



Agenda
Transportation & Commerce Committee
Meeting
St. Louis Board of Aldermen
Thursday, June 25, 2026 - 10:00 AM
Kennedy Room

President Megan Green
Alderman Shane Cohn, Chair
Committee Members:
Alderman Thomas Oldenburg
Alderman Bret Narayan
Alderwoman Anne Schweitzer
Alderwoman Jami Cox Antwi

Order of Business

I. Call to Order

II. Roll Call

III. Approval of Minutes

To approve the minutes from Friday, June 5, 2026, committee meeting.

IV. Board Bills for Review

(The committee will discuss and take public comment on the following)

Board Bill Number 46

Introduced by Alderman Rasheen Aldridge This Board Bill amends Ordinance 71302 and authorizes the execution of a First Amendment Lease Agreement between The City of St. Louis, Missouri (the “City”) and United Fruit and Produce Company (“Lessee”) for certain land at or near 5 Clinton Street under certain terms and conditions for a period of (5) years, at a rate of \$1,192.50 for the first year and increasing by three (3) percent each year thereafter, with three (3) mutual options to extend for five (5) additional years.

Board Bill Number 51

Introduced by Alderman Shane Cohn An ordinance recommended by the Board of Estimate and Apportionment authorizing and directing the issuance, establishment of terms and sale of Airport Revenue Bonds not to exceed \$_____ million to [effect the refunding of all or a portion of the City’s subordinated indebtedness incurred to provide interim financing and refinancing for the acquisition, expansion, construction, renovation and equipping of airport facilities and to finance the cost of the purchasing, extension,

improvement or enlargement of the airport]; providing for the funding of any required debt service reserve funds and capitalized interest funds and for the payment of costs of issuance; appointing a trustee; approving and authorizing the preparation, execution and delivery of necessary or appropriate documents and actions; repealing inconsistent prior ordinances; and containing severability and emergency clauses.

Board Bill Number 52

Introduced by Alderman Shane Cohn, President Megan E Green An Ordinance pertaining to the Transit Sales Tax imposed pursuant to Section 94.660, RSMo., as adopted by the voters of St. Louis City on August 2, 1994, pursuant to Ordinance 63168 creating the “City Public Transit Sales Tax Trust Fund” directing the Treasurer of the City of St. Louis to deposit funds received pursuant to said sales tax into the “City Public Transit Sales Tax Trust Fund Account ONE” appropriating \$13,529,900 from the said sales tax for the period of July 1, 2026, through June 30, 2027, to the Bi-State Development Agency for certain purposes; and containing a severability and emergency clause.

Board Bill Number 53

Introduced by Alderman Shane Cohn, President Megan E Green An Ordinance pertaining to the Transit Sales Tax imposed pursuant to Section 94.660, RSMo., as adopted by the voters of St. Louis City on November 4, 1997, pursuant to Ordinance 64111 creating the “City Public Transit Sales Tax Trust Fund” directing the Treasurer of the City of St. Louis to deposit funds received pursuant to said sales tax into the “City Public Transit Sales Tax Trust Fund – Account TWO” appropriating \$13,529,900 from the said sales tax for the period of July 1, 2026, through June 30, 2027, to the Bi-State Development Agency for certain purposes; and containing a severability and emergency clause.

V. Resolutions for Review

None

VI. Committee Discussions

None

VII. Acknowledgment of Any Written Testimony

VIII. Announcements

IX. Excused Members

X. Adjournment



**Minutes
Transportation & Commerce Committee
Friday, June 5, 2026
9:00 AM
Kennedy Room**

Minutes are preliminary and may change until finally approved

I. Call to Order

The Chair called the meeting to order at 9:08am.

II. Roll Call

The Chair directed the Associate Clerk to call the roll and the following members answered to their names: Mr. Narayan, Ms. Schweitzer, Ms. Cox Antwi Chair Cohn. **4 members were present. A quorum was established.**

III. Approval of Minutes

To approve the minutes from Tuesday, June 2, 2026, committee meeting.

The Chair entertained a motion to approve the minutes from the Tuesday, June 2, 2026, committee meeting.

Mr. Naayan moved to approve the minutes from the Tuesday, June 2, 2026, committee meeting.

Seconded by Ms. Cox Antwi.

The Chair directed the Associate Clerk to call the roll.

The Associate Clerk called the roll and the following votes were recorded: The following voted Aye: Mr. Narayan, Ms. Schweitzer, Ms. Cox Antwi Chair Cohn. **4 Aye votes were cast.**

The following voted No:

None

The following voted Present:
None

The Abstained:
None

The following were present but did not vote:
None

A total of 4 votes were cast. The motion carried.

IV. Board Bills for Review

None

V. Resolutions for Review

(The committee will discuss and take public comment on the following)

Resolution Number 33

Introduced by Alderwoman Anne Schweitzer, Shane Cohn, Michael Browning, Laura Keys NOW, THEREFORE, BE IT RESOLVED by the Board of Aldermen of the City of St. Louis that the Board of Aldermen hereby recommends that the Port Authority participate in an industrial revenue bond transaction with the Company to provide 10 years of 80% personal property tax abatement for the Project.

The Chair recognized Ms. Schweitzer to introduce Resolution Number 33 before the committee.

Ms. Schweitzer gave a brief description of Resolution Number 33.

After no further discussion, Ms. Schweitzer recognized Bob Chapin, Operator of Winland Foods to speak about the company.

Mr. Chapin gave a background history of the company. He explained how long they've been in business, what pasta products they manufacture, and the expansion of the company and how many jobs the company's expansion would create.

After no further discussion, the Chair opened the discussion up to members of the committee for questions and comments.

Hearing no questions or comments from members of the committee, the Chair opened the discussion up to members of the public for public testimony.

In Opposition to Resolution Number 33 as Amended.

1. Gerry Connelly

After no further testimony from members of the public, the Chair opened the discussion up to members of the committee for questions and comments.

Hearing no questions or comments from members of the Public, the Chair entertained a motion to pass Resolution Number 33 as Amended out of committee with a **Do Pass Recommendation.**

Mr. Narayan moved to pass Resolution Number 33 as Amended out of committee with a **Do Pass Recommendation.**

Seconded by Ms. Cox Antwi.

Ms. Schweitzer requested the previous roll.

Hearing no objection to the previous roll, the Clerk stated that Resolution Number 33 as Amended passed out of committee with a Do Pass Recommendation.

The Associate Clerk recorded the previous roll and the following votes were recorded.

The following voted Aye: Mr. Narayan, Ms. Schweitzer, Ms. Cox Antwi and Chair Cohn. 4 Aye votes were cast.

The following voted No:

None

The following voted Present:

None

The following Abstained:

None

The following were present but did not vote.

None

A total of 4 Aye votes were cast. The motion carried.

VI. Committee Discussions

None

None

VII. Acknowledgment of Any Written Testimony

None

VIII. Announcements

None

IX. Excused Members

The Chair excused Mr. Oldenburg for necessary absence.

X. Adjournment

Having no other business to discuss, the Chair entertained a motion to adjourn the meeting.

Schweitzer moved to adjourn the meeting.

Seconded by Ms. Cox Antwi.

Ms. Cox Antwi requested the previous roll.

Hearing no objection to the previous roll, the Chair stated that the meeting was adjourned.

The Associate Clerk recorded the previous roll and the following votes were recorded.

The following voted Aye: Mr. Narayan, Ms. Schweitzer, Ms. Cox Antwi, and Chair Cohn. **4 Aye votes were cast.**

The following voted No:

None

The following voted Present:
None

The following Abstained:
None

The following were present but did not vote:
None

A total of 4 votes were cast. The motion carried.

The meeting adjourned at 9:21am.

[MIN_SIGNATURES]

Summary

Board Bill Number 46

Sponsored by Alderman Rasheen Aldridge

Date: June 18, 2026

This Board Bill amends Ordinance 71302 and authorizes the execution of a First Amendment Lease Agreement between The City of St. Louis, Missouri (the “City”) and United Fruit and Produce Company (“Lessee”) for certain land at or near 5 Clinton Street under certain terms and conditions for a period of (5) years, at a rate of \$1,192.50 for the first year and increasing by three (3) percent each year thereafter, with three (3) mutual options to extend for five (5) additional years.

BOARD BILL NUMBER 46 INTRODUCED BY ALDERMAN RASHEEN ALDRIDGE

1 An Ordinance amending Ordinance No. 71302, which ordinance relates to an original Lease
2 Agreement dated January 1, 2021, between The City of St. Louis, Missouri (the “City”) and United
3 Fruit and Produce Company (“Lessee”), and authorizing the execution of a First Amendment to
4 Lease Agreement between the City and Lessee for certain land at or near 5 Clinton Street under
5 certain terms and conditions as set forth in the First Amendment, attached hereto as **Exhibit A**,
6 and containing a severability clause.

7 **WHEREAS**, the City, by Ordinance No. 71302, did lease to Lessee beginning on January
8 1, 2021 certain land at or near 5 Clinton Street; and

9 **WHEREAS**, the City and Lessee desire to enter into a First Amendment to Lease
10 Agreement for the first five (5) year mutual option under certain terms and conditions with a base
11 rent of \$1,192.50 for 2026 subject to a 3% annual adjustment as set forth in **Exhibit A** hereto.

12 **BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:**

13 **SECTION ONE.** Ordinance No. 71302 is hereby amended to provide for a First
14 Amendment to Lease Agreement with Lessee for certain land at or near 5 Clinton Street for a
15 period of five (5) years with three more five (5) year mutual options at a rate of \$1,192.50 for 2026
16 subject to a 3% annual adjustment as set forth in **Exhibit A** hereto.

17 **SECTION TWO.** The Board of Aldermen hereby approves, and the Mayor and
18 Comptroller are hereby authorized to execute, on behalf of the City, said First Amendment to
19 Lease Agreement.

20 **SECTION THREE.** The Mayor and Comptroller or their designated representatives are
21 hereby authorized to take any and all actions, and to execute and deliver for and on behalf of the
22 City any and all additional certificates, documents, agreements or other instruments, as may be

1 necessary and appropriate in order to carry out the matters herein authorized, with no such further
2 action of the Board of Aldermen necessary to authorize such action by the Mayor and Comptroller
3 or their designated representatives.

4 **SECTION FOUR.** The Mayor and Comptroller or their designated representatives, with
5 the advice and concurrence of the City Counselor and the Port Commission, are hereby further
6 authorized to make any changes to the documents, agreements and instruments approved and
7 authorized by this Ordinance as may be consistent with the intent of this Ordinance and necessary
8 and appropriate in order to carry out the matters herein authorized, with no such further action of
9 the Board of Aldermen necessary to authorize such changes.

10 **SECTION FIVE.** It is hereby declared to be the intention of the Board of Aldermen that
11 each and every part, section and subsection of this Ordinance shall be separate and severable from
12 each and every other part, section and subsection hereof and that the Board of Aldermen intends
13 to adopt each said part, section and subsection separately and independently of any other part,
14 section and subsection. In the event that any part, section or subsection of this Ordinance shall be
15 determined to be or to have been unlawful or unconstitutional, the remaining parts, sections and
16 subsections shall be and remain in full force and effect, unless the court making such finding shall
17 determine that the valid portions standing alone are incomplete and are incapable of being executed
18 in accord with the legislative intent.

19 **SECTION SIX.** After adoption of this Ordinance by the Board of Aldermen, this
20 Ordinance shall become effective on the 30th day after its approval by the Mayor or adoption over
21 her veto.

**FISCAL NOTE 46
BOARD BILL NUMBER**

Preparer's Name: James Morrow
 Contact Information: morrowj@stlouis-mo.gov
 Bill Sponsor: Alderman Rasheen Aldridge

Bill Synopsis:	This Board Bill amends Ordinance 71302 and authorizes the execution of a First Amendment Lease Agreement between The City of St. Louis, Missouri (the "City") and United Fruit and Produce Company ("Lessee") for certain land at or near 5 Clinton Street under certain terms and conditions for a period of (5) years, at a rate of \$1,192.50 for the first year and increasing by three (3) percent each year thereafter, with three (3) mutual options to extend for five (5) additional years.
Type of Impact:	None
Agencies Affected:	None

**SECTION A
Does this bill authorize:**

- An expansion of services which entails additional costs beyond that approved in the current adopted city budget? ___ Yes __X__ No
- An undertaking of a new service for which no funding is provided in the current adopted city budget? ___ Yes __X__ No
- A commitment of city funding in the future under certain specified conditions? ___ Yes __X__ No
- An issuance of bonds, notes and lease-purchase agreements which may require additional funding beyond that approved in the current adopted city budget? ___ Yes __X__ No
- An execution or initiation of an activity as a result of federal or state mandates or requirements? ___ Yes __X__ No
- A capital improvement project that increases operating costs over the current adopted city budget? ___ Yes __X__ No

Financial Estimate of Impact on General Fund			
Fiscal Impact	<u>Year 1 (current)</u>	<u>Year 2</u>	<u>Year 3</u>
Additional Expenditures	N/A	N/A	N/A
Additional Revenue	N/A	N/A	N/A
Net	N/A	N/A	N/A
Financial Estimate of Impact on Special Funds			
Fiscal Impact	<u>Year 1 (current)</u>	<u>Year 2</u>	<u>Year 3</u>
Additional Expenditures	N/A	N/A	N/A
Additional Revenue	\$1,192.50	\$1,228.28	\$1,265.12
Net	\$1,192.50	\$1,228.28	\$1,265.12

- Describe any assumptions used in preparing this fiscal note:

Revenue values reflect lease payment amounts specified in the Board Bill. Pursuant to Section 21.36.040 of the City Code, the receiving fund will be the Port Development Fund for later appropriation requests by the Port Commission.

- List any sources of information (including any City officials, agencies, or departments) used in preparing this fiscal note:

Lease Agreement Amendment, Section 21.36.040 of the City Code.

- Have the financial estimates of this bill been verified by the City Budget Division?

___ Yes X No

- o If yes, by whom? _____ .

**BOARD BILL NUMBER 46
EXHIBIT A**

FIRST AMENDMENT TO LEASE AGREEMENT

THIS FIRST AMENDMENT TO LEASE AGREEMENT (this “First Amendment”) is entered into as of the 1st day of January, 2026 (“Effective Date”) by and among the **CITY OF ST. LOUIS, MISSOURI**, a constitutionally chartered city organized and existing under the laws of the State of Missouri (“Lessor”) and **UNITED FRUIT AND PRODUCE COMPANY**, a Missouri corporation (“Lessee”).

RECITALS:

WHEREAS, Lessee and Lessor are parties to that certain Lease Agreement dated as of the 1st day of January, 2021 (the “Lease Agreement”) for certain land described on **Exhibit A** attached hereto;

WHEREAS, on January 7, 2026, Lessee confirmed that it desired to exercise its first option to extend the term of the lease for an additional five (5) year period, attached as **Exhibit B**;

WHEREAS, Lessor and Lessee desire to amend certain provisions of the Lease to reflect such extension and other changes to the Lease;

NOW, THEREFORE, in consideration of the foregoing premises, the mutual covenants herein contained and each act performed hereunder by the parties, Lessor and Lessee hereby agree that the Lease is amended as follows:

1. Capitalized Terms. Except to the extent specifically defined herein, all capitalized terms set forth in this First Amendment shall have the meaning as defined in the Lease.
2. Incorporation of Recitals. The above recitals are hereby incorporated into this First Amendment as if fully set forth herein.
3. Extension of Term. The term of the Lease is hereby extended for five (5) years, that is from January 1, 2026 through December 31, 2030 (“Extension Term”).
4. Base Rent. Commencing on January 1, 2026, Lessee shall pay to Lessor the annual rent pursuant to the below schedule. Payment shall be paid in equal monthly installments on the first day of each month during the Extension Term in the same time, manner and place as set forth in the Lease. Annual rental shall increase by three percent (3%) annually in accordance with the following rent schedule:

Period	Annual Base Rental
January 1, 2026 – December 31, 2026	\$1,192.50
January 1, 2027 – December 31, 2027	\$1,228.28
January 1, 2028 – December 31, 2028	\$1,265.12
January 1, 2029 – December 31, 2029	\$1,303.08
January 1, 2030 – December 31, 2030	\$1,342.17

5. Amendment to Option Periods. The last two sentences of Section 4 of the Lease Agreement (“Option Periods”) are hereby removed and amended to read as follows:

The Port Authority shall notify Lessee in writing if the Lease will terminate at the expiration of the initial Term or current Option Period, as the case may be, or if the Port Authority will agree to extend the Term for an additional Option Period in accordance with the terms of this Lease and a Base Rent mutually acceptable to Lessee, the Port Authority, and Lessor’s Board of Public Service, provided however, the Port Authority and Lessor’s Board of Public Service shall not agree to a Base Rent which is not at least 3% more than the Base Rent of the last lease year of the prior Option Period and which does not increase by at least 3% each lease year. If Lessee, the Port Authority and Lessor’s Board of Public Service fail to agree upon a mutually agreeable Base Rent for the Option Period, the Lease will terminate at the expiration of the initial Term or current Option Term, as the case may be.

6. Renewal Options. The parties acknowledge and agree that Lessee has three (3) remaining additional five (5) year mutual options to renew the term of the Lease in accordance with the terms and conditions in the Lease.

7. Representations and Warranties. Lessee hereby represents and warrants that (i) Lessee is duly organized, validly existing and in good standing in accordance with the laws of the State under which it was organized; (ii) Lessee is authorized to do business in the State of Missouri; (iii) the individual(s) executing and delivering this First Amendment on behalf of Lessee has been properly authorized to do so, and such execution and delivery shall bind Lessee to its terms; and (iv) Lessee hereby ratifies acceptance of the leased premises, in its present “AS IS” condition, and acknowledges that Lessor has no obligation to construct or install any improvements within the leased premises.

8. Examination of First Amendment. Submission of this instrument for examination or signature to Lessee does not constitute a reservation or option, and it is not effective until execution by and delivery to both Lessor and Lessee.

9. Counterpart Execution. The parties acknowledge that this First Amendment may be executed in counterparts and exchanged by electronic mail transmission, and that the electronic mail copies of each party’s respective signature shall be binding as if the same were an original signature.

10. Incorporation. This First Amendment shall be incorporated into and made a part of the Lease, and all provisions of the Lease not expressly modified or amended hereby shall remain in full force and effect.

[Remainder of Page Left Blank; Signature Page Follows]

IN WITNESS WHEREOF, the parties have caused this First Amendment to be executed by their respective officers or officials.

LESSOR:

LESSEE:

The City of St. Louis

United Fruit and Packaging Company

By: _____
Cara Spencer, Mayor

By: _____
Name: _____
Title: _____

By: _____
Donna Baringer, Comptroller

ATTEST:

By: _____
Amber Simms, City Register

APPROVED AS TO FORM ONLY:

By: _____
Michael Garvin, City Counselor

STATE OF MISSOURI)
) SS
CITY OF ST. LOUIS)

On this _____ day of _____, 2026, before me personally appeared Cara Spencer, to me personally known or satisfactory proven, who, being by me duly sworn did say that she is the Mayor of the City of St. Louis and that she is authorized to execute this First Amendment on behalf of the City of St. Louis under the authority of Ordinance _____ and acknowledged said instrument to be the free act and deed of the City of St. Louis.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City and State aforesaid, the day and year first above written.

Notary Public

My Commission Expires:

STATE OF MISSOURI)
) SS
CITY OF ST. LOUIS)

On this _____ day of _____, 2026, before me personally appeared Donna Baringer, to me personally known or satisfactory proven, who, being by me duly sworn did say that she is the Comptroller of the City of St. Louis and that she is authorized to execute this First Amendment on behalf of the City of St. Louis under the authority of Ordinance _____ and acknowledged said instrument to be the free act and deed of the City of St. Louis.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City and State aforesaid, the day and year first above written.

Notary Public

My Commission Expires:

STATE OF _____)
) SS
C_____ OF _____)

On this ____ day of _____, 20__, before me appeared _____, to me personally known or satisfactorily proven, who, being by me duly sworn did say that s/he is the _____ of **United Fruit and Packaging Company**, a Missouri corporation, and that said instrument was signed in behalf of said entity, by authority of its _____; and acknowledged said instrument to be the free act and deed of said entity.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City and State aforesaid, the day and year first above written.

Notary Public

My Commission Expires: _____

Summary
Board Bill Number 46
Sponsored by Alderman Rasheen Aldridge
Date: June 18, 2026

This Board Bill amends Ordinance 71302 and authorizes the execution of a First Amendment Lease Agreement between The City of St. Louis, Missouri (the “City”) and United Fruit and Produce Company (“Lessee”) for certain land at or near 5 Clinton Street under certain terms and conditions for a period of (5) years, at a rate of \$1,192.50 for the first year and increasing by three (3) percent each year thereafter, with three (3) mutual options to extend for five (5) additional years.

Summary
Board Bill Number 51
Introduced by Alderman Shane Cohn
June 18, 2026

An ordinance recommended by the Board of Estimate and Apportionment authorizing and directing the issuance, establishment of terms and sale of Airport Revenue Bonds not to exceed \$ _____ million to [effect the refunding of all or a portion of the City's subordinated indebtedness incurred to provide interim financing and refinancing for the acquisition, expansion, construction, renovation and equipping of airport facilities and to finance the cost of the purchasing, extension, improvement or enlargement of the airport]; providing for the funding of any required debt service reserve funds and capitalized interest funds and for the payment of costs of issuance; appointing a trustee; approving and authorizing the preparation, execution and delivery of necessary or appropriate documents and actions; repealing inconsistent prior ordinances; and containing severability and emergency clauses.

BOARD BILL NUMBER 51 INTRODUCED BY ALDERMAN SHANE COHN

1 An Ordinance recommended by the Board of Estimate and Apportionment authorizing and
2 directing the issuance, establishment of terms and sale of Airport Revenue Bonds not to exceed
3 \$_____ million to [effect the refunding of all or a portion of the City’s subordinated
4 indebtedness incurred to provide interim financing and refinancing for the acquisition, expansion,
5 construction, renovation and equipping or airport facilities and to finance the cost of the
6 purchasing, extension, improvement or enlargement of the airport]; providing for the funding of
7 any required debt service reserve funds and capitalized interest funds and for the payment of costs
8 of issuance; appointing a trustee; approving and authorizing the preparation, execution and
9 delivery of necessary or appropriate documents and actions; repealing inconsistent prior
10 ordinances; and containing severability and emergency clauses.

11 **WHEREAS**, The City of St. Louis, Missouri (the “*City*”) owns an airport known as St.
12 Louis Lambert International Airport (the “*Airport*) which is operated by the St. Louis Airport
13 Authority of the City; and

14 **WHEREAS**, pursuant to Article VI, Section 27 of the Constitution of the State of Missouri,
15 as amended, and ordinances numbered 51342, 54813, 55647, 57110, 57613, 58328 and 58761, the
16 City previously financed the purchase, construction, extension and improvement of the Airport by
17 the issuance of \$178,000,000 aggregate principal amount of its airport revenue bonds (the “*Prior*
18 *Outstanding Obligations*”), which Prior Outstanding Obligations have since been economically
19 defeased, as further described herein; and

1 **WHEREAS**, the City entered into an Indenture of Trust dated as of October 15, 1984 (the
2 “**Original Indenture**”), with Mercantile Trust Company National Association, a predecessor of
3 State Street Bank & Trust Company of Missouri, N.A., a predecessor of UMB Bank, N.A.
4 (formerly known as UMB Bank of St. Louis, N.A.) (the “**Trustee**”), providing for the issuance of
5 Airport Revenue Bonds of the City, which Original Indenture has been amended, supplemented
6 and restated from time to time, including by the Amended and Restated Indenture of Trust dated
7 as of September 10, 1997 (which Original Indenture, as so amended, supplemented and restated
8 and in effect from time to time is referred to herein as the “**Revised Indenture**”), which Revised
9 Indenture has been amended, supplemented and restated from time to time, including by the
10 Amended and Restated Indenture of Trust dated as of July 1, 2009 (which Revised Indenture, as
11 so amended, supplemented and restated and in effect from time to time is referred to herein as the
12 “**Restated Indenture**”); and

13 **WHEREAS**, on November 29, 1984, the City issued \$167,095,000 aggregate principal
14 amount of its Airport Revenue Bonds, Series 1984 (the “**Series 1984 Bonds**”) pursuant to the
15 Original Indenture for the purpose, among other things, of economically defeasing the Prior
16 Outstanding Obligations; and

17 **WHEREAS**, on August 4, 1987, the City issued \$52,000,000 aggregate principal amount
18 of its Airport Revenue Bonds, Series 1987 (the “**Series 1987 Bonds**”) pursuant to a First
19 Supplemental Indenture of Trust dated as of July 1, 1987 between the City and the Trustee for the
20 purpose of financing the construction, improvement, expansion and equipping of the Airport;

21 **WHEREAS**, on November 5, 1991, the qualified electors of the City approved the
22 issuance by the City of Airport Revenue Bonds in the amount of \$1,500,000,000 for the purpose

1 of paying the costs of purchasing, constructing, extending and improving airports to be owned by
2 the City (the “*1991 Voter Approval*”); and

3 **WHEREAS**, on April 8, 2003, the qualified electors of the City approved the issuance by
4 the City of Airport Revenue Bonds in the amount of \$2,000,000,000 for the purpose of paying the
5 costs of purchasing, constructing, extending and improving airports to be owned by the City (the
6 “*2003 Voter Approval*”, and together with the 1991 Voter Approval, the “*Voter Approval*”); and

7 **WHEREAS**, pursuant to Section 3 of Article XVII of the City Charter, refunding bonds
8 do not require voter approval and therefore do not count against the amount of bonds available to
9 be issued pursuant to Voter Approval; and

10 **WHEREAS**, on November 25, 1992, the City issued \$109,125,000 aggregate principal
11 amount of its Airport Revenue Improvement and Refunding Bonds, Series 1992 (the “*Series 1992*
12 *Bonds*”) pursuant to a Second Supplemental Indenture of Trust dated as of November 15, 1992
13 between the City and the Trustee for the purpose of providing funds (i) to refund the St. Louis
14 Lambert International Airport Corporation’s Lease Revenue Bonds (Noise Mitigation Project),
15 Series 1990 which provided funds for the acquisition of land in connection with the Airport noise
16 abatement program, and (ii) for further land acquisition, airfield improvements and expansion of
17 the terminal facility and related improvements; and

18 **WHEREAS**, on September 9, 1993, the City issued \$121,720,000 aggregate principal
19 amount of its Taxable Airport Revenue Refunding Bonds, Series 1993 (the “*Taxable Series 1993*
20 *Refunding Bonds*”) pursuant to a Third Supplemental Indenture of Trust dated as of August 1,
21 1993, between the City and the Trustee for the purpose of refunding all the outstanding Series
22 1984 Bonds; and

1 **WHEREAS**, on December 14, 1993, the City issued \$65,405,000 aggregate principal
2 amount of its Taxable Airport Revenue Bonds, Series 1993A (the “*Taxable Series 1993A Bonds*”)
3 pursuant to a Fourth Supplemental Indenture of Trust dated as of December 1, 1993, between the
4 City and the Trustee for the purpose of financing the cost of purchasing the leasehold interests of
5 certain property of Trans World Airlines, Inc.; and

6 **WHEREAS**, on April 10, 1996, the City issued \$37,760,000 aggregate principal amount
7 of its Airport Revenue Refunding Bonds, Series 1996 pursuant to a Fifth Supplemental Indenture
8 of Trust dated as of April 1, 1996, between the City and the Trustee for the purpose of refunding
9 all the outstanding Series 1987 Bonds; and

10 **WHEREAS**, on September 10, 1997, the City issued \$40,420,000 aggregate principal
11 amount of its Airport Revenue Bonds (Non-AMT), Series 1997A (the “*Series 1997A Bonds*”),
12 and \$159,185,000 aggregate principal amount of its Airport Revenue Bonds (AMT), Series 1997B
13 (the “*Series 1997B Bonds*”) pursuant to a Sixth Supplemental Indenture of Trust dated as of
14 August 1, 1997, between the City and the Trustee for the purpose of funding certain capital
15 improvements at the Airport; and

16 **WHEREAS**, on December 17, 1998, the City issued \$69,260,000 aggregate principal
17 amount of its Airport Revenue Refunding Bonds, Series 1998 (the “*Series 1998 Bonds*”) pursuant
18 to a Seventh Supplemental Indenture of Trust dated as of December 1, 1998, between the City and
19 the Trustee for the purpose of refunding a portion of the Series 1992 Bonds; and

20 **WHEREAS**, on August 2, 2000, the City issued \$87,165,000 aggregate principal amount
21 of its Letter of Intent Double Barrel Revenue Bonds, Series 2000 (Lambert-St Louis International
22 Airport Project) (the “*LOI Bonds*”) pursuant to a Trust Indenture dated as of July 15, 2000 between

1 the City and the Trustee, for the purpose of financing the acquisition of certain land located
2 adjacent to the Airport and funding the construction of certain improvements thereon; and

3 **WHEREAS**, on May 15, 2001, the City issued \$435,185,000 aggregate principal amount
4 of its Airport Revenue Bonds, Series 2001A (Airport Development Program) (the “**Series 2001A**
5 **ADP Bonds**”) pursuant to an Eighth Supplemental Indenture of Trust dated as of May 1, 2001, by
6 and between the City and the Trustee for the purpose of financing the acquisition of certain land
7 located adjacent to the Airport and funding certain capital improvements at the Airport; and

8 **WHEREAS**, on December 19, 2002, the City issued \$69,195,000 aggregate principal
9 amount of its Airport Revenue Bonds (Capital Improvement Program) (Non-AMT), Series 2002A
10 (the “**Series 2002A Bonds**”), \$31,755,000 aggregate principal amount of its Airport Revenue
11 Bonds (Capital Improvement Program (AMT), Series 2002B (the “**Series 2002B Bonds**”), and
12 \$17,035,000 aggregate principal amount of its Airport Revenue Refunding Bonds (AMT), Series
13 2002C (the “**Series 2002C Bonds**”) pursuant to a Ninth Supplemental Indenture of Trust dated as
14 of December 1, 2002, by and between the City and the Trustee for the purpose of funding certain
15 capital improvements at the Airport and refunding all of the outstanding Series 1992 Bonds; and

16 **WHEREAS**, on February 25, 2003, the City issued \$70,340,000 aggregate principal
17 amount of its Airport Revenue Refunding Bonds, Series 2003A (Non-AMT) (the “**Series 2003A**
18 **Bonds**”), pursuant to a Tenth Supplemental Indenture of Trust dated as of February 1, 2003,
19 between the City and the Trustee for the purpose of refunding all the outstanding LOI Bonds; and

20 **WHEREAS**, on May 29, 2003, the City issued \$29,520,000 aggregate principal amount
21 of its Taxable Airport Revenue Refunding Bonds, Series 2003B, pursuant to an Eleventh
22 Supplemental Indenture of Trust dated as of May 1, 2003 between the City and the Trustee for the

1 purpose of refunding all the outstanding Taxable Series 1993 Refunding Bonds and all the
2 outstanding Taxable Series 1993A Bonds; and

3 **WHEREAS**, on May 26, 2004, the City authorized the issuance of its Airport Revenue
4 Commercial Paper Notes, 2004 Program, Series A (Non-AMT), Series B (AMT) and Series C
5 (Taxable) in the aggregate principal amount of up to \$125,000,000 outstanding at any one time
6 (the “*CP Notes*”), pursuant to a Commercial Paper Subordinate Indenture of Trust dated as of May
7 1, 2004, between the City and UMB Bank, N.A., as trustee, to provide interim funds to finance
8 and refinance Airport improvements, and in connection with the issuance of the CP Notes, certain
9 amendments were made to the Restated Indenture pursuant to a Twelfth Supplemental Indenture
10 of Trust dated as of May 1, 2004, between the City and the Trustee; no CP Notes are outstanding;
11 and

12 **WHEREAS**, on July 7, 2005, the City issued \$263,695,000 aggregate principal amount of
13 its Airport Revenue Refunding Bonds, Series 2005 (Non-AMT) (the “*Series 2005 Bonds*”)
14 pursuant to a Thirteenth Supplemental Indenture of Trust dated as of June 1, 2005, between the
15 City and the Trustee for the purpose of refunding and restructuring a portion of the Series 1997A
16 Bonds, the Series 2001A ADP Bonds and the Series 2002A Bonds; and

17 **WHEREAS**, on January 23, 2007, the City issued \$231,275,000 aggregate principal
18 amount of its Airport Revenue Refunding Bonds, Series 2007A (Non-AMT) (the “*Series 2007A*
19 *Bonds*”) pursuant to a Fourteenth Supplemental Indenture of Trust dated as of January 1, 2007, by
20 and between the City and the Trustee for the purpose of refunding a portion of the Series 2001A
21 ADP Bonds and the Series 2002A Bonds; and

1 **WHEREAS**, on April 3, 2007, the City issued \$104,735,000 aggregate principal amount
2 of its Airport Revenue Refunding Bonds, Series 2007B (AMT) (the “**Series 2007B Bonds**”)
3 pursuant to a Fifteenth Supplemental Indenture of Trust dated as of January 1, 2007 and effective
4 as of April 3, 2007, by and between the City and the Trustee for the purpose of refunding a portion
5 of the Series 1997B Bonds; and

6 **WHEREAS**, on July 14, 2009, the City issued \$107,240,000 aggregate principal amount
7 of its Airport Revenue Bonds, Series 2009A-1 (the “**Series 2009A-1 Bonds**”) and \$22,730,000
8 aggregate principal amount of its Airport Revenue Bonds, Series 2009A-2 (the “**Series 2009A-2**
9 **Bonds**”), pursuant to a Sixteenth Supplemental Indenture of Trust dated as of July 1, 2009, by and
10 between the City and the Trustee for the purpose of funding certain capital improvements at the
11 Airport; and

12 **WHEREAS**, on June 27, 2011, the City issued \$5,910,000 aggregate principal amount of
13 its Airport Revenue Refunding Bonds, Series 2011A and \$23,625,000 aggregate principal amount
14 of its Airport Revenue Refunding Bonds, Series 2011B, pursuant to a Seventeenth Supplemental
15 Indenture of Trust dated as of June 1, 2011 by and between the City and the Trustee for the purpose
16 of refunding the Series 1998 Bonds and the Series 2009A-2 Bonds; and

17 **WHEREAS**, on June 28, 2012, the City issued \$31,395,000 aggregate principal amount
18 of its Airport Revenue Refunding Bonds, Series 2012 (AMT) (the “**Series 2012 Bonds**”), pursuant
19 to an Eighteenth Supplemental Indenture of Trust dated as of June 1, 2012 by and between the
20 City and the Trustee for the purpose of refunding the Series 2002B Bonds and the Series 2002C
21 Bonds; and

1 **WHEREAS**, on June 20, 2013, the City issued \$31,460,000 aggregate principal amount
2 of its Airport Revenue Refunding Bonds, Series 2013 (Non-AMT) (the “**Series 2013 Bonds**”)
3 pursuant to a Nineteenth Supplemental Indenture of Trust dated as of June 1, 2013 between the
4 City and the Trustee for the purpose of refunding the Series 2003A Bonds; and

5 **WHEREAS**, on June 25, 2015, the City issued \$17,310,000 aggregate principal amount
6 of its Airport Revenue Refunding Bonds, Series 2015 (Non-AMT) (the “**Series 2015 Bonds**”),
7 pursuant to a Twentieth Supplemental Indenture of Trust dated as of June 1, 2015 by and between
8 the City and the Trustee, for the purpose of refunding a portion of the Series 2005 Bonds; and

9 **WHEREAS**, on June 28, 2017, the City issued \$125,410,000 aggregate principal amount
10 of its Airport Revenue Refunding Bonds, Series 2017A (Non-AMT) and \$74,715,000 aggregate
11 principal amount of its Airport Revenue Refunding Bonds, Series 2017B (AMT) (collectively, the
12 “**Series 2017 Refunding Bonds**”), pursuant to a Twenty-First Supplemental Indenture of Trust
13 dated as of June 1, 2017, by and between the City and the Trustee for the purpose of refunding a
14 portion of the Series 2007A Bonds and all of the outstanding Series 2007B Bonds; and

15 **WHEREAS**, on June 28, 2017, the City issued \$31,700,000 aggregate principal amount
16 of its Airport Revenue Bonds, Series 2017C (Non-AMT) and \$26,605,000 aggregate principal
17 amount of its Airport Revenue Bonds, Series 2017D (AMT) (collectively, the “**Series 2017 Project**
18 **Bonds**” and, together with the Series 2017 Refunding Bonds, collectively, the “**Series 2017**
19 **Bonds**”), pursuant to a Twenty-Second Supplemental Indenture of Trust dated as of June 1, 2017,
20 by and between the City and the Trustee for the purpose of funding certain capital improvements
21 at the Airport; and

1 **WHEREAS**, on June 27, 2019, the City issued \$13,235,000 aggregate principal amount
2 of its Airport Revenue Bonds, Series 2019A (Non-AMT) and \$8,440,000 aggregate principal
3 amount of its Airport Revenue Bonds, Series 2019B (AMT) (collectively, the “**Series 2019 Project**
4 **Bonds**”) pursuant to a Twenty-Third Supplemental Indenture of Trust dated as of June 1, 2019, by
5 and between the City and the Trustee for the purpose of funding certain capital improvements at
6 the Airport; and

7 **WHEREAS**, on June 27, 2019, the City issued \$75,470,000 aggregate principal amount
8 of its Airport Revenue Refunding Bonds, Series 2019C (Non-AMT) (the “**Series 2019 Refunding**
9 **Bonds**” and, together with the Series 2019 Project Bonds, collectively, the “**Series 2019 Bonds**”),
10 pursuant to a Twenty-Fourth Supplemental Indenture of Trust dated as of June 1, 2019, by and
11 between the City and the Trustee for the purpose of refunding all of the Series 2009A-1 Bonds;
12 and

13 **WHEREAS**, on May 24, 2022, the City issued \$14,335,000 aggregate principal amount
14 of its Airport Revenue Refunding Bonds, Series 2022A (AMT) (the “**Series 2022 Bonds**”),
15 pursuant to a Twenty-Fifth Supplemental Indenture of Trust dated as of May 1, 2022, by and
16 between the City and the Trustee for the purpose of refunding all of the outstanding Series 2012
17 Bonds; and

18 **WHEREAS**, on February 9, 2023, the City issued \$60,080,000 aggregate principal amount
19 of its Airport Revenue Bonds, Series 2023A (Non-AMT) and \$4,855,000 of Airport Revenue
20 Bonds, Series 2023B (AMT) (collectively, the “**Series 2023 Project Bonds**”), pursuant to a
21 Twenty-Sixth Supplemental Indenture of Trust dated as of February 1, 2023, by and between the
22 City and the Trustee for the purpose of funding certain capital improvements at the Airport; and

1 **WHEREAS**, on June 11, 2024, the City issued \$279,595,000 aggregate principal amount
2 of its Airport Revenue Bonds, Series 2024A (Non-AMT) and \$7,765,000 of Airport Revenue
3 Bonds, Series 2024B (AMT) (collectively, the “*Series 2024 Project Bonds*”), pursuant to a
4 Twenty-Seventh Supplemental Indenture of Trust dated as of June 1, 2024, by and between the
5 City and the Trustee for the purpose of funding certain capital improvements at the Airport; and

6 **WHEREAS**, portions of the Series 2005 Bonds (approximately \$ _____), the Series
7 2007A Bonds (approximately \$ _____), the Series 2015 Bonds (approximately
8 \$ _____), the Series 2017 Bonds (approximately \$ _____ of Series 2017 Refunding
9 Bonds and approximately \$ _____ of Series 2017 Project Bonds), the Series 2019 Bonds
10 (approximately \$ _____ of the Series 2019 Project Bonds and approximately \$ _____
11 of the Series 2019 Refunding Bonds), the Series 2022 Bonds (approximately \$ _____), the
12 Series 2023 Project Bonds (approximately \$ _____), and the Series 2024 Project Bonds
13 (approximately \$ _____) were outstanding under the Restated Indenture as of [June 30, 2025]
14 (collectively, the “*Outstanding Bonds*”); and

15 **WHEREAS**, pursuant to the ordinance numbered 71876, the City authorized and directed
16 the establishment of an interim financing program to incur indebtedness with an aggregate
17 principal amount not to exceed \$650,000,000 outstanding at any one time to provide funds to
18 finance and refinance the acquisition, construction, renovation and equipping of Airport facilities,
19 pay capitalized interest and pay costs of issuance and authorized and directed the issuance of
20 Refunding Bonds (as defined in the Restated Indenture) to refinance such interim indebtedness;
21 and

1 **WHEREAS**, on February 27, 2025, the City entered into a Revolving Credit Agreement
2 (the “*Credit Agreement*”) with PNC Bank (“*PNC*”), pursuant to which PNC has agreed to provide
3 a revolving credit facility in the maximum aggregate principal amount of \$225,000,000 available
4 to the City for the purpose of providing interim funds to finance and refinance the acquisition,
5 construction, renovation and equipping of Airport facilities, pay capitalized interest and pay costs
6 of issuance; and,

7 **WHEREAS**, in connection with the execution and delivery of the Credit Agreement, the
8 City issued its Airport Junior Lien Revenue Bank Notes (PNC), Series One (AMT), Series Two
9 (Non-AMT); and Series Three (Taxable) in the aggregate principal amount of \$225,000,000
10 (collectively, the “*Junior Lien Bank Notes*”); pursuant to a Master Indenture of Trust Junior Lien
11 dated as of February 1, 2025, as amended and supplemented by a Junior Lien First Supplemental
12 Indenture of Trust dated as of February 1, 2025 (together, the “*Junior Lien Indenture*”), by and
13 between the City and UMB Bank, N.A., as trustee, to evidence the loans and secure the obligations
14 of the City under the Credit Agreement and the Junior Lien Bank Notes; and

15 **WHEREAS**, the Junior Lien Bank Notes constitute Subordinated Indebtedness under the
16 Restated Indenture that are junior and subordinate in all respects to the Outstanding Bonds and any
17 additional parity bonds issued pursuant to the Restated Indenture as to lien on and source of
18 security for payment; and

19 **WHEREAS**, the Junior Lien Bank Notes (approximately \$ _____ outstanding) are the
20 only obligations outstanding under the Junior Lien Indenture as of _____, 2026; and

21 **WHEREAS**, the City is authorized under the Constitution and laws of the State of Missouri
22 to issue, sell and negotiate its interest-bearing revenue bonds for the purpose of financing or

1 refinancing all or a part of the costs of purchasing, constructing, extending or improving airports;
2 and

3 **WHEREAS**, because a public purpose is served by refunding all or a portion of the
4 outstanding Junior Lien Bank Notes, financing the 2026 Project (as hereinafter defined),
5 reimbursing the City for certain Airport capital expenditures, funding capitalized interest on the
6 Series 2026 Bonds (as hereinafter defined), if any, for up to the later to occur of three (3) years
7 after the date of issuance of the Series 2026 Bonds or one (1) year after the 2026 Project is placed
8 in service, funding a debt service reserve account, if required, and to pay the costs associated with
9 issuing the Series 2026 Bonds, including premiums for any bond insurance or surety, and in order
10 to enhance Airport operations, the City is now prepared to issue and sell its Airport Revenue
11 Bonds, Series 2026, St. Louis Lambert International Airport (as hereinafter defined) in one or more
12 series in an aggregate principal amount not to exceed _____ Million
13 Dollars (\$_____), the proceeds of which, together with other available funds, if any, will be
14 used for the purposes described herein, and which Series 2026 Bonds shall be comprised of one or
15 more series of Additional Bonds issued pursuant to the Restated Indenture (the “***Series 2026***
16 ***Project Bonds***”) and one or more series of Refunding Bonds issued pursuant to the Restated
17 Indenture (the “***Series 2026 Refunding Bonds***” and together with the Series 2026 Project Bonds,
18 the “***Series 2026 Bonds***”); and

19 **WHEREAS**, the Restated Indenture will be further amended and supplemented pursuant
20 to one or more Supplemental Indentures of Trust (the “***New Supplemental Indenture***”) by and
21 between the City and the Trustee pursuant to which the Series 2026 Bonds are being authorized to
22 be issued; and

1 **WHEREAS**, the Series 2026 Bonds shall be issued and secured under and pursuant to the
2 Restated Indenture, as amended and supplemented by the New Supplemental Indenture; and

3 **WHEREAS**, the City desires to enter into a Third Amended and Restated Indenture (the
4 “*Third Restated Indenture*”) to amend, supplement and restate the Restated Indenture to, among
5 other thing, update and modernize certain provisions thereof, revise certain terms and covenants,
6 and make such other amendments as the City deems necessary or desirable in connection with the
7 ongoing administration of Airport Revenue Bonds issued thereunder, such Third Restated
8 Indenture to become effective only with the consent of the requisite percentage of bondholders
9 and/or the Bond Insurers (as defined in the Revised Indenture) insuring such consenting Bonds;
10 and

11 **WHEREAS**, in connection with the issuance of the Series 2026 Bonds, it is necessary for
12 the City to enter into the New Supplemental Indenture, the Bond Purchase Agreement (as
13 hereinafter defined), the Tax Agreement (as hereinafter defined), the Continuing Disclosure
14 Agreement (as hereinafter defined) and certain other agreements in connection with the issuance
15 of the Series 2026 Bonds; and

16 **WHEREAS**, the Series 2026 Bonds shall state that the Series 2026 Bonds do not constitute
17 an indebtedness of the City within the meaning of any constitutional or statutory limitation and the
18 taxing power of the City is not pledged to the payment of the principal of, premium, if any, or
19 interest on the Series 2026 Bonds.

20 **BE IT ORDAINED BY THE CITY OF ST. LOUIS, AS FOLLOWS:**

1 **SECTION ONE.** Authorization of the Series 2026 Bonds.

2 The City hereby authorizes and directs the issuance of the Series 2026 Bonds to (a) finance,
3 among other things, a portion of the cost of the 2026 Project, and (b) refund all or a portion of the
4 outstanding Junior Lien Bank Notes. The City hereby finds and declares that this Ordinance is
5 being enacted pursuant to the laws of the State of Missouri, including particularly Chapter 108,
6 Missouri Revised Statutes, as amended, and that the issuance of the Series 2026 Bonds is for the
7 public purposes set forth in the recitals to this Ordinance.

8 **SECTION TWO.** Maximum Principal Amount, Purpose, Terms and Provisions of the
9 Series 2026 Bonds.

10 The Board of Aldermen, acting as the governing authority of the City, hereby authorizes
11 the City to issue the Series 2026 Bonds in or more series in in an aggregate principal amount not
12 to exceed _____ Million Dollars (\$_____). The proceeds of the Series 2026 Project
13 Bonds shall, together with other available funds, if any, be used to (a) fund a portion of the costs
14 of the construction, extension and improvement of the Airport and to reimburse the City for certain
15 prior Airport capital expenditures (collectively, the “**2026 Project**”); (b) fund all or a portion of
16 capitalized interest on the Series 2026 Bonds, if any, for up to the later to occur of three (3) years
17 after the date of issuance of the Series 2026 Bonds or one (1) year after the 2026 Project is placed
18 in service; (c) provide for the funding of any required debt service reserve funds; and (d) pay
19 certain costs of issuance of the Series 2026 Bonds and other related transaction costs, including
20 premiums for any bond insurance or surety. The proceeds of the Series 2026 Refunding Bonds
21 shall, together with other available funds, if any, be used to (a) refund all or a portion of the
22 outstanding Junior Lien Bank Notes; (b) provide for the funding of any required debt service

1 reserve funds; and (c) pay certain costs of issuance of the Series 2026 Refunding Bonds and other
2 related transaction costs, including premiums for any bond insurance or surety. Subject to the
3 terms of this Ordinance, the City hereby authorizes and directs the Mayor and the Comptroller, in
4 the exercise of their sole discretion, to (a) determine and establish the aggregate principal amount
5 of the Series 2026 Bonds and any series designations thereof, including the allocation thereof
6 between Series 2026 Project Bonds and Series 2026 Refunding Bonds, (b) to determine whether
7 any Series 2026 Project Bonds and Series 2026 Refunding Bonds shall be issued as single
8 consolidated series or as separate series, and (c) to determine and establish the other terms and
9 provisions of the Series 2026 Bonds.

10 **SECTION THREE.** Source of Payment; Security; Pledge.

11 The Series 2026 Bonds shall be secured and payable, as to principal, premium, if any, and
12 interest, solely from the sources and funds pledged under the Restated Indenture (as amended and
13 supplemented by the New Supplemental Indenture), including the revenues derived from the
14 operation of the Airport (the “*Revenues*”). Upon the issuance and sale of the Series 2026 Bonds,
15 the Revenues shall be and are hereby pledged to the payment of the Series 2026 Bonds, on a parity
16 with all Outstanding Bonds and any additional parity bonds, all as provided in the Restated
17 Indenture (as amended and supplemented by the New Supplemental Indenture). The Series 2026
18 Bonds shall be limited obligations of the City payable solely from the Revenues and shall not be
19 deemed to be an indebtedness of the State of Missouri, the City or of any political subdivision
20 thereof, and shall not be deemed to be an indebtedness within the meaning of any constitutional or
21 statutory limitation upon the incurring of indebtedness.

1 The Series 2026 Bonds shall bear such date or dates, mature at such time or times (not
2 exceeding thirty-five (35) years from their date of issuance), bear interest at such rate or rates (not
3 exceeding the limitations set forth herein) and be subject to redemption at such time or times as
4 shall be approved by the Mayor and the Comptroller and provided for in the New Supplemental
5 Indenture as executed and delivered by the City.

6 The Series 2026 Bonds shall be issuable in such denominations, be in fully registered form
7 without coupons, carry such registration and exchange privileges, and be payable in such medium
8 of payment and at such place or places as the Restated Indenture may provide.

9 **SECTION FOUR.** Appointment of Trustee, Bond Registrar, and Paying Agent.

10 UMB Bank, N.A. is hereby appointed Trustee, Bond Registrar and Paying Agent for the
11 Series 2026 Bonds under the Restated Indenture (as amended and supplemented by the New
12 Supplemental Indenture). Such appointment shall be effective immediately upon the execution
13 and filing of the New Supplemental Indenture with the Trustee.

14 **SECTION FIVE.** Authority to Prepare, Execute, Acknowledge and Deliver the New
15 Supplemental Indenture.

16 The Mayor and the Comptroller, with the advice and concurrence of the City Counselor,
17 are hereby authorized and directed to prepare, execute, acknowledge and deliver the New
18 Supplemental Indenture, in substantially the form of **Exhibit 1**, attached hereto and incorporated
19 herein by reference, such persons' execution to constitute conclusive evidence of such acceptance.
20 In addition, the Register is hereby authorized to affix the corporate seal of the City to the New
21 Supplemental Indenture. The New Supplemental Indenture may include, but not be limited to,
22 (a) all provisions and terms as may be necessary or desirable to provide for the issuance, sale and

1 delivery of the Series 2026 Bonds; (b) the payment terms of the Series 2026 Bonds; (c) the creation
2 or ratification of various funds and/or accounts relating to the Series 2026 Bonds; (d) terms
3 providing for the security for the Series 2026 Bonds; and (e) amendments or supplements to the
4 terms of the Restated Indenture, all as determined by the Mayor and the Comptroller, such persons’
5 execution to constitute conclusive evidence of such approval, and the Register is hereby authorized
6 to affix to the New Supplemental Indenture the corporate seal of the City. The New Supplemental
7 Indenture shall be effective immediately upon the filing of the New Supplemental Indenture with
8 the Trustee.

9 **SECTION SIX.** Execution of Series 2026 Bonds.

10 The Series 2026 Bonds shall be executed on behalf of the City in the manner provided in
11 the New Supplemental Indenture. If any of the officials and/or officers who shall have signed or
12 sealed any of the Series 2026 Bonds shall cease to be such officials and/or officers of the City
13 before the Series 2026 Bonds so signed and sealed shall have been actually authenticated by the
14 Trustee, or delivered by the City, such Series 2026 Bonds nevertheless may be authenticated,
15 issued and delivered with the same force and effect as though the person or persons who signed or
16 sealed such Series 2026 Bonds had not ceased to be such official, officials, officer or officers of
17 the City; and also any such Series 2026 Bonds may be signed and sealed on behalf of the City by
18 those persons who, at the actual date of the execution of such Series 2026 Bonds, shall be the
19 proper officials and/or officers of the City, although at the dated date of such Series 2026 Bonds
20 any such person shall not have been such officials and/or officers of the City.

1 **SECTION SEVEN.** Manner of Sale of the Series 2026 Bonds; Application of Proceeds of
2 the Series 2026 Bonds.

3 The Series 2026 Bonds may be sold at the best price obtainable at a negotiated sale as the
4 Comptroller shall determine in her sole discretion, subject to the terms of this Ordinance and to
5 the interest rate and par value limitations set forth in Section 108.170, Missouri Revised Statutes,
6 as amended. The net proceeds from the sale of the Series 2026 Bonds shall be applied by the City
7 simultaneously with the delivery of the Series 2026 Bonds in accordance with the provisions of
8 the New Supplemental Indenture.

9 **SECTION EIGHT.** Bond Purchase Agreement.

10 In connection with a negotiated sale of the Series 2026 Bonds, the City hereby authorizes
11 and directs the Mayor and the Comptroller to enter into a Bond Purchase Agreement (the “**Bond**
12 **Purchase Agreement**”) with the purchaser or purchasers of the Series 2026 Bonds (the
13 “**Underwriters**”), which purchaser or purchasers will be led by a senior managing underwriter (the
14 “**Managing Underwriter**”) to be selected by the Comptroller, such Bond Purchase Agreement to
15 set forth the terms of sale and to contain such other customary terms and provisions as the Mayor
16 and the Comptroller shall approve, the execution by the Mayor and the Comptroller of the Bond
17 Purchase Agreement to constitute conclusive evidence of such approval. The Series 2026 Bonds
18 are hereby authorized to be sold to the Underwriters pursuant to the Bond Purchase Agreement.

19 **SECTION NINE.** Official Statement and Continuing Disclosure Agreement.

20 The Mayor and the Comptroller, with the advice and concurrence of the City Counselor,
21 in connection with the public offering of the Series 2026 Bonds, are hereby authorized to prepare
22 a Preliminary Official Statement for and on behalf of the City containing such disclosure and other

1 matters deemed material, necessary or appropriate, as the Mayor and the Comptroller shall deem
2 advisable. The Mayor and the Comptroller are hereby authorized to deliver a certification to the
3 effect that the Preliminary Official Statement, together with such other documents, if any,
4 described in such certificates, was deemed final as of its date for purposes of paragraph (b)(1) of
5 Rule 15c2-12 (“**Rule 15c2-12**”) adopted by the Securities and Exchange Commission under the
6 Securities Exchange Act of 1934, as the same may be amended from time to time. The Mayor and
7 the Comptroller are each hereby authorized to make public and to permit the Underwriters to use
8 and distribute the Preliminary Official Statement in connection with the sale of the Series 2026
9 Bonds. The Mayor and Comptroller, with the advice and concurrence of the City Counselor, in
10 connection with the public offering of the Series 2026 Bonds, are each hereby authorized and
11 directed to prepare, execute and deliver a final Official Statement for and on behalf of the City,
12 and the Mayor and the Comptroller are hereby authorized and directed to execute and deliver a
13 Continuing Disclosure Agreement (the “**Continuing Disclosure Agreement**”) by and between the
14 City and UMB Bank, N.A., as dissemination agent, in a form necessary for the Underwriters to
15 comply with Rule 15c2-12.

16 **SECTION TEN.** Credit Enhancement; Credit Facility or Surety.

17 Upon the recommendation of the Managing Underwriter and the City’s municipal advisors
18 with respect to the Series 2026 Bonds, based upon a cost-benefit analysis, the Comptroller is
19 hereby authorized to negotiate and approve the terms of any agreement for credit enhancement
20 and to purchase credit enhancement with respect to all or a portion of the Series 2026 Bonds and
21 related obligations from one or more recognized providers of credit enhancement, liquidity facility
22 or surety with respect to all or a portion of the Series 2026 Bonds and to execute any agreement

1 for credit enhancement with respect to the Series 2026 Bonds and related obligations and other
2 documents in connection therewith as necessary to obtain credit enhancement with respect to the
3 Series 2026 Bonds. The fees payable with respect to any credit enhancement acquired for the Series
4 2026 Bonds shall be payable out of the proceeds of the Series 2026 Bonds as a cost of issuance.

5 Upon the recommendation of the Managing Underwriter and the City’s municipal advisors
6 with respect to the Series 2026 Bonds, the Comptroller is hereby authorized to negotiate and
7 approve the terms of any agreement for a credit facility or surety for any debt service reserve fund
8 with respect to the Series 2026 Bonds and to purchase a credit facility or surety for any debt service
9 reserve fund with respect to the Series 2026 Bonds from one or more recognized providers of credit
10 facilities or sureties and to execute any agreement for a credit facility or surety and other
11 documents therewith as may be necessary to obtain a credit facility or surety for any debt service
12 reserve fund with respect to the Series 2026 Bonds. The fees payable with respect to any credit
13 facility or surety acquired for any debt service reserve fund for the Series 2026 Bonds shall be
14 payable out of the proceeds of the Series 2026 Bonds as a cost of issuance.

15 **SECTION ELEVEN. Reimbursement of Prior Expenses.** The Airport has heretofore
16 temporarily advanced funds to pay costs incurred in connection with the 2026 Project Bonds, with
17 the expectation and desire that such advances be reimbursed from the proceeds of the Series 2026
18 Project Bonds. Reimbursement of such costs is hereby approved, conditioned upon receipt by the
19 Comptroller’s Office from the Airport of an accounting for such prior expenditures accompanied
20 by appropriate supporting documents. This Ordinance will express the “official intent” of the City
21 that such project costs to be reimbursed from the proceeds of the Series 2026 Project Bonds, and
22 the proper officials shall take all steps necessary to meet the requirements of U.S. Treasury

1 Regulations Section 1.150-2 (or successor provisions) promulgated under the Internal Revenue
2 Code of 1986, as amended.

3 **SECTION TWELVE.** Authorized Officials, Officers, Agents and Employees; Further
4 Authority.

5 The Mayor, the Comptroller, the Treasurer, the Register and other appropriate officials,
6 officers, agents and employees of the City, with the advice and concurrence of the City Counselor,
7 are hereby authorized and empowered to execute and deliver the Series 2026 Bonds, the New
8 Supplemental Indenture, one or more Tax Certificates or Tax Compliance Agreements with respect
9 to the Series 2026 Bonds (collectively, the “*Tax Agreement*”), the Bond Purchase Agreement, the
10 Continuing Disclosure Agreement, any investment or related agreements, any agreement for credit
11 enhancement and/or a credit facility or surety or other documents in connection therewith as
12 necessary to obtain credit enhancement and/or a credit facility or surety (collectively, the “*Bond*
13 *Documents*”), and all documents and other instruments which may be required under the terms of
14 the Restated Indenture (as amended and supplemented by the New Supplemental Indenture) or the
15 Bond Documents, and this Ordinance, including, without limitation, applications, notices and other
16 forms required to qualify the Series 2026 Bonds for sale under state securities or “Blue Sky” laws.
17 The Mayor, the Comptroller, the Treasurer, the Register and other appropriate officials, officers,
18 agents and employees of the City, with the advice and concurrence of the City Counselor, are
19 hereby authorized and empowered to execute such documents and to take such actions as are
20 necessary or appropriate in connection with the issuance and sale of the Series 2026 Bonds and
21 the consummation of the transactions contemplated hereby, including, but not limited to the
22 amendment or termination of existing forward delivery agreements, debt service reserve fund

1 agreements and investment contracts, as the Mayor and the Comptroller may deem necessary or
2 desirable; provided, however, that any forward delivery agreements, debt service reserve fund
3 agreements, and investment contracts shall be authorized, negotiated, and approved by the
4 Treasurer.

5 **SECTION THIRTEEN. Authority to Execute and Deliver the Third Restated Indenture.**

6 The Third Restated Indenture, in substantially the form in substantially the form of **Exhibit**
7 **2**, attached hereto and incorporated herein by reference, is hereby authorized and approved,
8 provided that such Third Restated Indenture shall be effective only upon the receipt of the requisite
9 bondholder and/or bond insurer consent, and the Mayor and the Comptroller of the City are hereby
10 authorized and directed to, upon such receipt of such requisite approval, execute, acknowledge
11 and deliver the Third Restated Indenture, the same to be attested by the Register of the City, with
12 such changes therein (including, without limitation, such changes deemed necessary or desirable
13 due to market conditions, amendments to the Airport use agreements and negotiations with ratings
14 agencies, Bond Insurers and other parties), as shall be approved by the persons executing such
15 document, such persons' execution to constitute conclusive evidence of such approval, and the
16 Register is hereby authorized to affix to the Third Restated Indenture the corporate seal of the City.

17 **SECTION FOURTEEN. [Supplemental Nature of this Ordinance;] Repeal of Conflicting**
18 **Ordinances.**

19 [This Ordinance constitutes a supplement to the ordinance numbered 71876.] All
20 provisions of other ordinances of the City which are in conflict with this Ordinance or the New
21 Supplemental Indenture approved hereby (as executed and delivered) or the Restated Indenture
22 shall be of no further force or effect on the City upon issuance and sale of the Series 2026 Bonds.

1 **SECTION FIFTEEN. Severability.**

2 The sections of this Ordinance shall be severable. In the event that any section of this
3 Ordinance is found by a court of competent jurisdiction to be illegal or unconstitutional, the
4 remaining sections of this Ordinance are valid unless the court finds the valid sections of this
5 Ordinance are so essentially and inseparably connected with, and so dependent upon, the void
6 section that it cannot be presumed that the City’s Board of Aldermen would have enacted the valid
7 sections without the void sections; or unless the court finds that the valid sections, standing alone,
8 are incomplete and incapable of being executed in accordance with the legislative intent.

9 **SECTION SIXTEEN. Emergency Clause.**

10 The passage of this Ordinance and the issuance of the Series 2026 Bonds provided for
11 hereunder, being necessary for providing for public work or improvement of any kind or repairs
12 thereof, an emergency is hereby declared to exist under the terms and provisions of Article IV,
13 Sections 19 and 20 of the Charter of The City of St. Louis; and this Ordinance shall take effect
14 immediately upon its approval by the Mayor.

**BOARD BILL NUMBER 51
FISCAL NOTE**

Preparer's Name: _____

Phone Number or Email Address (will be available publicly): _____

Bill Sponsor: _____

Bill Synopsis:	To authorize the issuance by the City of St. Louis in connection with St. Louis Lambert International Airport (the " <i>Airport</i> ") of one or more series of Airport Revenue Bonds, Series 2026 ([NON-]AMT*) (the " <i>Series 2026 Bonds</i> ") for the purpose of financing costs of improvements to the Airport. The aggregate par amount of the Series 2026 Bonds will not exceed _____ Million Dollars. * "[NON-]AMT" = tax-exempt bonds [not] subject to Alternative Minimum Tax
Type of Impact:	The debt service costs associated with the Series 2026 Bonds will be paid solely from Airport Revenues. No general revenue funds of the City will be used to pay debt service on the Series 2026 Bonds.
Agencies Affected:	St. Louis Lambert International Airport, Comptroller's Office, Budget Division

**SECTION A
Does this bill authorize:**

- An expansion of services which entails additional costs beyond that approved in the current adopted city budget? _____ Yes X No.
- An undertaking of a new service for which no funding is provided in the current adopted city budget? _____ Yes X No.
- A commitment of city funding in the future under certain specified conditions? _____ Yes X No.
- An issuance of bonds, notes and lease-purchase agreements which may require additional funding beyond that approved in the current adopted city budget? _____ Yes X No.
- An execution or initiation of an activity as a result of federal or state mandates or requirements? _____ Yes X No.

- A capital improvement project that increases operating costs over the current adopted city budget? _____ Yes X No.
- A capital improvement project that requires funding not approved in the current adopted city budget or that will require funding in future years? _____ Yes X No.

If the answer is yes to any of the above questions, then a fiscal note must be attached to the board bill. Complete Section B of the form below.

SECTION B

Not applicable

- Does the bill require the construction of any new physical facilities? _____ Yes _____ No.
 - If yes, describe the facilities and provide the estimated cost:

- Is the bill estimated to have a direct fiscal impact on any city department or office? _____ Yes _____ No.
 - If yes, explain the impact and the estimated cost:

- Does the bill create a program or administrative subdivision? _____ Yes _____ No.
 - If yes, then is there a similar existing program or administrative subdivision? _____ Yes _____ No.
 - If yes, explain how the proposed programs or administrative subdivisions may overlap:

- Describe the annual operating, equipment, and maintenance costs that would result from the proposed bill, as well as any funding sources:

- Complete the chart below to list the total estimated expenditures required of the City resulting from the proposed board bill and any estimated savings or additional revenue.

Financial Estimate of Impact on General Fund			
Fiscal Impact	Year 1 (current)	Year 2	Year 3
Additional Expenditures	N/A	N/A	N/A
Additional Revenue	N/A	N/A	N/A
Net	N/A	N/A	N/A
Financial Estimate of Impact on Special Funds			
Fiscal Impact	Year 1 (current)	Year 2	Year 3
Additional Expenditures	N/A	N/A	N/A
Additional Revenue	N/A	N/A	N/A
Net	N/A	N/A	N/A

- Describe any assumptions used in preparing this fiscal note:

- List any sources of information (including any City officials, agencies, or departments) used in preparing this fiscal note:

Have the financial estimates of this bill been verified by the City Budget Division?
 Yes ___ No ___.

Summary
Board Bill Number 51
Introduced by Alderman Shane Cohn
June 18, 2026

An ordinance recommended by the Board of Estimate and Apportionment authorizing and directing the issuance, establishment of terms and sale of Airport Revenue Bonds not to exceed \$ _____ million to [effect the refunding of all or a portion of the City's subordinated indebtedness incurred to provide interim financing and refinancing for the acquisition, expansion, construction, renovation and equipping of airport facilities and to finance the cost of the purchasing, extension, improvement or enlargement of the airport]; providing for the funding of any required debt service reserve funds and capitalized interest funds and for the payment of costs of issuance; appointing a trustee; approving and authorizing the preparation, execution and delivery of necessary or appropriate documents and actions; repealing inconsistent prior ordinances; and containing severability and emergency clauses.

Summary
Board Bill Number 52
Introduced by Alderman Shane Cohn
June 18, 2026

An Ordinance pertaining to the Transit Sales Tax imposed pursuant to Section 94.660, RSMo., as adopted by the voters of St. Louis City on August 2, 1994, pursuant to Ordinance 63168 creating the “City Public Transit Sales Tax Trust Fund” directing the Treasurer of the City of St. Louis to deposit funds received pursuant to said sales tax into the “City Public Transit Sales Tax Trust Fund Account ONE” appropriating **\$13,529,900** from the said sales tax for the period of July 1, 2026 through June 30, 2027 to the Bi-State Development Agency for certain purposes; and containing a severability and emergency clause.

**BOARD BILL NUMBER 52 INTRODUCED BY ALDERMAN SHANE COHN
CO SPONSOR: PRESIDENT MEGAN GREEN**

1 An Ordinance pertaining to the Transit Sales Tax imposed pursuant to Section 94.660, RSMo., as
2 adopted by the voters of St. Louis City on August 2, 1994, pursuant to Ordinance 63168 creating
3 the “City Public Transit Sales Tax Trust Fund” directing the Treasurer of the City of St. Louis to
4 deposit funds received pursuant to said sales tax into the “City Public Transit Sales Tax Trust Fund
5 – Account ONE” appropriating **\$13,529,900** from the said sales tax for the period of July 1, 2026
6 through June 30, 2027 to the Bi-State Development Agency for certain purposes; and containing
7 a severability and emergency clause.

8 **WHEREAS**, in accordance with Ordinance 65613, the City of St. Louis, Missouri, is
9 authorized to enter into a Memorandum of Agreement (MOA) with the Bi-State Development
10 Agency and St. Louis County, Missouri, providing for the City’s annual appropriation of the sales
11 tax levied for public mass transportation purposes, and pursuant to provisions of Section 3.2 of the
12 MOA, the City shall transfer monthly to the Trustee, Bank of Oklahoma Financial, in immediately
13 available funds, moneys on deposit in the City Public Transit Sales Tax Trust Fund account
14 attributable to the quarter-cent sales tax imposed pursuant to Ordinance 63168 and approved by
15 the voters on August 2, 1994;

16 **BE IT ORDAINED BY THE CITY OF ST. LOUIS, AS FOLLOWS:**

17 **SECTION ONE.** All sales taxes collected pursuant to Section 94.660, RSMo., and Ordinance
18 63168 and distributed by the Director of Revenue to the Treasurer of St. Louis City as authorized
19 by Senate Bill 432 (the “Act”) as approved and adopted by the voters of St. Louis City on August

1 2, 1994, pursuant to Ordinance 63168, shall be deposited in a special trust fund, to be known as
2 the “City Public Transit Sales Tax Trust Fund – Account ONE.”

3 **SECTION TWO.** There is hereby appropriated out the “City Public Transit Sales Tax Trust Fund
4 – Account ONE,” subject to the conditions herein contained in Sections Four and Five, the amount
5 of **\$13,529,900**, for the period herein stated to the Bi-State Development Agency to be used for
6 the purposes authorized by the Act.

7 **SECTION THREE.** The Comptroller of the City of St. Louis is hereby authorized and directed
8 to draw warrants from time to time on the Treasurer of the City of St. Louis for payments to the
9 Bi-State Development Agency, as authorized herein on the “City Public Transit Sales Tax Trust
10 Fund – Account ONE” as the proceeds from the one-quarter percent (1/4%) sales tax authorized
11 by Section 94.660, RSMo., as approved and adopted by the voters of the City of St. Louis on
12 August 2, 1994, pursuant to Ordinance 63168, are received from the Director of Revenue of the
13 State of Missouri and are deposited in the “City Public Transit Sales Tax Trust Fund – Account
14 ONE” as provided herein from July 1, 2026 through June 30, 2027.

15 **SECTION FOUR.** In no event shall the Comptroller draw warrants on the Treasurer of the City
16 of St. Louis for an amount greater than the amount of proceeds received from the Director of
17 Revenue of the State of Missouri and deposited in the “City Public Transit Sales Tax Trust Fund”
18 during the period from July 1, 2026 through June 30, 2027.

19 **SECTION FIVE.** The sections of the Ordinances shall be severable. In the event that any section
20 of this Ordinance is found by a court of competent jurisdiction to be unconstitutional or is
21 inconsistent with the ability of Bi-State to receive funding from the United States, the remaining

1 sections of the Ordinance are valid unless the court finds the valid or consistent sections of this
2 Ordinance are so essentially and inseparably connected with, and so dependent upon, the void or
3 inconsistent section that is cannot be presumed that the Aldermen would have enacted the valid
4 sections without the void or inconsistent sections, or unless the court finds that the valid or
5 consistent sections, standing alone, are incomplete and incapable of being executed in accordance
6 with the legislative intent.

7 **SECTION SIX.** This Ordinance is deemed necessary for the immediate preservation of the public
8 peace, health and safety and it is hereby declared an emergency measure as defined by Article IV,
9 Section 20, of the Charter of the City of St. Louis and shall take effect immediately upon its passage
10 and approval by the Mayor of the City of St. Louis.

Summary
Board Bill Number 52
Introduced by Alderman Shane Cohn
June 18, 2026

An Ordinance pertaining to the Transit Sales Tax imposed pursuant to Section 94.660, RSMo., as adopted by the voters of St. Louis City on August 2, 1994, pursuant to Ordinance 63168 creating the “City Public Transit Sales Tax Trust Fund” directing the Treasurer of the City of St. Louis to deposit funds received pursuant to said sales tax into the “City Public Transit Sales Tax Trust Fund Account ONE” appropriating **\$13,529,900** from the said sales tax for the period of July 1, 2026 through June 30, 2027 to the Bi-State Development Agency for certain purposes; and containing a severability and emergency clause.

Summary
Board Bill Number 53
Introduced by Alderman Shane Cohn
June 18, 2026

An Ordinance pertaining to the Transit Sales Tax imposed pursuant to Section 94.660, RSMo., as adopted by the voters of St. Louis City on November 4, 1997, pursuant to Ordinance 64111 creating the “City Public Transit Sales Tax Trust Fund” directing the Treasurer of the City of St. Louis to deposit funds received pursuant to said sales tax into the “City Public Transit Sales Tax Trust Fund – Account TWO” appropriating **\$13,529,900** from the said sales tax for the period of July 1, 2026 through June 30, 2027 to the Bi-State Development Agency for certain purposes; and containing a severability and emergency clause.

**BOARD BILL NUMBER 53 INTRODUCED BY ALDERMAN SHANE COHN
CO SPONSOR: PRESIDENT MEGAN GREEN**

1 An Ordinance pertaining to the Transit Sales Tax imposed pursuant to Section 94.660, RSMo., as
2 adopted by the voters of St. Louis City on November 4, 1997, pursuant to Ordinance 64111
3 creating the “City Public Transit Sales Tax Trust Fund” directing the Treasurer of the City of St.
4 Louis to deposit funds received pursuant to said sales tax into the “City Public Transit Sales Tax
5 Trust Fund – Account TWO” appropriating **\$13,529,900** from the said sales tax for the period of
6 July 1, 2026 through June 30, 2027 to the Bi-State Development Agency for certain purposes; and
7 containing a severability and emergency clause.

8 BE IT ORDAINED BY THE CITY OF ST. LOUIS, AS FOLLOWS:

9 **SECTION ONE.** All sales taxes collected pursuant to Section 94.660, RSMo., and Ordinance
10 64111 and distributed by the Director of Revenue to the Treasurer of St. Louis City as authorized
11 by Section 94.660, RSMo. (the “Act”) as approved and adopted by the voters of St. Louis City on
12 November 4, 1997, pursuant to Ordinance 64111, shall be deposited in a special trust fund, to be
13 known as the “City Public Transit Sales Tax Trust Fund – Account TWO.”

14 **SECTION TWO.** There is hereby appropriated out the “City Public Transit Sales Tax Trust Fund
15 – Account TWO,” subject to the conditions herein contained in Sections Four and Five, the amount
16 of **\$13,529,900**, for the period herein stated to the Bi-State Development Agency to be used for
17 the purposes authorized by the Act.

18 **SECTION THREE.** The Comptroller of the City of St. Louis is hereby authorized and directed
19 to draw warrants from time to time on the Treasurer of the City of St. Louis for payments to the

1 Bi-State Development Agency, as authorized herein on the “City Public Transit Sales Tax Trust
2 Fund – Account TWO” as the proceeds from the one-quarter percent (1/4%) sales tax authorized
3 by Section 94.660, RSMo., as approved and adopted by the voters of the City of St. Louis on
4 November 4, 1997, pursuant to Ordinance 64111, are received from the Director of Revenue of
5 the State of Missouri and are deposited in the “City Public Transit Sales Tax Trust Fund – Account
6 TWO” as provided herein from July 1, 2026 through June 30, 2027.

7 **SECTION FOUR.** In no event shall the Comptroller draw warrants on the Treasurer of the City
8 of St. Louis for an amount greater than the amount of proceeds received from the Director of
9 Revenue of the State of Missouri and deposited in the “City Public Transit Sales Tax Trust Fund”
10 during the period from July 1, 2026 through June 30, 2027.

11 **SECTION FIVE.** The sections of the Ordinances shall be severable. In the event that any section
12 of this Ordinance is found by a court of competent jurisdiction to be unconstitutional or is
13 inconsistent with the ability of Bi-State to receive funding from the United States, the remaining
14 sections of this Ordinance are valid unless the court finds the valid or consistent sections of this
15 Ordinance are so essentially and inseparably connected with, and so dependent upon, the void or
16 inconsistent section that is cannot be presumed that the Aldermen would have enacted the valid
17 sections without the void or inconsistent sections, or unless the court finds that the valid or
18 consistent sections, standing alone, are incomplete and incapable of being executed in accordance
19 with the legislative intent.

20 **SECTION SIX.** This Ordinance is deemed necessary for the immediate preservation of the public
21 peace, health and safety and it is hereby declared an emergency measure as defined by Article IV,

- 1 Section 20, of the Charter of the City of St. Louis and shall take effect immediately upon its passage
- 2 and approval by the Mayor of the City of St. Louis.

Summary
Board Bill Number 53
Introduced by Alderman Shane Cohn
June 18, 2026

An Ordinance pertaining to the Transit Sales Tax imposed pursuant to Section 94.660, RSMo., as adopted by the voters of St. Louis City on November 4, 1997, pursuant to Ordinance 64111 creating the “City Public Transit Sales Tax Trust Fund” directing the Treasurer of the City of St. Louis to deposit funds received pursuant to said sales tax into the “City Public Transit Sales Tax Trust Fund – Account TWO” appropriating **\$13,529,900** from the said sales tax for the period of July 1, 2026 through June 30, 2027 to the Bi-State Development Agency for certain purposes; and containing a severability and emergency clause.