

RESOLUTION NO. 24-1003

A RESOLUTION AUTHORIZING VARIOUS IMPROVEMENTS TO THE STORMWATER SYSTEM OF THE CITY OF OLATHE, KANSAS AND SETTING FORTH THE INTENT TO ISSUE STORMWATER SYSTEM REVENUE BONDS FOR THE PURPOSE OF PAYING THE COSTS OF SUCH IMPROVEMENTS; AND PROVIDING FOR THE GIVING OF NOTICE OF SAID INTENTION.

WHEREAS, the City of Olathe, Kansas (the “Issuer” or “City”) is authorized under the laws of the State of Kansas to issue utility revenue bonds to repair, alter, extend, reconstruct, enlarge or improve the stormwater system (the “System”) owned and operated by the Issuer; and

WHEREAS, the governing body of the Issuer hereby finds and determines it to be necessary to improve the System, and that the costs thereof should be financed by the issuance of utility revenue bonds of the Issuer, under authority of K.S.A. 10-1201 et seq., as amended and supplemented (the “Act”).

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

SECTION 1. It is hereby deemed and declared to be necessary to repair, alter, extend, reconstruct, enlarge or improve the System as follows:

Cedar Lake Dam Restoration (2-C-021-XX): This project would include lake improvements such as spillway rehabilitation and dam restoration. The existing spillway will be removed and replaced in place. The dam will be raised three feet to meet current State freeboard requirements.

CMP Replacement & Stormwater Asset Management Project (2-R-000-XX): This project provides funding for stormwater asset management projects and maintenance activities that occur during a given year. Stormwater improvements include repair and replacement of corrugated metal pipes (CMP), inlets/boxes, and culverts; stream maintenance and streambank stabilization; and stormwater improvements associated with street rehabilitation projects.

Indian Creek – Lindenwood, Jamestown to Arrowhead (2-C-016-22): This project includes survey, design, culvert replacement, channel grading and roadway reconstruction to increase elevation.

and any necessary and related improvements to the System (collectively, the “Projects”) at an estimated cost in the City’s 2024-2028 Capital Improvement Plan of \$20,026,000.

SECTION 2. The Projects will not cause duplication of any existing utility service furnished by a private utility in the boundaries of the City.

SECTION 3. It is necessary to issue System revenue bonds of the City, in an amount not to exceed \$7,886,861 (the "Bonds"), under authority of the Act, to pay the costs of the Projects and related bond reserves and financing costs. Said Bonds may be issued to reimburse expenditures made on or after the date which is 60 days before the date of this Resolution, pursuant to Treasury Regulation 1.150-2.

SECTION 4. Before issuing the Bonds, there shall be published one (1) time in the official newspaper of the Issuer, a notice of the intention of the governing body to undertake the Projects and to issue the Bonds in substantially the form attached hereto and made a part hereof by reference as though fully set out herein; and if within fifteen (15) days after the publication of such notice, there shall be filed with the Clerk, a written protest against the Projects or the issuance of the Bonds, signed by not less than twenty per cent (20%) of the qualified electors of the City, the governing body shall thereupon submit such proposed Projects and the proposed Bonds to the electors of the City at a special election to be called for that purpose as provided by the Act. If no sufficient protest is filed with the Clerk within the period of time hereinbefore stated, then the governing body of the Issuer shall proceed to authorize the Projects and to issue the Bonds.

SECTION 5. This Resolution shall be in full force and effect from and after its adoption.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

ADOPTED BY TWO-THIRDS VOTE of the Governing Body of the City of Olathe,
this 9th day of January 2024.

SIGNED by the Mayor this 9th day of January 2024.

Mayor

ATTEST:

City Clerk

(SEAL)

APPROVED AS TO FORM:

City Attorney

(Published in *The Legal Record* on xx, 2024)

NOTICE

TO: THE RESIDENTS OF THE CITY OF OLATHE, KANSAS

You are hereby notified that the governing body of the City of Olathe, Kansas (the “Issuer” or “City”) intends to repair, alter, extend, reconstruct, enlarge or improve the stormwater system (the “System”) owned and operated by the Issuer, as follows:

Cedar Lake Dam Restoration (2-C-021-XX): This project would include lake improvements such as spillway rehabilitation and dam restoration. The existing spillway will be removed and replaced in place. The dam will be raised three feet to meet current State freeboard requirements.

CMP Replacement & Stormwater Asset Management Project (2-R-000-XX): This project provides funding for stormwater asset management projects and maintenance activities that occur during a given year. Stormwater improvements include repair and replacement of corrugated metal pipes (CMP), inlets/boxes, and culverts; stream maintenance and streambank stabilization; and stormwater improvements associated with street rehabilitation projects.

Indian Creek – Lindenwood, Jamestown to Arrowhead (2-C-016-22): This project includes survey, design, culvert replacement, channel grading and roadway reconstruction to increase elevation.

and any necessary and related improvements to the System (collectively, the “Projects”) at an estimated cost of \$20,026,000.

In order to finance the Projects and related bond reserves and financing costs, the governing body of the Issuer further intends to issue System revenue bonds, in an amount not to exceed \$7,886,861 (the “Bonds”) in one or more series under the authority of K.S.A. 10-1201 *et seq.* (the “Act”). The Bonds will **not** be general obligations of the Issuer payable from taxation but shall be payable only from net revenues of the System. The proceeds of the Bonds will be used to pay the costs of the Projects and related bond reserves and financing costs.

This Notice shall be published one time in the official newspaper of the Issuer, and if within fifteen (15) days after the date of said publication there shall be filed with the Clerk, a written protest against the Projects or the issuance of the Bonds, signed by not less than twenty per cent (20%) of the qualified electors of the City, then the governing body shall submit such proposed Projects and the proposed Bonds to the electors of the Issuer at a special election to be called for that purpose as provided by the Act. If no sufficient protest is filed within said period of time, the governing body shall proceed with the Projects and the issuance of the Bonds.

DATED: January 9, 2024.

ATTEST: /s/ John Bacon, Mayor

/s/ Brenda Swearingian, City Clerk