

RESOLUTION NO __-2018

A RESOLUTION APPROVING THE ISSUANCE BY THE GOVERNING BODY OF THE CITY OF WICHITA, KANSAS OF ITS TAXABLE INDUSTRIAL REVENUE BONDS FOR THE PURPOSE OF FINANCING THE INSTALLATION OF IMPROVEMENTS TO CERTAIN EXISTING AVIATION MANUFACTURING AND FLIGHT TESTING FACILITIES LOCATED IN THE SAID CITY AND WITHIN AN UNINCORPORATED AREA OF THE COUNTY AND THE ACQUISITION OF CERTAIN MACHINERY AND EQUIPMENT FOR SUCH FACILITIES.

WHEREAS, on February 13, 2018, the City Council (the "Governing Body") of the City of Wichita, Kansas (the "City") adopted its Resolution No. 17-____ and approved a Letter of Intent dated February 13, 2018 (collectively, the "Resolution of Intent") stating its intent to issue certain Taxable Industrial Revenue Bonds, in one or more series, in the not to exceed principal amount of \$434,800,000 (the "Bonds"), as more particularly set forth in the Resolution of Intent; and

WHEREAS, the proceeds of the Bonds will be used to pay the costs of the installation of improvements to certain existing aviation manufacturing and flight testing facilities and the acquisition of certain machinery and equipment for such facilities (the "Project Additions"), a portion of which are located within an unincorporated area of Sedgwick County, Kansas (the "County"), but within 3 miles of the limits of the City; and

WHEREAS, the City intends to lease the Project Additions to Textron Aviation Inc., a Kansas corporation, and its wholly owned subsidiaries (the "Tenant"); and

WHEREAS, pursuant to the Resolution of Intent, the Governing Body of the City has conditionally approved a 100% *ad valorem* property tax exemption on the Bond-financed property, for a five year term, with an additional five year term to be considered thereafter, at the discretion of the Governing Body of the City, all subject to the Tenant's ongoing compliance with the City's Economic Development Incentive Policy; and

WHEREAS, the approval of the Board of County Commissioners (the "Board") of the County is necessary before the City can issue the Bonds pursuant to the provisions of K.S.A. 12-1741a, as amended; and

WHEREAS, the Board hereby finds and determines that the acquisition, construction and equipping of the Project Additions and issuance of the Bonds would serve the public purposes stated in the Kansas Economic Development Revenue Bond Act, as amended and codified in K.S.A. 12-1740 *et seq.* (the "Act"); and

WHEREAS, the Board hereby finds and determines that issuance of the Bonds will not create, and is not intended to create, any financial liability with respect to the Bonds on the part of the County;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF SEDGWICK COUNTY, KANSAS:

SECTION 1. The issuance of the Bonds by the City pursuant to the Act to pay the costs of the Project Additions, as set forth in the Resolution of Intent, is hereby approved; provided, however, that such approval is conditioned upon the Tenant entering into a Fire Protection Agreement with Fire District No. 1 of Sedgwick County, Kansas, in substantially the form presented to the Board this date, with respect to any property within the boundaries of Fire District No. 1 that shall be subject to an *ad valorem* property tax abatement.

SECTION 2. Effective Date. This Resolution shall take effect and be in force from and after its adoption.

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ADOPTED AND APPROVED by the Board of County Commissioners of Sedgwick County, Kansas, on February 14, 2018.

Commissioners present and voting were:

DAVID M. UNRUH _____
MICHAEL B. O'DONNELL, II _____
DAVID T. DENNIS _____
RICHARD RANZAU _____
JAMES M. HOWELL _____

**BOARD OF COUNTY COMMISSIONERS
OF SEDGWICK COUNTY, KANSAS**

(Seal)

DAVID T. DENNIS, Chairman
Commissioner, Third District

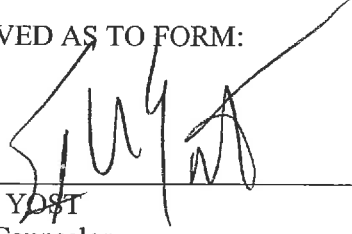
ATTEST:

DAVID M. UNRUH, Chair Pro Tem
Commissioner, First District

KELLY B. ARNOLD, County Clerk

MICHAEL B. O'DONNELL, II
Commissioner, Second District

APPROVED AS TO FORM:



ERIC R. YOST
County Counselor

RICHARD RANZAU
Commissioner, Fourth District

JAMES M. HOWELL
Commissioner, Fifth District

**EXCERPT OF MINUTES OF A MEETING
OF THE BOARD OF COUNTY COMMISSIONERS OF
SEDGWICK COUNTY, KANSAS
HELD ON FEBRUARY 14, 2018**

The Board of County Commissioners (the "Board") of Sedgwick County, Kansas (the "County"), met in regular session at the County Commission Meeting Room at 9:00 A.M. The Chairman, DAVID T. DENNIS, presided and the following members of the Board were present:

The following members of the Board were absent:

(Other Proceedings)

Thereupon, there was presented a Resolution entitled:

A RESOLUTION APPROVING THE ISSUANCE BY THE GOVERNING BODY OF THE CITY OF WICHITA, KANSAS OF ITS TAXABLE INDUSTRIAL REVENUE BONDS FOR THE PURPOSE OF FINANCING THE INSTALLATION OF IMPROVEMENTS TO CERTAIN EXISTING AVIATION MANUFACTURING AND FLIGHT TESTING FACILITIES LOCATED IN THE SAID CITY AND WITHIN AN UNINCORPORATED AREA OF THE COUNTY AND THE ACQUISITION OF CERTAIN MACHINERY AND EQUIPMENT FOR SUCH FACILITIES.

The Resolution was considered and discussed; and thereupon on motion of Commissioner _____, seconded by Commissioner _____, the Resolution was adopted by the following roll call vote:

Aye: _____

Nay: _____

Thereupon, the Resolution having been adopted by a majority vote of the members of the Board, it was given No. __-2018; was signed by the Commissioners and attested by the County Clerk.

On motion duly made, seconded and carried, the meeting thereupon adjourned.

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CERTIFICATE

I hereby certify that the foregoing Excerpt of Minutes is a true and correct excerpt of the proceedings of the Board, held on the date stated therein, and that the official minutes of such proceedings are on file in my office.

(Seal)

County Clerk
