

SUMMARY OF ORDINANCE NO. 21-54


On October 5, 2021, the Governing Body of the City of Olathe, Kansas passed an ordinance entitled:

AN ORDINANCE AUTHORIZING THE ISSUANCE BY THE CITY OF OLATHE, KANSAS OF SENIOR LIVING FACILITY REVENUE BONDS (CATHOLIC CARE CAMPUS, INC.) SERIES 2021, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$30,000,000, TO PROVIDE FUNDS TO REFUND AND REDEEM CERTAIN OUTSTANDING BONDS PREVIOUSLY ISSUED BY THE CITY FOR THE BENEFIT OF CATHOLIC CARE CAMPUS, INC. AND AUTHORIZING AND APPROVING CERTAIN DOCUMENTS AND ACTIONS IN CONNECTION WITH THE ISSUANCE OF SAID BONDS.

The bonds approved by the Ordinance are being issued in an aggregate principal amount not to exceed \$30,000,000, for the purposes of refunding certain outstanding revenue bonds of the City previously issued by the City and paying certain costs of issuance of the bonds. The bonds shall be special, limited obligations of the City payable from lease payments to be made by the Catholic Care Campus, Inc. in amounts sufficient to pay the principal of and redemption premium, if any, and interest on the bonds. The bonds and interest thereon shall not be deemed to constitute a debt or liability of the City, the State of Kansas (the "State") or of any political subdivision thereof within the meaning of any State constitutional provision or statutory limitation and shall not constitute a pledge of the full faith and credit of the City, the State or of any political subdivision thereof, but shall be payable solely from the funds provided for in the Lease Agreement and the Bond Indenture. The issuance of the bonds shall not, directly, indirectly or contingently, obligate the City, the State or any political subdivision thereof to levy any form of taxation therefor or to make any appropriation for their payment. 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 Street. 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.

DATED: October 5, 2021



Ronald R. Shaver
City Attorney