

RESOLUTION NO. 21-1008

**A RESOLUTION AUTHORIZING THE 2021 SIDEWALK CONSTRUCTION PROJECT,
PN 3-C-072-21.**

**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 hereby authorizes the 2021 Sidewalk Construction Project; PN 3-C-072-21 (the "Project"). The Project will include the design and construction of sidewalks in areas adjacent to Washington Elementary School and Santa Fe Trail Middle School.

SECTION TWO: The cost of the Project shall not exceed \$494,800, exclusive of bond issuance costs and any interest costs for temporary financing. Funds to pay for the Project shall come from the following sources:

Community Development Block Grant (CDBG)	\$ 94,800
General Obligation Bonds	<u>\$400,000</u>
TOTAL	\$494,800

SECTION THREE: Pursuant to the authority of Charter Ordinance No. 74, the Governing Body hereby authorizes the issuance of \$400,000 of general obligation bonds, exclusive of bond issuance costs and interest on any temporary financing to pay for the Project.

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 \$400,000, 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 19th day of January, 2021.

SIGNED by the Mayor this 19th day of January, 2021.

Mayor

ATTEST:

City Clerk

(SEAL)

APPROVED AS TO FORM:

City Attorney