



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Details (With Text)

File #: 1475-15 **Version:** 1 **Name:** KIA LCR Wet Weather Storage Tank Project
Type: Resolution **Status:** Approved
File created: 11/18/2015 **In control:** Urban County Council
On agenda: 12/8/2015 **Final action:** 12/8/2015
Enactment date: 12/8/2015 **Enactment #:** R-777-2015

Title: A Resolution approving and authorizing an Assistance Agreement between the Lexington-Fayette Urban County Government and the Ky. Infrastructure Authority to provide \$19,837,063 of loan funds for the Lower Cane Run Wet Weather Storage Tanks Project. [Div. of Water Quality, Martin]

Sponsors:

Indexes:

Code sections:

Attachments: 1. Blue Sheet Memo, 2. RESOLUTION - 777-2015, 3. 310-2015 - CONTRACT.pdf, 4. 310-2015 - R-777-2015 - CONTRACT

Date	Ver.	Action By	Action	Result
12/8/2015	1	Urban County Council	Approved	Pass
12/3/2015	1	Urban County Council	Received First Reading	
12/1/2015	1	Urban County Council Work Session	Approved and Referred to Docket	Pass

A Resolution approving and authorizing an Assistance Agreement between the Lexington-Fayette Urban County Government and the Ky. Infrastructure Authority to provide \$19,837,063 of loan funds for the Lower Cane Run Wet Weather Storage Tanks Project. [Div. of Water Quality, Martin]
 Authorization to execute an Assistance Agreement by and between Kentucky Infrastructure Authority and the Lexington-Fayette Urban County Government for a Low-Interest (1.75%) loan, in the amount of \$19,837,063.00, related to the Lower Cane Run Wet Weather Storage Tanks Project. (A14-001)
 Application was made after receiving authorization from the Urban County Council via Resolution 481-2013. (L1475-15)(Martin/Holmes)

Budgetary Implications: No

Advance Document Review:

Law: No

Risk Management: No

Fully Budgeted: No

Account Number:

This Fiscal Year Impact: \$

Annual Impact: \$

Project:

Activity:

Budget Reference:

Current Balance:

WHEREAS, the Urban County Council (“Governing Authority”) of the Lexington-Fayette Urban County Government (“Governmental Agency”) has previously determined that it is in the public interest to acquire and construct certain facilities and improvements to the Governmental Agency’s Wastewater System (the “Project” or “Projects”) and

WHEREAS, the Governmental Agency has made application to the Kentucky Infrastructure Authority (the “Authority”) for the purpose of providing monies to construct the Project or Projects; and

WHEREAS, in order to obtain such monies, the Governmental Agency is required to enter into an Assistance Agreement with the Authority;

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

Section 1 - That the Governing Authority hereby approves and authorizes the Assistance Agreement between the Governmental Agency and the Authority, attached hereto and incorporated herein by reference, substantially in the form on file with the Governmental Agency for the purpose of providing the necessary financing to the Governmental Agency for the Lower Cane Run Wet Weather Storage Tanks Project.

Section 2 - That the Mayor and Urban County Council Clerk of the Governmental Agency be and hereby are authorized, directed, and empowered to execute necessary documents or agreements and to otherwise act on behalf of the Governmental Agency to effect such financing.

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

PASSED URBAN COUNTY COUNCIL:

MAYOR

ATTEST:

URBAN COUNTY COUNCIL CLERK

CERTIFICATE

I, the undersigned, hereby certify that I am the duly qualified and acting Urban County Council Clerk of the Lexington-Fayette Urban County Government; that the foregoing is a full, true and correct copy of Resolution No. _____, adopted by the Urban County Council of said Urban County Government at a meeting duly held on _____; that said official action appears as a matter of public record in the official records or journal of the governing authority; that said meeting was held in accordance with all applicable requirements of Kentucky law, including KRS 61.810, 61.815, 61.820 and 61.825; that a quorum was present at said meeting; that said official action has not been modified, amended, revoked or repealed and is now in full force and effect.

IN TESTIMONY WHEREOF, witness my signature this _____ day of _____, 2015.

Urban County Council Clerk