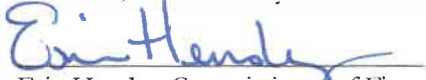




TO: Mayor Linda Gorton
Members, Urban County Council

FROM: 
Erin Hensley, Commissioner of Finance

DATE: September 17, 2024

SUBJECT: Authorization for Issuance and Sale of the FY25 GO 2024B Various Purpose Project Bonds

Request

Authorization to: Approve the Sale and Issuance of the Lexington-Fayette Urban County Government Various Purpose General Obligation, Series 2024B in an aggregate principal amount of \$46,250,000 (which may be increased by 10%).

Why are you requesting?

Department needs this action completed because: This Ordinance will permit the sale of the 2024B Various Purpose General Obligation Bonds of which the bond proceeds will provide funding for a new senior and therapeutic center, Jacobson Park trail improvements, paving data collection, radar trailers, new police cars, road construction and improvements, road resurfacing, road maintenance, road upgrades, streetscapes and sidewalk improvements, public art and beautification projects, renovations, repairs and upgrades related to public buildings, vehicle acquisitions, and various other improvements within departments of the Lexington-Fayette Urban County Government, (ii) providing funding for a program to preserve and manage agricultural, rural and natural lands, including the purchase of conservation easements or development rights (collectively, the "Series 2024B Project").

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

The cost for this FY is: \$2,450,603.00

The cost for future FY is: To be determined, based on interest rate at time of sale.



Are the funds budgeted?

The funds are budgeted.

Account number: 1101-141401-1680-78402

File Number: 0951 - 24

Commissioner: Erin Hensley

