

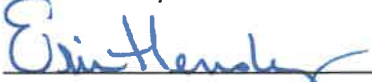
MAYOR LINDA GORTON



**LEXINGTON**

ERIN HENSLEY  
COMMISSIONER  
FINANCE

**TO:** Mayor Linda Gorton  
Sally Hamilton, CAO  
Urban County Council Members

**FROM:**   
Erin Hensley, Commissioner of Finance

**DATE:** March 10, 2022

**SUBJECT:** Reimbursement Resolution for FY23 Fleet CIP Bond Projects

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**Request**

Authorization to: Authorize the Reimbursement Resolution to allow approved spending on the attached list of Fiscal Year 2023 Fleet Vehicles Bond Projects which has been given advance approval by Council.

**Why are you requesting?**

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 in Fiscal Year 2023, 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: \$0

The cost for future FY is: \$1,500,000 yearly Debt Service for 10 years.

**Are the funds budgeted?**

The funds are budgeted: Funds will be included in the FY23 Budget

Account number: 1101-141401-1680-78401

**File Number:** 0276-22

**Commissioner:** Hensley

