



Lexington-Fayette Urban County Government  
DEPARTMENT OF ENVIRONMENTAL QUALITY AND PUBLIC WORKS

Jim Gray  
Mayor

Richard Moloney  
Commissioner

To: Mayor Jim Gray  
Urban County Council

From:

Charles H. Martin, P.E., Director  
Division of Water Quality

Date: August 13, 2013

Re: Request Approval of Resolution Authorizing the Lexington-Fayette Urban County Government (LFUCG) to Apply for Low-Interest State Revolving Fund Loans for a Sanitary Sewer Related Project

The LFUCG has received an invitation to apply for a loan for the Lower Cane Run Wet Weather Storage Tank Project in the amount of \$9,829,750. Upon receipt of the application, the Kentucky Infrastructure and its Board will review the submittal and the community's financial status and either grants or denies the loan. The interest rate tied to those loans approved for this round is 1.75%. These loan rates are significantly lower than what the LFUCG could obtain through our bonding process, and if we are successful in securing these loans it will reduce the cost of these projects.

I can be reached at 425-2455 should you have questions or require additional information.