



Lexington-Fayette Urban County Government
DEPARTMENT OF FINANCE

Jim Gray
Mayor

William O'Mara
Commissioner

TO: Mayor Jim Gray
Members, Urban County Council

FROM: William O'Mara, Commissioner
Department of Finance *WOS*

DATE: August 8th, 2013

SUBJECT: Reimbursement Resolution for FY 2014 Bond Projects

The purpose of this reimbursement resolution is to allow spending on the attached list of bond projects budgeted and approved for FY 2014. This resolution provides a mechanism for the projects to move forward prior to the sale of the bonds. Expenses incurred for General Fund projects will be paid from the General Fund. Upon the sale of the bonds later this fiscal year, the General Fund will be reimbursed. The practice of approval of a reimbursement resolution is consistent with prior practice and is a generally accepted mechanism in the accounting community.

wo/lyb

Attachment