



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Text

File #: 0905-15, **Version:** 1

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, with Belcan Engineering Group, Inc., or its affiliates, in an amount not to exceed \$100,000, for the creation and retention of at least one hundred (100) new jobs with an average hourly wage of at least \$27.45, exclusive of benefits. [Mayor's Office, Atkins]

Authorization to negotiate and execute an incentive agreement between the LFUCG and Belcan Engineering Group for \$100,000. Belcan Engineering Group is an engineering design company. The company proposes to create one hundred (100) jobs at an average wage of \$27.45 per hour. The Economic Development Investment Board reviewed the application and heard the proposal of Belcan Engineering Group on June 2, 2015. The Board voted unanimously to approve the application for incentives. Funds are budgeted. (L0905-15)(Atkins)

Budgetary Implications [select]: Yes

Advance Document Review:

Law: { 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: \$100,000

Annual Impact:

Project:

Activity:

Budget Reference:

Current Balance: \$1,650,666.47

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 any related documents, with Belcan Engineering Group, Inc., or its affiliates, in an amount not to exceed \$100,000.00, for the creation and retention of at least one hundred (100) new jobs with an average hourly wage of at least \$27.45, exclusive of benefits.

Section 2 - That an amount, not to exceed the sum of \$100,000.00, be and hereby is approved for payment to Belcan Engineering Group, Inc., or its affiliates, from account #1144-136101-78103, pursuant to the terms of the Incentive 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