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RESOLUTION NO. 08-481

A RESOLUTION AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS OF THE CITY OF WICHITA, KANSAS TO PAY THE COSTS OF CERTAIN PUBLIC IMPROVEMENTS IN CONNECTION WITH THE RIVER CORRIDOR IMPROVEMENT PROJECT.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF WICHITA, KANSAS:

SECTION 1. The governing body hereby finds and determines that it is necessary and desirable to authorize the issuance of general obligation bonds to pay the costs of certain public improvements included in the River Corridor Improvement Project.

SECTION 2. The governing body hereby declares it to be its intention to issue and sell, in the manner provided by law, general obligation bonds under the authority of K.S.A. 13-1024c, as amended by City of Wichita Charter Ordinance No. 156, to pay the cost of public improvements included in the River Corridor Improvement Project. Such costs include architectural fees, consultant costs, construction costs and direct expenses associated with development and construction of the public improvements identified in the River Corridor Improvement Project Master Plan approved by the governing body of the City of Wichita. The public improvements shall be located on the East Bank of the Arkansas River, from the south end of the Douglas Avenue Bridge north, and may include land acquisition, demolition, pedestrian and bike paths, paving, utilities extensions and relocations, sidewalks, riverbank improvements, public plaza areas, public art, lighting, benches, landscape improvements, irrigation and handicapped accessible facilities and equipment.

The costs of such improvements shall be paid by the issuance of general obligation bonds as aforesaid in an amount not to exceed \$2,000,000 exclusive of the costs of interest on borrowed money.

SECTION 3. This Resolution shall take effect and be in force from and after its passage and shall be published in the official City paper.

ADOPTED AND APPROVED by the governing body of the City of Wichita, Kansas this 7th day of October, 2008.

Carl Brewer, Mayor

Attest:

Karen Sublett, City Clerk

(Seal)

Approved as to Form:

Gary E. Rebenstorf, Director of Law