



TO: Linda Gorton
Mayor

FROM: Kevin Atkins
Chief Development Officer

DATE: April 30, 2025

RE: TEconomy Partners, LLC Extension of Existing Contract

Request:

Council authorization is requested to amend an agreement with TEconomy Partners LLC for an extension of their existing Purchase of Service Agreement (PSA) from the original expiration date in April 2025 to June 30, 2025, at no additional cost to Lexington-Fayette Urban County Government.

Why are you requesting:

TEconomy Partners LLC was approved in October 2024 for a Purchase of Service Agreement (PSA) to conduct a comprehensive study of local economic and workforce development opportunities related to the technology sector. The PSA was approved under Resolution 538-2024 with a term of six months.

The goals of the 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 extension will provide time for TEconomy Partners to present their report to the Lexington-Fayette Urban County Council's Budget, Finance and Economic Development Committee June meeting.

Funds are budgeted in the current FY2025 budget for the study. There is no additional cost associated with the contract extension.

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

The cost for FY2025 is: N/A

The cost for future FY is: N/A

Are the funds budgeted? N/A



Director/Commissioner:
Amy Glasscock/Kevin Atkins



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