



CITY OF
WICHITA



General Obligation Note Sale



Department of Finance

April 5, 2022



Background



- The City Council authorized the note sale on March 1, 2022
- Sale occurred on March 31, 2022
- Sale was held for one series of notes



Background



- Temporary notes are issued to provide interim financing for in-progress projects
- Series 308 notes mature in six months (October 2022)
- Notes are retired using bond proceeds, cash and/or other sources



Series 308 Notes - \$27,910,000



- Interim financing for general obligation (GO) at-large projects (\$14.1 million) and special assessment projects (\$13.8 million)
- Five bids were received
- Bid awarded to BofA Securities, Inc.
- Rate of 1.3569%



Recommended Action



- Ratify the award of the bid
- Adopt the note resolution
- Authorize the necessary signatures





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