

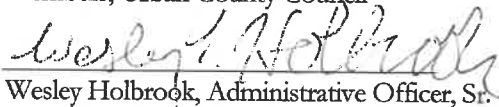
MAYOR LINDA GORTON



LEXINGTON

WILLIAM O'MARA
COMMISSIONER
FINANCE

TO: Mayor Linda Gorton
Members, Urban County Council

FROM: 
Wesley Holbrook, Administrative Officer, Sr. Finance

DATE: April 15, 2020

SUBJECT: Authorizing Ordinance for issuance and sale of Refunding Bonds and Repealing and Replacing a Prior Ordinance

Request

Authorization of the Ordinance for the Sale and Issuance of the Lexington-Fayette Urban County Government Various Purpose Taxable General Obligation Refunding Bonds in one or multiple series and repealing and replacing Ordinance 034-2020.

Why are you requesting?

An ordinance was previously approved to authorize the sale of bonds through a public offering for one issue. This ordinance would allow for the sale of multiple bonds through either a public or limited public offering allowing LFUCG to realize the greatest savings through refunding in uncertain markets.

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: \$1,666,311

Are the funds budgeted? The funds are budgeted.

Account number: 1101-141401-1867-78401

File Number

Director/Commissioner: William O'Mara

