

RESOLUTION NO. 08-563

A RESOLUTION OF THE CITY OF WICHITA, KANSAS, AUTHORIZING AND PROVIDING FOR THE PUBLIC SALE OF GENERAL OBLIGATION RENEWAL TEMPORARY NOTES, SERIES 226; GENERAL OBLIGATION RENEWAL AND IMPROVEMENT TEMPORARY NOTES, SERIES 229 (TAXABLE UNDER FEDERAL LAW) AND GENERAL OBLIGATION BONDS, SERIES 796, SERIES 796A AND SERIES 787; AND PROVIDING FOR THE GIVING OF NOTICE OF THE PUBLIC SALE.

WHEREAS, the Governing Body of the City of Wichita, Kansas (the "City"), has heretofore by various duly held proceedings, authorized the making of certain capital improvements in the City, and made provision for expenditures and funding sources therefore, and provided in said proceedings for the financing of the costs of said capital improvements by the issuance of general obligation bonds of the City; and

WHEREAS, the City is empowered by the provisions of K.S.A. 10-123, as amended and supplemented, to issue its temporary notes to pay the costs of capital improvements which are to be paid for in whole or in part by the issuance of bonds, and may issue renewal temporary notes to pay for the cost of taking up any previously issued temporary notes as they mature when all aspects of the capital improvements will not be completed at the maturity date of the notes or when the capital improvements are completed but the issuance of bonds therefor is prevented, hindered or delayed; and

WHEREAS, the Governing Body has authorized and issued its General Obligation Renewal and Improvement Temporary Notes, Series 224, dated August 19, 2008, which mature February 19, 2009 (the "Series 224 Notes"), for the purpose of financing certain of the aforesaid capital improvements, and has further authorized or provided for the making of certain additional capital improvements in the City, and has provided for the financing of certain of the costs thereof by the issuance of temporary notes and general obligation bonds of the City, and the Governing Body hereby finds and determines that it is necessary at this time to provide temporary tax-exempt financing for the costs in connection with refinancing the Series 224 Notes in an aggregate principal amount not to exceed \$51,600,000; and

WHEREAS, the Governing Body has authorized and issued its General Obligation Renewal and Improvement Temporary Notes, Series 225, dated August 19, 2008, which mature February 19, 2009 (the "Series 225 Notes"), for the purpose of financing certain of the aforesaid capital improvements, and has further authorized or provided for the making of certain additional capital improvements in the City, and has provided for the financing of certain of the costs thereof by the issuance of temporary notes and general obligation bonds of the City, and the Governing Body hereby finds and determines that it is necessary at this time to provide temporary financing for the costs in connection with refinancing the Series 225 Notes in an aggregate principal amount not to exceed \$10,475,000; and

WHEREAS, the Governing Body has further heretofore by various duly held proceedings, authorized or provided for the making of certain capital improvements in the City which benefit specific properties, and provided for the financing of certain costs thereof by the

issuance of general obligation bonds of the City which will be payable from the collection of special assessment taxes levied against real properties benefited by said capital improvements over a period of 15 years; and the Governing Body hereby finds and determines that it is necessary at this time to provide tax-exempt financing for the costs in connection with such capital improvements in an aggregate principal amount not to exceed \$9,590,000; and

WHEREAS, the Governing Body has further heretofore by various duly held proceedings, authorized or provided for the making of certain capital improvements in the City which benefit specific properties, and provided for the financing of certain costs thereof by the issuance of general obligation bonds of the City which will be payable from the collection of special assessment taxes levied against real properties benefited by said capital improvements over a period of 20 years; and the Governing Body hereby finds and determines that it is necessary at this time to provide tax-exempt financing for the costs in connection with such capital improvements in an aggregate principal amount not to exceed \$6,140,000; and

WHEREAS, the Governing Body has further heretofore by various duly held proceedings, authorized or provided for the making of certain capital improvements in the City, and provided for the financing of certain costs thereof by the issuance of general obligation bonds of the City which will be payable over a period of 15 years; and the Governing Body hereby finds and determines that it is necessary at this time to provide tax-exempt financing for the costs in connection with such capital improvements in an aggregate principal amount not to exceed \$33,310,000; and

WHEREAS, the City is empowered by the provisions of K.S.A. 10-101 *et seq.*, as amended and supplemented, to issue, sell and deliver its general obligation bonds, and is required, by K.S.A. 10-106, as amended and supplemented, to sell such general obligation bonds at public sale if the principal amount therefore exceeds \$2,000,000; and

WHEREAS, the Governing Body hereby finds and determines it to be necessary at this time to authorize and provide for the public sale of the City's general obligation renewal and improvement temporary notes and general obligation bonds for the aforesaid purposes.

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

Section 1. It is hereby found and determined to be necessary and it is hereby authorized, ordered and directed that the hereinafter described general obligation renewal and improvement temporary notes (the "Notes") and the hereinafter described general obligation bonds (the "Bonds"), of the City shall be sold at public sale on Tuesday, January 13, 2009. Bids for the purchase of the Notes and the Bonds shall be accepted by facsimile and through the *PARITY* Electronic Bid Submission System until 10:00 a.m., C.T., and will at such time be read aloud and tabulated by the City staff. The bids will be considered and the Notes and the Bonds will be awarded to the respective best bidders by the Governing Body at their earliest convenience following the deadline for receipt of the bids.

The Notes to be so sold shall be dated February 19, 2009, will be authorized by and issued pursuant to an ordinance to be adopted by the Governing Body immediately after the

awarding of the Notes to the best bidder on the aforesaid sale date, and will be issued in the manner provided by K.S.A. 10-101 *et seq.*, as amended and supplemented, including specifically K.S.A. 10-123, as amended and supplemented. The Notes to be so sold shall be designated as General Obligation Renewal Temporary Notes, Series 226, which shall be issued in the principal amount not to exceed \$51,600,000 and General Obligation Renewal and Improvement Temporary Notes, Series 229 (Taxable Under Federal Law), which shall be issued in the principal amount not to exceed \$10,475,000.

The Bonds to be so sold shall be dated February 1, 2009, will be authorized by and issued pursuant to ordinances to be adopted by the Governing Body immediately after the awarding of the Bonds to the best bidders on the aforesaid sale date, and will be issued in the manner provided by K.S.A. 10-101 *et seq.*, as amended and supplemented. The Bonds to be so sold shall be designated as General Obligation Bonds, Series 796, which shall be issued in the principal amount not to exceed \$9,590,000; General Obligation Bonds, Series 796A, which shall be issued in the principal amount not to exceed \$6,140,000; and General Obligation Bonds, Series 787, which shall be issued in the principal amount not to exceed \$33,310,000.

Section 2. It is hereby further found and determined to be necessary, and it is hereby further authorized, ordered and directed, that a Summary Notice of Bond Sale containing various recitals required by law and in such final form as shall be prepared by Kutak Rock LLP, the City's Bond Counsel ("Bond Counsel"), and approved by City staff, shall be published one time as required by law on a date which is at least six (6) but not more than thirty (30) days prior to the date of the public sale, in a newspaper of general circulation in Sedgwick County, Kansas, and in *The Kansas Register*, the official newspaper of the State of Kansas.

Section 3. It is hereby further found and determined to be necessary, and it is hereby further authorized, ordered and directed, that copies of the City's Official Notice of Sale, containing various recitals required by law and in such final form as shall be prepared by Bond Counsel and approved by City staff together with the City's Preliminary Official Statement dated December 16, 2008, shall be made available to prospective bidders for the Notes and Bonds. Said Preliminary Official Statement as prepared by Bond Counsel and City staff is hereby approved by the Governing Body, subject to such minor revisions as may be determined necessary by the Director of Finance and Bond Counsel, and the Governing Body hereby finds and determines that such Preliminary Official Statement is in a form "deemed final" for the purpose of the Securities Exchange Commission's Rule 15c2-12(b)(1), subject to revision, amendment and completion in the final Official Statement.

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ADOPTED AND APPROVED by the Governing Body of the City of Wichita, Kansas,
on December 16, 2008.

(Seal)

Carl Brewer, Mayor

Karen Sublett, City Clerk

APPROVED AS TO FORM:

By: _____
Gary E. Rebenstorf, Director of Law