

RESOLUTION NO. _____-2025

A RESOLUTION RATIFYING AND APPROVING THE FISCAL YEAR 2026 BUDGET OF THE LEXINGTON-FAYETTE URBAN COUNTY INDUSTRIAL AUTHORITY.

WHEREAS, KRS 154.40-301, et seq., allows for the creation of local Industrial Development Authorities;

WHEREAS, the Urban County Council is the legislative body of the Lexington-Fayette Urban County Government, and established the Lexington-Fayette Urban County Industrial Authority as codified in Article XLIX of the Lexington-Fayette Urban County Government Code of Ordinances; and

WHEREAS, as part of said codification (Section 2-515(4)) the Industrial Authority is required to submit its proposed operating budget for each fiscal year to the Urban County Council for review and approval.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT:

Section 1 - That the preamble to this Resolution is incorporated herein in its entirety.

Section 2 - That the Fiscal Year 2026 Budget for the Lexington-Fayette Urban County Industrial Authority, which is attached hereto and incorporated by reference, be and hereby is ratified and approved, and that any requirement that the budget be submitted to the Urban County Council not less than sixty (60) days prior to the commencement of the fiscal year is waived.

Section 3 - That this Resolution shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL:

MAYOR

ATTEST:

CLERK OF URBAN COUNTY COUNCIL