

MAYOR JIM GRAY



LEXINGTON

WILLIAM O'MARA
COMMISSIONER
FINANCE

TO: Mayor Jim Gray
Members, Urban County Council

FROM: 
William O'Mara, Commissioner of Finance

CC:

DATE: May 2, 2016

SUBJECT: **Authorizing Ordinance for issuance and sale of the FY 2016 GO 2016B Various Purpose Project Bonds.**

Request

Authorization to: Authorize the Ordinance for the Sale and Issuance of the Lexington-Fayette Urban County Government Various Purpose General Obligation, series 2016B in an amount of \$10,000,000 as part of the FY 2016 Budget.

Why are you requesting?

Department needs this action completed because: This Ordinance will permit the sale of the 2016B Various Purpose Bonds of which the bond proceeds will be used to fund design, Right of Way and utility work for the Town Branch Commons Project, Zones 1-4, the Versailles Rd. Streetscape project between Parkers Mill and Village Dr. and additional funding for Paving Projects throughout Lexington.

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

The cost for this FY is: None

The cost for future FY is: \$ 680,000 yearly for 20 years

Are the funds budgeted?

The funds are budgeted
Account number: 1101-141401-1890-78401

File Number:

Director/Commissioner: William O'Mara

