

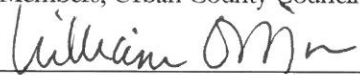
MAYOR JIM GRAY



LEXINGTON

WILLIAM O'MARA
COMMISSIONER
FINANCE

TO: Mayor Jim Gray
Members, Urban County Council

FROM: 
William O'Mara, Commissioner of Finance

DATE: August 9th, 2016

SUBJECT: Authorizing Ordinance & Resolution for advertisement, issuance and sale of the Public Facilities Corporation Mortgage Revenue Refunding Bonds (Court Facilities Project), Series 2016E.

Request

Authorization to: Authorize the Ordinance & Resolution for the advertisement, issuance and sale of the Lexington-Fayette Urban County Government Public Facilities Corporation Mortgage Revenue Refunding Bonds (Court Facilities Project), Series 2016E.

Why are you requesting?

Department needs this action completed because: This Ordinance & Resolution will permit the sale of the Public Facilities Corporation Mortgage Revenue Refunding Bonds(Court Facilities Project), Series 2016E which the Lexington-Fayette Urban County Government Department of Finance has determined that the present conditions of the municipal market are much more favorable than at the time the prior bonds were issued and that it is therefore advantageous and in the best interests of the Lexington-Fayette Urban County Government to proceed with the issuance of its Public Facilities Corporation Mortgage Revenue Refunding Bonds(Court Facilities Project), Series 2016E to realize interest savings in the issuance of the new bonds.

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

The cost for this FY is: 0

The cost for future FY is: \$420,075

Are the funds budgeted? The funds are budgeted.

Account number: 1101-141401-1894-78402

File Number:

Director/Commissioner: William O'Mara

