


MAYOR JIM GRAY



LEXINGTON

CHARLES H. MARTIN, P.E.  
DIRECTOR  
WATER QUALITY

TO: Mayor Jim Gray  
Urban County Council

FROM:   
Charles H. Martin, P.E., Director, Division of Water Quality  
Acting Commissioner, Department of Environmental Quality and Public Works

DATE: July 25, 2017

SUBJECT: KIA Assistance Agreement  
Town Branch Commons/Midland Avenue Trunk Sewer Replacement Project

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Request

Request for authorization to enter into an Assistance Agreement by and between Kentucky Infrastructure Authority and the Lexington-Fayette Urban County Government for a low-interest (1.75%) loan related to the Town Branch Commons/Midland Avenue Trunk Sewer Replacement Project (A17-005).

Purpose of Request

To recommend a favorable funding mechanism for completion of this Consent Decree required capital project. A loan amount of \$9,969,585, would be authorized by an executed Assistance Agreement. The Sanitary Sewer Fund (Fund 4002) and the Water Quality Management Fund (Fund 4051) are the recommended sources of funding for debt service of the loan.

Project Cost in FY2019 budget year and future budget years

This Assistance Agreement has no impact on the overall project budget. It does create a favorable circumstance for LFUCG in terms of payment schedule and the accrual of debit service.

Are the funds budgeted

NA

Director/Commissioner

Martin/Martin (Acting)

