

Order 261-09/10
Given first reading on 6/7/10
Public Hearing & Passage: 6/21/10 9-0

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CITY OF PORTLAND
IN THE CITY COUNCIL

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ORDER AMENDING AND REPLACING ORDER 152-09/10
(Jetport Fluid Capture and Recovery Improvements)

WHEREAS, by action taken on February 1, 2010, the Portland City Council previously adopted Order 152-09/10 (the "Prior Order"), authorizing a borrowing of up to \$12,000,000 to finance certain improvements at the Portland International Jetport, including construction of concrete aircraft apron improvements and improvements to the Jetport deicing fluid capture facilities (collectively herein, the "Apron Project"), all as more specifically described in the Prior Order.

WHEREAS, the Prior Order further authorized the City to issue, *inter alia*, limited obligation notes or bonds to evidence said borrowing (the "Bonds", as further described in the Prior Order), which would be repaid solely from Federal Airport Improvement Program ("AIP") entitlement funds, and not from any other revenues of the Jetport or the City;

WHEREAS, said AIP entitlement funds cannot be used to pay interest on the Bonds issued to finance the Apron Project;

WHEREAS, the City Council desires to amend the Prior Order to permit debt service on the Bonds to be paid from other Jetport revenues, in addition to AIP entitlement funds;

NOW THEREFORE, FOLLOWING a public hearing of the City Council of the City of Portland, Maine, held upon due notice pursuant to Article VII, Section 9 of the City Charter, **IT IS HEREBY ORDERED THAT** the Prior Order be amended as follows:

1. The 3rd numbered paragraph in the Prior Order (which paragraph is numbered as #29 in the Prior Order) be and hereby amended and replaced in its entirety with the following:

"That such Bonds shall **not** constitute a general obligation of the City nor be backed by a pledge of the faith and credit or taxing power of the City, but shall be payable solely from (a) Federal Airport Improvement Program ("AIP") entitlement or grant funds to the extent available therefore pursuant to approvals received by the Federal Aviation Administration and (b) such other revenues derived from the operation of the Portland International Jetport as may from time to time be deposited in the Jetport's general fund, provided, however, that such Bonds shall not be payable from any other revenues of the Jetport and shall not directly or indirectly obligate the City to levy or to pledge any form of taxation whatever therefore or to make any appropriation for their payment, except from the above described AIP grant funds and Jetport general fund revenues pledged therefore."

2. Each reference in the Prior Order to the use and/or pledge of AIP entitlement or grant funds be and hereby is amended to include a reference to the use and/or pledge of such other revenues derived from the operation of the Jetport as may from time to time be deposited in the Jetport's general fund.

3. In all other respects, the Prior Order is hereby ratified and confirmed as if more fully set forth herein.