

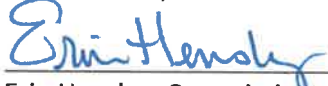
MAYOR LINDA GORTON



**LEXINGTON**

ERIN HENSLEY  
COMMISSIONER  
FINANCE

**TO:** Mayor Linda Gorton  
Sally Hamilton, CAO  
Urban County Council Members

**FROM:**   
Erin Hensley, Commissioner of Finance

**DATE:** June 15, 2021

**SUBJECT:** Reimbursement Resolution for FY2022 CIP Bond Projects

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**Request**

Authorization of the Reimbursement Resolution to allow approved spending on the attached list of Capital Improvement bond projects which was budgeted and approved in the FY2022 Budget.

**Why are you requesting?**

Department needs this action completed because: This resolution provides a mechanism for the projects to move forward prior to the sale of the bonds. Expenses incurred by the Bond Projects will be paid from the Funding Account. Upon the sale of the bonds later this fiscal year, the Funding Account will be reimbursed. The practice of approval of a reimbursement resolution is consistent with the prior practice and is a generally accepted mechanism in the accounting community.

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

The cost for this FY is: \$1,400,000 in Debt Service (FY2022)

The cost for future FY is: \$2,800,000 yearly Debt Service for 20 years

**Are the funds budgeted?**

The funds are budgeted

Account number: 1101-141401-1680-78401

**File Number:** 0634-21

**Commissioner:** Hensley

