MAYOR LINDA GORTON

LEXINGTON

ERIN HENSLEY
COMMISSIONER
FINANCE

TO: Mayor Linda Gorton
Members, Urban County Council

FROM: Erin Hensley
Erin Hensley, Commissioner of Finance

DATE: August 6th, 2026

SUBJECT: Authorization for Issuance and Sale of the FY27 GO 2026B Various Purpose Project Bonds.

Request
Authorization to: Approve the Sale and Issuance of the Lexington-Fayette Urban County Government Various Purpose General Obligation, Series 2026B in an aggregate principal amount of $9,740,000 (which may be increased by 10%).

Why are you requesting?
Department needs this action completed because: This Ordinance will permit the sale of the 2026B Various Purpose General Obligation Bonds of which the bond proceeds will provide funding including, but not limited to (i) road construction and improvements, road resurfacing, road maintenance, road upgrades, streetscapes and sidewalk improvements, public art and beautification projects, and various other improvements within departments of the Lexington-Fayette Urban County Government (collectively, the "Series 2026B Project"), and (ii) paying certain costs related to the issuance of the Series 2026B Bonds (collectively known as the "Series 2026B Project").

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

The cost for this FY is: $1,423,775

The cost for future FY is: $1,186,675 annually for 10 years.

Are the funds budgeted?

The funds are budgeted.

Account number: 1101-141401-1680-78402

File Number: 0699-26
Commissioner: Erin Hensley