



TO: Linda Gorton
Mayor

FROM: Kevin Atkins
Chief Development Officer

DATE: August 12, 2024

RE: Approve agreement with Greater LEX for the Regional Economic Development Collective

Request:

Approval of an agreement with Greater LEX for the Regional Economic Development Collective. The agreement provides funding for the regional Collective as funds will be contributed to the Collective by other governmental and private sector partners across the nine county region. Each county government(s) is requested to contribute \$1 per capita to the Collective toward the work of the regional effort.

Why are you requesting:

The Regional Economic Development Collective will work with governmental and economic development partners across the Bluegrass region on a) strategies to increase workforce participation regionally; b) improve availability and affordability of housing regionally; c) development of new leaders and engage more people in regional collaboration efforts; d) work within the region to have a supply of shovel-ready economic development project sites; e) invest more regionally in workforce/job training efforts; f) emphasize infrastructure improvements; and g) provide more work experience for students within the region.

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

The cost for FY2025 is: \$322,000
The cost for future FY is: N/A

Are the funds budgeted? Yes
Account Number: 1144-136102-1365-78103

Director/Commissioner:

Kevin Atkins

