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RESOLUTION NO. 10-198

A RESOLUTION OF THE CITY OF WICHITA, KANSAS, AUTHORIZING THE PUBLIC SALE OF APPROXIMATELY \$22,315,000 PRINCIPAL AMOUNT OF GENERAL OBLIGATION SALES TAX REFUNDING BONDS, SERIES 2010A; APPROXIMATELY \$29,885,000 PRINCIPAL AMOUNT OF GENERAL OBLIGATION REFUNDING BONDS, SERIES 2010B; AND APPROXIMATELY \$140,000,000 OF PRINCIPAL AMOUNT GENERAL OBLIGATION IMPROVEMENT TEMPORARY NOTES, SERIES 240.

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

Section 1. The following obligations (collectively, the “Obligations”) of the City of Wichita, Kansas (the “City”), shall be offered at competitive public sale on August 17, 2010, at 10:00 a.m., Central Daylight Saving Time or at such other time and date approved by the Mayor that is the date of a City Council meeting:

Name of Obligation	Series	Approximate Principal Amount
General Obligation Sales Tax Refunding Bonds	2010A	\$ 22,315,000
General Obligation Refunding Bonds	2010B	29,885,000
General Obligation Improvement Temporary Notes	240	140,000,000

Section 2. Bids for the purchase of each series of Obligations shall be accepted through the *PARITY* Electronic Bid Submission System until 10:00 a.m., Central Daylight Saving Time, and will at such time be read aloud and tabulated by City staff. The bids will be considered and each series of Obligations will be awarded to the respective best bidder by the Governing Body at their earliest convenience following the deadline for receipt of the bids; provided, however, that the sale of each series of Obligations issued to refund outstanding bonds shall be conditioned on receiving a net present value savings of not less than 3% for the applicable series of Obligations.

Section 3. The City’s Bond Counsel, Kutak Rock LLP, in conjunction with City staff, are authorized to prepare a notice of sale and preliminary official statement in connection with the offering of the Obligations (the “Notice of Sale and Preliminary Official Statement”) and appropriate officers of the City are authorized to provide the original purchaser of each series of Obligations with a certification to the effect that the City deems the information contained in the Preliminary Official Statement “final” as of its date, except for the omission of such information as is permitted by Rule 15c2-12(b)(1) of the Securities Exchange Commission, and to take such other actions or execute such other documents as such officers in their reasonable judgment deem necessary to enable such original purchasers to comply with the requirement of such Rule.

Section 4. City staff is authorized and directed to give notice of the sale of the Obligations by making copies of the Notice of Bond Sale and Preliminary Official Statement available to prospective purchasers of the Obligations.

Section 5. City staff, in consultation with Bond Counsel, is hereby authorized to take such further action reasonably required to implement this Resolution, including, but not limited to, providing notice of outstanding bonds being redeemed and paid prior to their maturity with the proceeds of the Obligations and selecting an escrow trustee and a CPA firm for escrow verification.

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

ADOPTED AND APPROVED by the Governing Body of the City of Wichita, Kansas, on July 20, 2010.
(Seal)

Carl Brewer, Mayor

Karen Sublett, City Clerk

APPROVED AS TO FORM:

By: _____
Gary E. Rebenstorf, Director of Law