Gilmore & Bell, P.C.
09/10/2015

ORDINANCE NO. 50-086

OF

THE CITY OF WICHITA, KANSAS

PASSED

SEPTEMBER 15, 2015

TAXABLE GENERAL OBLIGATION BONDS
SERIES 815

ORDINANCE NO. 50-086

AN ORDINANCE AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF TAXABLE GENERAL OBLIGATION BONDS, SERIES 815, OF THE CITY OF WICHITA, KANSAS; PROVIDING FOR THE LEVY AND COLLECTION OF AN ANNUAL TAX FOR THE PURPOSE OF PAYING THE PRINCIPAL OF AND INTEREST ON SAID BONDS AS THEY BECOME DUE; AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH; AND MAKING CERTAIN COVENANTS WITH RESPECT THERETO.

WHEREAS, the City of Wichita, Kansas (the "City") is a city of the first class, duly created, organized and existing under the Constitution and laws of the State of Kansas (the "State"); and

WHEREAS, pursuant to the provisions of the laws of the State applicable thereto, as described in the definition of the "Act" herein, by proceedings duly had, the City Council (the "Governing Body") of the City has caused certain capital improvements, all as more fully listed on ***Schedule I*** to the hereinafter defined Bond Resolution (collectively the "Improvements") to be made; and

WHEREAS, all legal requirements pertaining to the Improvements have been complied with, and the Governing Body has found and determined that the total cost of the Improvements (including interest on temporary notes of the City and issuance costs of the Bonds) and related expenses, less other funds available to the City as detailed on said ***Schedule I***, leaves a balance of at least $2,835,000 to be paid by the City at large and to be financed by the issuance of Taxable General Obligation Bonds of the City; and

WHEREAS, the Governing Body is authorized by law to issue Taxable General Obligation Bonds of the City to pay all or a portion of the costs of the Improvements; and

WHEREAS, the Governing Body has advertised the sale of the Bonds in accordance with the law and at a meeting held in the City on this date awarded the sale of such Bonds to the best bidder.

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF WICHITA, KANSAS, AS FOLLOWS:

Section 1. Definitions of Words and Terms. In addition to words and terms defined elsewhere herein, the following words and terms in this Ordinance shall have the meanings hereinafter set forth. Unless the context shall otherwise indicate, words importing the singular number shall include the plural and vice versa, and words importing persons shall include firms, associations and corporations, including public bodies, as well as natural persons.

"Act" means the Constitution, particularly Article 12, Section 5 thereof, and statutes of the State including K.S.A. 10-101 to 10-125, inclusive, K.S.A. 10-620 *et seq.*, K.S.A. 12-101 and K.S.A. 12-6a01 *et seq.*; all as amended and supplemented from time to time.

"Bond and Interest Fund" means the Bond and Interest Fund of the City for its general obligation bonds.

"Bond Resolution" means the resolution to be adopted by the Governing Body prescribing the terms and details of the Bonds and making covenants with respect thereto.

"Bonds" means the City's Taxable General Obligation Bonds, Series 815, dated October 1, 2015, authorized by this Ordinance.

"City" means the City of Wichita, Kansas.

"Clerk" means the duly appointed and acting Clerk of the City or, in the Clerk's absence, the duly appointed Deputy, Assistant or Acting Clerk.

"Director of Finance" means the duly appointed and acting Director of Finance of the City or, in the Director of Finance's absence (or in the event of a vacancy in such office) any Deputy, Assistant or Acting Director of Finance of the City.

"Improvements" means the improvements described in ***Schedule I*** to the Bond Resolution and any Substitute Improvements.

"Mayor" means the duly elected and acting Mayor of the City or, in the Mayor's absence, the duly appointed and/or elected Vice Mayor or Acting Mayor of the City.

"Ordinance" means this Ordinance authorizing the issuance of the Bonds.

"Refunded Notes" means that portion of the Series 253 Notes paid from the proceeds of the Bonds and other available funds of the Issuer.

"Series 253 Notes" means the Issuer's Taxable General Obligation Temporary Notes, Series 253, dated October 15, 2014.

"State" means the State of Kansas.

"Substitute Improvements" means the substitute or additional improvements of the City authorized in the manner set forth in the Bond Resolution.

Section 2. Authorization of the Bonds. There shall be issued and hereby are authorized and directed to be issued the Taxable General Obligation Bonds, Series 815, of the City in the principal amount of $2,835,000, for the purpose of providing funds to: (a) retire the Refunded Notes; (b) pay a portion of the costs of the Improvements; and (c) pay costs of issuance of the Bonds.

Section 3. Security for the Bonds. The Bonds shall be general obligations of the City payable as to both principal and interest, in part from special assessments levied upon the property benefited by the construction of the Improvements, in part from incremental property tax revenues derived in certain tax increment financing districts within the City and, if not so paid, from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable tangible property, real and personal, within the territorial limits of the City. The balance of the principal and interest on the Bonds is payable from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable tangible property, real and personal, within the territorial limits of the City. The full faith, credit and resources of the City are hereby irrevocably pledged for the prompt payment of the principal of and interest on the Bonds as the same become due.

Section 4. Terms, Details and Conditions of the Bonds. The Bonds shall be dated and bear interest, shall mature and be payable at such times, shall be in such forms, shall be subject to redemption and payment prior to the maturity thereof, and shall be issued and delivered in the manner prescribed and subject to the provisions, covenants and agreements set forth in the Bond Resolution hereafter adopted by the governing body of the City.

Section 5. Levy and Collection of Annual Tax. The governing body of the City shall annually make provision for the payment of principal of, premium, if any, and interest on the Bonds as the same become due by levying and collecting the necessary taxes and/or assessments upon all of the taxable tangible property within the City in the manner provided by law.

The taxes and/or assessments above referred to shall be extended upon the tax rolls in each of the several years, respectively, and shall be levied and collected at the same time and in the same manner as the general ad valorem taxes of the City are levied and collected, shall be used solely for the payment of the principal of and interest on the Bonds as and when the same become due and the fees and expenses of the Paying Agent. The proceeds derived from said taxes and/or assessments shall be deposited in the Bond and Interest Fund.

If at any time said taxes and/or assessments are not collected in time to pay the principal of or interest on the Bonds when due, the Treasurer is hereby authorized and directed to pay said principal or interest out of the general funds of the City and to reimburse said general funds for money so expended when said taxes and/or assessments are collected.

Section 6. Further Authority. The Mayor, Director of Finance, Clerk and other City officials are hereby further authorized and directed to execute any and all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of the Ordinance, and to make alterations, changes or additions in the foregoing agreements, statements, instruments and other documents herein approved, authorized and confirmed which they may approve, and the execution or taking of such action shall be conclusive evidence of such necessity or advisability.

Section 7. Governing Law. This Ordinance and the Bonds shall be governed exclusively by and construed in accordance with the applicable laws of the State.

Section 8. Effective Date. This Ordinance shall take effect and be in full force from and after its passage by the governing body of the City and publication in the official City newspaper.

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PASSED by the City Council of the City on September 15, 2015 and **SIGNED** by the Mayor.

(SEAL)

Lavonta Williams, Acting Mayor

ATTEST:

Karen Sublett, City Clerk

APPROVED AS TO FORM:

for Jennifer Magaña, Director of Law and City Attorney

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CERTIFICATE

I hereby certify that the foregoing is a true and correct copy of the original ordinance; that said Ordinance was passed on September 15, 2015; that the record of the final vote on its passage is found on page [____] of journal [____]; and that the Ordinance or a summary thereof was published in ***The Wichita Eagle*** on September 18, 2015.

DATED: September 18, 2015.

Karen Sublett, MMC

Karen Sublett, City Clerk

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