

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

DATE: May 14, 2018

SUBJECT: KIA Supplemental Assistance Agreement
West Hickman Wet Weather Storage Tank and Headwork Improvement - Phase 1

Request

Request for authorization to enter into a Supplemental 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 (A15-026).

Purpose of Request

To recommend a funding mechanism for completion of this Consent Decree required capital project. A loan amount of \$35,976,329, which was 59% of the current as-bid project cost, was authorized by an executed Assistance Agreement in September 2016 (Resolution #684-2016). This Supplemental Assistance Agreement will authorize an increase of \$31,944,188 to the original Agreement, taking the total loan amount up to the actual project cost.

Project Cost in FY2018 budget year and future budget years

This Assistance Agreement has no impact on the overall project budget.

Are the funds budgeted

NA

Director/Commissioner

Martin/Hoskins-Squier

