



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Details (With Text)

File #: 0413-24 **Version:** 1 **Name:** Regional Economic Development Collective
Type: Resolution **Status:** Approved
File created: 4/12/2024 **In control:** Urban County Council
On agenda: 5/9/2024 **Final action:** 5/9/2024
Enactment date: 5/9/2024 **Enactment #:** R-223-2024

Title: A Resolution authorizing the Mayor, on behalf of the Urban County Government, to execute an Agreement with Commerce Lexington and Greater Lex, Inc., to provide \$130,000 in funding to Greater Lex, Inc. for the Regional Economic Development Collective, and to assign the previous Agreements and funding for the Collective from Commerce Lexington to Greater Lex, Inc. [Mayor's Office, Atkins]

Sponsors:

Indexes:

Code sections:

Attachments: 1. CLEX Regional Economic Development Blue Sheet, 2. CLEX Regional Funding Agreement 2024, 3. RESO 0413-24 Commerce Lex & Greater Lex Agreement 4868-9709-4840 v.1.pdf, 4. R-223-2024

Date	Ver.	Action By	Action	Result
5/9/2024	1	Urban County Council	Approved	Pass
4/25/2024	1	Urban County Council	Received First Reading	
4/23/2024	1	Urban County Council Work Session	Approved and Referred to Docket	Pass

A Resolution authorizing the Mayor, on behalf of the Urban County Government, to execute an Agreement with Commerce Lexington and Greater Lex, Inc., to provide \$130,000 in funding to Greater Lex, Inc. for the Regional Economic Development Collective, and to assign the previous Agreements and funding for the Collective from Commerce Lexington to Greater Lex, Inc. [Mayor's Office, Atkins]

Authorization to execute an Agreement with Commerce Lexington, Inc. and Greater Lex, Inc. to provide \$130,000 in funding to Greater Lex for the Regional Economic Development Collective, and to assign the previous Agreements and funding for the Collective from Commerce Lexington to Greater Lex. Funds are Budgeted. (L0413-24) (Atkins)

Budgetary Implications [select]: No

Advance Document Review:

Law: {Yes, Completed by [Dave Barberie, 4/12/24]}

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

Fully Budgeted [select]: Yes

Account Number: 1144-136102-1365-78103

This Fiscal Year Impact: \$130,000

Annual Impact: \$

Project:

Activity:

Budget Reference:

Current Balance: \$130,000

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, be and hereby is authorized to execute an Agreement, which is attached hereto and incorporated herein by reference, with Commerce Lexington, Inc. and Greater Lex, Inc., to provide \$130,000.00 in funding to Greater Lex, Inc. for the Regional Economic Development Collective, and to assign the previous Agreements and funding for the Collective from Commerce Lexington to Greater Lex, Inc.

Section 2 - That an amount, not to exceed the sum of \$130,000.00, be and hereby is approved for payment to Greater Lex, Inc., from account #1144-136102-78103, pursuant to the terms of the Agreement.

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

0413-24:TAH:4868-9709-4840, v. 1