

MAYOR LINDA GORTON



**LEXINGTON**

WILLIAM O'MARA  
COMMISSIONER  
FINANCE

TO: Mayor Linda Gorton  
Members, Urban County Council

FROM: William O'Mara, Commissioner **WO**  
Department of Finance

DATE: July 31, 2020

SUBJECT: Authorization Sale and Issuance of the FY21 GO 2020A Various Purpose Project Bonds.

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Request

Authorization to: Approve the Sale and Issuance of the Lexington-Fayette Urban County Government Various Purpose General Obligation, Series 2020A in an aggregate Principle amount not to exceed \$8,000,000 (which may be increased by 10%).

Why are you requesting?

Department needs this action completed because: This Ordinance will permit the sale of the 2020A Various Purpose Bonds of which the bond proceeds will provide funding for new police equipment, new police cars, road resurfacing, road maintenance, road upgrades, streetscapes and sidewalk improvements, pedestrian safety improvements, renovations, repairs and upgrades related to public buildings.

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

The cost for this FY is: \$160,000

The cost for future FY is: \$870,000 annually for 10 years.

Are the funds budgeted?

The funds are budgeted.

Account number: 1101-141401-1680-78402

File Number: 0743-20

Commissioner: O'Mara

