



**TO: MAYOR LINDA GORTON
URBAN COUNTY COUNCIL**

**FROM: KEVIN ATKINS
CHIEF DEVELOPMENT OFFICER**

DATE: OCTOBER 18, 2022

RE: KENTUCKY EASTER SEAL SOCIETY, INC INDUSTRIAL REVENUE BONDS

This is to request adoption of a resolution approving the execution of Kentucky Easter Seal Society's Industrial Revenue Bond (IRB) Healthcare Revenue Bonds Series 2022 by Clark County Fiscal Court for Kentucky Easter Seal Society, Inc. at an amount not to exceed \$10,000,000.00. The bonds would be to assist Kentucky Easter Seal Society, Inc.:

- Pay off loan with Central Bank & Trust Co. which was used to make certain capital improvements to their property at 1900 Richmond Road, Lexington, Kentucky.
- Finance the costs of making capital improvements to their property at 1900 Richmond Road, Lexington, Kentucky
- Pay the cost of issuance of Healthcare Revenue Bonds

Lexington-Fayette Urban County Government is required by Section 147 of the Internal Revenue Service Code of 1986 to adopt a resolution approving the issuance because the project is located in Fayette County.

A public hearing will be necessary for this request. The public hearing is required pursuant to Section 147 of the Internal Revenue Service Code of 1986 which requires the governmental unit having jurisdiction over the area which the project is located to hold a public hearing for approval of the project. We will be requesting a public hearing on the resolution be schedule for November 17, 2022.

Lexington-Fayette Urban County Government (LFUCG) shall have no expenses as part of this request and it does not affect the liability of LFUCG in any way.

