



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Details (With Text)

File #: 1035-17 **Version:** 1 **Name:** Fusioncorp Jobs Fund Loan
Type: Resolution **Status:** Approved
File created: 9/19/2017 **In control:** Urban County Council
On agenda: 10/12/2017 **Final action:** 10/12/2017
Enactment date: 10/12/2017 **Enactment #:** R-627-2017

Title: A Resolution authorizing the Mayor, on behalf of the Urban County Government, to execute a Jobs Fund Loan Agreement in the amount of \$250,000.00 with Fusioncorp, LLC, for the creation of at least eight (8) new full-time jobs with a mean hourly wage of at least \$27.00, exclusive of benefits and other compensation, in Lexington-Fayette County. [Mayor's Office, Atkins]

Sponsors:

Indexes:

Code sections:

Attachments: 1. Full Loan Agreement with Attachments.pdf, 2. Memo- Fusioncorp Jobs Fund Loan.pdf, 3. 00587199.pdf, 4. RESOLUTION - 627-2017.pdf, 5. 250-2017 - CONTRACT.pdf

Date	Ver.	Action By	Action	Result
10/12/2017	1	Urban County Council	Approved	Pass
9/28/2017	1	Urban County Council	Received First Reading	
9/26/2017	1	Urban County Council Work Session		

A Resolution authorizing the Mayor, on behalf of the Urban County Government, to execute a Jobs Fund Loan Agreement in the amount of \$250,000.00 with Fusioncorp, LLC, for the creation of at least eight (8) new full-time jobs with a mean hourly wage of at least \$27.00, exclusive of benefits and other compensation, in Lexington-Fayette County. [Mayor's Office, Atkins]

Authorization to execute a Jobs Fund Loan Agreement with Fusioncorp, LLC for \$250,000 for the creation of eight (8) new jobs as part of the Co.'s product and service expansion at an average hourly wage of \$27.00. Funds are Budgeted (L1035-17) (Atkins)

Budgetary Implications [select]: Yes

Advance Document Review:

Law: { Yes, Completed by [Edwards, 9/12/17]}

Risk Management: No

Fully Budgeted [select]: Yes

Account Number: 1144-136101-0001-78103

This Fiscal Year Impact: \$250,000

Annual Impact: \$0

Project:

Activity:

Budget Reference:

Current Balance: \$1,586,485.36

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

Section 1 - That the Mayor, on behalf of the Lexington-Fayette Urban County Government, be and hereby is authorized to execute a Jobs Fund Loan Agreement, which is attached hereto and incorporated herein by reference, in the amount of \$250,000.00 with Fusioncorp, LLC, for the creation of at least eight (8) new full-time jobs with a mean hourly wage of at least \$27.00, exclusive of benefits and other compensation, in Lexington-Fayette County.

Section 2 - That an amount not to exceed the sum of \$250,000.00 be and hereby is approved for payment to Fusioncorp, LLC, from account 1144-136101-0001-78103, pursuant to the terms of the Jobs Fund Loan Agreement.

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