



TO: Linda Gorton, Mayor
Urban County Council

FROM: Kevin Atkins
Chief Development Officer

DATE: June 27, 2023

SUBJECT: FY2024 Economic Development Partner PSAs

Request:

Authorization to execute Purchase of Services Agreements (PSAs) with economic development partner agencies: Commerce Lexington and Urban League of Lexington-Fayette County.

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. In 2022, RFP 26-2022 “Economic Development Partnership Services” was awarded to Commerce Lexington and Urban League of Lexington-Fayette County for one year, with the potential of funding for a second year. The Council approved a Purchase of Service Agreement with the entities in July 2022 to provide funds for the first year. At their meeting on June 8, 2023, the Lexington Economic Development Investment Board approved awarding a second year of funding to Commerce Lexington and Urban League.

The economic development partner agencies for FY2024 are:

- Commerce Lexington for Business Development Services (\$300,000.00)
- Urban League of Lexington-Fayette County for WORK-Lexington (\$150,000.00)

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

The cost for FY2024 is: \$450,000.00

Commerce Lexington:	(\$300,000.00)	1101-900101-0001-71101
Urban League of Lexington-Fayette County:	(\$150,000.00)	1101-900206-0001-71101

The cost for future FYs is: N/A



Are the funds budgeted?

The funds are budgeted and a budget amendment is in process

Director/Commissioner

Amy Glasscock/Kevin Atkins

