




Lexington-Fayette Urban County Government
OFFICE OF THE MAYOR

Jim Gray
Mayor

TO: Jim Gray, Mayor
Urban County Council

FROM: Kevin Atkins, Chief Development Officer 

DATE: 9/4/15

SUBJECT: State Approved Use of ED Bond Repaid Funds

Request

Authorization to: execute documents necessary to disburse state economic development bond funds to Belcan Engineering Group for an expansion project for reimbursement of expenses.

Why are you requesting?

Department needs this action completed because: State officials authorized the use of bond funds that had previously been repaid to the LFUCG for use in retaining and expanding Belcan Engineering Group's site in Lexington. These are state funds that must be used for economic development purposes.

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

The cost for this FY is: \$200,000

The cost for future FY is: 0

Are the funds budgeted?

The funds are budgeted

Account number: 3400-133004-0001-71299, ED_BINGHAM_2013, STA_GRANT

File Number: 1053-15

Director/Commissioner: Kevin Atkins

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