



**TO: LINDA GORTON, MAYOR
URBAN COUNTY COUNCIL**

**FROM: TROY BLACK
ADMINISTRATIVE SPECIALIST**

DATE: OCTOBER 7, 2024

**RE: EXECUTE PURCHASE OF SERVICE AGREEMENT WITH TECONOMY PARTNERS, LLC FOR
RFP 46-2024**

Request:

Authorization to execute a Purchase of Service Agreement (PSA) with TEconomy Partners, LLC for RFP 46-2024 “Local Economic and Workforce Development Opportunities Study.”

Why are you requesting:

As part of the Lexington-Fayette Urban County Fiscal Year 2025 budget funding was approved for a comprehensive study of local economic and workforce development opportunities related to the technology sector. The goals of this study are to identify and analyze areas of potential growth, innovation, and job creation within Lexington, and to attract and support a local workforce with the desired technical skills to sustain such growth.

The study will include: 1) Assessment of Current Landscape; 2) Labor Market Analysis; 3) Identification of Economic Development Opportunities; 4) Identification of Workforce Development Opportunities; and 5) Policy and Regulatory Recommendations.

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

The cost for FY2025 is: \$132,860.00

The cost for future FY is: N/A

Are the funds budgeted: Yes
1144-136102-1361-71299

Director/Commissioner Amy Glasscock/Kevin Atkins

