

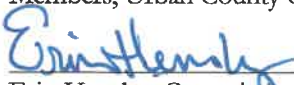
MAYOR LINDA GORTON



LEXINGTON

ERIN HENSLEY
COMMISSIONER
FINANCE

TO: Mayor Linda Gorton
Members, Urban County Council

FROM: 
Erin Hensley, Commissioner of Finance

DATE: November 1, 2021

SUBJECT: Authorization for Issuance and Sale of the FY22 GO 2021A Various Purpose Project Bonds.

Request

Authorization to approve the Sale and Issuance of the Lexington-Fayette Urban County Government Various Purpose General Obligation, Series 2021A in an aggregate Principle amount not to exceed \$28,500,000 (which may be increased by 10%).

Why are you requesting?

Department needs this action completed because this Ordinance will permit the sale of the 2021A Various Purpose Bonds of which the bond proceeds will provide funding for repairs and upgrades and equipping of fire stations, safety operations, new firetrucks and other fire safety related projects, 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, park playground equipment and various other improvements within departments of the Lexington-Fayette Urban County Government, (ii) providing funding for a program to preserve and manage agricultural, rural and natural lands, including the purchase of conservation easements or development rights

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

The cost for this FY is: \$1,600,000

The cost for future FY is: \$2,900,000 annually for 10 years.

Are the funds budgeted?

The funds are budgeted.

Account number: 1101-141401-1680-78402

File Number: 1140-21

Commissioner: Erin Hensley

