



TO: Linda Gorton, Mayor
Urban County Council

FROM: Kevin Atkins
Chief Development Officer

DATE: June 29, 2020

SUBJECT: FY2021 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 FY2021 are:

- Commerce Lexington (\$155,155.00)
- EHI/Urban League of Lexington-Fayette County (\$77,000.00)
- Euphrates International Investment Company (\$66,589.60)

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

The cost for FY2021 is: \$298,744.60

Commerce Lexington:	(\$155,155.00)	1101-900101-0001-71101
EHI/Urban League of Lexington-Fayette County:	(\$77,000.00)	1101-900114-0001-71101
Euphrates International Investment Company:	(\$66,589.60)	1101-900113-0001-71101
The cost for future FYs is: N/A		

Are the funds budgeted?

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

Director/Commissioner:

Kevin Atkins

