b) The sale of the Series 2012 Bonds by the Underwriters as authorized by the City Council Resolution 12-O-0062 fulfills and completes the purpose and full intent of said resolution.

Section 11. Application of Proceeds of Series 2012 Bonds.

From the net proceeds derived from the sale of the Series 2012 Bonds, the following payments shall be made, simultaneously with the issuance and delivery of the Series 2012 Bonds, to the extent and in the manner herein set forth:

(1) Series 2012A Bond Proceeds. The net proceeds of the Series 2012A Bonds, will be used as follows:

(a) \$60,437,996.00 shall be deposited into the Series 2012A Project Account of the Construction Fund and shall be applied to pay all or a portion of the components of the 2012 Project including the application of such amounts, together with other funds of the City, to redeem the Commercial Paper Notes as the same mature and become due.



(b) \$3,540,943.13 shall be deposited into the Series 2012 Subaccount of the Debt Service Reserve Account.

(c) \$5,114,076.86 shall be deposited into the Series 2012A Capitalized Interest Account of the Construction Fund and used to pay interest on the Series 2012A Bonds prior to the completion of the 2012 Project.

(d) \$256,829.23 shall be used to pay the costs of issuance of the Series 2012A Bonds.

(2) Series 2012B Bond Proceeds. The net proceeds of the Series 2012B Bonds, will be used as follows:

(a) \$180,161,446.00 shall be deposited into the Series 2012B Project Account of the Construction Fund and shall be applied, together with other funds of the City, to redeem the Commercial Paper Notes as the same mature and become due.

(b) \$10,265,649.69 shall be deposited into the Series 2012 Subaccount of the Debt Service Reserve Account.

(c) \$13,462,047.93 shall be deposited into the Series 2012B Capitalized Interest Account of the Construction Fund and used to pay interest on the Series 2012B Bonds prior to the completion of the 2012 Project.

(d) \$741,897.18 shall be used to pay the costs of issuance of the Series 2012B Bonds.

(3) Series 2012C Bond Proceeds. The net proceeds of the Series 2012C Bonds, will be used as follows:

(a) \$207,400,558.00 shall be deposited into the Series 2012C Project Account of the Construction Fund and shall be applied to pay all or a portion of the components of the 2012 Project including the application of such amounts, together with other funds of the City, to redeem the Commercial Paper Notes as the same mature and become due.

(b) \$12,549,375.93 shall be deposited into the Series 2012 Subaccount of the Debt Service Reserve Account.

(c) \$19,942,331.98 shall be deposited into the Series 2012C Capitalized Interest Account of the Construction Fund and used to pay interest on the Series 2012C Bonds prior to the completion of the 2012 Project.

(d) \$907,117.35 shall be used to pay the costs of issuance of the Series 2012C Bonds.



Section 12. Official Statement. The use and distribution of the Preliminary Official Statement in the form of Exhibit A attached hereto is hereby authorized, ratified, confirmed, and approved in all respects. The execution and delivery by the Chief Officer, the City Finance Officer, and the Airport Manager of a final official statement with respect to the Series 2012 Bonds in the form of the Preliminary Official Statement, with such changes, modifications, insertions, and deletions thereto as the Chief Officer, the City Finance Officer, or the Airport Manager, in his or her discretion, may approve (the “**Official Statement**”) shall be and is hereby authorized, confirmed, and approved in all respects. The execution of the Official Statement by the Chief Officer, the City Finance Officer, or the Airport Manager shall constitute conclusive evidence of the Chief Officer’s confirmation, approval, and delivery thereof on behalf of the City.

Section 13. Approval of Financial Advisor. The retention and appointment of the Financial Advisor for purposes of the issuance of the Series 2012 Bonds herein described is hereby confirmed and ratified with such services to be paid as a cost of issuance of the Series 2012 Bonds.

Section 14. Continuance and Effect of Original Ordinance.

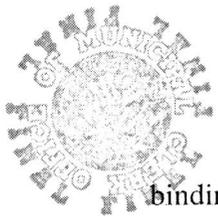
The City hereby confirms the existence and applicability of the Original Ordinance and ratifies, restates, and reaffirms its representations, warranties, covenants, and agreements and all of the applicable terms, conditions, and provisions as set forth in the Original Ordinance, as supplemented by this Supplemental Resolution. Except where otherwise expressly indicated in this Supplemental Resolution, the provisions of the Original Ordinance are to be read as part of this Supplemental Resolution as though copied verbatim herein, and provisions of this Supplemental Resolution shall be read as additions to, and not as substitutes for or modifications of (except as otherwise specifically provided herein), the provisions of the Original Ordinance. Except as expressly amended, modified, or supplemented by this Supplemental Resolution, all of the terms, conditions, and provisions of the Original Ordinance shall remain in full force and effect. In executing and delivering this Supplemental Resolution, the City shall be entitled to all powers, privileges, and immunities afforded to the City and shall be subject to all the duties, responsibilities, and obligations of the City under the Original Ordinance.

Section 15. Effective Date. This Supplemental Resolution shall take effect immediately upon its adoption and approval.

Section 16. Repealing Clause.

Any and all ordinances and resolutions, or parts of ordinances or resolutions, if any, in conflict or inconsistent with this Supplemental Resolution are hereby repealed insofar as there is conflict or inconsistency.

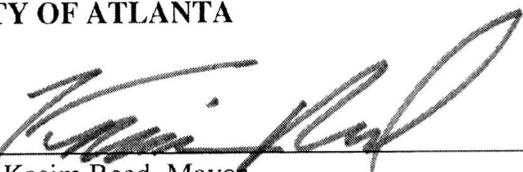
Section 17. Supplemental Bond Resolution Constitutes a Contract.



This Supplemental Resolution supplements and amends a contract with the Bondholders binding the City, and therefore it is proper and appropriate for the Chief Officer to execute the same on behalf of the City and for the Attesting Officer to attest the same.

CITY OF ATLANTA

(SEAL)

By: 
Kasim Reed, Mayor

Attest:

Municipal Clerk

Approved As To Form:


Cathy Hampton
City Attorney

A true copy,

Rhonda Daughier Johnson
Municipal Clerk

ADOPTED by the Atlanta City Council
APPROVED by Mayor Kasim Reed

APR 18, 2012
APR 18, 2012

RCS# 1894
4/18/12
10:39 AM

Atlanta City Council

12-R-0480

SET FORTH TERMS FOR THE ISSUANCE & SALE
AIRPORT GENERAL REVENUE BONDS/SERIES2012
ADOPT ON SUB

YEAS: 11
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 5
EXCUSED: 0
ABSENT 0

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

12-R-0480

RCS# 1895
4/18/12
10:40 AM

Atlanta City Council

12-R-0480

SET FORTH TERMS FOR THE ISSUANCE & SALE
AIRPORT GENERAL REVENUE BONDS/SERIES2012
SEND POST HASTE

YEAS: 11
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 5
EXCUSED: 0
ABSENT 0

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

12-R-0480



EXHIBIT A

FORM OF PRELIMINARY OFFICIAL STATEMENT



NEW ISSUE
(BOOK-ENTRY ONLY)

RATINGS: See "RATINGS" herein

In the opinion of Co-Bond Counsel, under current law and subject to the conditions described under the caption "TAX MATTERS" herein, (a) interest on the Series 2012A Bonds (i) will not be included in gross income for federal income tax purposes, (ii) will not be an item of tax preference for purposes of the federal alternative minimum income tax imposed on individuals and corporations, and (iii) is taken into account in determining adjusted current earnings for purposes of computing the alternative minimum tax imposed on certain corporations; (b) interest on the Series 2012B Bonds (i) will not be included in gross income for federal income tax purposes, except when held by a "substantial user" of the hereinafter defined Project or a "related person" within the meaning of Section 147 of the Internal Revenue Code of 1986, as amended (the "Code"), and (ii) is neither an item of tax preference nor taken into account in determining adjusted current earnings for purposes of the federal alternative minimum income tax imposed on individuals and corporations; (c) interest on the Series 2012C Bonds (i) will not be included in gross income for federal income tax purposes, except when held by a "substantial user" of the Project or a "related person" within the meaning of Section 147 of the Code, and (ii) will be an item of tax preference for purposes of the alternative minimum income tax imposed on individuals and corporations; and (d) interest on Series 2012 Bonds will be exempt from income taxation by the State of Georgia. A holder may be subject to other federal tax consequences as described under the caption "TAX MATTERS" herein. See the proposed form of the approving opinion of Co-Bond Counsel in "APPENDIX F - FORM OF OPINION OF CO-BOND COUNSEL" attached hereto.

CITY OF ATLANTA

\$65,300,000*

AIRPORT GENERAL REVENUE BONDS,
SERIES 2012A (NON-AMT)

\$191,165,000*

AIRPORT GENERAL REVENUE BONDS,
SERIES 2012B (NON-AMT)

\$235,285,000*

AIRPORT GENERAL REVENUE BONDS,
SERIES 2012C (AMT)



Dated: Date of Delivery

Due: January 1, as shown on inside cover

This Official Statement relates to the issuance by the City of Atlanta (the "City") of \$65,300,000* in aggregate principal amount of its Airport General Revenue Bonds, Series 2012A (Non-AMT) (the "Series 2012A Bonds"), \$191,165,000* in aggregate principal amount of its Airport General Revenue Bonds, Series 2012B (Non-AMT) (the "Series 2012B Bonds," and, together with the Series 2012A Bonds, the "Series 2012A/B Bonds"), and \$235,285,000* in aggregate principal amount of its Airport General Revenue Bonds, Series 2012C (AMT) (the "Series 2012C Bonds" and, together with the Series 2012A/B Bonds, the "Series 2012 Bonds"). Interest on the Series 2012 Bonds is payable semiannually on January 1 and July 1 of each year, commencing January 1, 2013. Principal on the Series 2012 Bonds is payable on January 1 of each year, commencing January 1, 2013.* The Series 2012 Bonds will bear interest at the rates set forth on the inside cover of this Official Statement. All capitalized terms used herein and not otherwise defined herein are used with the meanings assigned thereto in "APPENDIX B - DEFINITIONS OF CERTAIN TERMS" attached hereto.

The City has authorized the issuance of the Series 2012 Bonds pursuant to the Restated and Amended Master Bond Ordinance adopted by the Council of the City on March 20, 2000, as previously amended and supplemented (the "Master Bond Ordinance"), particularly as supplemented by that certain Sixteenth Supplemental Bond Ordinance adopted by the City Council on February 6, 2012 and approved without signature of the Mayor by operation of law on February 15, 2012, as supplemented by that certain Series 2012 Supplemental Bond Resolution expected to be adopted by the City Council and approved by the Mayor on April 18, 2012 (collectively, the "Sixteenth Supplemental Bond Ordinance"). The Master Bond Ordinance, as amended and supplemented, particularly as supplemented by the Sixteenth Supplemental Bond Ordinance, is hereinafter referred to as the "Bond Ordinance." The Series 2012 Bonds are being issued to: (a) finance or refinance, as the case may be, the costs of the 2012 Project (as defined herein), which include but are not limited to the financing or refinancing of a portion of the costs of the acquisition, construction, and installation of various terminal, concourse, and other improvements throughout the Hartsfield-Jackson Atlanta International Airport (the "Airport") that are a part of the Capital Improvement Plan, (b) refund and redeem, together with other available Airport funds, all of the amounts previously drawn and outstanding under the Series 2010A/B Commercial Paper Program (as defined herein), which funds were used to provide interim financing and refinancing for portions of the Capital Improvement Plan, (c) pay interest on portions of the Series 2012 Bonds during the construction of the 2012 Project, (d) fund the increase in the Debt Service Reserve Requirement for Senior Lien General Revenue Bonds resulting from the issuance of the Series 2012 Bonds, and (e) pay certain costs of issuance with respect to the Series 2012 Bonds, all as further described under "PLAN OF FINANCE" herein.

Under and pursuant to the Bond Ordinance, the Series 2012 Bonds are limited obligations of the City payable solely from and secured by a pledge of and senior lien on the General Revenues of the Airport on a parity with the Outstanding Senior Lien General Revenue Bonds (as defined herein) and any other Additional Bonds issued on parity with such Bonds under the Bond Ordinance. Funds pledged to secure the Series 2012 Bonds do not include PFC Revenues, Released Revenues or Special Purpose Revenues. See "SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2012 BONDS - Pledge of General Revenues" herein.

The City is considering the purchase of municipal bond insurance. If all or a portion of the Series 2012 Bonds are sold on an insured basis, reference to the insurance policy will appear in the final Official Statement and on the insured Series 2012 Bonds and any additional representations, undertakings or warranties by the City related to any such municipal bond insurance policy will be incorporated in the relevant financing and closing documents.

The Series 2012 Bonds are subject to redemption prior to maturity as further described herein. See "THE SERIES 2012 BONDS - Redemption Provisions" herein.

THE SERIES 2012 BONDS SHALL NOT BE DEEMED TO CONSTITUTE A DEBT OF THE CITY NOR A PLEDGE OF THE FAITH AND CREDIT OF THE CITY. THE SERIES 2012 BONDS SHALL NOT BE PAYABLE FROM OR BE A CHARGE UPON ANY FUNDS OTHER THAN THE REVENUES AND AMOUNTS PLEDGED TO THE PAYMENT THEREOF, NOR SHALL THE CITY BE SUBJECT TO ANY PECUNIARY LIABILITY THEREON. NO OWNER OR OWNERS OF THE SERIES 2012 BONDS SHALL EVER HAVE THE RIGHT TO COMPEL ANY EXERCISE OF THE TAXING POWER OF THE CITY TO PAY THE SERIES 2012 BONDS OR THE INTEREST THEREON, NOR TO ENFORCE PAYMENT OF THE SERIES 2012 BONDS AGAINST ANY PROPERTY OF THE CITY, EXCEPT FOR PLEDGED REVENUES; NOR SHALL THE SERIES 2012 BONDS CONSTITUTE A CHARGE, LIEN, OR ENCUMBRANCE, LEGAL OR EQUITABLE, UPON ANY PROPERTY OF THE CITY, EXCEPT FOR THE AMOUNTS PLEDGED TO THE PAYMENT OF THE SERIES 2012 BONDS AND ANY OTHER FUNDS PLEDGED TO SECURE THE PAYMENT OF THE SERIES 2012 BONDS IN THE MANNER SET FORTH IN THE BOND ORDINANCE.

This cover page contains limited information for quick reference only. It is not a summary of the matters relating to the Series 2012 Bonds. Potential investors must read the entire Official Statement (including the inside cover page and all Appendices attached hereto) to obtain information essential to the making of an informed investment decision.

The Series 2012 Bonds are being offered when, as, and if issued by the City and received by the Underwriters subject to prior sale and to withdrawal or modification of the offer without notice, and subject to the approving opinion of Hunton & Williams LLP, Atlanta, Georgia and Haley & McKee, L.L.C., Atlanta, Georgia, in their capacity as Co-Bond Counsel. Certain legal matters will be passed upon for the City by the City's Department of Law. Certain legal matters will be passed upon for the City by Greenberg Traurig, LLP and Riddle & Schwartz, LLC, each of Atlanta, Georgia, Co-Disclosure Counsel. Certain legal matters will be passed upon for the Underwriters by KnoxSeaton, Miami, Florida and Ballard Spahr LLP, Atlanta, Georgia, Co-Underwriters' Counsel. First Southwest Company, Dallas, Texas and Grant & Associates, Marietta, Georgia are serving as Co-Financial Advisors to the City. Frasca & Associates, L.L.C., Atlanta, Georgia, is serving as Financial Advisor to the Department of Aviation. The Series 2012 Bonds will be delivered through the book-entry system of The Depository Trust Company in New York, New York on or about May 3, 2012.

BofA Merrill Lynch
Grigsby & Associates, Inc.
Loop Capital Markets
Siebert Brandford Shank & Co., LLC

M.R. Beal & Company
Jefferies
Ramirez & Co., Inc.
Wells Fargo Securities

April __, 2012

* Preliminary; subject to change.

This Preliminary Official Statement and any information contained herein are subject to completion and amendment. Under no circumstances may this Preliminary Official Statement constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Series 2012 Bonds in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.



**MATURITIES, PRINCIPAL AMOUNTS, INTEREST RATES,
PRICES, YIELDS AND CUSIPS[†]**

\$65,300,000*
CITY OF ATLANTA
AIRPORT GENERAL REVENUE BONDS,
SERIES 2012A (NON-AMT)

\$31,115,000* Series 2012A Serial Bonds

Maturity* (January 1)	Principal Amount*	Interest Rate	Price	Yield	Initial CUSIP No.†
2013	\$ 300,000	%			
2014	310,000				
2015	320,000				
2016	1,165,000				
2017	1,215,000				
2018	1,275,000				
2019	1,340,000				
2020	1,410,000				
2021	1,480,000				
2022	1,555,000				
2023	1,640,000				
2024	1,725,000				
2025	1,810,000				
2026	1,905,000				
2027	2,000,000				
2028	2,105,000				
2029	2,215,000				
2030	2,330,000				
2031	2,445,000				
2032	2,570,000				

\$14,965,000* _____ % Term Bond, Due January 1, 2037*, Yield _____ % Initial CUSIP No.† _____

\$19,220,000* _____ % Term Bond, Due January 1, 2042*, Yield _____ % Initial CUSIP No.† _____

* Preliminary, subject to change.

† CUSIP numbers have been assigned by an organization not affiliated with the City and are included for the convenience of the holders of the Series 2012 Bonds. The City is not responsible for the selection or uses of CUSIP numbers, nor is a representation made as to their accuracy on the Series 2012 Bonds, or as indicated above.



\$191,165,000*
CITY OF ATLANTA
AIRPORT GENERAL REVENUE BONDS,
SERIES 2012B (NON-AMT)

\$90,955,000* Series 2012B Serial Bonds

Maturity* (January 1)	Principal Amount*	Interest Rate	Price	Yield	Initial CUSIP No.†
2013	\$ 805,000	%			
2014	830,000				
2015	855,000				
2016	3,400,000				
2017	3,560,000				
2018	3,740,000				
2019	3,930,000				
2020	4,135,000				
2021	4,345,000				
2022	4,570,000				
2023	4,805,000				
2024	5,050,000				
2025	5,305,000				
2026	5,580,000				
2027	5,870,000				
2028	6,170,000				
2029	6,485,000				
2030	6,820,000				
2031	7,165,000				
2032	7,535,000				

\$43,870,000* _____% Term Bond, Due January 1, 2037*, Yield _____% Initial CUSIP No.† _____

\$56,340,000* _____% Term Bond, Due January 1, 2042*, Yield _____% Initial CUSIP No.† _____

* Preliminary, subject to change.

† CUSIP numbers have been assigned by an organization not affiliated with the City and are included for the convenience of the holders of the Series 2012 Bonds. The City is not responsible for the selection or uses of CUSIP numbers, nor is a representation made as to their accuracy on the Series 2012 Bonds, or as indicated above.

**LARGE
ATTACHMENT(S)
DOCUMENT(S),
MANNUAL(S)
OR
MAP(S)
NOT COPIED**