

RESOLUTION NO. 21-1018

A RESOLUTION AUTHORIZING THE BROUGHAM DRIVE REGIONAL DETENTION BASIN PROJECT, PN 2-C-002-16, AND REPEALING RESOLUTION NO. 18-1068.

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

SECTION ONE: Pursuant to Charter Ordinance No. 74, the Governing Body hereby authorizes the Brougham Drive Regional Detention Basin Project, PN 2-C-002-16 (the "Project"). Such Project includes construction of an earthen embankment and reinforced concrete box culverts on Coffee Creek along the future Brougham Drive alignment south of 167th Street and the future Lindenwood Drive alignment south of 167th Street.

SECTION TWO: The cost of the Project shall not exceed \$7,100,000. Funds to pay for the Project shall come from the following sources:

General Obligation Bonds	\$1,000,000
Stormwater Fund	1,057,440
Johnson County CIP	375,000
Johnson County SMAC	<u>4,667,560</u>
TOTAL	\$7,100,000

SECTION THREE: Pursuant to the authority of Charter Ordinance No. 74, the Governing Body hereby authorizes the issuance of not to exceed \$1,000,000 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 \$1,000,000, exclusive of issuance costs and any interest costs for temporary financing.

SECTION FIVE: Resolution No. 18-1068 is hereby repealed.

SECTION SIX: This Resolution shall take effect immediately.

ADOPTED by the Governing Body this 2nd day of March, 2021.

SIGNED by the Mayor this 2nd day of March, 2021.

Mayor

ATTEST:

City Clerk

(SEAL)

APPROVED AS TO FORM:

City Attorney