



TO: Mayor Jim Gray
Members, Urban County Council

FROM: _____
William O'Mara, Commissioner of Finance

DATE: July 31st, 2017

SUBJECT: Authorizing Ordinance for issuance and sale of the FY 2018 GO 2017A Various Purpose Project Bonds.

Request

Authorization to: Authorize the Ordinance for the Sale and Issuance of the Lexington-Fayette Urban County Government Various Purpose General Obligation, series 2017A in an aggregate Principle amount not to exceed \$34,790,000(which may be increased by 10%).

Why are you requesting?

Department needs this action completed because: This Ordinance will permit the sale of the 2017A Various Purpose Bonds of which the bond proceeds will fund the construction, installation, renovations, repairs and upgrades and equipping of fire stations, software system upgrades, safety operations and other safety related projects, new firetrucks, new police equipment, new police cars, road resurfacing, road maintenance, road upgrades, street scapes and sidewalk improvements, renovations, repairs and upgrades related to public buildings, renovations, repairs and upgrades related to park projects, and various other improvements within departments of the Lexington-Fayette Urban County Government, and (ii) providing funding for a program to preserve and manage agricultural, rural and natural lands, including the purchase of conservation easements or development rights

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

The cost for this FY is: \$661,740

The cost for future FY is: \$2,234,000 yearly for 20 years

Are the funds budgeted? The funds are budgeted.

Account number: 1101-141401-1895-78401

File Number:

Director/Commissioner: William O'Mara



