

Lexington-Fayette Urban County Government

Legislation Details (With Text)

File #:	1173	-16	Version:	1	Name:	KIA Loan Agreement - WHWV	VST Project
Туре:	Resc	olution			Status:	Approved	
File created:	10/16	6/2016			In control:	Urban County Council	
On agenda:	11/17	7/2016			Final action:	11/17/2016	
Enactment date:	11/17	7/2016			Enactment #:	R-684-2016	
Title:	Urba	A Resolution approving and authorizing an Assistance Agreement between the Lexington-Fayette Urban County Government and the Ky. Infrastructure Authority to provide \$35,976,329 of Ioan funds for the West Hickman Wet Weather Storage Tanks Project. [Div. of Water Quality, Martin]					
Sponsors:							
Indexes:							
Code sections:							
Attachments:	1. Loan Agreement - WH WWST.pdf, 2. WH WWS - Map.pdf, 3. Bluesheet memo - WHWWST.pdf, 00552185.pdf, 5. RESOLUTION - 684 -2016.pdf, 6. 295-2016 CONTRACT.pdf, 7. C-295-2016						
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Date	Ver.	Action By					Result
11/17/2016	Ver. 1	,	ounty Coun	cil		proved	Result Pass
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A Resolution approving and authorizing an Assistance Agreement between the Lexington-Fayette Urban County Government and the Ky. Infrastructure Authority to provide \$35,976,329 of loan funds for the West Hickman Wet Weather Storage Tanks Project. [Div. of Water Quality, Martin] 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 West Hickman Wet Weather Storage Tanks Project in the amount of \$35,976,329.00. (L1173-16) (Martin/Hoskins-Squier)

Budgetary Implications: No

Advance Document Review:

Fully Budgeted: NA

Account Number:

This Fiscal Year Impact: \$

Annual Impact: \$

Project:

Activity:

Budget Reference:

Current Balance:

WHEREAS, the Urban County Council ("Governing Authority") of the Lexington-Fayette Urban County Government ("Governmental Agency") has previously determined that it is in the public interest to acquire and construct certain facilities and improvements to the Governmental Agency's Wastewater System (the "Project" or "Projects") and

WHEREAS, the Governmental Agency has made application to the Kentucky Infrastructure Authority (the "Authority") for the purpose of providing monies to construct the Project or Projects; and

WHEREAS, in order to obtain such monies, the Governmental Agency is required to enter into an Assistance Agreement with the Authority;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT:

Section 1 - That the Governing Authority hereby approves and authorizes the Assistance Agreement between the Governmental Agency and the Authority, attached hereto and incorporated herein by reference, substantially in the form on file with the Governmental Agency for the purpose of providing the necessary financing to the Governmental Agency for the West Hickman Wet Weather Storage Tanks Project.

Section 2 - That the Mayor and Urban County Council Clerk of the Governmental Agency be and hereby are authorized, directed, and empowered to execute necessary documents or Agreements and to otherwise act on behalf of the Governmental Agency to effect such financing.

Section 3 - That this Resolution shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL:

MAYOR

ATTEST:

URBAN COUNTY COUNCIL CLERK

<u>CERTIFICATE</u>

I, the undersigned, hereby certify that I am the duly qualified and acting Urban County Council Clerk of the Lexington-Fayette Urban County Government; that the foregoing is a full, true and correct copy of Resolution No. ______, adopted by the Urban County Council of said Urban County Government at a meeting duly held on ______; that said official action appears as a matter of public record in the official records or journal of the governing authority; that said meeting was held in accordance with all applicable requirements of Kentucky law, including KRS 61.810, 61.815, 61.820 and 61.825; that a quorum was present at said meeting; that said official action has not been modified, amended, revoked or repealed and is now in full force and effect.

IN TESTIMONY WHEREOF, witness my signature this _____ day of _____, 2016.

Urban County Council Clerk