



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Details (With Text)

File #: 0039-18 **Version:** 1 **Name:** Jobs Fund - Maketime
Type: Resolution **Status:** Approved
File created: 1/8/2018 **In control:** Urban County Council
On agenda: 1/30/2018 **Final action:** 1/30/2018
Enactment date: 1/30/2018 **Enactment #:** R-053-2018

Title: A Resolution authorizing the Mayor, on behalf of the Urban County Government, pursuant to the Jobs Fund Program, to execute an Amendment to Incentive Agreement and related documents with Maketime, Inc., increasing the amount of the incentive from \$100,000 to \$150,000 in consideration of the creation and retention of at least five (5) additional new jobs with an average hourly wage of at least \$35.00, exclusive of benefits. [Mayor's Office, Atkins]

Sponsors:

Indexes:

Code sections:

Attachments: 1. Bluesheet memo - Maketime 2018, 2. 0039-18 Resolution (00598339xAFB4D).pdf, 3. 00597682.pdf, 4. RESOLUTION - 053-2018.pdf, 5. 216-2015 CONTRACT.pdf

Date	Ver.	Action By	Action	Result
1/30/2018	1	Urban County Council		
1/18/2018	1	Urban County Council	Received First Reading	
1/16/2018	1	Urban County Council Work Session	Approved and Referred to Docket	Pass

A Resolution authorizing the Mayor, on behalf of the Urban County Government, pursuant to the Jobs Fund Program, to execute an Amendment to Incentive Agreement and related documents with Maketime, Inc., increasing the amount of the incentive from \$100,000 to \$150,000 in consideration of the creation and retention of at least five (5) additional new jobs with an average hourly wage of at least \$35.00, exclusive of benefits. [Mayor's Office, Atkins]

Authorization to execute a ten (10) year, forgivable incentive Agreement with Maketime, Inc. for the creation of five (5) new jobs at an average wage of \$35.00 per hour. The incentive Agreement will be for \$50,000. The Economic Development Investment Board received a Jobs Fund Incentive application from Maketime, Inc. for incentives to support the wages for five new (5) jobs. The Board reviewed the application and voted unanimously to approve it and send it to Council. Funds are Budgeted. (L0039-18)(Atkins)

Budgetary Implications [select]: Yes

Advance Document Review:

Law: { Select Yes, Completed by [Chad Edwards, November 2017]}

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

Fully Budgeted [select]: Yes

Account Number: 1144-136101-0001-78103

This Fiscal Year Impact: \$50,000

Annual Impact: \$

Project:

Activity:

Budget Reference:

Current Balance: \$1,261,485.36

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, pursuant to the Jobs Fund Program, be and hereby is authorized to execute the Incentive Agreement, which is attached hereto and incorporated by reference, and any related documents, with Maketime, Inc., in an amount not to exceed \$50,000.00, for the creation and retention of at least five (5) new jobs with an average hourly wage of at least \$35.00, exclusive of benefits.

Section 2 - That an amount, not to exceed the sum of \$50,000.00, be and hereby is approved for payment to Maketime, Inc., from account #1144-136101-78103, pursuant to the terms of the Loan Agreement and any related documents.

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