



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Details (With Text)

File #: 1178-16 **Version:** 1 **Name:** Fooji, Inc. Jobs Fund Forgivable Loan
Type: Resolution **Status:** Approved
File created: 10/17/2016 **In control:** Urban County Council
On agenda: 11/3/2016 **Final action:** 11/3/2016
Enactment date: 11/3/2016 **Enactment #:** R-673-2016

Title: A Resolution authorizing the Mayor, on behalf of the Urban County Government, pursuant to the Jobs Fund Program, to execute an Incentive Agreement and related documents with Fooji, Inc., in an amount not to exceed \$100,000, for the creation and retention of at least sixteen (16) new jobs with an average hourly wage of at least \$34.55, exclusive of benefits. [Mayor's Office, Atkins]

Sponsors:

Indexes:

Code sections:

Attachments: 1. Bluesheet Memo.pdf, 2. 00551730.pdf, 3. RESOLUTION - 673-2016.pdf, 4. 275-2016 CONTRACT.pdf

Date	Ver.	Action By	Action	Result
11/3/2016	1	Urban County Council	Approved	Pass
10/27/2016	1	Urban County Council	Received First Reading	
10/25/2016	1	Urban County Council Work Session	Approved and Referred to Docket	Pass

A Resolution authorizing the Mayor, on behalf of the Urban County Government, pursuant to the Jobs Fund Program, to execute an Incentive Agreement and related documents with Fooji, Inc., in an amount not to exceed \$100,000, for the creation and retention of at least sixteen (16) new jobs with an average hourly wage of at least \$34.55, exclusive of benefits. [Mayor's Office, Atkins]

Authorization to execute a Jobs Fund Incentive Agreement with Fooji, Inc. for \$100,000.00 for the creation of at least (16) new jobs at an average hourly wage of \$34.55. Funds are Budgeted. (L0800-16) (Atkins)

Budgetary Implications: Yes

Advance Document Review:

Fully Budgeted: Yes

Account Number: 1144-136101-0001-78103

This Fiscal Year Impact: \$100,000.00

Annual Impact: \$

Project:

Activity:

Budget Reference:

Current Balance: \$1,646,485.36

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, pursuant to the Jobs Fund Program, be and hereby is authorized to execute the Incentive Agreement, which is attached hereto and incorporated by reference, and any related documents, with Fooji, Inc., in an amount not to exceed \$100,000.00, for the creation and retention of at least sixteen (16) new jobs with an average hourly wage of at least \$34.55, exclusive of benefits.

Section 2 - That an amount, not to exceed the sum of \$100,000.00, be and hereby is approved for payment to Fooji, Inc., from account #1144-136101-0001-78103, pursuant to the terms of the Loan Agreement and any related documents.

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