

RESOLUTION NO. 21-1023

A RESOLUTION AUTHORIZING THE ACQUISITION AND IMPROVEMENT OF CERTAIN LAND AND PUBLIC FACILITIES AND PROVIDING FOR THE ISSUANCE OF GENERAL OBLIGATION BONDS TO PAY A PORTION OF THE COSTS THEREOF (PROJECT NO. 8-C-002-21).

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 acquisition, design, construction, reconstruction, equipping, and furnishing of certain land and public facilities, all generally located to the east of S. Robinson Street along W. Ironwood Street in the ERL Subdivision (Project No. 8-C-002-21) (collectively, the "Improvements").

SECTION TWO: The cost for the Improvements is estimated to be \$6,500,000, exclusive of bond issuance costs and costs for interest on any temporary financing. The Governing Body hereby authorizes the issuance of general obligation bonds pursuant to Charter Ordinance No. 74 to finance the costs of the Improvements.

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 Improvements, pursuant to Treasury Regulation § 1.150-2, with the proceeds of bonds and/or notes in the maximum principal amount of \$6,500,000, 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 6th day of April, 2021.

SIGNED by the Mayor this 6th day of April, 2021.

Mayor

ATTEST:

City Clerk

(SEAL)

APPROVED AS TO FORM:

City Attorney