
WATER & SEWER SYSTEM IMPROVEMENT REVENUE BONDS SALE DOCUMENTS

- A. Excerpt of Minutes of Meeting authorizing offering for sale of Water & Sewer System Improvement Revenue Bonds
 - B. Resolution for a Public Sale
 - C. Certificate Deeming Preliminary Official Statement Final
-

**EXCERPT OF MINUTES OF A MEETING
OF THE GOVERNING BODY OF
THE CITY OF OLATHE, KANSAS
HELD ON MAY 21, 2024**

The governing body met in regular session at the usual meeting place in the City, at 7:00 p.m., the following members being present and participating, to-wit:

Present: _____.

Absent: _____.

The Mayor declared that a quorum was present and called the meeting to order.

* * * * *

(Other Proceedings)

The matter of authorizing the sale of Water and Sewer System Improvement Revenue Bonds, Series 2024, of the City, came on for consideration and was discussed.

Councilmember _____ presented and moved the adoption of a Resolution entitled:

**RESOLUTION AUTHORIZING THE OFFERING FOR SALE OF WATER AND
SEWER SYSTEM IMPROVEMENT REVENUE BONDS, SERIES 2024, OF THE
CITY OF OLATHE, KANSAS.**

Councilmember _____ seconded the motion to adopt the Resolution. The Resolution was read and considered, and the question being put to a roll call vote, the vote thereon was as follows:

Aye: _____.

Nay: _____.

The Mayor declared the Resolution duly adopted; the Clerk designating the same Resolution No. 24-_____.

* * * * *

(Other Proceedings)

CERTIFICATE

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

(SEAL)

City Clerk

RESOLUTION NO. 24-1018

RESOLUTION AUTHORIZING THE OFFERING FOR SALE OF WATER AND SEWER SYSTEM IMPROVEMENT REVENUE BONDS, SERIES 2024, OF THE CITY OF OLATHE, KANSAS.

WHEREAS, the City of Olathe, Kansas (the “Issuer”), owns and operates a water and sewer system (the “System”); and

WHEREAS, the Issuer is authorized under the provisions of K.S.A. 10-1201 *et seq.* (the “Act”) to issue and sell revenue bonds for the purpose of paying all or part of the cost of the acquisition, construction, reconstruction, alteration, repair, improvement, extension or enlargement of the System, provided that the principal of and interest on such revenue bonds shall be payable solely from the net revenues derived from the operation of the System; and

WHEREAS, the City Council of the Issuer (the “Governing Body”) has adopted Resolution No. 24-1002 declaring its intention under the Act to acquire, construct, reconstruct, alter, repair, improve, extend or enlarge the System (the “Project”) at an estimated cost of \$129,126,700 and to issue System revenue bonds in an amount of not to exceed \$48,516,890; notice of such intention was duly published one time in the official newspaper of the Issuer and no sufficient written protest thereto was filed with the Clerk within fifteen (15) days after said publication date, all as set forth in the Act; and

WHEREAS, none of such revenue bonds so authorized have previously been issued, and the Governing Body proposes to issue approximately \$16,295,000 of the revenue bonds so authorized to pay a portion of the costs of the Project, plus any costs of issuance and funding a debt service reserve fund; and

WHEREAS, the Governing Body has selected the firm of Columbia Capital Management, LLC, Merriam, Kansas (“Financial Advisor”), as financial advisor for one or more series of System revenue bonds of the Issuer to be issued in order to provide funds to permanently finance the Project; and

WHEREAS, the Issuer desires to authorize the Financial Advisor to proceed with the offering for sale of said System revenue bonds and related activities; and

WHEREAS, one of the duties and responsibilities of the Issuer is to prepare and distribute a preliminary official statement relating to said System revenue bonds; and

WHEREAS, the Issuer desires to authorize the Financial Advisor and Gilmore & Bell, P.C., Kansas City, Missouri, the Issuer’s bond counsel (“Bond Counsel”), in conjunction with the Clerk and Chief Financial Officer of the Issuer, to proceed with the preparation of a preliminary official statement and notice of bond sale and to authorize the distribution thereof and all other preliminary actions necessary to sell said System revenue bonds.

BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF OLATHE, KANSAS, AS FOLLOWS:

Section 1. There is hereby authorized to be offered for sale the Issuer’s Water and Sewer System Improvement Revenue Bonds, Series 2024 (the “Series 2024 Bonds”) as described in the notice of sale related to the Series 2024 Bonds (the “Notice of Bond Sale”), which is to be prepared by Bond Counsel in conjunction with City officials and staff. All proposals for the purchase of the Series 2024 Bonds shall be

submitted upon the terms and conditions set forth in the Notice of Bond Sale, and shall be reviewed by the Mayor, Clerk, Treasurer and Chief Financial Officer, the Financial Advisor and Bond Counsel as soon after the submittal hour as possible.

The Mayor is hereby authorized to award the sale of the Series 2024 Bonds to the submitter of the best proposal as determined pursuant to the provisions of the Notice of Bond Sale or to reject all proposals; provided, however, that the principal amount of the Series 2024 Bonds shall not exceed \$17,750,000, and the true interest cost of the Series 2024 Bonds shall not exceed 5.00%.

All proposals for the purchase of the Series 2024 Bonds shall be delivered to the Governing Body at its next meeting following the award of the Series 2024 Bonds, at which meeting the Governing Body shall review such proposals and ratify the award of the sale of the Series 2024 Bonds or the rejection of all proposals.

Section 2. The Chief Financial Officer and the Clerk, in conjunction with the Financial Advisor and Bond Counsel, are hereby authorized to cause to be prepared a Preliminary Official Statement relating to the Series 2024 Bonds (the “Preliminary Official Statement”), and such officials and other representatives of the Issuer are hereby authorized to use such document in connection with the sale of the Series 2024 Bonds.

Section 3. The Chief Financial Officer and the Clerk, in conjunction with the Financial Advisor and Bond Counsel, are hereby authorized and directed to give notice of said bond sale by distributing copies of the Notice of Bond Sale and Preliminary Official Statement to prospective purchasers of the Series 2024 Bonds. Proposals for the purchase of the Series 2024 Bonds shall be submitted upon the terms and conditions set forth in the Notice of Bond Sale and awarded or rejected in the manner set forth in the Notice of Bond Sale.

Section 4. For the purpose of enabling the purchaser of the Series 2024 Bonds (the “Purchaser”) to comply with the requirements of Rule 15c2-12 of the Securities and Exchange Commission (the “Rule”), the appropriate officers of the Issuer are hereby authorized: (a) to approve the form of the Preliminary Official Statement, and to execute the “Certificate Deeming Preliminary Official Statement Final”, in substantially the form attached hereto as *Exhibit A*, as approval of the Preliminary Official Statement, such official’s signature thereon being conclusive evidence of such official’s and the Issuer’s approval thereof; (b) covenant to provide continuous secondary market disclosure by annually transmitting certain financial information and operating data and other information necessary to comply with the Rule to the Municipal Securities Rulemaking Board; and (c) take such other actions or execute such other documents as such officers in their reasonable judgment deem necessary to enable the Purchaser to comply with the requirements of the Rule.

Section 5. The Issuer agrees to provide to the Purchaser within seven business days of the date of the sale of Series 2024 Bonds or within sufficient time to accompany any confirmation that requests payment from any customer of the Purchaser, whichever is earlier, sufficient copies of the final Official Statement to enable the Purchaser to comply with the requirements of the Rule and with the requirements of Rule G-32 of the Municipal Securities Rulemaking Board.

Section 6. The Chief Financial Officer, Clerk and the other officers and representatives of the Issuer, the Financial Advisor and Bond Counsel are hereby authorized and directed to take such other action as may be necessary to carry out the sale of the Series 2024 Bonds.

Section 7. The transactions described in this Resolution may be conducted, and documents related to the Series 2024 Bonds may be sent, received, executed and stored by electronic means or

transmissions. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents (or documents executed by electronic transmission) shall be deemed to be authentic and valid counterparts of such documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

Section 8. This Resolution shall be in full force and effect from and after its adoption by the Governing Body.

[BALANCE OF THIS PAGE INTENTIONALLY LEFT BLANK]

ADOPTED by the Governing Body on May 21, 2024.

(SEAL)

Mayor

ATTEST:

City Clerk

EXHIBIT A

**CERTIFICATE DEEMING
PRELIMINARY OFFICIAL STATEMENT FINAL**

_____, 2024

To: _____
_____, _____

Re: City of Olathe, Kansas, Water and Sewer System Improvement Revenue Bonds, Series 2024

The undersigned Chief Financial Officer of the City of Olathe, Kansas (the “Issuer”) is authorized to deliver this Certificate to the addressee (the “Purchaser”) on behalf of the Issuer. The Issuer has previously caused to be delivered to the Purchaser copies of the Preliminary Official Statement (the “Preliminary Official Statement”) relating to the above-referenced bonds (the “Series 2024 Bonds”).

For the purpose of enabling the Purchaser to comply with the requirements of Rule 15c2-12(b)(1) of the Securities and Exchange Commission (the “Rule”), the Issuer hereby deems the information regarding the Issuer contained in the Preliminary Official Statement to be final as of its date, except for the omission of such information as is permitted by the Rule, such as offering prices, interest rates, selling compensation, aggregate principal amount, principal per maturity, delivery dates, ratings, identity of the underwriters and other terms of the Series 2024 Bonds depending on such matters.

Very truly yours,

CITY OF OLATHE, KANSAS

By: _____
Title: Chief Financial Officer