

## **RESOLUTION NO. 25-1087**

### **A RESOLUTION AUTHORIZING THE 159<sup>th</sup> STREET, BROUGHAM TO BLACK BOB, IMPROVEMENTS PROJECT, PN 3-C-003-25, AND AMENDING RESOLUTION 25-1005.**

**WHEREAS**, on January 21, 2025, the Governing Body approved Resolution 24-1005 authorizing the 159<sup>th</sup> Street, Mur-Len to Black Bob, Improvements Project (the “Project”), and the issuance of general obligation bonds in the amount not to exceed \$20,365,000, exclusive of bond issuance costs and costs for temporary financing, to pay for the cost of the Project; and

**WHEREAS**, the Governing Body hereby wishes to modify the scope and the cost of the Project.

**NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF OLATHE, KANSAS:**

**SECTION ONE:** Sections One, Two, and Three of Resolution No. 25-1005 are hereby amended as follows:

**SECTION ONE:** Pursuant to the Act, the Governing Body hereby authorizes the 159<sup>th</sup> Street, Brougham to Black Bob, Improvements Project (the “Project”). Said Project will include construction of a 2-lane arterial section with turn lanes and all other work necessary to complete the Project.

**SECTION TWO:** The cost of the Project shall not exceed \$10,775,000, exclusive of issuance and interest costs for temporary financing. The funds to pay for the Project shall come from the following source:

General Obligation Bonds	<u>\$10,775,000</u>
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<b>TOTAL</b>	<b>\$10,775,000</b>
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Included in the Project costs are preliminary and final design, utility relocations, survey, staff time, land acquisition, permitting, construction and inspection and such other necessary work to complete the Project.

**SECTION THREE:** The City intends to reimburse itself for capital expenditures made on or after the date which is 60 days before the date of this Resolution’s effective date in connection with the Project, pursuant to Treasury Regulation § 1.150-2, with the proceeds of bonds and/or notes in the maximum principal amount of \$10,775,000, exclusive of issuance costs and any interest costs for temporary financing.

**SECTION TWO:** All other provisions of Resolution 25-1005 shall remain in full effect.

**SECTION THREE:** This Resolution shall take effect immediately.

**ADOPTED** by the Governing Body this 7<sup>th</sup> day of October 2025.

**SIGNED** by the Mayor this 7<sup>th</sup> day of October 2025.

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Mayor

**ATTEST:**

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City Clerk

(SEAL)

**APPROVED AS TO FORM:**

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City Attorney