



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Details (With Text)

File #: 0061-21 **Version:** 1 **Name:** Jobs Fund Agreement with Water Warriors
Type: Resolution **Status:** Approved
File created: 1/11/2021 **In control:** Urban County Council
On agenda: 2/11/2021 **Final action:** 2/11/2021
Enactment date: 2/11/2021 **Enactment #:** R-059-2021

Title: A Resolution authorizing the Mayor, on behalf of the Urban County Government, pursuant to the Jobs Fund Program, to execute a ten (10) year Loan Agreement and related documents with Water Warriors, Inc., in an amount not to exceed \$250,000, for the creation and retention of at least seven (7) new jobs with an average hourly wage of at least \$22.00, exclusive of benefits. [Mayor's Office, Atkins]

Sponsors:

Indexes:

Code sections:

Attachments: 1. bluesheet memo - Water Warriors Jobs Fund 20210106, 2. Water Warriors - Jobs Fund Loan Agreement with Exhibits - for Legistar, 3. 00717972.pdf, 4. R-059-2021, 5. Contract #026-2021, 6. Contract #026-2021

Date	Ver.	Action By	Action	Result
2/11/2021	1	Urban County Council	Approved	Pass
1/28/2021	1	Urban County Council	Received First Reading	
1/26/2021	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 a ten (10) year Loan Agreement and related documents with Water Warriors, Inc., in an amount not to exceed \$250,000, for the creation and retention of at least seven (7) new jobs with an average hourly wage of at least \$22.00, exclusive of benefits. [Mayor's Office, Atkins]

Authorization to execute a Jobs Fund Incentive Agreement with Water Warriors, Inc. for \$250,000 for the creation of at least seven (7) new jobs at a mean minimum hourly wage of \$22.00. Funds are Budgeted. (L0061-21) (Atkins)

Budgetary Implications: Yes

Advance Document Review:

Law: {Yes, Completed by [Evan Thompson, Date]}

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

Fully Budgeted: Yes

Account Number: 1144-136101-0001-78103

This Fiscal Year Impact: \$250,000.00

Annual Impact: \$N/A

Project:

Activity:

Budget Reference:

Current Balance: \$1,028,985.36

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 a ten (10) year Loan Agreement, which is attached hereto and incorporated by reference, and any related documents, with Water Warriors, Inc., in an amount not to exceed \$250,000.00, for the creation and retention of at least seven (7) new jobs with an average hourly wage of at least \$22.00, exclusive of benefits.

Section 2 -That an amount, not to exceed the sum of \$250,000.00, be and hereby is approved for payment to Water Warriors, Inc., from account #1144-136101-0001-78103, 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

0061-21:EPT:X:\CASES\MOED\20-CC0412\LEG\00717972.DOCX