



TO: Linda Gorton, Mayor
Urban County Council

FROM: Kevin Atkins
Chief Development Officer

DATE: August 2, 2019

SUBJECT: FY2020 Economic Development Partners PSAs

Request:

Authorization to execute Purchase of Services Agreements (PSAs) with economic development partner agencies.

Why are you requesting?

The Lexington-Fayette Urban County Government annually contracts with economic development agencies to provide economic development services for the government. The economic development partner agencies for FY2020 are:

- Commerce Lexington (\$388,450.00)
- Downtown Lexington Partnership (\$147,055.00)
- LexArts (\$415,700.00)
- Lyric Theatre & Cultural Arts Center (\$127,500.00)
- Urban League of Lexington-Fayette County (\$76,500.00)
- World Trade Center Kentucky (\$46,750.00)

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

The cost for FY2020 is: \$1,201,955.00

- Commerce Lexington (\$388,450.00) 1101-900101-0001-71101
- Downtown Lexington Partnership (\$147,055.00) 1101-900111-0001-71101
- LexArts (\$415,700.00) 1101-900109-0001-71101
- Lyric Theatre & Cultural Arts Center (\$127,500.00) 1101-900107-0001-71101
- Urban League of Lexington-Fayette County (\$76,500.00) 1101-900206-0001-71101
- World Trade Center Kentucky (\$46,750.00) 1101-900104-0001-71101

The cost for future FYs is: N/A

Are the funds budgeted?

The funds are budgeted or a budget amendment is in process: Yes

Director/Commissioner:

Kevin Atkins

