



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

**FROM: THERESA REYNOLDS, DIRECTOR
DIVISION OF GRANTS AND SPECIAL PROGRAMS**

DATE: AUGUST 2, 2023

**SUBJECT: Approve resolution in support of University of Kentucky Research Campus
Economic Development Fund/Product Development Initiative**

Request: Authorization for a resolution requesting a Kentucky Product Development Initiative (KPDI) Grant from the Kentucky Economic Development Finance Authority (KEDFA) in the amount of \$625,000 on behalf of the University of Kentucky for its Coldstream Research Campus to add an Internet eXchange point and to provide the funding to the university if awarded.

Purpose of Request: The University of Kentucky, through LFUCG as local jurisdictional government, is applying for funding under KPDI from KEDFA to add an Internet eXchange Point (IXP) at the Coldstream Research Campus. The IXP will improve internet speed capacity making the Coldstream Research Campus more competitive for the high tech needs of current and future employers. The \$625,000 grant application will be matched with university funds.

The funding from KEDFA/KPDI must come to the local government in the jurisdiction the grant is awarded. LFUCG will receive the grant and distribute to the university.

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

The cost for FY2024 is: N/A
The cost for future FY is: N/A

Are the funds budgeted? Budget amendment will be completed if awarded.

File Number: 0772-23

Director/Commissioner: Atkins

