

**RESOLUTION NO. 25-1013**

**A RESOLUTION AUTHORIZING THE 159<sup>TH</sup> AND LONE ELM BRIDGE LIGHTS REPLACEMENT PROJECT, PN 3-C-096-25.**

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

**SECTION ONE:** Pursuant to the authority of Charter Ordinance No. 74 of the City, the Governing Body of the City of Olathe (“City”) hereby authorizes the 159<sup>th</sup> and Lone Elm Bridge Lights Replacement Project (the “Project”). Said Project will include replacing the fixtures within the existing light sabers on the 159<sup>th</sup> Street and Lone Elm Road bridges over I-35 and all other work necessary to complete the project.

**SECTION TWO:** The cost of the Project shall not exceed \$495,000, 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>\$495,000</u>
<b>TOTAL</b>	<b>\$495,000</b>

Included in the Project costs are all materials, labor, and such other necessary work to complete the Project.

**SECTION THREE:** Pursuant to the authority of Charter Ordinance No. 74, the Governing Body hereby authorizes the issuance of not to exceed \$495,000 of general obligation bonds, all exclusive of issuance costs and interest on any temporary financing.

**SECTION FOUR:** 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 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 \$495,000 exclusive of issuance costs and any interest costs for temporary financing.

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

**ADOPTED** by the Governing Body this 21<sup>st</sup> day of January 2025.

**SIGNED** by the Mayor this 21<sup>st</sup> day of January 2025.

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Mayor

**ATTEST:**

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City Clerk

(SEAL)

**APPROVED AS TO FORM:**

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City Attorney