

RESOLUTION NO. [632]

**A RESOLUTION OF THE CITY OF ROSE HILL, KANSAS, AUTHORIZING
PAYMENT OF THE COSTS OF CERTAIN STREET IMPROVEMENTS.**

WHEREAS, K.S.A. 15-731, as amended by Charter Ordinance No. 15 of the City of Rose Hill, Kansas (the “City”) (enacted pursuant to the provisions of Section 5(c) of Article 12 of the Constitution of the State of Kansas) and K.S.A. 12-101 *et seq.* (collectively the “Act”), provides that the City shall have the authority to surface, resurface, pave, repave, curb, recurb, gutter, regutter, or otherwise improve any street or streets, avenue or avenues, alley or alleys, or public highway or highways, together with necessary bringing to grade and grading, and with such culverts, drainage facilities and other incidentals as may be necessary, and to build bridges and approaches thereto, any or all of these; and

WHEREAS, pursuant to the Act the City may issue its general obligation bonds to pay the costs of such improvements when authorized to do so by the adoption of a resolution by the governing body of the City describing the street or streets, avenue or avenues, alley or alleys, or public highway or highways or parts thereof to be improved, or the location of the bridge to be constructed, and describing in general terms the improvement or improvements to be made and the amount such general obligation bonds to be issued; and for bonded debt purposes such general obligation bonds shall be considered the same as bonds issued to pay the cost of improvements of intersections of streets; and

WHEREAS, the City hereby finds and determines that it is necessary and advisable to provide for the issuance of general obligation bonds of the City to provide for the payment of the costs of such improvements.

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

Section 1. Project Authorization. The governing body of the City hereby finds and determines it to be necessary to authorize the following improvements to the System (collectively the “Improvements”):

| Description | Amount |
|--|------------------------------|
| Reconstruction of SW 170 th Street from county line to Rose Hill Road and related improvements (TRF Project No. TR 0007) | \$ 562,925.00 |
| Reconstruction of Silknitter Road from intersection of Park Lane and East Silknitter Road to east City limits and related improvements (TRF Project No. TR 0123) | <u>690,119.95</u> |
| Total | <i>\$1,253,044.95</i> |

The City passed ordinances authorizing the execution of Loan Agreement No. TR 0007, effective December 20, 2004, as amended, and Loan Agreement No. TR 0123, effective December 7, 2009 (collectively the “Loans”), with the Kansas Department of Transportation to provide initial financing for the Improvements. The final principal amount of Loan Agreement No. TR 0007 was \$562,925.00; the final principal amount of Loan Agreement No. TR 0123 was \$690,119.95.

Section 2. Project Financing. The estimated costs of the Project are \$1,253,044.95. The costs of the Improvements, interest on interim financing (including the Loans), and associated financing costs shall be payable from the proceeds of general obligation bonds of the City issued under authority of the Act (the "Bonds").

Section 3. Reimbursement. The 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. Effective Date. This Resolution shall take effect and be in full force from and after its adoption by the governing body of the City.

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ADOPTED AND APPROVED by the governing body of the City of Rose Hill, Kansas, on September 8, 2020.

(Seal)



ATTEST:


Title: Council President


Title: Clerk

CERTIFICATE

I hereby certify that the above and foregoing is a true and correct copy of the Resolution of the City of Rose Hill, Kansas, adopted by the governing body on September 8, 2020, as the same appears of record in my office.

DATED: September 8, 2020.


Title: Clerk