

RESOLUTION NO. 25-1014

A RESOLUTION AUTHORIZING THE 118TH STREET, RENNER TO KANSAS CITY ROAD, IMPROVEMENTS PROJECT, PN 3-C-069-25.

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 118th Street, Renner to Kansas City Road, Improvements Project (the “Project”). Said Project will include construction of an extension of 118th Street from Conley Street to Kansas City Road, improvements to the intersection of 118th Street and Renner Boulevard, and all other work necessary to complete the project.

SECTION TWO: The cost of the Project shall not exceed \$7,285,000, 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>\$7,285,000</u>
TOTAL	\$7,285,000

Included in the Project costs are design, utility relocations, survey, staff time, land acquisition, permitting, construction and inspection 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 \$7,285,000 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 \$7,285,000 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 21st day of January 2025.

SIGNED by the Mayor this 21st day of January 2025.

Mayor

ATTEST:

City Clerk

(SEAL)

APPROVED AS TO FORM:

City Attorney