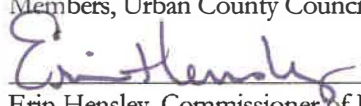




TO: Mayor Linda Gorton  
Members, Urban County Council

FROM:   
Erin Hensley, Commissioner of Finance

DATE: June 9, 2025

SUBJECT: FY26 GO Reimbursement Resolution (CIP Bond Projects)

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Request

Authorization to approve the Reimbursement Resolution to allow approved spending of Capital Improvement Bond Projects which were budgeted and approved in the FY 2026 Budget. This allows projects to move forward prior to the sale of the bonds.

Why are you requesting?

The 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 this fiscal year, the Funding Account will be reimbursed. The practice of approval of a reimbursement resolution is consistent with 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: \$1,799,400 in Debt Service

The cost for future FY is: \$2,215,450 yearly Debt Service for 10 years.

Are the funds budgeted?

The funds are budgeted  
Account number: 1101-141401-1680-78402

File Number: 0581-25

Commissioner: Erin Hensley

