



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Details (With Text)

File #: 0803-22 **Version:** 1 **Name:** JOBS Fund Agreement Helios Aerosystems
Type: Resolution **Status:** Approved
File created: 8/9/2022 **In control:** Urban County Council
On agenda: 9/8/2022 **Final action:** 9/8/2022
Enactment date: 9/8/2022 **Enactment #:** R-486-2022

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 Helios Aerosystems, LLC, in an amount not to exceed \$120,000.00, for the creation and retention of at least three (3) new jobs with an average hourly wage of at least \$31.00, exclusive of benefits. [Mayor's Office, Atkins]

Sponsors:

Indexes:

Code sections:

Attachments: 1. Helios - Blue Sheet - 8-9-2022.pdf, 2. Helios Loan Agreement draft for signature 20220705 - corrected.pdf, 3. 00764015.pdf, 4. R-486-2022, 5. Contract #240-2022

Date	Ver.	Action By	Action	Result
9/8/2022	1	Urban County Council	Approved	Pass
8/30/2022	1	Urban County Council	Received First Reading	
8/23/2022	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 Helios Aerosystems, LLC, in an amount not to exceed \$120,000.00, for the creation and retention of at least three (3) new jobs with an average hourly wage of at least \$31.00, exclusive of benefits. [Mayor's Office, Atkins]

Authorization to execute a Lexington JOBS Fund Incentive Agreement with Helios Aerosystems, LLC in the amount of \$120,000.00 for the creation of at least three (3) new full-time jobs at a mean hourly wage of at least \$31.00. Funds are Budgeted. (L0803-22) (Atkins)

Budgetary Implications: Yes

Advance Document Review:

Law: {Yes, Completed by Evan Thompson, 8/9/2022}

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

Fully Budgeted: Yes

Account Number: 1144-136101-0001-78103

This Fiscal Year Impact: \$120,000

Annual Impact: \$N/A

Project:

Activity:

Budget Reference:

Current Balance: \$1,328,985.36

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 Helios Aerosystems, LLC, in an amount not to exceed \$120,000.00, for the creation and retention of at least three (3) new jobs with an average hourly wage of at least \$31.00, exclusive of benefits.

Section 2 -That an amount, not to exceed the sum of \$120,000.00, be and hereby is approved for payment to Helios Aerosystems, LLC, 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

0803-22:EPT:X:\CASES\MOED\22-LE0003\LEG\00764015.DOCX