



City of Olathe

Legislation Details (With Text)

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Type: Council Consent **Status:** Agenda Ready

File created: 11/16/2020 **In control:** City Council

On agenda: 1/5/2021 **Final action:**

Title: Consideration of Resolution No. 21-1001 authorizing various improvements to the Water and Sewer System of the City and setting forth the intent to issue Water and Sewer Revenue Bonds.

Sponsors: Dianna Wright, Mary Jaeger

Indexes:

Code sections:

Attachments: 1. A. Resolution No. 21-1001

Date	Ver.	Action By	Action	Result
1/5/2021	1	City Council		

FOCUS AREA: Economy

STAFF CONTACT: Dianna Wright/Mary Jaeger/Sarah Doherty

SUBJECT: Consideration of Resolution No. 21-1001 authorizing various improvements to the Water and Sewer System of the City and setting forth the intent to issue Water and Sewer Revenue Bonds.

ITEM DESCRIPTION:

Consideration of Resolution No. 21-1001 authorizing various improvements to the Water and Sewer System of the City and setting forth the intent to issue Water and Sewer Revenue Bonds.

SUMMARY:

This Resolution (Attachment A) declares the City’s intent to proceed with the design and construction of the specified projects, and further authorizes the City Clerk to give public notice of the City’s intent to finance all or a portion of the costs of the projects through the issuance of Water and Sewer Revenue Bonds.

The projects listed below are those that staff is presenting to Council for consideration and authorization. The amount reported is the total project cost and does not represent the amount that will be financed through Water and Sewer Revenue Bonds. The projects will also utilize cash funding.

Project Number	Project Description	Total Project Cost
5-C-030-21	Fire Hydrant Replacement	257,500.00
5-C-030-22	Fire Hydrant Replacement	265,500.00
1-C-016-XX	Indian Creek I&I Point Repair Pilot Project	355,200.00
1-R-100-21	Neighborhood Sanitary Sewer Improvements	450,000.00
1-R-100-22	Neighborhood Sanitary Sewer Improvements	450,000.00
1-C-026-21	Sanitary Sewer Manhole Lining	450,000.00

1-C-026-22	Sanitary Sewer Manhole Lining	450,000.00
1-R-000-21	Sanitary Sewer Rehabilitation (I&I)	1,000,000.00
1-R-000-22	Sanitary Sewer Rehabilitation (I&I)	1,000,000.00
5-C-015-21	Water Meter Replacement	250,000.00
5-C-015-22	Water Meter Replacement	250,000.00
5-R-000-21	Waterline Rehabilitation	1,000,000.00
5-R-000-22	Waterline Rehabilitation	1,000,000.00
	Total	7,178,200.00

This Resolution does not approve design and construction contracts for the projects, nor does it specifically approve the issuance of Revenue Bonds. Staff will return to Council at later dates for authority to enter into design and construction contracts and to authorize future issuance of Revenue Bonds.

Staff will return to Council on April 6, 2021 with a resolution authorizing the sale of bonds.

FINANCIAL IMPACT:

Adopting this Resolution evidences the City's intent to undertake the projects and issue the bonds. An amount not to exceed \$6,449,430 of Water and Sewer Revenue Bonds may be issued to finance these costs, including bond reserves and issuance costs.

ACTION NEEDED:

Approval of Resolution No. 21-1001 authorizing various improvements to the Water and Sewer System of the City and setting forth the intent to issue Water and Sewer Revenue Bonds for the purpose of paying the costs of the projects.

ATTACHMENT(S):

A: Resolution No. 21-1001