

RESOLUTION NO. 25-1015

A RESOLUTION AUTHORIZING THE BLACK BOB ROAD, 153rd TERRACE TO 159TH STREET, IMPROVEMENTS PROJECT, PN 3-C-041-23, AND AMENDING RESOLUTION 23-1022.

WHEREAS, on March 21, 2023, the Governing Body approved Resolution 23-1022 authorizing the Black Bob Road, 153rd Terrace to 159th Street, Improvements Project (the "Project"), and the issuance of general obligation bonds in the amount not to exceed \$13,595,700, 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 increase the cost of the Project and to include County Assistance Road System (CARS) funds to pay for the project.

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

SECTION ONE: Section Two of Resolution No. 23-1022 is hereby amended as follows:

SECTION TWO: The cost of the Project shall not exceed \$17,350,700, exclusive of issuance and interest costs for temporary financing. The funds to pay for the Project shall come from the following source:

County Assistance Road System	\$ 3,755,000
General Obligation Bonds	<u>\$13,595,700</u>
TOTAL	\$17,350,700

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 TWO: 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 \$13,595,700 exclusive of issuance costs and any interest costs for temporary financing.

SECTION THREE: 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