

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: November 3, 2023

SUBJECT: An Ordinance authorizing and approving the execution of a 9th Supplemental Lease Agreement between LFUCG and Lexington-Fayette Urban County Airport Board.

Request

Authorization to: Approve the Ordinance authorizing and approving the execution of a 9th Supplemental Lease Agreement between LFUCG and Lexington-Fayette Urban County Airport Board in connection with the issuance of the Series 2023A Credit Note between Lexington-Fayette Urban County Airport Board and Pinnacle Bank.

Why are you requesting?

Department needs this action completed because: The Board has determined to provide such interim financing for such 2023A Projects by entering into the 2023 Credit Facility, in order to obtain a line of credit in a maximum aggregate principal amount not to exceed \$16,000,000 and that all actions of the Board and all documents necessary to be executed and delivered by the Board be specifically approved by the Urban County Council of the Lexington-Fayette Urban County Government

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

The cost for this FY is: None (Payments are financed with Airport Revenues.)

The cost for future FY is: None (Payments are financed with Airport Revenues)

Are the funds budgeted? N/A

Account number: N/A

File Number: 1147-23

Commissioner: Hensley

