

THE LEXINGTON FIRST FUND AT A GLANCE

The Need:

Approximately 83 percent of Urban County Government's General Fund dollars comes from the occupational tax and licenses, i.e. the payroll tax. Therefore, Lexington is heavily dependent on high-paying jobs to ensure that government services are provided at an adequate and appropriate level. The General Fund supports various functions, such as paying for our police officers and firefighters, as well as maintaining our parks. In other words, these dollars have a direct impact on Lexington's overall quality of life.

Vision:

Simply put, *education is economic development*. The Mayor envisions a community that is committed to being known globally as a city on the cutting edge, investing in its youth in a unique way for the benefit of the entire community. The Mayor envisions a community that addresses this concept holistically, P-16, and into the workforce. Lexington must make investments in its children now to reap the economic benefits in the long run. Our workforce must be well-trained and well-educated if our high-tech economy is going to prosper. Science, Technology, Engineering and Math (STEM) disciplines are key to successful competition in a global economy. Leaders are talking about STEM at every level of government. The Fayette County Public Schools, our institutions of higher education, and Commerce Lexington are already contributing to this effort. The Mayor's commitment to this pipeline of a well-trained workforce is the creation of a tuition scholarship for students who major in a STEM discipline.

Terms of Scholarship at a Glance (Pilot Year):

1. Every Fayette County high school graduate (public or private) would be eligible for up to a four-year tuition scholarship at an institution of higher learning located in roughly an hour's drive of Lexington.
2. Recipients must pursue an associate or bachelor's degree in science, technology, engineering, or math, as defined by the Kentucky Council on Postsecondary Education, or a bachelor's degree in education in order to teach one of these subjects.
3. Recipient must be a full-time student and maintain good academic standing, as defined by the postsecondary institution where the recipient is in attendance.
4. Scholarships would be in an amount equal to the lesser of the actual cost of tuition or the average tuition for in-state students at Kentucky's four-year public institutions, or for such lesser amount as the Urban County Council may determine.
5. Scholarships will be paid directly to the postsecondary educational institution and not to the recipient.
6. Scholarship amounts will be based on the period of time the recipient has attended educational institutions in Fayette County prior to graduation from high school. A recipient who attended school in Fayette County from Kindergarten through 12th grade

