RESOLUTION NO. 8581

A RESOLUTION introduced by Jim Colson, City Manager, relating to and authorizing Improvement Project No. T-141015.00 which provides for the replacement of traffic signals at five locations throughout the City as more specifically described herein, all pursuant to § A12-1 of the Code of the City of Topeka.

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TOPEKA, KANSAS, that it finds the following described public improvement to be necessary and in the public interest and does hereby authorize, pursuant to § A12-1 of the Topeka Municipal Code, Improvement Project No. T-141015.00 with a project budget summarized herein and fully set forth on the attachment hereto:

A. GENERAL NATURE OF IMPROVEMENT:

The project will replace traffic signals at five locations – SW 21st & Gage Blvd., SW 21st & Fairlawn Road, SW 27th & Burlingame Road, SW 10th & Van Buren Street, and SW 17th & Arnold Avenue.

B. TOTAL PROJECT BUDGET COST:

$640,000.00

C. SOURCE OF FUNDS:

General Obligation Bonds or any other lawfully available funds.

D. REIMBURSEMENT OF CAPITAL EXPENDITURES:

The City both reasonably expects and intends to finance the costs of said project improvements from the proceeds of general obligations bonds of the City. The City does hereby express its official intent to reimburse any such capital expenditures made or obligations incurred by it on or after the date which is 60 days before the date of this Resolution from the proceeds of such bonds in the estimated maximum principal amount of $640,000. The City will issue such bonds for such purposes and make the reimbursements within eighteen (18) months after the date the expenditure to be reimbursed was paid or, if later, eighteen (18) months after the date on which the property resulting from the expenditure was placed in service. Provided, that, in any event, the City must make the reimbursement allocation within three (3)
years after the date the expenditure was paid. This Resolution, as the expression of the governing body’s intent regarding the matters described herein, will be available for public inspection in the City Clerk’s office at City Hall during regular business hours of the City.

ADOPTED and APPROVED by the City Council January 21, 2014.

CITY OF TOPEKA, KANSAS

______________________________
Larry E. Wolgast, Mayor

ATTEST:

______________________________
Brenda Younger, City Clerk