

MAYOR JIM GRAY



LEXINGTON

WILLIAM O'MARA  
COMMISSIONER  
FINANCE

TO: Mayor Jim Gray  
Members, Urban County Council

FROM:   
William O'Mara, Commissioner of Finance

DATE: July 30th, 2018

SUBJECT: Authorizing Ordinance for Issuance and Sale of the FY 2019 GO 2018A Various Purpose Project Bonds.

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Request

Authorization to: Authorize the Ordinance for the Sale and Issuance of the Lexington-Fayette Urban County Government Various Purpose General Obligation, series 2018A in an aggregate Principle amount not to exceed \$46,000,000(which may be increased by 10%).

Why are you requesting?

Department needs this action completed because: This Ordinance will permit the sale of the 2018A Various Purpose Bonds of which the bond proceeds will fund the construction, installation, renovations, repairs and upgrades and equipping of fire stations, safety operations and other safety related projects, new firetrucks, new police equipment, new police cars, road resurfacing, road maintenance, road upgrades, streetscapes and sidewalk improvements, pedestrian safety improvements, renovations, repairs and upgrades related to public buildings, renovations, repairs and upgrades related to park projects, providing financial assistance to the Lexington Center Corporation for the expansion and replacement of the Lexington Convention Center and various other improvements within departments of the Lexington-Fayette Urban County Government.

What is the cost in this budget year and future budget years?

The cost for this FY is: \$901,923

The cost for future FY is: \$4,178,000 yearly for 20 years

Are the funds budgeted? The funds are budgeted.

Account number: 1101-141401-1897-78401

File Number:

Director/Commissioner: William O'Mara

