



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Details (With Text)

File #: 0655-15 **Version:** 1 **Name:** Jobs Fund - Awesome Inc. U
Type: Resolution **Status:** Approved
File created: 5/18/2015 **In control:** Urban County Council
On agenda: 6/11/2015 **Final action:** 6/11/2015
Enactment date: 6/11/2015 **Enactment #:** R-339-2015

Title: A Resolution authorizing the Mayor, on behalf of the Urban County Government and pursuant to the Jobs Fund Program, to negotiate and execute a ten (10) year forgivable Incentive Agreement and related documents, including a Personal Guaranty(s), with Awesome, Inc., U., and its owner(s), in an amount not to exceed \$70,000.00 (subject to sufficient funds being appropriated in Fiscal Year 2016), for the creation and retention of at least one (1) new job with an average hourly wage of at least \$25.00, exclusive of benefits, and additional requirements pertaining to job training and placement for participating students. [Mayor's Office, Atkins]

Sponsors:

Indexes:

Code sections:

Attachments: 1. Awesome Inc U Bluesheet Memo, 2. Awesome Inc U - Jobs Fund, 3. Resolution 339-2015.pdf, 4. 269-2015 CONTRACT.pdf

Date	Ver.	Action By	Action	Result
6/11/2015	1	Urban County Council	Approved	Pass
5/28/2015	1	Urban County Council	Received First Reading	
5/26/2015	1	Urban County Council Work Session	Approved and Referred to Docket	Pass

A Resolution authorizing the Mayor, on behalf of the Urban County Government and pursuant to the Jobs Fund Program, to negotiate and execute a ten (10) year forgivable Incentive Agreement and related documents, including a Personal Guaranty(s), with Awesome, Inc., U., and its owner(s), in an amount not to exceed \$70,000.00 (subject to sufficient funds being appropriated in Fiscal Year 2016), for the creation and retention of at least one (1) new job with an average hourly wage of at least \$25.00, exclusive of benefits, and additional requirements pertaining to job training and placement for participating students. [Mayor's Office, Atkins]

Authorization to negotiate and execute an incentive agreement between the LFUCG and Awesome Inc. U for \$70,000 to create one (1) job at an average wage of \$25.00 per hour. Awesome Inc. U will have the additional requirement of job training and job placement for students in their programs. Awesome Inc. U is a business that provides computer programming training for students and adults. The funds will be disbursed over the course of two years in two equal disbursements. A personal guarantee is required for the first year. Funds are budgeted. (L0655-15)(Atkins)

Budgetary Implications [select]: Yes

Advance Document Review:

Law: { Select Yes/No, Completed by [Attorney Name, Date]}

Risk Management: {Select Yes/No, Completed by [Official, Date]}

Fully Budgeted [select]: Yes

Account Number: 1144-136101-0001-78103

This Fiscal Year Impact: \$35,000 FY15
\$35,000 FY16

Annual Impact: \$70,000.00

Project:

Activity:

Budget Reference:

Current Balance: \$650,476.05

BE IT RESOLVED BY THE COUNCIL OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT:

Section 1 - That the Mayor, on behalf of the Lexington-Fayette Urban County Government and pursuant to the Jobs Fund Program, be and hereby is authorized to negotiate and execute a ten (10) year forgivable Incentive Agreement and related documents, including a personal guaranty(s), with Awesome, Inc. U., and its owner(s), in an amount not to exceed \$70,000.00, for the creation and retention of at least one (1) new job with an average hourly wage of at least \$25.00, exclusive of benefits, and additional requirements pertaining to job training and placement for participating students.

Section 2 - That an amount, not to exceed the sum of \$70,000.00, be and hereby is approved for payment to Awesome, Inc. U., from account #1144-136101-78103 (\$35,000.00 Fiscal Year 2015) and account #1144-136101-78103 (\$35,000.00 Fiscal Year 2016), pursuant to the terms of the Incentive Agreement and related documents and subject to the appropriation of sufficient funds in Fiscal Year 2016.

Section 3 - That this Resolution shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL:

MAYOR

ATTEST:

CLERK OF URBAN COUNTY COUNCIL