

RESOLUTION NO. 14-208

A RESOLUTION AMENDING AND SUPPLEMENTING RESOLUTION NO. 13-059 OF THE CITY OF WICHITA, KANSAS WHICH AUTHORIZED THE ISSUANCE OF GENERAL OBLIGATION BONDS TO PAY THE COSTS OF IMPROVEMENTS TO CITY AIRPORT FACILITIES.

WHEREAS, the City of Wichita, Kansas (the “City”) is a municipal corporation, duly created, organized and existing under the Constitution and laws of the State; and

WHEREAS, the City Council (the “Governing Body”) of the City has heretofore, pursuant to K.S.A. 3-162, created the Wichita Airport Authority (the “Authority”); and

WHEREAS, the Governing Body is authorized, pursuant to K.S.A. 13-1348a, as amended by Charter Ordinance No. 78 of the City (collectively, the “Act”) to issue general obligation bonds of the City without an election for the purpose of purchasing land for airport purposes or for the construction, enlargement, reconstruction, repair or addition to or of any improvements to said land used for airport purposes; and

WHEREAS, the outstanding principal amount of general obligation bonds issued pursuant to the Act shall not: (a) exceed three percent (3%) of the assessed value of all taxable tangible property within the City, and (b) be subject to or within the limitations prescribed by any other law limiting the amount of indebtedness of the City; and

WHEREAS, the Governing Body has heretofore by Resolution No. 13-059 of the City (the “Prior Resolution), authorized the following described public improvements:

Jabara Road Reconstruction and T-Hangar Expansion

for use by the Authority at the Colonel James Jabara Airport (the “Project”) and to provide for the payment of all or a portion of the costs thereof by the issuance of general obligation bonds of the City pursuant to the Act.

BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF WICHITA, KANSAS, AS FOLLOWS:

Section 1. Amendment. *Section 2* of the Prior Resolution is hereby amended to read as follows:

Section 1. Project Authorization. It is hereby authorized, ordered and directed that the Project be acquired and/or constructed at an estimated cost of \$x,xxx,xxx in accordance with specifications prepared or approved by the Authority.

Section 2. Project Financing. All or a portion of the costs of the Project, interest on financing and administrative and financing costs shall be payable by the Authority and financed with the proceeds of general obligation bonds of the City (the “Bonds”). The Bonds may be issued to reimburse expenditures authorized by Resolution No. 13-059 made on or after the date which was 60 days before the date of adoption of Resolution No. 13-059 and to reimburse additional expenditures authorized by this

Resolution, which were made 60 days before the date of adoption of this Resolution, all pursuant to Treasury Regulation §1.150-2.

Section 2. Repealer; Ratification. *Section 2* of the Prior Resolution is hereby repealed; and the rest and remainder thereof is hereby ratified and confirmed.

Section 3. Effective Date. This Resolution shall be in full force and effect from and after its adoption by the Governing Body.

ADOPTED by the City Council of the City of Wichita, Kansas, on July 22, 2014.

(SEAL)

Carl Brewer, Mayor

ATTEST:

Karen Sublett, City Clerk

APPROVED AS TO FORM:

Gary E. Rebenstorf, Director of Law