



**TO: Linda Gorton, Mayor  
Urban County Council**

**FROM: Kevin Atkins  
Chief Development Officer**

**DATE: August 30, 2024**

**SUBJECT: FY2025 Economic Development Partner PSA – Community Ventures Corporation**

**Request:**

Authorization to execute Purchase of Services Agreement (PSA) with economic development partner agency Community Ventures Corporation.

**Why are you requesting:**

The Lexington-Fayette Urban County Government annually contracts with economic development partner agencies to provide economic development services for the government. The Lexington Economic Development Investment Board at their meeting on July 16, 2024 approved the recommendation of the Request for Proposal (RFP) scoring committee for RFP 35-2024 “Economic Development Partnership Services.”

Community Ventures Corporation was recommended as an economic development partner agency for FY2025 to assist Lexington-Fayette Urban County Government with Small Business Owner Connections and Networking; Entrepreneurial Development/Start-Up Assistance; Minority Owned Business Development; and Women Owned Business Development. The recommended funding level for Community Ventures Corporation in FY2025 is \$63,220.17.

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

The cost for FY2025 is:	\$63,220.17
The cost for future FYs is:	N/A

**Are the funds budgeted?**

Yes  
Account Number: 1101-900204-0001-71101

**Director/Commissioner**  
Amy Glasscock/Kevin Atkins

