



# Lexington-Fayette Urban County Government

200 E. Main St  
Lexington, KY 40507

## Legislation Text

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**File #:** 0124-19, **Version:** 1

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A Resolution rescinding Resolution No. 156-94, which directed the appropriation for payment of a 27<sup>th</sup> pay period, and authorizing and directing the Dept. of Finance and Div. of Budgeting to eliminate the reservation of any existing funding toward a 27<sup>th</sup> pay period or 27<sup>th</sup> payroll, with any such funding allocated or reallocated in accordance with the FY2018 fund balance determinations.  
[Council Office, Maynard]

WHEREAS, the Lexington-Fayette Urban County Government has not needed to utilize the funds designated for the 27<sup>th</sup> payroll or pay period despite the fact that there have been several instances involving a 27<sup>th</sup> payroll or pay period since the adoption of Resolution No. 156-94; and

WHEREAS, due to improvements in cash on-hand and other efficiency measures there is no longer a need to separately designate funds for the purpose of funding this payroll or pay period; and

WHEREAS, the Economic Contingency Fund is consistent with the Lexington-Fayette Urban County Government's cash reserve policies, improves its cash flow, and strengthens its financial position for bond ratings.

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

Section 1 - That Resolution No. 156-94, directing the appropriation for payment of a 27<sup>th</sup> pay period be and hereby is rescinded in its entirety, and that the Department of Finance and Division of Budgeting are directed and authorized to eliminate the reservation of any existing funding toward a 27<sup>th</sup> pay period or 27<sup>th</sup> Payroll.

Section 2 - That any funds previously reserved for a 27<sup>th</sup> pay period or 27<sup>th</sup> Payroll shall be allocated or reallocated as part of the FY2018 fund balance determinations.

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

PASSED URBAN COUNTY COUNCIL:

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MAYOR

ATTEST:

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CLERK OF URBAN COUNTY COUNCIL