

RESOLUTION NO. 19-1009

A RESOLUTION AUTHORIZING THE RIDGEVIEW, 143RD TO 151ST, IMPROVEMENTS PROJECT, PN 3-C-058-19.

WHEREAS, the City of Olathe, Kansas (“City”) has by appropriate proceedings hereto had, designated and established certain streets in the City as main trafficways under the authority of K.S.A. 12-685 *et seq.* (the “Act”); and

WHEREAS, the City has the authority under the Act to improve main trafficways located in the City and issue its general obligation bonds to pay the costs thereof; and

WHEREAS, Ridgeview Road in the City has been designated as a main trafficway pursuant to Section 10.10.010 of the Olathe Municipal Code and the Act; and

WHEREAS, the Governing Body of the City deems it necessary to authorize the improvements to Ridgeview Road in the City.

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

SECTION ONE: Pursuant to the Act, the Governing Body hereby authorizes the Ridgeview, 143rd to 151st, Improvements Project; PN 3-C-058-19 (the “Project”). Said Project will improve Ridgeview Road from 143rd Street to 151st Street including geometric improvements at various intersections along the corridor. Said Project will include pavement construction, bike lanes, curb and gutter, sidewalk and sidepath, storm sewer, waterline, and all other work necessary to complete the Project.

SECTION TWO: The cost of the Project shall not exceed \$9,935,000, exclusive of issuance and interest costs for temporary financing. The funds to pay for the Project shall come from the following sources:

CARS	\$1,840,000
General Obligation Bonds	\$6,095,000
Street Excise Tax	<u>\$2,000,000</u>
TOTAL	\$9,935,000

Included in the Project costs are preliminary and final design, utility relocation, survey, staff time, construction, construction inspection, land acquisition, and such other necessary work to complete the Project.

SECTION THREE: 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 \$6,095,000 exclusive of issuance costs and any interest costs for temporary financing.

SECTION FOUR: This Resolution shall take effect immediately.

ADOPTED by the Governing Body this 22nd day of January, 2019.

SIGNED by the Mayor this 22nd day of January, 2019.

Mayor

ATTEST:

City Clerk

(SEAL)

APPROVED AS TO FORM:

City Attorney