

RESOLUTION NO. 15-072

A RESOLUTION AMENDING AND SUPPLEMENTING RESOLUTION NO. 14-216 OF THE CITY OF WICHITA, KANSAS WHICH AUTHORIZED THE ISSUANCE OF GENERAL OBLIGATION BONDS TO PAY THE COSTS OF CERTAIN PUBLIC IMPROVEMENTS IN THE CITY.

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 Governing Body is authorized, pursuant to K.S.A. 13-1024c, as amended by Charter Ordinance No. 156 of the City (the “Act”) to issue general obligation bonds of the City without an election for the purpose of paying for the construction, purchase or improvement of any public improvement, including the land necessary therefore, and for the purpose of rebuilding, adding to or extending the same as the necessities of the City may require and for the purpose of paying for certain personal property therefore; and

WHEREAS, the Governing Body has heretofore by Resolution No. **14-216** of the City (the “Prior Resolution”), authorized the following described public improvements:

Design, acquisition of right-of-way, utility relocation, administration, and construction of improvements to Mt. Vernon and Oliver Intersection (472-85042).

(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 IS RESOLVED BY THE GOVERNING BODY OF THE CITY OF WICHITA, KANSAS, AS FOLLOWS:

Section 1. Amendment. Section 1 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 **\$1,650,000** in accordance with prepared or approved by the City Engineer.

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

Section 2. Project Financing. All or a portion of the costs of the Project, interest on financing and administrative and financing costs shall be financed with the proceeds of general obligation bonds of the City (the “Bonds”). The Bonds may be issued to reimburse expenditures authorized herein on August 5, 2014 and made on or after June 6, 2014, and to reimburse additional expenditures authorized herein by amendment of March 3, 2015, and made on or after January 2, 2015, all pursuant to Treasury Regulation §1.150-2.

Section 3. Repealer; Ratification. Sections 1 and 2 of the Prior Resolution are hereby repealed; and the rest and remainder thereof is hereby ratified and confirmed.

Section 4. 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 March 17, 2015.

CARL BREWER, MAYOR

(SEAL)

ATTEST:

KAREN SUBLETT, CITY CLERK

APPROVED AS TO FORM:

SHARON L. DICKGRAFE
INTERIM DIRECTOR OF LAW AND CITY ATTORNEY