

RESOLUTION NO. 16-227

RESOLUTION AUTHORIZING THE OFFERING FOR SALE OF GENERAL OBLIGATION TEMPORARY NOTES OF THE CITY OF WICHITA, KANSAS.

WHEREAS, the City Council (the "Governing Body") of the City of Wichita, Kansas (the "City"), has heretofore authorized the acquisition, construction and equipping of various public improvements (the "Improvements") to be paid from the proceeds of general obligation bonds to be issued by the City pursuant to the laws of the State of Kansas and certain Charter Ordinances of the City; and

WHEREAS, it is necessary for the City to provide cash funds (from time to time) to meet its obligations incurred in constructing the Improvements prior to the completion thereof and the issuance of the City's general obligation bonds, and it is desirable and in the interest of the City that such funds be raised by the issuance of temporary notes of the City; and

WHEREAS, the City has heretofore issued and has outstanding temporary notes, the proceeds of which were applied to temporarily finance a portion of the costs of the Improvements and other public improvements (collectively the "Existing Notes"); and

WHEREAS, permanent financing for a portion of the Improvements will not be completed prior to the maturity date of the Existing Notes and it is necessary for the City to provide cash funds to meet its obligations on the Existing Notes by the issuance of *additional temporary notes* of the City; and

WHEREAS, the City desires to authorize the Director of Finance and other City staff, the Law Department and Gilmore & Bell, P.C., as bond counsel ("Bond Counsel") to proceed with the offering for sale of said temporary notes and related activities, including the preparation and distribution of a preliminary official statement and notice of note sale.

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

Section 1. The Director of Finance is hereby authorized to offer at competitive public sale the following general obligation temporary notes (collectively, the "Notes") of the City:

<u>Description</u>	<u>Series</u>
General Obligation Temporary Notes	280
General Obligation Temporary Notes (Subject to AMT)	282
Taxable General Obligation Temporary Notes	255

as more fully described in the Notice of Note Sale, which is hereby approved in substantially the form presented to the Governing Body this date.

Section 2. The Director of Finance, in conjunction with Bond Counsel, is hereby authorized and directed to cause to be prepared a Preliminary Official Statement and to use such document in connection with the public sale of the Notes.

Section 3. The Director of Finance, in conjunction with Bond Counsel, is hereby authorized and directed to give notice of said sale by distributing copies of the Notice of Note Sale and Preliminary Official Statement to prospective purchasers of the Notes. Proposals for the purchase of the Notes shall be submitted upon the terms and conditions set forth in said Notice of Note Sale. Such proposals shall be reviewed by the City Manager or designee, and the Director of Finance and acted upon by the City Manager or designee, who shall have the authority to award the sale of the Notes, subject to the following parameters on maximum principal amount and true interest cost:

<i>Series</i>	<i>Maximum Principal Amount</i>	<i>Maximum TIC</i>
280	\$79,250,000	2.40%
282	17,000,000	2.45%
255	2,800,000	2.50%

The City Manager or designee, also has the authority to reject certain or all proposals. At its next scheduled meeting the Governing Body shall ratify the actions of the City Manager or designee, and adopt a resolution authorizing the issuance of the Notes.

Section 4. For the purpose of enabling the purchasers of the Notes (collectively, the “Purchaser”) to comply with the requirements of Rule 15c2-12 of the Securities Exchange Commission (the “Rule”), the Mayor and the Director of Finance or appropriate officers of the City are hereby authorized to: (a) approve the form of said Preliminary Official Statement, and to execute the “Certificate Deeming Preliminary Official Statement Final” in substantially the form attached hereto as *Exhibit A* as approval of the Preliminary Official Statement, such officials’ signature thereon being conclusive evidence of such officials’ and the City’s approval thereof; (b) covenant to provide continuous secondary market disclosure by annually transmitting certain financial information and operating data and other information necessary to comply with the Rule to certain national repositories and the Municipal Securities Rulemaking Board, as applicable; and (c) take such other actions or execute such other documents as such officers in their reasonable judgment deem necessary; to enable the Purchaser to comply with the requirement of the Rule. The City agrees to provide to the Purchaser within seven business days of the date of the sale of Notes or within sufficient time to accompany any confirmation that requests payment from any customer of the Purchaser, whichever is earlier, sufficient copies of the final Official Statement to enable the Purchaser to comply with the requirements of the Rule and with the requirements of Rule G-32 of the Municipal Securities Rulemaking Board.

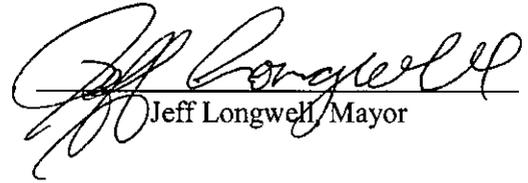
Section 5. The Mayor, City Manager, Director of Finance, Clerk, the City Attorney and the other officers and representatives of the City and Bond Counsel are hereby authorized and directed to take such other action as may be necessary to carry out the sale of the Notes, including selecting certain other qualified professional firms necessary to complete the issuance of the Notes.

Section 6. This Resolution shall be in full force and effect from and after its adoption.

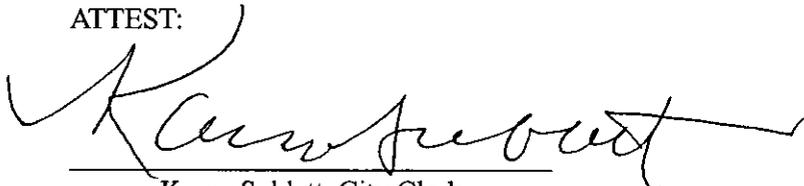
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ADOPTED by the City Council of the City of Wichita, Kansas, on August 16, 2016.

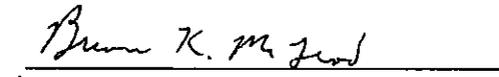



Jeff Longwell, Mayor

ATTEST:


Karen Sublett, City Clerk

APPROVED AS TO FORM:


for Jennifer Magaña, Director of Law and
City Attorney