

12-1089
(Do Not Write Above This Line)

AN ORDINANCE BY FINANCE/ EXECUTIVE COMMITTEE

AN ORDINANCE TO AMEND FY2013 (AIRPORT COMMERCIAL PAPER NOTES, SERIES 2010 FUND (5523)) BUDGET BY ADDING TO ANTICIPATIONS AND APPROPRIATIONS IN THE AMOUNT OF THREE HUNDRED FIFTY MILLION DOLLARS AND NO CENTS (\$350,000,000.00) FOR THE REAUTHORIZATION OF THE CITY'S AIRPORT COMMERCIAL PAPER PROGRAM; AND FOR OTHER PURPOSES.

ADOPTED BY
SEP 17 2012

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

Date Referred: 9/4/12
 Referred To: Finance / Exec
 Date Referred:
 Referred To:
 Referred To: 470187-1

First Reading
 Committee: Finance/Executive
 Date: 9-18-12
 Chair: Thomas A. Moore
 Referred To: _____

Committee	Date	Chair	Action	Fav, Adv, Hold (See rev. side)	Other	Members	Refer To
Finance/Executive	9/18/12	Thomas A. Moore	Substitute				

- FINAL COUNCIL ACTION
- 1ST & 2ND Readings
 - 3RD
 - Consent
 - V Vote
 - RC Vote

CERTIFIED
 SEP 17 2012
 COUNCIL PRESIDENT

CERTIFIED
 SEP 17 2012
 Municipal Clerk

MAYOR'S ACTION
 APPROVED
 SEP 26 2012
 WITHOUT SIGNATURE BY OPERATION OF LAW



**CITY COUNCIL
ATLANTA, GEORGIA**

**A SUBSTITUTE ORDINANCE
BY FINANCE/ EXECUTIVE COMMITTEE**

12-O-1089

A SUBSTITUTE ORDINANCE AUTHORIZING THE CHIEF FINANCIAL OFFICER TO AMEND THE FY2013 (AIRPORT COMMERCIAL PAPER NOTES, SERIES 2010 FUND (5523)) BUDGET BY ADDING TO ANTICIPATIONS AND APPROPRIATIONS IN THE AMOUNT OF THREE HUNDRED FIFTY MILLION DOLLARS AND NO CENTS (\$350,000,000.00) FOR THE REAUTHORIZATION OF THE CITY'S AIRPORT COMMERCIAL PAPER PROGRAM; AND FOR OTHER PURPOSES.

WHEREAS, Ordinance 05-O-1717, adopted by the City Council of the City of Atlanta (the "City") on October 3, 2005, and approved by the Mayor on October 10, 2005, authorized the issuance of the City's Airport General Revenue Commercial Paper Notes, Series 2005A-1 and Series 2005A-2 (the "Original Series A Notes"), in an aggregate principal amount outstanding not to exceed Three Hundred Fifty Million Dollars (\$350,000,000), and its Airport Passenger Facility Charge and Subordinate Lien General Revenue Commercial Paper Notes, Series 2005B-1 and Series 2005B-2 (the "Original Series B Notes") in an aggregate principal amount outstanding not to exceed Two Hundred Million Dollars (\$200,000,000); and

WHEREAS, the proceeds of the Original Series A Notes and Original Series B Notes, in the total amount of Five Hundred Fifty Million Dollars and No Cents (\$550,000,000.00), were anticipated and appropriated pursuant to Ordinance 05-O-2020, adopted by City Council on November 21, 2005 and approved by the Mayor on November 22, 2005; and

WHEREAS, Ordinance 10-O-1151, adopted by City Council on July 6, 2010 and approved by the Mayor on July 8, 2010, re-designated the Original Series A Notes into two separate series, designating the first series as "Airport General Revenue Commercial Paper Notes, Series A-1 and Series A-2" (collectively, the "Series A Notes"), in an aggregate principal amount outstanding not to exceed One Hundred Seventy Five Million Dollars (\$175,000,000) and the second series as "Airport General Revenue Commercial Paper Notes, Series B-1 and Series B-2" (collectively, the "Series B Notes"), in an aggregate principal amount outstanding not to exceed One Hundred Seventy Five Million Dollars (\$175,000,000); and

WHEREAS, Ordinance 10-O-1151 also re-designated the Original Series B Notes as "Airport Passenger Facility Charge and Subordinate Lien General Revenue Commercial Paper Notes, Series C-1 and C-2" (collectively, the "Series C Notes") in an aggregate principal amount outstanding at any one time not to exceed Two Hundred Million Dollars (\$200,000,000); and

WHEREAS, the City has not issued any Series C Notes and anticipations have been reduced; and

WHEREAS, Ordinance 11-O-0142, adopted by City Council on February 21, 2011 and approved as per City Charter Section 2-403 on March 2, 2011, authorized the creation of the City's Airport Commercial Paper Notes Series 2010 Fund (5523) to record accounting transactions/ financial activities related to the Series A Notes and the Series B Notes; and



WHEREAS, Ordinance 12-O-0661, adopted by City Council on June 4, 2012 and approved as per City Charter Section 2-403 on June 14, 2012, authorized the payoff of all outstanding commercial paper notes from bond proceeds of the City's Airport General Revenue Bonds, Series 2012A, B and C; and

WHEREAS, pursuant to Ordinance 10-O-1151, the City entered into Letter of Credit Reimbursement Agreements (the "Agreements"), dated July 1, 2010, relating to the Series A Notes with JP Morgan Chase Bank and relating to the Series B Notes with Wells Fargo Bank (collectively, the "LOC Providers") pursuant to which separate Letters of Credit were issued in order to enable the City's issuing and paying agent to draw certain amounts under such Agreements to pay the principal of and interest on the Series A Notes and Series B Notes, respectively; and

WHEREAS, the City has satisfied the provisions of the Agreements with the LOC providers regarding the issuance of additional commercial paper and wishes to reauthorize additional commercial paper in amounts up to Three Hundred Fifty Million Dollars (\$350,000,000); and

WHEREAS, it is now necessary to amend the City's FY2013 (Airport Commercial Paper Notes Series 2010 Fund (5523)) budget by adding to anticipations and appropriations the amount of Three Hundred Fifty Million Dollars and No Cents (\$350,000,000.00) for the reauthorization of additional commercial paper.

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

SECTION 1: That the FY 2013 (Airport Commercial Paper Notes Series 2010 Fund (5523)) budget is hereby amended as follows:

ADD TO ANTICIPATIONS

The amount of:	\$350,000,000.00		
FDOA:			
<u>Airport Commercial Paper</u>	<u>Revenue</u>	<u>Commercial</u>	<u>Airport</u>
<u>Series 2010AB</u>	<u>Department</u>	<u>Paper Proceeds</u>	
<u>5523</u>	<u>000002</u>	<u>3938001</u>	<u>7563000</u>

ADD TO APPROPRIATIONS

The amount of:	\$100,000,000.00			
PTAEO:				
<u>Airfield Projects</u>	<u>Task</u>	<u>CommPaper</u>	<u>Facilities Other</u>	<u>City of Atlanta</u>
<u>18111300</u>	<u>200</u>	<u>2010AB Reauth</u>	<u>Than Bldgs</u>	
		<u>552382084</u>	<u>5414002</u>	<u>COA</u>



FDOA:

<u>Airport Commercial Paper Series 2010AB</u>	<u>DOA Aviation Capital Planning & Development</u>	<u>Projects and Grants Budget</u>	<u>Airport</u>	<u>Airfield Projects</u>	<u>CommPaper 2010AB Reauth</u>
5523	180201	5999999	7563000	111300	82084

The amount of: \$100,000,000.00

PTAEO:

<u>Concourse Projects</u>	<u>Task</u>	<u>CommPaper 2010AB Reauth</u>	<u>Facilities Other Than Bldgs</u>	<u>City of Atlanta</u>
18111302	200	552382084	5414002	COA

FDOA:

<u>Airport Commercial Paper Series 2010AB</u>	<u>DOA Aviation Capital Planning & Development</u>	<u>Projects and Grants Budget</u>	<u>Airport</u>	<u>Concourse Projects</u>	<u>CommPaper 2010AB Reauth</u>
5523	180201	5999999	7563000	111302	82084

The amount of: \$100,000,000.00

PTAEO:

<u>Other Facility Projects</u>	<u>Task</u>	<u>CommPaper 2010AB Reauth</u>	<u>Facilities Other Than Bldgs</u>	<u>City of Atlanta</u>
18111304	200	552382084	5414002	COA

FDOA:

<u>Airport Commercial Paper Series 2010AB</u>	<u>DOA Aviation Capital Planning & Development</u>	<u>Projects and Grants Budget</u>	<u>Airport</u>	<u>Other Facility Projects</u>	<u>CommPaper 2010AB Reauth</u>
5523	180201	5999999	7563000	111304	82084

The amount of: \$50,000,000.00

FDOA:

<u>Airport Commercial Paper Series 2010AB</u>	<u>Reserve for Appropriations</u>	<u>Reserves</u>	<u>Accounting</u>
5523	200101	5999901	1512000

SECTION 2: That all ordinances and parts of ordinances in conflict herewith are hereby 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

SEP 17, 2012
SEP 26, 2012



City of Atlanta
Department of Aviation
List of Current Projects to be
Funded with Commercial Paper Notes

<u>Letter of Credit Banks:</u>	<u>Amount</u>
J.P Morgan Chase	\$175,000,000
Wells Fargo Bank N.A	\$175,000,000
Total	\$350,000,000

CP Program Re-Established	July 13, 2010
Letter of Credit Fees	1.15%
Letter of Credit Expires	July 13, 2013

<u>Project</u>	<u>Estimated Cost</u>
North Airfield De-icing Facility	\$25,000,000
Concourse T North Optimization	\$35,000,000
Taxiway LED Lights	\$23,000,000
Runway/Taxiway Bridge Deck Upgrades	\$ 500,000
Total	\$83,500,000

		09-17-12
ITEMS ADOPTED ON CONSENT	ITEMS ADOPTED ON CONSENT	ITEMS ADVERSED ON CONSENT
1. 12-O-1068	35. 12-R-1247	58. 12-R-1222
2. 12-O-1069	36. 12-R-1248	59. 12-R-1223
3. 12-O-1071	37. 12-R-1249	60. 12-R-1224
4. 12-O-1070	38. 12-R-1257	61. 12-R-1225
5. 12-O-1151	39. 12-R-1203	62. 12-R-1226
6. 12-O-1072	40. 12-R-1204	63. 12-R-1227
7. 11-O-0790	41. 12-R-1205	64. 12-R-1228
8. 12-O-1089	42. 12-R-1206	65. 12-R-1229
9. 12-O-1090	43. 12-R-1207	66. 12-R-1230
10. 12-O-1091	44. 12-R-1208	67. 12-R-1231
11. 12-O-1092	45. 12-R-1209	68. 12-R-1232
12. 11-O-1093	46. 12-R-1210	69. 12-R-1233
13. 12-O-1094	47. 12-R-1211	70. 12-R-1234
14. 12-O-1095	48. 12-R-1212	71. 12-R-1235
15. 12-R-1162	49. 12-R-1213	72. 12-R-1236
16. 12-R-1164	50. 12-R-1214	73. 12-R-1237
17. 12-R-1173	51. 12-R-1215	74. 12-R-1238
18. 12-R-1174	52. 12-R-1216	75. 12-R-1239
19. 12-R-1178	53. 12-R-1217	76. 12-R-1240
20. 12-R-1175	54. 12-R-1218	77. 12-R-1241
21. 12-R-1177	55. 12-R-1219	
22. 12-R-1166	56. 12-R-1220	
23. 12-R-1176	57. 12-R-1221	
24. 12-R-1141		
25. 12-R-1187		
26. 12-R-1188		
27. 12-R-1189		
28. 12-R-1193		
29. 12-R-1194		
30. 12-R-1182		
31. 12-R-1183		
32. 12-R-1184		
33. 12-R-1185		
34. 12-R-1198		