

RESOLUTION NO. 16-029

A RESOLUTION AMENDING AND SUPPLEMENTING RESOLUTION NO. 07-616 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. 07-616 of the City (the “Prior Resolution”), authorized the following described public improvements:

Land purchase, preparation of the land for construction, design and other pre-construction activities, construction of the new Central Library facility, and any associated costs

(the “Improvements”) and provided 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; and

WHEREAS, the estimated costs of construction of the Improvements have increased, so that it is necessary and desirable to enlarge the financing authority for the Improvements.

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 2. It is hereby found that the estimated or probable cost of the Improvements, together with any related costs, including costs of design, delivery installation and/or equipment is not to exceed \$36,690,000. All or a portion of the costs of the Improvements, 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 made on or after the date which is 60 days prior to the November 6, 2007, adoption of Resolution No. 07-616, to the extent of Bonds originally authorized thereunder, and expenditures made on or after the date 60 days prior to the adoption of this Resolution, to the extent of the increased authorization contained herein, all pursuant to Treasury Regulation § 1.150-2.

Section 2. Repealer; Ratification. *Section 2* of the Prior Resolution as it heretofore existed is hereby repealed, and replaced in its entirety with the amended version set forth in the preceding section; and, the rest and remainder of the operative provisions of the Prior Resolution are 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 February 2, 2016.

(SEAL)

Jeff Longwell, Mayor

ATTEST:

Karen Sublett, City Clerk

APPROVED AS TO FORM:

Jennifer Magaña, City Attorney and Director of Law