

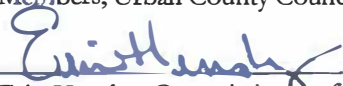
MAYOR LINDA GORTON



LEXINGTON

ERIN HENSLEY
COMMISSIONER
FINANCE

TO: Mayor Linda Gorton
Members, Urban County Council

FROM: 
Erin Hensley, Commissioner of Finance

DATE: June 16, 2023

SUBJECT: Ordinance authorizing the Sale and Issuance of the Various Purpose General Obligation Refunding Bonds, Series 2023B

Request

Authorization to: Approve the Sale and Issuance of the Lexington-Fayette Urban County Government Various Purpose General Obligation Refunding Bonds, Series 2023B in an aggregate principal amount not to exceed \$75,000,000. For the purpose of refunding all or a portion of certain outstanding General Obligation Bonds.

Why are you requesting?

Department needs this action completed because: This Ordinance will permit the sale and Issuance of the Various Purpose General Obligation Refunding Bonds, Series 2023B which the Lexington-Fayette Urban County Government Department of Finance has determined that the present conditions of the municipal market are more favorable than at the time the Prior Bonds were issued and that it is therefore advantageous, and in the best interests of the Lexington-Fayette Urban County Government, to proceed with the issuance of its Various Purpose General Obligation Refunding Bonds, Series 2023B to realize interest savings in the issuance of the new bonds.

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: \$4,450,000

Are the funds budgeted?

The funds are budgeted.
Account number: 1101-141401-1680-78401



File Number: 0659-23
Commissioner: Erin Hensley

