

RESOLUTION NO. 2012-07

A RESOLUTION AUTHORIZING THE IMPROVEMENT OF A MAIN TRAFFICWAY WITHIN THE CITY OF BASEHOR, KANSAS; AND PROVIDING FOR THE PAYMENT OF THE COSTS THEREOF.

WHEREAS, K.S.A. 12-687 provides that the governing body of any city shall have the power to improve or reimprove or cause to be improved or reimproved, any main trafficway or trafficway connection designated and established under the provisions of K.S.A. 12-685 *et seq.* (the "Act"), and such improvement or reimprovement may include grading, regrading, curbing, recurbing, guttering, reguttering, paving, repaving, macadamizing, remacadamizing, constructing, reconstructing, opening, widening, extending, rounding corners, straightening, relocating, building any necessary bridges and approaches thereto, viaducts, overpasses, underpasses, culverts and drainage, trafficway illumination, traffic control devices, pedestrian ways, or other improvements or any two or more of such improvements or reimprovements and the acquisition of right-of-way by purchase or condemnation when necessary for any of such purposes; and

WHEREAS, the Act provides that all costs of improvements or reimprovements authorized thereunder, including acquisition of right-of-way, engineering costs, and all other costs properly attributable to such projects, shall be paid by the city at large and may be funded, among others, by the issuance of general obligation bonds; and

WHEREAS, the governing body of the City of Basehor, Kansas (the "City"), on May 7, 2012 has by Ordinance No. 615 designated Wolf Creek Parkway within the City as a main trafficway, as provided by and under the authority of the Act; and

WHEREAS, said governing body has previously improved Wolf Creek Parkway from 150th Street to 153rd Street (the "Project") and hereby finds and determines that it is necessary and desirable to provide for the paying and refinancing of the costs thereof by the issuance of general obligation bonds, all as provided by and under the authority of the Act.

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

Section 1. Project Authorization. It is hereby deemed and declared to be necessary to improve or reimprove the Project under the authority of the Act,

Section 2. Financing Authority. The estimated costs of the Project, including construction, engineering fees, acquisition of right-of-way and easements, contingencies and administrative expenses is \$1,500,000. The costs of the Project, interest on interim financing 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").

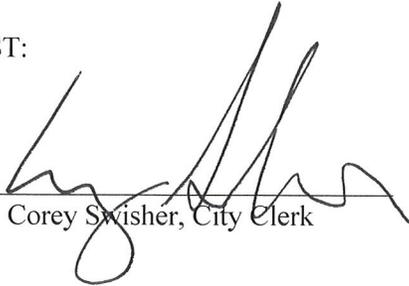
Section 3. Reimbursement. The Bonds may be issued to reimburse expenditures made on or after the date which is 60 days before the date of this Resolution, pursuant to Treasury Regulation §1.150-2.

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.

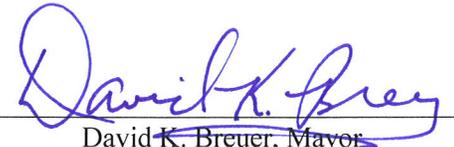
ADOPTED AND APPROVED by the governing body of the City of Basehor, Kansas, on May 21, 2012.

(Seal)

ATTEST:



Corey Swisher, City Clerk



David K. Breuer, Mayor