ORDINANCE NO. 20-22

AN ORDINANCE AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF GENERAL OBLIGATION IMPROVEMENT AND REFUNDING BONDS, SERIES 233, OF THE CITY OF OLATHE, KANSAS; PROVIDING FOR THE LEVY AND COLLECTION OF AN ANNUAL TAX FOR THE PURPOSE OF PAYING THE PRINCIPAL OF AND INTEREST ON SAID BONDS AS THEY BECOME DUE; AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH; AND MAKING CERTAIN COVENANTS WITH RESPECT THERETO.

WHEREAS, the City of Olathe, Kansas (the “City”) is a city of the first class and political subdivision, duly created, organized and existing under the Constitution and laws of the State; and

WHEREAS, pursuant to K.S.A. 10-101 to 10-125, inclusive, K.S.A. 12-685 et seq., Charter Ordinance No. 74 of the Issuer and Article 12, Section 5 of the Constitution of the State of Kansas, as amended, and other provisions of the laws of the State of Kansas applicable thereto, by proceedings duly had, the governing body of the City has authorized the following improvements (the “Improvements”) to be made in the City, to-wit:

<table>
<thead>
<tr>
<th>Project Number</th>
<th>Project Name</th>
<th>Authorizing Ord./Res.</th>
<th>Authority</th>
<th>Amount*</th>
</tr>
</thead>
<tbody>
<tr>
<td>3-C-030-17</td>
<td>119th and Blackbob Geometric Improvements</td>
<td>17-1013</td>
<td>K.S.A. 12-685 et seq.</td>
<td>$154,595.39</td>
</tr>
<tr>
<td>3-C-105-12</td>
<td>151st Street and Mur-len Geo Imp with Signal</td>
<td>16-1089</td>
<td>K.S.A. 12-685 et seq.</td>
<td>1,805,375.22</td>
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<tr>
<td>3-C-001-15</td>
<td>College Blvd, Lone Elm to Woodland</td>
<td>15-1020</td>
<td>K.S.A. 12-685 et seq.</td>
<td>3,499,441.01</td>
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<tr>
<td>3-C-024-16</td>
<td>K-7 Highway, Santa Fe to Old 56 Highway</td>
<td>18-1024</td>
<td>K.S.A. 12-685 et seq.</td>
<td>5,322,024.23</td>
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<tr>
<td>3-C-106-17</td>
<td>Santa Fe and Blackbob Geometric Improvements</td>
<td>17-1014</td>
<td>K.S.A. 12-685 et seq.</td>
<td>419,738.67</td>
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<tr>
<td>1-B-014-18</td>
<td>Lone Elm Commerce Center Sanitary Sewer Improvements</td>
<td>18-1071</td>
<td>K.S.A. 12-6a01 et seq.</td>
<td>526,472.18</td>
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<tr>
<td>6-C-026-19</td>
<td>Envision Olathe Implementation</td>
<td>19-1012</td>
<td>Charter Ord. No. 74</td>
<td>1,000,000.00</td>
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<tr>
<td>7-C-007-19</td>
<td>Park Street Land Acquisition</td>
<td>19-1038</td>
<td>Charter Ord. No. 74</td>
<td>310,132.88</td>
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<tr>
<td>6-C-001-17</td>
<td>Indian Creek Library</td>
<td>18-1051</td>
<td>Charter Ord. No. 74</td>
<td>947,859.69</td>
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<tr>
<td>3-P-000-20</td>
<td>Street Preservation</td>
<td>20-1003</td>
<td>Charter Ord. No. 74</td>
<td>1,000,000.00</td>
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<tr>
<td>3-R-000-20</td>
<td>Street Reconstruction</td>
<td>19-1063</td>
<td>Charter Ord. No. 74</td>
<td>5,100,000.00</td>
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<tr>
<td>3-TS-000-20</td>
<td>Traffic Signals</td>
<td>20-1008</td>
<td>Charter Ord. No. 74</td>
<td>620,000.00</td>
</tr>
<tr>
<td>3-C-093-20</td>
<td>ADA Sidewalk Repair and Replacement</td>
<td>20-1004</td>
<td>Charter Ord. No. 74</td>
<td>130,000.00</td>
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<tr>
<td>3-C-037-20</td>
<td>ATMS Replacement and Repair</td>
<td>20-1005</td>
<td>Charter Ord. No. 74</td>
<td>100,000.00</td>
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<tr>
<td>3-G-000-20</td>
<td>Bridge Repair</td>
<td>20-1006</td>
<td>Charter Ord. No. 74</td>
<td>250,000.00</td>
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<tr>
<td>3-C-009-20</td>
<td>Streetlight LED Conversion</td>
<td>20-1009</td>
<td>Charter Ord. No. 74</td>
<td>275,000.00</td>
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<tr>
<td>3-C-030-19</td>
<td>College Blvd, Cedar Niles to Clare Improvement</td>
<td>19-1083</td>
<td>K.S.A. 12-685 et seq.</td>
<td>40,000.00</td>
</tr>
</tbody>
</table>

Total: $21,500,639.27

; and

WHEREAS, the governing body of the City is authorized by law to issue general obligation bonds of the City to pay a portion of the costs of the Improvements; and

*Improvement costs to be financed with proceeds of the Bonds; excludes Costs of Issuance.
WHEREAS, the City previously issued and has outstanding the Refunded Bonds and is authorized by K.S.A. 10-427 et seq. to issue general obligation refunding bonds of the City for the purpose of refunding the Refunded Bonds; and

WHEREAS, in order to achieve interest cost savings through early redemption of the Refunded Bonds and provide an orderly plan of finance for the City, it has become desirable and in the best interest of the City and its inhabitants to refund the Refunded Bonds; and

WHEREAS, the governing body of the City has advertised the sale of the Bonds in accordance with the law hereby awards the sale of such Bonds to the best bidder.

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF OLATHE, KANSAS, AS FOLLOWS:

Section 1. Definitions of Words and Terms. In addition to words and terms defined elsewhere herein, the following words and terms in this Ordinance shall have the meanings hereinafter set forth. Unless the context shall otherwise indicate, words importing the singular number shall include the plural and vice versa, and words importing persons shall include firms, associations and corporations, including public bodies, as well as natural persons.


“Bond and Interest Fund” means the Bond and Interest Fund of the City for its general obligation bonds.

“Bond Resolution” means the resolution to be adopted by the governing body of the City prescribing the terms and details of the Bonds and making covenants with respect thereto.

“Bonds” means the City’s General Obligation Improvement and Refunding Bonds, Series 233, dated July 16, 2020, authorized by this Ordinance.

“City” means the City of Olathe, Kansas.

“Clerk” means the duly appointed and acting Clerk of the City or, in the Clerk’s absence, the duly appointed Deputy, Assistant or Acting Clerk.

“Improvements” means the improvements referred to in the preamble to this Ordinance and any Substitute Improvements.

“Mayor” means the duly elected and acting Mayor of the City or, in the Mayor’s absence, the duly appointed and/or elected Vice Mayor, Mayor Pro Tem or Acting Mayor of the City.

“Ordinance” means this Ordinance authorizing the issuance of the Bonds.

“Refunded Bonds” means the Series 218 Bonds maturing in the years 2021 to 2031, inclusive, in the aggregate principal amount of $10,125,000.
“Refunded Notes” means a portion of the Series 2019-A Notes maturing on August 1, 2020 in the aggregate principal amount of $53,955,000.


“State” means the State of Kansas.

“Substitute Improvements” means the substitute or additional improvements of the City authorized in the manner set forth in the Bond Resolution.

Section 2. Authorization of the Bonds. There shall be issued and hereby are authorized and directed to be issued the General Obligation Improvement and Refunding Bonds, Series 233, of the City in the principal amount of $29,365,000, for the purpose of providing funds to: (a) pay the costs of the Improvements; (b) pay the costs of issuance of the Bonds; (c) refund the Refunded Bonds; and (d) retire the Refunded Notes.

Section 3. Security for the Bonds. The Bonds shall be general obligations of the City payable as to both principal and interest in part from special assessments levied upon the property benefited by the construction of certain public improvements, and if not so paid, from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable tangible property, real and personal, within the territorial limits of the City. The full faith, credit and resources of the City are hereby irrevocably pledged for the prompt payment of the principal of and interest on the Bonds as the same become due.

Section 4. Terms, Details and Conditions of the Bonds. The Bonds shall be dated and bear interest, shall mature and be payable at such times, shall be in such forms, shall be subject to redemption and payment prior to the maturity thereof, and shall be issued and delivered in the manner prescribed and subject to the provisions, covenants and agreements set forth in the Bond Resolution hereafter adopted by the governing body of the City.

Section 5. Levy and Collection of Annual Tax. The governing body of the City shall annually make provision for the payment of principal of, premium, if any, and interest on the Bonds as the same become due by levying and collecting the necessary taxes and/or assessments upon all of the taxable tangible property within the City in the manner provided by law.

The taxes and/or assessments above referred to shall be extended upon the tax rolls in each of the several years, respectively, and shall be levied and collected at the same time and in the same manner as the general ad valorem taxes of the City are levied and collected, shall be used solely for the payment of the principal of and interest on the Bonds as and when the same become due and the fees and expenses of the paying agent for the Bonds. The proceeds derived from said taxes and/or assessments shall be deposited in the Bond and Interest Fund.

If at any time said taxes and/or assessments are not collected in time to pay the principal of or interest on the Bonds when due, the Treasurer is hereby authorized and directed to pay said principal or interest out of the general funds of the City and to reimburse said general funds for money so expended when said taxes and/or assessments are collected.

Section 6. Further Authority. The Mayor, Clerk and other City officials are hereby further authorized and directed to execute any and all documents and take such actions as they may deem necessary.
or advisable in order to carry out and perform the purposes of the Ordinance, and to make alterations, changes or additions in the foregoing agreements, statements, instruments and other documents herein approved, authorized and confirmed which they may approve, and the execution or taking of such action shall be conclusive evidence of such necessity or advisability.

Section 7. Governing Law. This Ordinance and the Bonds shall be governed exclusively by and construed in accordance with the applicable laws of the State.

Section 8. Effective Date. This Ordinance shall take effect and be in full force from and after its passage by the governing body of the City, approval by the Mayor and publication of the Ordinance or a summary thereof in the official City newspaper.

[BALANCE OF THIS PAGE INTENTIONALLY LEFT BLANK]
PASSED by the governing body of the City on June 16, 2020 and APPROVED AND SIGNED by the Mayor.

(SIGNATURE)

M. Copeland
Mayor

(SIGNATURE)

Brenda D. Jong
City Clerk
SUMMARY OF ORDINANCE NO. 20-22

On June 16, 2020, the governing body of the City of Olathe, Kansas passed an ordinance entitled:

AN ORDINANCE AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF GENERAL OBLIGATION IMPROVEMENT AND REFUNDING BONDS, SERIES 233, OF THE CITY OF OLATHE, KANSAS; PROVIDING FOR THE LEVY AND COLLECTION OF AN ANNUAL TAX FOR THE PURPOSE OF PAYING THE PRINCIPAL OF AND INTEREST ON SAID BONDS AS THEY BECOME DUE; AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH; AND MAKING CERTAIN COVENANTS WITH RESPECT THERETO.

The Series 233 Bonds approved by the Ordinance are being issued to finance certain internal improvements in the City and refund previously issued general obligation bonds of the City, and constitute general obligations of the City payable as to both principal and interest, to the extent necessary, from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable tangible property, real and personal, within the territorial limits of the City. A complete text of the Ordinance may be obtained or viewed free of charge at the office of the City Clerk, 100 East Santa Fe. A reproduction of the Ordinance is available for not less than 7 days following the publication date of this Summary at http://www.olatheks.org/government/city-clerk/public-notices.

This Summary is hereby certified to be legally accurate and sufficient pursuant to the laws of the State of Kansas.


/s/ Ronald R. Shaver
Ronald R. Shaver, City Attorney