

RESOLUTION NO. 15-374

A RESOLUTION AMENDING RESOLUTION NO. 15-186 OF THE CITY OF WICHITA, KANSAS, SUPPLEMENTING RESOLUTION NO. 13-258 OF THE CITY OF WICHITA, KANSAS WHICH DECLARED IT NECESSARY TO CONSTRUCT, RECONSTRUCT, ALTER, REPAIR, IMPROVE, EXTEND AND ENLARGE THE WATER AND SEWER UTILITY OWNED AND OPERATED BY THE CITY, TO ISSUE REVENUE BONDS FOR THE PURPOSE OF PAYING CERTAIN COSTS THEREOF, AND PROVIDING FOR THE GIVING OF NOTICE OF SUCH INTENTION IN THE MANNER REQUIRED BY LAW.

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 of the City (the "Governing Body"), has heretofore by Ordinance No. 39-888, passed May 26, 1987 and published in the official newspaper of the City on May 29, 1987, as required by law, authorized the combining of the City-owned and operated municipal water utility and municipal sewer utility thereby creating the City of Wichita, Kansas Water and Sewer Utility (the "Utility"); and

WHEREAS, the City is authorized under the Constitution and laws of the State of Kansas, including K.S.A. 10-1201 *et seq.*, as amended and supplemented by Charter Ordinance No. 211 of the City (collectively, the "Act"), to issue revenue bonds to construct, reconstruct, alter, repair, improve, extend and enlarge the Utility;

WHEREAS, the Governing Body has heretofore by Resolution No. 13-258, as amended and supplemented by Resolution No. 15-186 of the City (the "Prior Resolution), found and determined that it is necessary and advisable to construct, reconstruct, alter, repair, improve, extend and enlarge the Utility in the following manner:

Water Line Ethel (W-41)

(the "Project") at an estimated cost, including related design and engineering expenses of \$3,758,000; and

WHEREAS, the Prior Resolution also determined to be necessary and advisable to issue revenue bonds of the City under the authority of the Act, in an aggregate principal amount not to exceed \$4,058,640 in order to pay all or a portion of the costs of the Project and related reserves, interest on financing and administrative and financing costs (the "Bonds") to be payable from the revenues of the Utility; and

WHEREAS, the due to lower than anticipated bid prices, the estimated cost of the Project has declined, and it therefore necessary to amend the Prior Resolution.

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

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

Section 1. Amendment. *Section 1 and Section 2* of Resolution No. 13-258 of the City of Wichita, Kansas are hereby amended to read as follows:

Section 1. Project Authorization. It is hereby determined that it is necessary and advisable to construct, reconstruct, alter, repair, improve, extend and enlarge the Utility in the following manner:

Water Line Ethel (W-41)

(the “Amended Project”) at an estimated cost, including related design and engineering expenses of \$3,558,000. It is hereby further authorized, ordered and directed that the Amended Project be acquired, constructed and/or installed in accordance with plans and specifications therefor prepared under the direction of the City Engineer or designate and approved by the Governing Body; said plans and specifications to be placed on file in the offices of the Utility. The Amended Project will not cause duplication of any existing water or sewer utility service furnished by a private utility in the City.

Section 2. Project Financing. In order to pay all or a portion of the costs of the Amended Project and related reserves, interest on financing and administrative and financing costs, it is hereby found and determined to be necessary and advisable to issue revenue bonds of the City under the authority of the Act, in an aggregate principal amount not to exceed \$3,842,640 (the “Bonds”). The Bonds shall not be general obligations of the City payable from taxation, but shall be payable from the revenues derived from the operations of the Utility. Costs of the Amended Project in excess of the proceeds of the Bonds, if any, shall be paid from unencumbered moneys of the Utility which will be available for that purpose. The Bonds may be issued to reimburse expenditures authorized by Resolution No. 13-258 and made on or after the date which was 60 days before the date of adoption of such Resolution, and to reimburse additional expenditures authorized by the Prior Resolution (as reduced by this subsequent amendment) made on or after the date which was 60 days before the date of adoption of the Prior Resolution, all pursuant to Treasury Regulation §1.150-2.

Section 2. Repealer; Ratification. *Section 1* of the Prior Resolution is hereby repealed and replaced by the amended version set forth above; 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, by not less than two-thirds of the members voting in favor thereof, on December 1, 2015.

(SEAL)

Jeff Longwell, Mayor

ATTEST:

Karen Sublett, City Clerk

APPROVED AS TO FORM:

Jennifer Magana, City Attorney and
Director of Law