

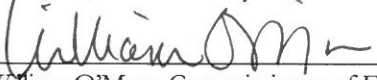
MAYOR JIM GRAY



LEXINGTON

WILLIAM O'MARA  
COMMISSIONER  
FINANCE

TO: Mayor Jim Gray  
Members, Urban County Council

FROM:   
William O'Mara, Commissioner of Finance

DATE: September 11, 2017

SUBJECT: Authorization to dissolve the Lexington-Fayette Urban County Government Public Parking Corporation

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Request

Authorization to: Dissolve the Lexington-Fayette Urban County Government Public Parking Corporation originally created to assist with the bond financing of public parking garages

Why are you requesting? There is no longer a need for the continued existence of the corporation (which has no assets), as there are no garages currently owned or financed by or through it, and the remaining functions of the corporation are carried out by the Lexington and Fayette County Parking Authority ("LexPark"). In the event that there was a future need to finance or refinance a new or existing public parking garage it is anticipated that it would be done through LexPark, LFUCG, or the Public Facilities Corporation, or some combination thereof.

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: \$0

Are the funds budgeted? No

Account number:

File Number:

Director/Commissioner: William O'Mara

