



CABINET FOR ECONOMIC DEVELOPMENT

Matthew G. Bevin
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601
ThinkKentucky.com

Terry R. Gill, Jr.
Secretary

Vivek K. Sarin
Executive Officer

MEMORANDUM

TO: KEDFA Members

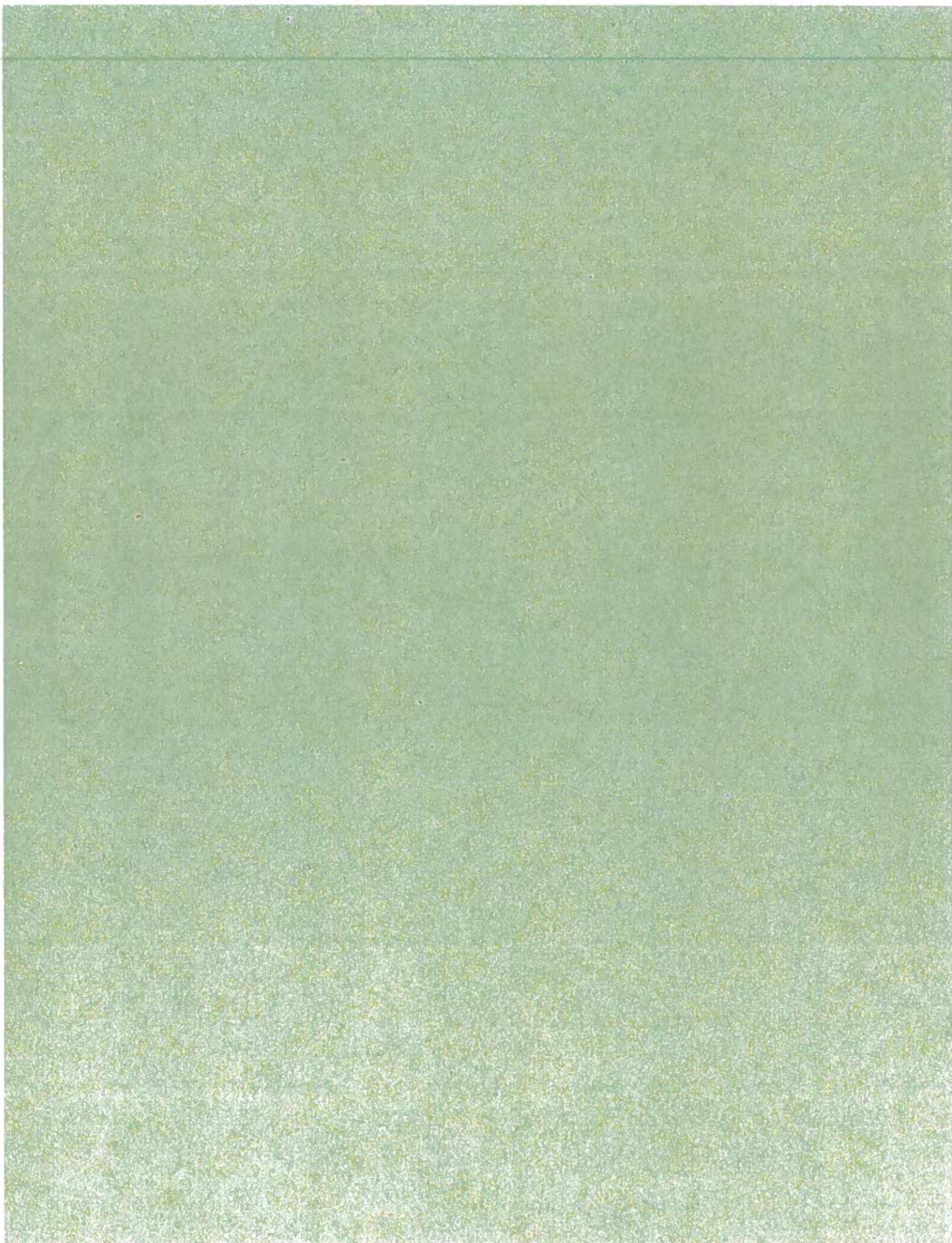
FROM: Katie Smith, Commissioner
Department for Financial Services

DATE: April 18, 2019

SUBJECT: KEDFA Board Meeting

The Kentucky Economic Development Finance Authority's next regular board meeting is scheduled for **Thursday, April 25, 2019** at the Cabinet for Economic Development, Old Capitol Annex, 300 West Broadway in Frankfort. The meeting will convene at 10:00 a.m. (EDT) in the Board of Directors Conference Room.

If you have any questions, please feel free to contact our office at any time.



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

Old Capitol Annex
Board of Directors Conference Room
300 West Broadway
Frankfort, Kentucky

AGENDA
April 25, 2019

Call to Order
Notification of Press
Roll Call

Minutes

Minutes from March 27, 2019 Special Meeting
Minutes from March 28, 2019 Regular Meeting
Minutes from March 28, 2019 Executive Meeting

Reports

Approved/Undisbursed Report	Kylee Palmer
Financial Statements and Monitoring Reports	Krista Harrod

KEDFA IRB Project (Amendment) Katie Smith

Christian Care Communities, Inc. Obligated Group

KBI Projects (Amendment) Bobby Aldridge

Long John Silver's, LLC	Jefferson
Meggitt Aircraft Braking Systems Kentucky Corporation	Boyle

KEIA Projects (Extension) Bobby Aldridge

Alltech, Inc.	Jessamine
Buffalo Trace Distillery, Inc	Franklin

KEIA Projects

Buffalo Trace Distillery, Inc.	Franklin	Andy Luttner / Michelle Elder
Rabbit Hole Spirits LLC	Henry	Annie Franklin / Michelle Elder

KBI Projects (Preliminary) & KEIA Projects

Bendix Spicer Foundation Brake LLC	Warren	Andy Luttner / Michelle Elder
Bendix Spicer Foundation Brake LLC	Warren	

KBI Projects (Preliminary)

Curvature, Inc.	Jefferson	Brittany Cox / Debbie Phillips
Senture, LLC	Laurel	Annie Franklin / Debbie Phillips
Curaleaf KY, Inc.	Fayette	Annie Franklin / Michelle Elder
Rainbow Design Services, Inc.	Jefferson	Annie Franklin / Michelle Elder
McWane, Inc.	Taylor	Andy Luttner / Michelle Elder
Virtus Precision Tube, LLC	Simpson	Andy Luttner / Michelle Elder

Comprehensive Medical Management, LLC	Campbell	Elizabeth Bishop / Kate Greenwell
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KBI Projects (Extension)

Michelle Elder

iServe Products Inc.	Boone
Sumitomo Electric Wiring Systems, Inc.	Simpson
Fischbach USA Inc.	Hardin
Hera Testing Laboratories, Inc.	Fayette
Interapt, LLC	Jefferson
RXC Acquisition Company dba RXCrossroads	Jefferson
Summit Biosciences Inc.	Fayette

KBI Projects (Final)

Debbie Phillips

Flottweg Separation Technology, Inc.	Boone
Jack Riley Investments LLC	Warren
Safai Enterprises, Inc.	Jefferson
Toyotetsu America, Inc.	Pulaski
Zoeller Company	Jefferson
Isopure, Corp.	Jefferson
KECH, Inc.	Whitley
Kobelco Aluminum Products & Extrusion Inc.	Warren
More Than A Bakery 360, Inc.	Woodford
New Mather Metals, Inc.	Simpson
The Kroger Co.	Boone

KRA Project (Final)

Debbie Phillips

Tarter Gate Wood Products, LLC	Boone
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KSBTC

Tim Back

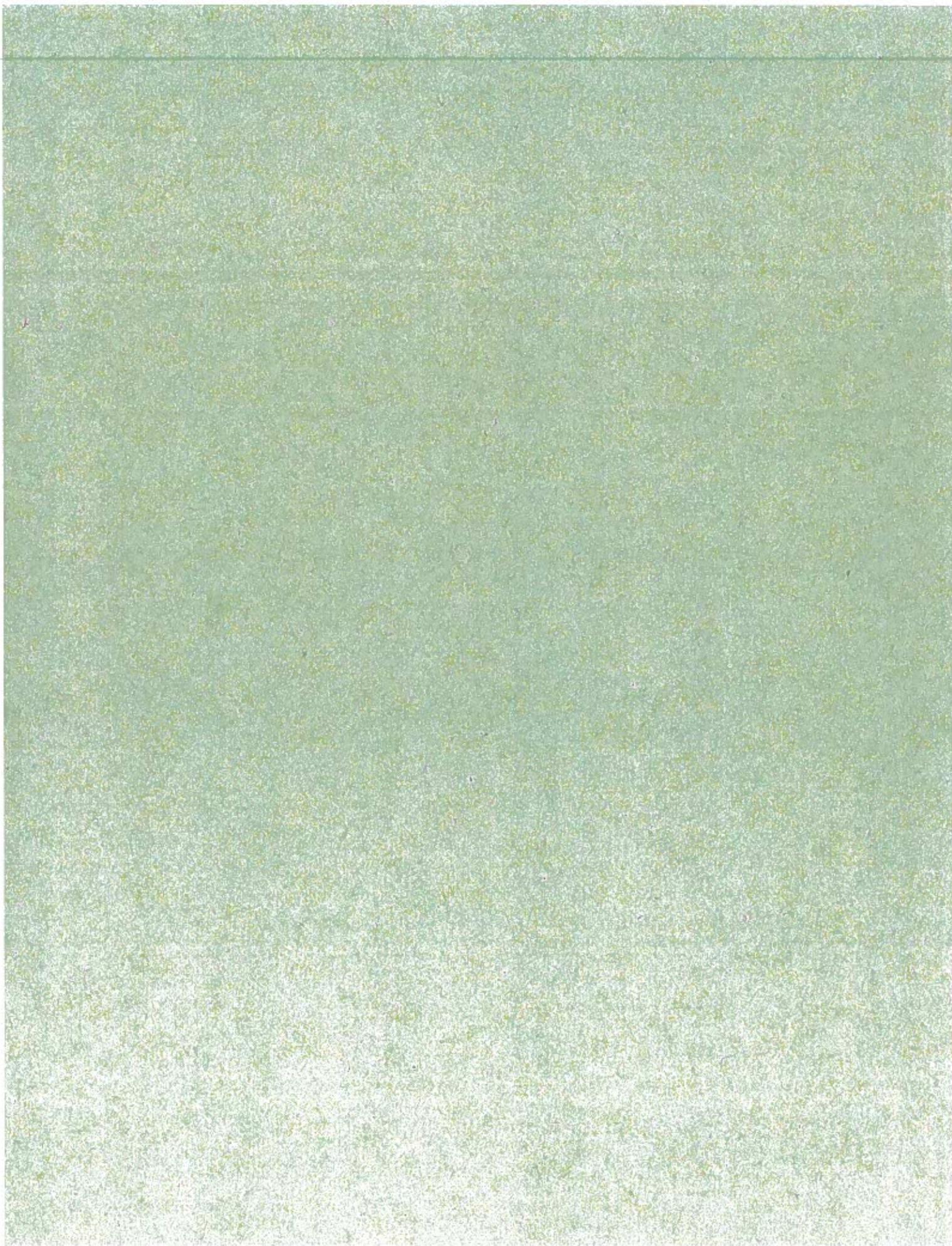
Blue Frame Technology LLC	Fayette
Cuddle Clones LLC	Jefferson
D-Crane Rental, LLC	Boone
Fedders Construction LLC	Campbell
Jones Business Development L.L.C.	Graves
Marshall Fitness, LLC	Marshall
MILA International, Inc.	Boone
Superior Imports, LTD.	Boone
The Door Store of Louisville, LLC	Jefferson

Other Business

Quarterly Reports

KSBCI Funding Report – 1st Quarter 2019	Kylee Palmer
Amendment Report – 1st Quarter 2019	Jessica Burke

Closed Session**Adjournment**



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

SPECIAL MEETING

March 27, 2019

MINUTES

Call to Order

The Kentucky Economic Development Finance Authority convened at 3:00 p.m. EDT, March 27, 2019, at the Cabinet for Economic Development, Old Capitol Annex, 300 West Broadway, Board of Directors Conference Room, 1st Floor, in Frankfort, Kentucky, for a special meeting to consider a Kentucky Business Investment (KBI) and Kentucky Enterprise Initiative Act (KEIA) project in Meade County. Other site, via video conference, was Community Trust Bank, Inc., 346 North Mayo Trail, 5th Floor Conference Room, Pikeville, Kentucky.

Notification of Press

Jean R. Hale, Chairman, received verification that the media had been notified of the KEDFA Special Board Meeting.

Roll Call

Members Present: Jean R. Hale, J. Don Goodin, Melinda Hill, proxy for Secretary William M. Landrum, III and Joe Kelly

Staff Present: Jessica Burke, Sarah Butler, Michelle Elder, Kate Greenwell, Joe Lilly, Brandon Mattingly, Debbie Phillips, Katie Smith and Teresa Spreitzer

Others Present: Morgan Watkins, Courier Journal

KBI Project (Preliminary) and KEIA Project

Jean Hale called on staff to present the KBI and KEIA project to the Authority.

Nucor Corporation Meade County

Katie Smith stated Nucor Corporation and its affiliates are manufacturers of steel products, with operating facilities primarily in the U.S. and Canada. Nucor is considering growing its operations by constructing a new state-of-the-art plate mill facility and is considering Brandenburg for this location. The new plate mill would enhance Nucor's ability to serve its customers in the region as well as the needs of its customers around the world.

**Katie Smith
Michelle Elder**

Michelle Elder stated the project investment is \$1,358,525,000, all of which qualifies as KBI eligible costs and \$177,265,000 qualifies as KEIA eligible costs. The highest job target over the term of the agreement is 400 with an average hourly wage of \$45.00 including benefits. The state wage assessment participation is 5.0%. The company will be required to maintain 90% of the total statewide full-time, Kentucky resident employees at all company locations, excluding the site of the project, as of the date of preliminary approval.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$30,000,000 and the KEIA approved recovery amount of \$10,000,000 for construction materials and building fixtures.

Don Goodin moved to approve the staff recommendation, as presented; Melinda Hill seconded the motion. Motion passed; unanimous.

Adjournment

There being no further business, Chairman Hale entertained a motion to adjourn.

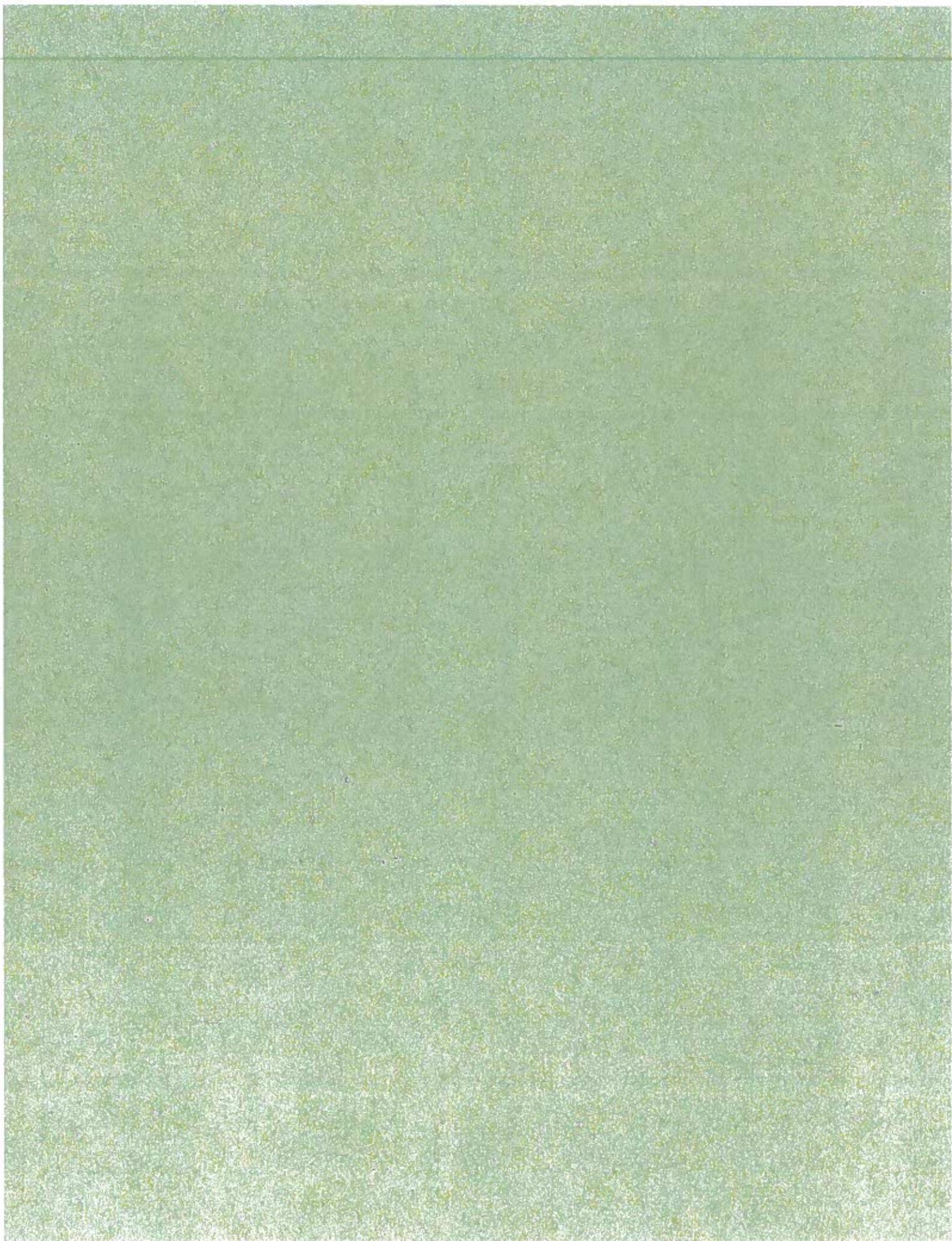
Joe Kelly moved to adjourn the KEDFA Special Board Meeting; Ms. Hill seconded the motion. Motion passed; unanimous.

The meeting adjourned at 3:06 p.m.

**APPROVED
PRESIDING OFFICER:**

A handwritten signature in blue ink, appearing to read "Jean R. Hale", is written over a horizontal line.

Jean R. Hale, Chairman



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

BOARD MEETING March 28, 2019

MINUTES

Call to Order

The Kentucky Economic Development Finance Authority (KEDFA) convened at 10:00 a.m. EDT on March 28, 2019, at the Cabinet for Economic Development, Old Capitol Annex, Board of Directors Conference Room, 300 West Broadway in Frankfort, Kentucky.

Notification of Press

Jean R. Hale, Chairman, received verification that the media had been notified of the KEDFA regular monthly board meeting.

Roll Call

Members Present: Jean R. Hale, J. Don Goodin, Melinda Hill, proxy for Secretary William M. Landrum, III, Tucker Ballinger, Joe Kelly and Chad Miller

Staff Present: Bobby Aldridge, Tim Back, David Brock, Jessica Burke, Sarah Butler, Brittany Cox, Kimberly Crace, Michelle Elder, Annie Franklin, David Hamilton, Krista Harrod, Jalen Hickman, Jim Kirk, Andy Luttner, Brandon Mattingly, Jason Neal, Kylee Palmer, Erran Persley, Debbie Phillips, Lindsey Ransdell, Katie Smith, Teresa Spreitzer and Lucas Witt

Others Present: Michael Kalinyak, Hurt, Deckard & May; Mike Herrington, Stites & Harbison; Jamie Brodsky and Mark Franklin, Stoll Keenon Ogden; Sarah Mixon, Anderson Economic Group, LLC; Randy Culman, Armor USA, Inc.; Christy Spitzer, CHI Saint Joseph Health; Casey Bolton, Commonwealth Economics; Billy Aldridge, Finance & Administration Cabinet, Office of Financial Management; Wesley Holbrook, Lexington-Fayette Urban County Government; Alex Mercer, Louisville Forward; Jeff Witajewski, LSI Kentucky LLC; Stuart Zorn, Northern Kentucky Regional Alliance; Karen Finan and Jennifer Panepinto, Northern Kentucky Tri-ED; Barry Lendrum, Paladin; Jessica Zaigler, Polsinelli PC; Geoffrey Dickinson, SB Freedman Development Advisors; Matt Zoellner, Scott, Murphy & Daniel; and George Ward, University of Kentucky

Approval of Minutes

Chairman Hale entertained a motion to approve the minutes from the February 28, 2019 regular KEDFA board meeting and executive session.

Joe Kelly moved to approve the minutes, as presented; Chad Miller seconded the motion. Motion passed; unanimous.

Approved/Undisbursed Report

Chairman Hale called on Kylee Palmer to review the approved/undisbursed report. After review, the Authority accepted the report as presented.

Financial Statements and Monitoring Reports

Chairman Hale called on Krista Harrod to review the financial statements and monitoring reports. After review, the Authority accepted the statements and reports as presented.

High-Tech Investment Pool (HTP) Project

Chairman Hale called on staff to present a HTP project to the Authority.

Roth River, Inc. Jefferson County

**David Brock
Kylee Palmer**

David Brock stated Roth River, Inc. is a Louisville, KY based technology company developing a tech solution to an age-old problem in the bourbon and spirits industry - accurately predicting yield. The company will do this by providing a comprehensive leading-edge technology solution that will collect, process and analyze data utilizing on-barrel hardware devices and cloud-based machine learning.

Ms. Palmer stated the company is requesting \$100,000 in funds to support and develop its technology in an effort to bring its solution to market. Collateral will be in the form of a personal guarantee and lien on equipment. A dollar for dollar match will be required. Funds will be disbursed on a reimbursement basis after collateral is provided to the Cabinet, the investment begins and matching funds are documented. As of the date of first compliance, December 31, 2020, the company will be required to create and retain 5 new, full-time, Kentucky resident jobs paying an average hourly wage of \$20.00, excluding benefits. The company must maintain the jobs and wages for an additional three (3) years.

Staff and the Executive Director, Office of Entrepreneurship, recommended approval of the grant request.

Don Goodin moved to approve the staff recommendation, as presented; Melinda Hill seconded the motion. Motion passed; unanimous.

KEDFA Industrial Revenue Bond (IRB) Project (Preliminary)

Chairman Hale called on Debbie Phillips to present a KEDFA IRB preliminary project to the Authority.

CommonSpirit Health

Ms. Phillips referenced in the board material, a KEDFA bond report relating to the issuance of revenue bonds in an aggregate principal amount not to exceed \$135,000,000 on behalf of CommonSpirit Health (formed through the alignment of the ministries of Catholic Health Initiatives and Dignity Health). The bond proceeds will be used to refinance all or a portion of a series of bonds issued by KEDFA in 2009 and/or acquisition finance all or a portion of projects financed and/or refinanced by a series of bonds issued by KEDFA in 2013, all for the prior benefit of Catholic Health Initiatives. The local jurisdictions that may be impacted by the project include Lexington, Bardstown, Mt. Sterling, London and Nicholasville, Kentucky.

A TEFRA hearing for the purpose of receiving public comment on the proposed bond issue will be conducted by staff prior to KEDFA's adoption of a final resolution.

KEDFA's adoption of a final resolution will be contingent on the Cabinet's receipt of referral resolutions from the affected local jurisdictions requesting that KEDFA issue these bonds. KEDFA serves as the conduit issuer of the bonds. The bonds will not constitute a general obligation of KEDFA and KEDFA will not be obligated to pay principal or interest for the bonds from its own funds.

Staff recommended the adoption of the KEDFA inducement bond resolution.

Ms. Phillips introduced Jessica Zaigler and invited her to address the board regarding the IRB.

Tucker Ballinger moved to approve the staff recommendation, as presented; Ms. Hill seconded the motion. Motion passed; unanimous.

KEDFA Economic Development Bond (EDB) Projects

Chairman Hale called on Michelle Elder to present a proposed EDB project to the Authority.

Novelis Corporation Todd County

Ms. Elder stated Todd County Fiscal Court requested the use of \$750,000 in EDB funds for the benefit of Novelis Corporation. The company is considering locating a manufacturing operation in Guthrie, Kentucky to meet demands from the automotive markets. Ms. Elder stated the project investment is \$304,850,754 and the proposed EDB grant funds will be used to offset the costs associated with this project.

As of the date of first compliance, December 31, 2022, the company will be required to create 100 new, permanent, full-time, Kentucky resident jobs paying an average hourly wage of \$38.50, including benefits. The company must maintain the jobs and wages for an additional four (4) years.

Payment provisions will be included in the grant agreement and will apply if the company fails to make the required investment and create and maintain the jobs and wages by the required compliance dates. In addition, the company will be required to provide a letter of credit, certificate of deposit or other collateral satisfactory to the Cabinet as security for the EDB grant proceeds.

In accordance with KRS 154.12-100, approval of the Cabinet for Economic Development's use of the EDB funds for this project has been received from William M. Landrum, III, Secretary of the Kentucky Finance and Administration Cabinet.

Staff recommended approval of the EDB request.

Mr. Ballinger moved to approve the staff recommendation, as presented; Ms. Hill seconded the motion. Motion passed; unanimous.

Kentucky Business Investment (KBI) Project (Amendment)

Chairman Hale called on Bobby Aldridge to present a KBI project amendment to the Authority.

Copper & Kings Brandy Company Jefferson County

Mr. Aldridge stated on March 28, 2018, Copper and Kings Brandy Company amended the project due to its merger with Cados, LLC. The terms of the amended agreement inadvertently omitted the inclusion of the company's payroll and employees which is managed through a co-employment relationship with PEO Services, L.P., a Professional Employer Organization. This Second Amended and Restated Agreement rectifies the omission. All other aspects of the project remain the same.

Approval of this amendment is subject to the receipt of the required disclosure statement from PEO Services, L.P.

Staff recommended approval of the KBI amendment request.

Mr. Kelly moved to approve the staff recommendation, as presented; Mr. Miller seconded the motion. Motion passed; unanimous.

Kentucky Enterprise Initiative Act (KEIA) Projects (Extension)

Chairman Hale called on Mr. Aldridge to present the KEIA project extension requests to the Authority.

Mr. Aldridge stated seven companies requested additional time to complete the projects and asked that all seven be presented as one motion.

Company	County	Extension
DCL Fulfillment, Inc. dba DCL Logistics	Jefferson	3 Month
FedEx Ground Package System, Inc.	Boone	3 Month
Heaven Hill Distilleries, Inc.	Jefferson	6 Month
MobileMedTek Holdings, Inc.	Jefferson	12 Month
Stelised, Inc.	Shelby	12 Month
Toyota Tsusho America, Inc.	Scott	12 Month
Whiskey Service LLC	Boyle	12 Month

Staff recommended approval of the KEIA extension requests.

Ms. Hill moved to approve the staff recommendation, as presented; Mr. Miller seconded the motion. Motion passed; unanimous.

KEIA Project

Chairman Hale called on staff to present a KEIA project to the Authority.

HB Sealing Products Inc.
Jefferson County

Lindsey Ransdell
Debbie Phillips

Lindsey Ransdell stated HB Sealing Products Inc. is considering locating a new fulfillment center in Louisville. This facility will use advanced automation in product delivery and the installation of sealing lines to meet customer demand.

Ms. Phillips stated the project investment is \$8,250,900 of which \$4,699,620 qualifies as KEIA eligible costs. The approved recovery amount is \$100,000 for research and development and/or electronic processing equipment.

Staff recommended the KEIA approved recovery amount of \$100,000 for research and development and/or electronic processing equipment.

Mr. Ballinger moved to approve the staff recommendation, as presented; Mr. Kelly seconded the motion. Motion passed; unanimous.

KBI and KEIA Project

Chairman Hale called on staff to present a KBI and KEIA project to the Authority.

PACCAR Inc.
Jefferson County

Lucas Witt
Michelle Elder

Lucas Witt stated PACCAR is a global technology leader in the design, manufacture and customer support of heavy, medium and light-duty trucks under the Kenworth, Peterbilt and DAF nameplates. PACCAR also designs and manufactures advanced diesel engines, provides financial services, information technology and distributes truck parts related to its principal business. The company is considering Louisville for its new distribution center.

Mr. Witt introduced Alex Mercer and invited him to address the board regarding the project.

Ms. Elder stated the project investment is \$52,232,500 of which \$41,852,500 qualifies as KBI eligible costs and \$21,649,500 qualifies as KEIA eligible costs. The highest job target over the term of the agreement is 80 with an average hourly wage of \$23.50 including benefits. The state wage assessment participation is 1.50% and Louisville/Jefferson County Metro Government will participate at 0.50%.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$500,000 and the KEIA approved recovery amount of \$1,000,000 for construction materials and building fixtures.

Mr. Goodin moved to approve the staff recommendation, as presented; Ms. Hill seconded the motion. Motion passed; unanimous.

KBI Projects (Preliminary)

Chairman Hale called on staff to present the KBI preliminary projects to the Authority.

Graf Wood Products, Inc. dba Graf & Thomas Lumber, LLC Lewis County

**Annie Franklin
Michelle Elder**

Annie Franklin stated Graf & Thomas Lumber, LLC, formed in 2017, primarily operates as a purchaser and exporter of Appalachian hardwoods to China and other Asian countries. The company also has contracts with other local lumber mills to produce sawed wood products. Graf Wood Products, Inc. dba Graf & Thomas Lumber, LLC is considering purchasing an existing site, which consists of land, buildings and equipment. In addition to the existing buildings, the company is also considering constructing a new building and equipping it with new and refurbished equipment.

Ms. Elder stated the project investment is \$640,000, all of which qualifies as KBI eligible costs. The highest job target over the term of the agreement is 12 with an average hourly wage of \$13.45 including benefits. The state wage assessment participation is 5.0%. The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$180,000.

Mr. Goodin moved to approve the staff recommendation, as presented; Mr. Ballinger seconded the motion. Motion passed; unanimous.

LSI Kentucky LLC Kenton County

**Annie Franklin
Debbie Phillips**

Ms. Franklin stated LSI Kentucky LLC manufactures lighting, graphics and board systems for gas stations, convenience stores, fast food restaurants, car dealerships, retail chain stores and other businesses. The project would include upgrades to its existing facility and the purchase of new equipment.

Ms. Franklin introduced Jeff Witajewski and invited him to address the board regarding the project.

Ms. Phillips stated the project investment is \$573,222, all of which qualifies as KBI eligible costs. The highest job target over the term of the agreement is 22 with an average hourly wage of \$20.28 including benefits. The state wage assessment participation is 1.50% and the City of Independence will participate at 0.50%. The company will be required to maintain a

base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$110,000.

Mr. Ballinger moved to approve the staff recommendation, as presented; Mr. Miller seconded the motion. Motion passed; unanimous.

**Armor USA Inc.
Boone County**

**Andy Luttner
Debbie Phillips**

Andy Luttner stated Armor USA Inc. is a worldwide leader in thermal transfer printing ribbons for printing barcodes, logos, use-by-dates and other variable information onto labels or directly onto flexible packaging. The company is considering an expansion of its current facility in Hebron to increase production capacity, improve product offerings and expand its logistics services to meet growing demands.

Mr. Luttner introduced Randy Culman and invited him to address the board regarding the project.

Ms. Phillips stated the project investment is \$3,301,337 of which \$2,374,035 qualifies as KBI eligible costs. The highest job target over the term of the agreement is 36 with an average hourly wage of \$25.20 including benefits. The state wage assessment participation is 1.50% and Boone County will participate at 0.40%. The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$250,000.

Ms. Hill moved to approve the staff recommendation, as presented; Mr. Miller seconded the motion. Motion passed; unanimous.

**Best Sanitizers, Inc.
Boone County**

**Andy Luttner
Debbie Phillips**

Mr. Luttner stated Best Sanitizers, Inc. manufactures and distributes alcohol-based food grade hand and surface sanitizers, high-level disinfectants and various types of hand soaps and industrial cleaning products for hospitals, laboratories and food processing manufacturing plants. The project would include the acquisition of a second location to expand production capabilities, product lines and consolidate its outsourced production.

Ms. Phillips stated the project investment is \$5,326,602 of which \$3,145,000 qualifies as KBI eligible costs. The highest job target over the term of the agreement is 36 with an average hourly wage of \$19.44 including benefits. The state wage assessment participation is 1.50% and Boone County will participate at 0.40%.

The company will be required to maintain a base employment equal to the greater of the number of full-time, Kentucky resident employees as of the date of preliminary approval or 51 full-time, Kentucky resident employees (base employment number required by a previous project). The project will include multiple locations within the City of Walton, Boone County. Only investment costs incurred at 115 Bessmer Lane will be considered toward calculating

eligible costs. Employees and their respective wages at the locations included in the project definition will be eligible for compliance.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$250,000.

Mr. Goodin moved to approve the staff recommendation, as presented; Mr. Ballinger seconded the motion. Motion passed; unanimous.

**Cans Unlimited, Inc.
Montgomery County**

**Andy Luttner
Debbie Phillips**

Mr. Luttner stated Cans Unlimited, Inc. (CUI) is a distributor of a variety of heating products from leading manufacturers. The company sells hearths, grills, outdoor room, and gas equipment products. CUI has outgrown its current facility and is considering a new location in Mt. Sterling.

Ms. Phillips stated the project investment is \$2,134,000 of which \$1,421,500 qualifies as KBI eligible costs. The highest job target over the term of the agreement is 15 with an average hourly wage of \$22.80 including benefits. The state wage assessment participation is 5.0%. The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$200,000.

Mr. Ballinger moved to approve the staff recommendation, as presented; Mr. Kelly seconded the motion. Motion passed; unanimous.

**Piston Automotive LLC
Jefferson County**

**Andy Luttner
Debbie Phillips**

Mr. Luttner stated Piston Automotive LLC, a world-class assembly supplier for America's top manufacturers, opened its Louisville-based operations in 2011. The company is considering adding a new production line and increasing its assembly operation to support new market demand.

Ms. Phillips stated the project investment is \$1,500,000 of which \$1,000,000 qualifies as KBI eligible costs. The highest job target over the term of the agreement is 50 with an average hourly wage of \$22.06 including benefits. The state wage assessment participation is 1.50% and the City of Jeffersontown will participate at 0.222% with Louisville/Jefferson County Metro Government participating at 0.278%. The company will be required to maintain a base employment equal to the greater of the number of full-time, Kentucky resident employees as of the date of preliminary approval or 51 full-time, Kentucky resident employees (base employment number required by a previous project). The company will be required to maintain 90% of the total statewide full-time, Kentucky resident employees at all company locations, excluding the site of the project, as of the date of preliminary approval.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$700,000.

Mr. Goodin moved to approve the staff recommendation, as presented; Mr. Miller seconded the motion. Motion passed; unanimous.

KBI Projects (Extension)

Chairman Hale called on Ms. Elder to present the KBI extension requests to the Authority.

Ms. Elder stated five companies requested additional time to complete the projects and asked that all five be presented as one motion.

<u>Company</u>	<u>County</u>	<u>Extension</u>
Catalent Pharma Solutions, LLC	Clark	6 Month
Rajant Corporation	Rowan	6 Month
Toyotetsu America, Inc.	Pulaski	6 Month
AquiSense Technologies LLC	Boone	12 Month
Kentucky Fresh Harvest, LLC	Lincoln	12 Month

Staff recommended approval of the KBI extension requests.

Mr. Ballinger moved to approve the staff recommendation, as presented; Ms. Hill seconded the motion. Motion passed; unanimous.

KBI Projects (Final)

Chairman Hale called on Ms. Phillips to present the KBI projects for final approval to the Authority.

Ms. Phillips stated four companies requested KBI final approval and asked that all four be presented as one motion.

No Modifications:

<u>Project Name</u>	<u>County</u>	<u>Type Project</u>
Blue Grass Stockyards, LLC	Fayette	Service & Technology
Lighthouse Transportation Services, LLC	Kenton	Service & Technology
Logan Aluminum Inc.	Logan	Manufacturing
Steel Ventures Incorporated	Greenup	Manufacturing

Staff recommended approval of the KBI final resolutions and tax incentive agreements and the authorization to execute and deliver the documents.

Mr. Goodin moved to approve the staff recommendation, as presented; Ms. Hill seconded the motion. Motion passed, unanimous.

Kentucky Reinvestment Act (KRA) Project (Final)

Chairman Hale called on Ms. Elder to present a KRA final project to the Authority.

Rane Precision Die Casting, Inc.

Logan County

Ms. Elder stated Rane Precision Die Casting, Inc. requested final approval. There were no modifications to the project since preliminary approval.

The company currently has 184 full-time employees and has expended \$4,039,955 in equipment and related costs of which \$2,019,978 are eligible costs. Rane Precision Die Casting, Inc. is eligible to receive the \$1,200,000 negotiated tax incentive amount as preliminarily approved.

Staff recommended final approval of the KRA resolution, revitalization agreement and the authorization to execute and deliver the documents.

Mr. Miller moved to approve the staff recommendation, as presented; Mr. Ballinger seconded the motion. Motion passed; unanimous.

Incentive for Energy Independence Act (IEIA) Project (Extension)

Chairman Hale called on Ms. Palmer to present an IEIA extension request to the Authority.

Cetna Energy, LLC Boyd County

Ms. Palmer stated Cetna Energy, LLC requested a 12-month extension of its IEIA project.

Staff recommended approval of the IEIA extension request to March 31, 2020.

Mr. Goodin moved to approve the staff recommendation, as presented; Ms. Hill seconded the motion. Motion passed; unanimous.

Kentucky Small Business Tax Credit (KSBTC) Projects

Chairman Hale called on Tim Back to present the KSBTC projects to the Authority.

Mr. Back stated there were seven Kentucky small businesses from six counties with qualifying tax credits of \$80,000. The seven businesses created 24 jobs and invested \$131,993 in qualifying equipment and/or technology.

Mr. Back requested the following tax credits be presented as one motion:

Qualified Small Business	County	Beg. Emp.	Elig. Pos.	Average Hourly Wage	Qualifying Equipment and/or Technology	Tax Credit
Cuddle Clones LLC	Jefferson	7	1	\$ 36.06	\$ 5,693	\$ 3,500
JayMase Construction, LLC	Madison	7	3	\$ 11.33	\$ 10,500	\$ 10,500
M & M Decorating LLC	McCracken	17	2	\$ 13.25	\$ 18,990	\$ 7,000
Mightily, LLC	Jefferson	11	6	\$ 27.24	\$ 20,002	\$ 20,000
Robinson, Hughes & Christopher, P.S.C.	Boyle	16	1	\$ 19.50	\$ 6,829	\$ 3,500
Sisk Nissan, LLC	Christian	25	8	\$ 23.65	\$ 57,455	\$ 25,000
West Sixth Brewing Company, LLC	Fayette	26	3	\$ 15.83	\$ 12,524	\$ 10,500

Staff recommended approval of the tax credits.

Mr. Ballinger moved to approve the staff recommendation, as presented; Mr. Miller seconded the motion. Motion passed; unanimous.

Other Business

Resolution of Recognition

Chairman Hale read and presented a Resolution of Recognition to Joseph W. Kelly, who will resign from the board with over 6 years of dedicated service to KEDFA and the people of the Commonwealth.

Mr. Goodin moved to adopt the resolution, as presented; Mr. Ballinger seconded the motion. Motion passed; unanimous.

Cabinet Personnel

Katie Smith introduced Erran Persley, the newly appointed Commissioner of the Department for Business Development and invited him to address the board. Mr. Persley introduced three new Business Development Project Managers, Brittany Cox, Jim Kirk and Jason Neal.

Video

Ms. Smith shared a video provided by Nucor Corporation showcasing its Kentucky based facilities.

Executive Session

Pursuant to KRS Section 61.810 (1) (G), Chairman Hale entertained a motion to enter into executive session to discuss a specific business proposal, the open discussion of which would jeopardize the site, retention, expansion or upgrade of the business.

Ms. Hill moved to enter into executive session; Mr. Miller seconded the motion. Motion passed; unanimous.

The board entered into executive session at 10:44 a.m.

Regular Session

Chairman Hale entertained a motion to return to regular session.

Ms. Hill moved to return to regular session; Mr. Miller seconded the motion. Motion passed; unanimous.

The board returned to regular session 11:13 a.m.

Adjournment

There being no further business, Chairman Hale entertained a motion to adjourn.

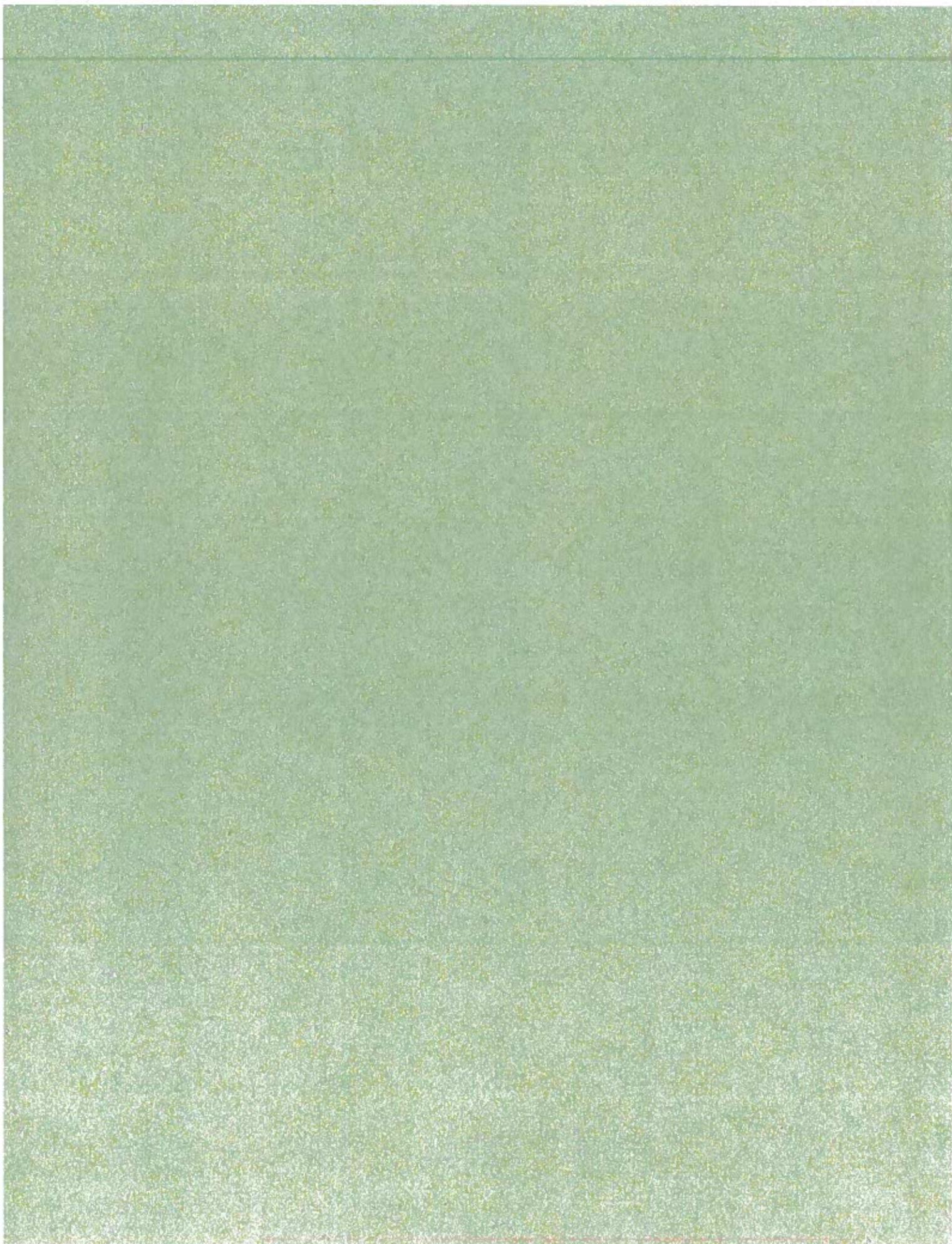
Mr. Goodin moved to adjourn the March KEDFA board meeting; Ms. Hill seconded the motion. Motion passed; unanimous.

The meeting adjourned at 11:14 a.m.

**APPROVED
PRESIDING OFFICER:**



Jean R. Hale, Chairman



KEDFA APPROVED AND NOT DISBURSED

3/31/2019

Approved and Undisbursed KEDFA Projects

Applicant	Form #	County	Date Approved	Commitment Expires	Project Amount
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KEDFA LOANS

None

KEDFA GRANTS

Corbin Tri-County Joint Industrial Development Authority	22283	Knox	Oct-15	Oct-21	\$381,774
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Louisville/Jefferson County Metro Government (Louisville Regional Airlift Development, Inc.)	21730	Jefferson	Jul-17	Dec-21	\$1,330,000
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SMALL BUSINESS LOANS

None

TOTAL APPROVED AND UNDISBURSED KEDFA PROJECT(S)**\$1,711,774****Approved and Partially Disbursed KEDFA Projects**

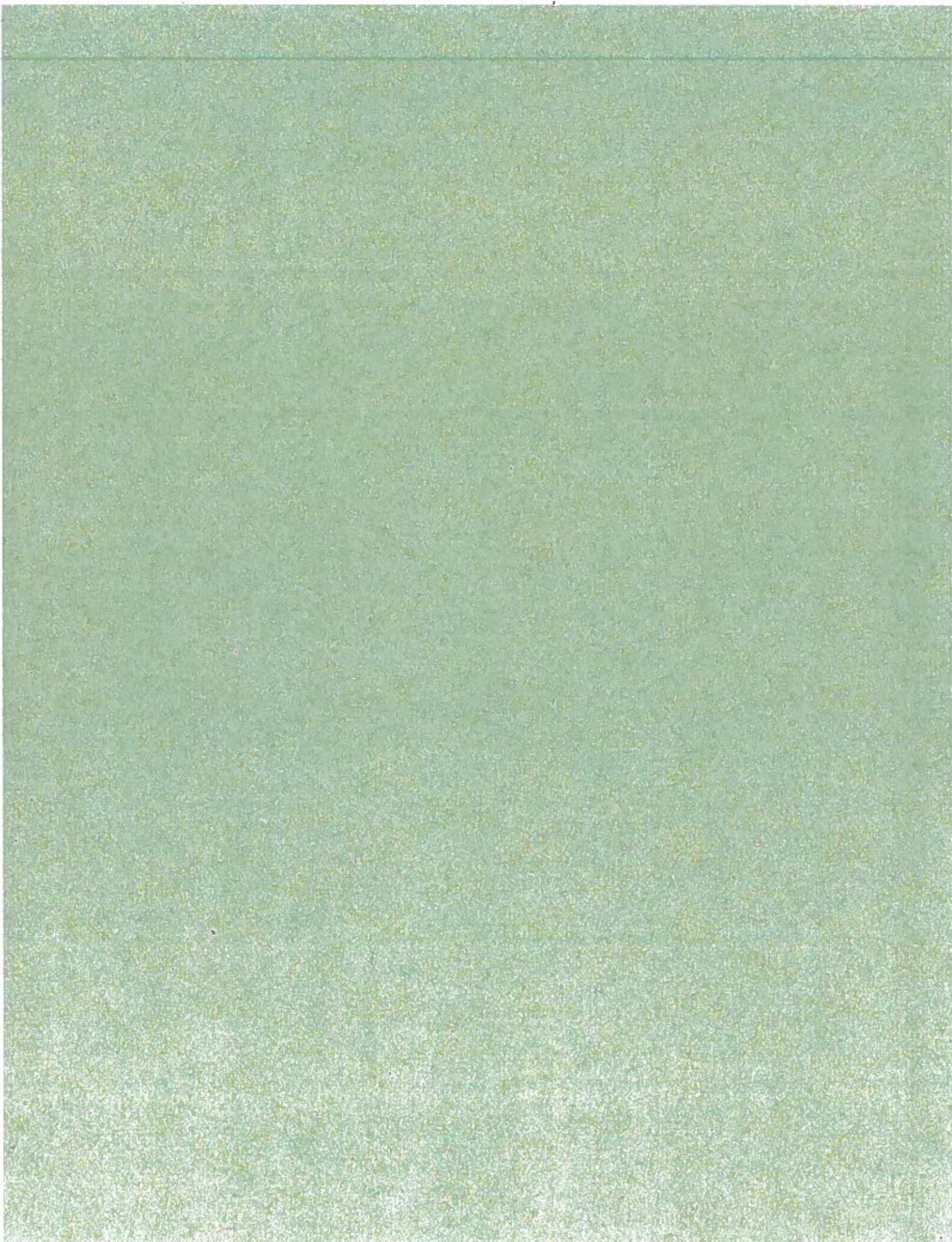
Applicant	Form #	County	Date Approved	Closing Date	Project Amount	Disbursed to Date	Remaining Balance
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KEDFA GRANTS

Louisville/Jefferson County Metro Government (Restaurant Supply Chain Solutions)	21636	Jefferson	May-17	Jun-20	\$500,000	(\$250,000)	\$250,000
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Louisville/Jefferson County Metro Government (Res-Care, Inc.)	21990	Jefferson	Jan-18	Dec-22	\$500,000	(\$100,000)	\$400,000
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TOTAL APPROVED AND PARTIALLY DISBURSED KEDFA PROJECT(S)**\$650,000****TOTAL KEDFA APPROVED AND NOT DISBURSED****\$2,361,774**



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
STATEMENT OF NET POSITION
3/31/2019

	FUND A	BOND FUND	Small Bus. Loan Pool	KEDFA 3/31/19	OEE 3/31/19	COMBINED 3/31/19
<u>ASSETS</u>						
Cash & Accounts Receivable						
Operating Account	188,724.30	0.00	0.00	188,724.30	0.00	188,724.30*
Cash	1,250,996.83	16,997,402.25	405,798.73	18,654,195.81	0.00	18,654,195.81
High Tech Construction Pool	0.00	0.00	0.00	0.00	137,500.00	137,500.00
High Tech Investment Pool	0.00	0.00	0.00	0.00	2,902,326.80	2,902,326.80
High Tech LGEDF Pool	0.00	0.00	0.00	0.00	4,043.88	4,043.88
Investment Account	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable	0.00	0.00	0.00	0.00	0.00	0.00
Intergovernment Receivable	2,361,774.00	0.00	0.00	2,361,774.00	350,000.00	2,711,774.00
Total Cash & Accounts Receivable	3,801,495.13	16,997,402.25	405,798.73	21,204,694.11	3,393,870.68	24,698,564.79
Accrued Interest Receivable						
Loans	36,266.01	3,034.00	0.00	39,300.01	0.00	39,300.01
Investments	2,564.38	29,515.59	705.49	32,785.46	0.00	32,785.46
Total Accrued Interest Receivable	38,830.39	32,549.59	705.49	72,085.47	0.00	72,085.47
Notes Receivable						
Loans Receivable	18,432,181.00	1,385,722.87	0.00	19,817,903.87	0.00	19,817,903.87
(Allowance for Doubtful Accounts)	0.00	0.00	0.00	(1,684,722.61)	0.00	(1,684,722.61)
Total Notes Receivable	18,432,181.00	1,385,722.87	0.00	18,133,181.26	0.00	18,133,181.26
TOTAL ASSETS	22,272,506.52	18,415,674.71	406,502.22	39,409,980.84	3,393,870.68	42,803,831.52
DEFERRED OUTFLOWS OF RESOURCES:						
Deferred Outflows Pension				1,730,000.00	0.00	1,730,000.00
Deferred Outflows OPEB				324,000.00	0.00	324,000.00
<u>LIABILITIES</u>						
Accrued Salaries & Compensated Absences						
				293,609.88	0.00	293,609.88
Accounts Payable						
					0.00	0.00
Intergovernment Payable						
				0.00		0.00
Grants Payable						
				0.00	0.00	0.00
Pension Liability						
				8,914,000.00	0.00	8,914,000.00
OPEB Liability						
				1,688,000.00	0.00	1,688,000.00
TOTAL LIABILITIES				10,895,609.88	0.00	10,895,609.88
DEFERRED INFLOWS OF RESOURCES						
Deferred Inflows Pension				234,000.00	0.00	234,000.00
Deferred Inflows OPEB				36,000.00	0.00	36,000.00
<u>NET POSITION</u>						
Beginning Balance						
				31,214,789.98	3,382,281.07	34,597,071.05
Current Year Undivided Profits						
				(916,439.02)	11,589.61	(904,849.41)
TOTAL NET POSITION				30,298,350.96	3,393,870.68	33,692,221.64

NOTE 1 The Small Business Loan Pool is presented separately only for internal tracking purposes.

NOTE 2 The Office of Entrepreneurship (OEE) operating transactions are no longer under the direction of KEDFA and are not reflected above.

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
CONSOLIDATED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE MONTH ENDING AND FISCAL YTD March 31, 2019

	FUND A	BOND FUND	Small Bus Loan Pool	OOE FUND	FY 2018-2019 YEAR TO DATE	FY 2017-2018 YEAR TO DATE
Operating Revenues - KEDFA						
Interest Income/Loans	16,017.19	2,322.12	0.00	0.00	166,346.51	212,111.09
Interest Income/ Investments	2,564.38	29,515.59	705.49	0.00	258,468.92	106,056.55
Late Fees	0.00	0.00	0.00	0.00	0.00	0.00
Application Fees	37,780.00	0.00	0.00	0.00	322,870.05	328,396.25
Miscellaneous Income	451.76	0.00	0.00	0.00	3,868.98	1,820.41
Total Operating Revenues - KEDFA	56,813.33	31,837.71	705.49	0.00	751,554.46	648,384.30
Operating Expenses - KEDFA						
Salaries	89,612.22				824,186.77	811,595.41
Employee benefits	94,009.77				850,802.58	570,269.44
Pension Liability Adjustment	0.00				0.00	0.00
OPEB Liability Adjustment	0.00				0.00	0.00
Other Personnel Costs	0.00				0.00	0.00
Contracted Personal Services	23,502.73				138,053.89	102,034.30
Utilities and Heating Fuels	0.00				0.00	0.00
Rentals	0.00				0.00	0.00
Maintenance and Repairs	0.00				0.00	0.00
Postage and Related Services	0.00				10.71	9.82
Telecommunications	0.00				0.00	0.00
Computer Services	0.00				0.00	0.00
Supplies	0.00				0.00	0.00
Miscellaneous Services	0.00				32.00	16.00
Travel	367.20				3,537.96	2,102.29
Miscellaneous Commodities	0.00				335.00	199.00
Commodities Expense	0.00				0.00	0.00
Bad Debt Expense	0.00				0.00	0.00
Grant Disbursement	0.00				0.00	0.00
Total Operating Expenses - KEDFA	207,491.92	0.00	0.00	0.00	1,814,958.69	1,486,226.26
Income (Loss) from Operations - KEDFA	(150,678.59)	31,837.71	705.49	0.00	(1,063,404.23)	(837,841.96)
Non-Operating Revenues (Expenses) - KEDFA						
Operating Transfer Out - General Fund	0.00				0.00	0.00
Operating Transfer Out - BSSC					0.00	0.00
Operating Transfer Out - Secretary's Office					0.00	0.00
Operating Transfer Out - New Business	0.00				0.00	0.00
Transfer Due from Bonds					381,774.00	500,000.00
Transfer Due from KSBCI	0.00				0.00	0.00
Grants Disbursed	(100,000.00)				(234,808.79)	(1,104,871.51)
Operating Transfer In - Economic Dev	0.00				0.00	(213,012.09)
Unrealized Gains/(Losses) on Investment	0.00				0.00	0.00
Realized Gains/(Losses) on Investment	0.00				0.00	0.00
Total Non-Operating Revenues (Expenses) -	(100,000.00)	0.00	0.00	0.00	146,965.21	(817,883.60)
CHANGE IN NET POSITION - KEDFA	(250,678.59)	31,837.71	705.49	0.00	(916,439.02)	(1,655,725.56)
Operating revenues (expenses) - OOE						
Interest Income - Loans				0.00	0.00	1,016.90
Misc Income				0.00	0.00	0.00
Disbursements: Projects (Note 1)				0.00	(88,410.39)	(1,375,088.84)
Repayments received from Projects				0.00	0.00	94,953.60
Non-Operating Revenues (Expenses) - OOE						0.00
Operating Transfer in - OOE					0.00	0.00
Transfer Due from Bonds				100,000.00	100,000.00	226,755.51
Operating Transfer Out - OOE					0.00	(55,089.60)
CHANGE IN NET POSITION - OOE	0.00	0.00	0.00	100,000.00	11,589.61	(1,107,452.43)
CHANGE IN NET POSITION - COMBINED	(250,678.59)	31,837.71	705.49	100,000.00	(904,849.41)	(2,763,177.99)

NOTE 1 Represents disbursements for projects from OOE Funds. (See OOE listings for detail of approved projects)

NOTE 2 Statement does not include interest income for OOE that is swept monthly to OOE's operating account

NOTE 3 The Small Business Loan Pool is presented separately only for internal tracking purposes.

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
CASH POSITION STATEMENT
3/31/2019

	3/31/2018	3/31/2019
Fund A Cash Balance	\$2,533,411.69	\$1,250,996.83
Less: Approved/Undisbursed		
Total Unobligated Balance	\$2,533,411.69	\$1,250,996.83
2003 Bond Fund Cash Balance	\$15,014,484.53	\$16,997,402.25
Less: Approved/Undisbursed	(3,320,349.00)	(2,361,774.00)
Total Unobligated Balance	\$11,694,135.53	\$14,635,628.25
Small Business Loan Fund Cash Balance	\$399,243.64	\$405,796.73
Less: Approved/Undisbursed		
Total Unobligated Balance	\$399,243.64	\$405,796.73
Bond Funds to be Provided for Loans		
Less: Approved/Undisbursed		
Total Unobligated Balance	\$0.00	\$0.00
Budget: Cash to be Transferred to Other CED Programs for		\$0.00
CASH AVAILABLE	\$14,626,790.86	\$16,292,421.81
OCI Fund Cash Balance		
High Tech Construction Pool	\$137,500.00	\$137,500.00
Less: Approved/Undisbursed		\$0.00
High Tech Investment Pool	\$2,865,123.47	\$2,902,326.80
Less: Approved/Undisbursed	(\$768,034.00)	(\$754,624.00)
LGEDF Pool	\$4,043.88	\$4,043.88
Less: Approved/Undisbursed	\$0.00	\$0.00
Bond Funds to be Provided for Approved Projects	\$250,000.00	\$350,000.00
Bond Funds Available for Projects	\$0.00	
Total Unobligated Balance	\$2,488,633.35	\$2,639,247
TOTAL ALL FUNDS	\$17,115,424.21	\$18,931,668.49

**Kentucky Enterprise Initiative Act (KEIA) Projects
Fiscal 2018**

KEDFA Meeting date	4/25/2019
Total Projects Approved Fiscal Year-to-Date	27
Number of Proposed Projects for Current Month	3

Construction Materials and Building Fixtures

Fiscal Year Cap	\$20,000,000
Approved Fiscal Year-to-Date	\$17,978,000
Committed Amount	<u>\$0</u>
Balance Available for Current Month	\$2,022,000
Proposed Approval for Current Month	<u>\$1,500,000</u>
Balance Available for Remainder of Fiscal Year	<u><u>\$522,000</u></u>

Research & Development and Electronic Processing Equipment, Flight Simulation Equipment

Fiscal Year Cap	\$5,000,000
Approved Fiscal Year-to-Date	\$475,000
Committed Amount	<u>\$0</u>
Balance Available for Current Month	\$4,525,000
Proposed Approval for Current Month	<u>\$0</u>
Balance Available for Remainder of Fiscal Year	<u><u>\$4,525,000</u></u>

KBI Summary

Updated April 17, 2019

Fiscal Year End Reporting

Year	Number of Projects	Jobs			Wages		
		Jobs Reported	Job Target	% Achieved	Average Wage Reported	Wage Target	% Achieved
2010	1	40	51	78%	\$11.42	\$11.00	104%
2011	5	269	257	105%	\$35.00	\$28.90	121%
2012	18	1,264	1,154	110%	\$25.30	\$23.23	109%
2013	58	5,908	5,395	110%	\$24.85	\$23.35	106%
2014	94	10,024	9,525	105%	\$24.85	\$22.98	108%
2015	141	14,572	13,103	111%	\$25.41	\$22.38	114%
2016	190	20,976	18,423	114%	\$24.91	\$21.64	115%
2017	220	24,550	20,670	119%	\$26.61	\$22.02	121%
2018	136	14,765	12,094	122%	\$24.41	\$20.28	120%

Annual Maximums and Incentives Claimed

Year	Approved Annual Maximum	Earned Annual Maximum	Incentives Claimed*	Utilization Rate
2010-2012**	\$5,182,833	\$4,914,663	\$2,104,094	43%
2013	\$15,611,951	\$13,992,639	\$6,601,085	47%
2014	\$27,405,836	\$23,759,875	\$13,131,631	55%
2015	\$45,896,940	\$39,267,700	\$18,084,965	46%
2016	\$40,159,248	\$35,207,277	\$19,923,814	57%
2017	\$43,096,201	\$37,313,981	N/A	N/A
2018	\$45,928,618	\$39,696,596	N/A	N/A
Grand Total	\$223,281,626	\$194,152,730	\$59,845,588	31%

- The Commonwealth provided \$2,438 of incentives per new job reported based on total actual incentives claimed through 2016 and actual jobs reported in 2017.
- Based on actual jobs and wages reported in 2017 by companies approved to claim incentives, the estimated payroll for new, full-time Kentucky resident jobs is approximately \$1.4 billion. This equated to \$22.71 for every \$1 of claimed incentives.

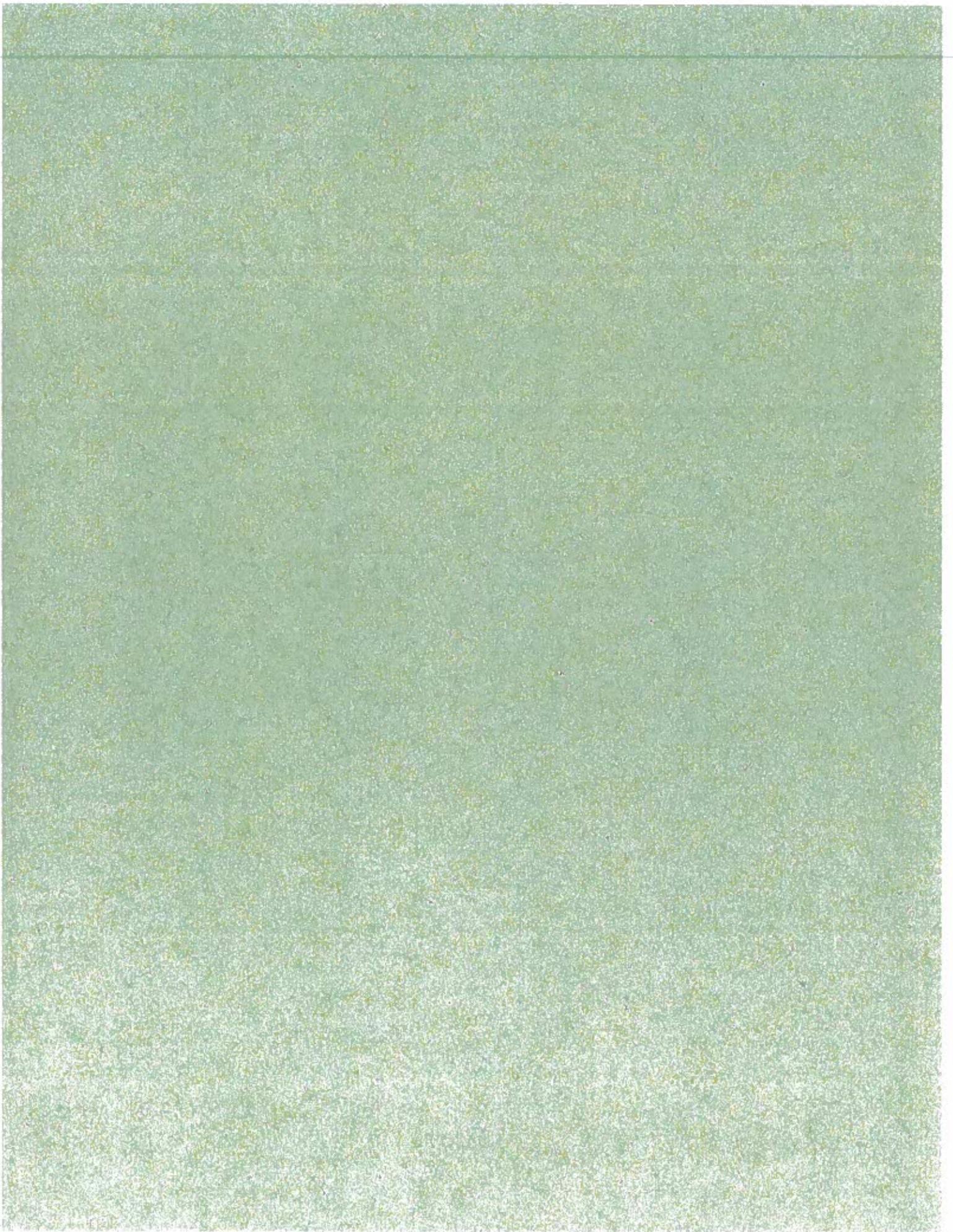
*Notes on incentives claimed: Data is based on information provided by the Kentucky Department of Revenue. Total incentives claimed represents the total of income tax credits and wage assessments claimed through December 31, 2017.

**Due to taxpayer confidentiality, years 2010-2012 were combined.

Project Update Report

April 2019

Project	County	Approval Date	Exit Date	Program
Advanced Business Solutions, Inc. Several attempts to contact the company with no response. Project expired on March 31, 2019.	Jefferson	03/31/2016	03/31/2019	KBI
RH Resolute Distillery, Inc. Company withdrew from the KBI Program per an email dated March 5, 2019.	Fulton	05/31/2018	03/05/2019	KBI
FreshChoice Complete Diet Products, LLC Several attempts to contact the company with no response. Project expired on March 31, 2019.	Gallatin	12/11/2014	03/31/2019	KBI



MEMORANDUM

TO: KEDFA Board

FROM: Katie Smith, Commissioner *KS*

DATE: April 25, 2019

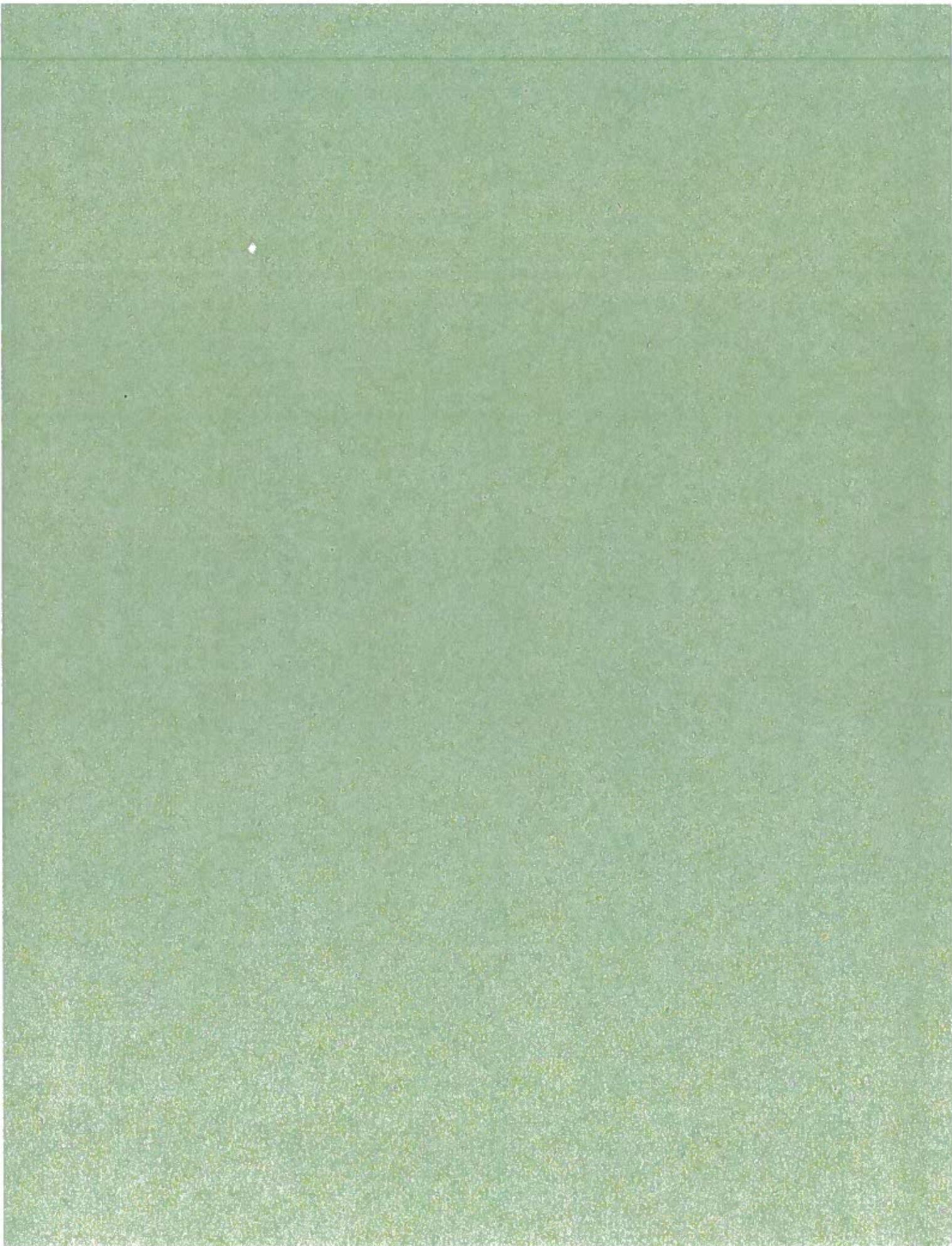
SUBJECT: Amendments to the following:
\$21,727,510 Kentucky Economic Development Finance Authority
Healthcare Facilities Revenue Bonds, Series 2016A (Christian Care
Communities, Inc. Obligated Group) and

\$15,002,542 Kentucky Economic Development Finance Authority
Healthcare Facilities Revenue Bonds, Series 2016B (Christian Care
Communities, Inc. Obligated Group)

The above-referenced bonds were issued by the Kentucky Economic Development Finance Authority on January 13, 2016. The Purchaser of the 2016A bonds was Huntington Public Capital Corporation, and the Purchaser of the 2016B bonds was First Midwest Bank. First Midwest Bank desires to sell the 2016B bonds and assign all of its right, title and interest to First Financial Bank or an affiliate thereof. Amendments are necessary to both the 2016A and 2016B bonds to reflect the new Purchaser of the 2016B bonds, to update the definition of the term "Applicable Spread" which is used in the interest rate formula and for any other "amendment" language that might be needed as part of the assignment from the old bank to the new bank. All other aspects of the bond transaction remain the same.

Please note KEDFA serves as the conduit issuer of the bonds. The bonds do not constitute a general obligation of KEDFA and KEDFA is not obligated to pay principal or interest for the bonds from its own funds.

Staff recommends KEDFA's adoption of the bond resolution amending the transaction.



MEMORANDUM

TO: KEDFA Board

FROM: Robert Aldridge, Director 
Compliance Division

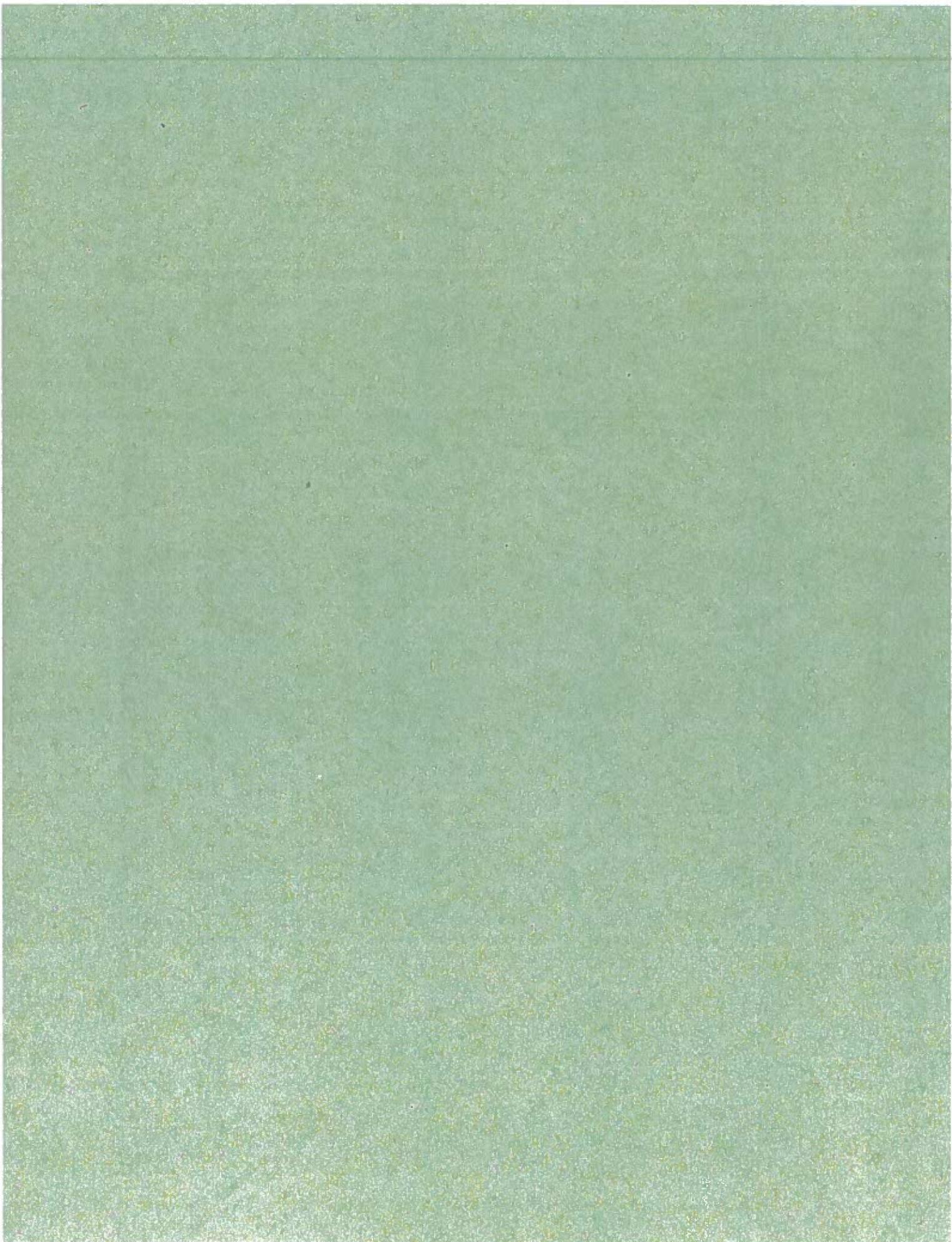
DATE: April 25, 2019

SUBJECT: KBI Amendment
Long John Silver's, LLC. (Jefferson County)
KBI Project #18828

Long John Silver's, LLC received Final Approval on December 13, 2012 for a KBI project to establish a headquarters for franchise operations. The project activated March 13, 2013 in a leased facility at 9505 Williamsburg Plaza in Louisville. The company has terminated the original lease and relocated to a larger leased facility at 10350 Ormsby Park Place, while maintaining an additional campus location for a test kitchen at Eastpoint Centre Drive.

This amendment documents the change of the project site and recognizes the new lease. All other aspects of the project remain the same.

Staff recommends approval.



MEMORANDUM

TO: KEDFA Board

FROM: Robert Aldridge, Director Compliance Division *RA*

DATE: April 25, 2019

SUBJECT: KBI Amendment – Second Amended and Restated Agreement
Meggitt Aircraft Braking Systems Kentucky Corporation (Boyle County)
KBI Project #20327

Prior to activation of the project, Meggitt Aircraft Braking Systems, made the decision to increase investment in the facility from \$14,888,969 to \$22,782,515 and increase job creation from 94 to 139. As a result of these increases, the company is requesting a Second Amended and Restated Tax Incentive Agreement to increase Approved Cost from \$2,500,000 to \$3,450,000.

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

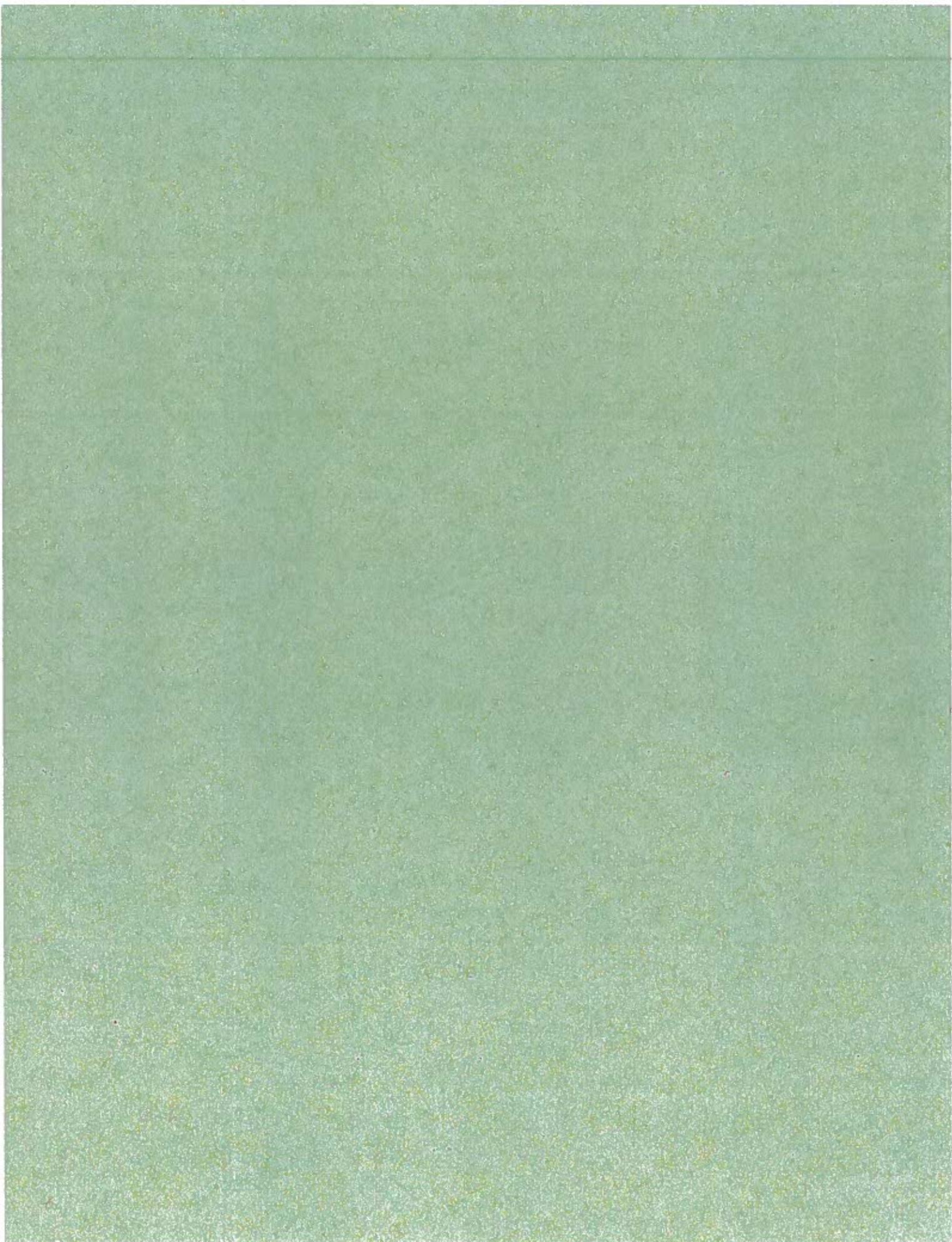
Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	119	\$21.00	
1	123	\$21.00	\$230,000
2	127	\$21.00	\$230,000
3	131	\$21.00	\$230,000
4	135	\$21.00	\$230,000
5	139	\$21.00	\$230,000
6	139	\$21.00	\$230,000
7	139	\$21.00	\$230,000
8	139	\$21.00	\$230,000
9	139	\$21.00	\$230,000
10	139	\$21.00	\$230,000
11	139	\$21.00	\$230,000
12	139	\$21.00	\$230,000
13	139	\$21.00	\$230,000
14	139	\$21.00	\$230,000
15	139	\$21.00	\$230,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$3,450,000

The company has not activated the project and is requesting an amendment to the Tax Incentive Agreement recognizing the changes to the project as stated above.

Staff recommends approval.



MEMORANDUM

TO: KEDFA Board Members

FROM: Robert Aldridge, Director
Compliance Division 

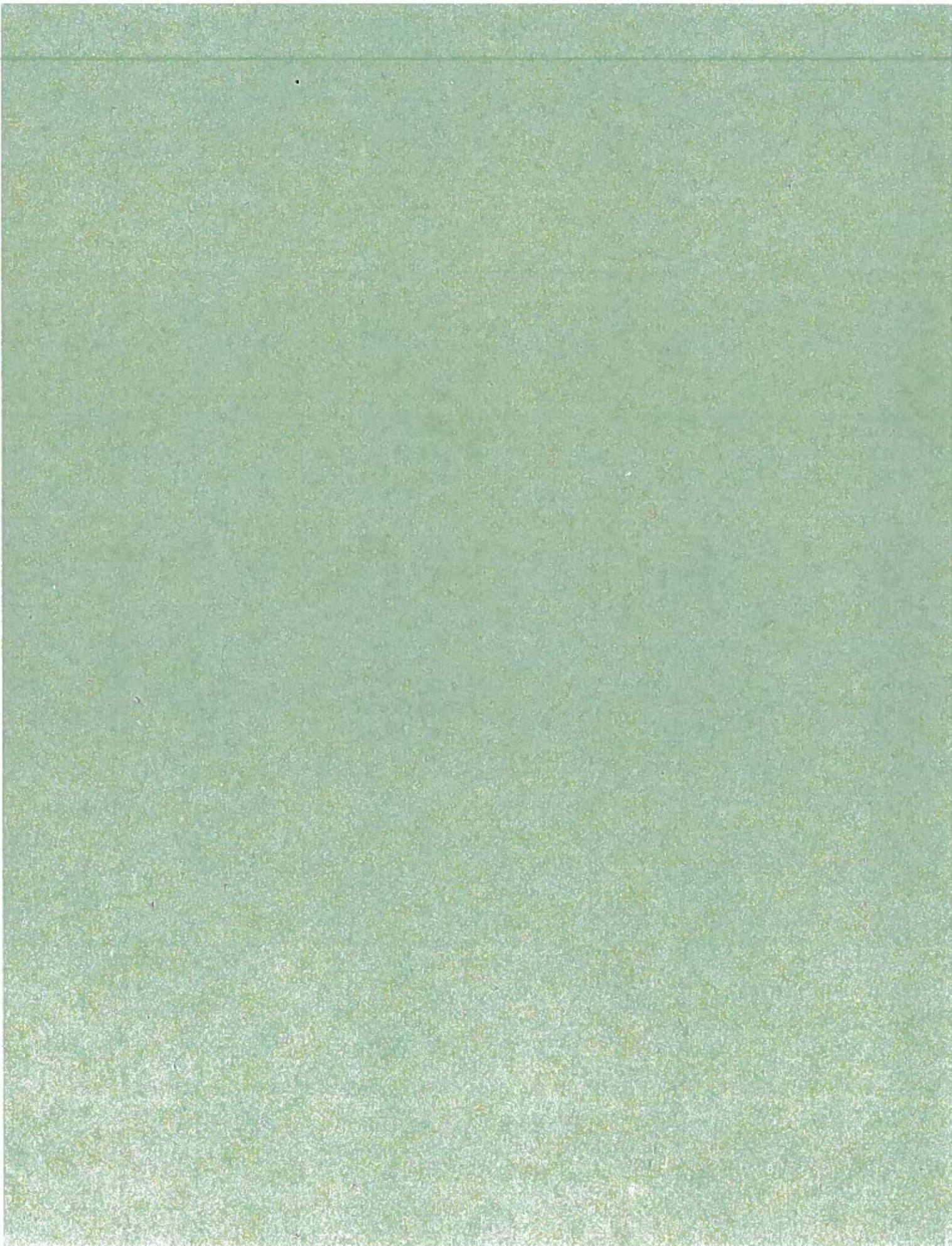
DATE: April 25, 2019

SUBJECT: KEIA Extensions

The following companies have requested additional time to complete their projects:

Company	County	Extension
Alltech, Inc.	Jessamine	6 Months
Buffalo Trace Distillery, Inc.	Franklin	6 Months

Staff recommends approval.



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: April 25, 2019
Approved Company: Buffalo Trace Distillery, Inc.
City: Frankfort **County:** Franklin
Activity: Manufacturing **Resolution #:** KEIA-19-22535
Bus. Dev. Contact: C. Peek **DFS Staff:** M. Elder

Project Description: Buffalo Trace Distillery, Inc. has been making bourbon whiskey for more than 200 years. The project would include the expansion of its barrel storage warehouses in order to keep up with increased demand.

Facility Details: Expanding existing operations

Anticipated Project Investment

	Eligible Costs	Total Investment
Land	\$0	\$0
Building Construction	\$5,500,000	\$12,750,000
Electronic Processing Equipment	\$0	\$0
Research & Development Equipment	\$0	\$0
Flight Simulation Equipment	\$0	\$0
Other Equipment	\$0	\$3,250,000
Other Start-up Costs	\$0	\$0
TOTAL	\$5,500,000	\$16,000,000

Ownership (20% or more):
 Sazerac Distillers, LLC Metairie, LA

Other State Participation:

<u>Date</u>	<u>Program</u>	<u>Status</u>	<u>Amount</u>
Sep 27, 2018	KEIA	Approve-Final	\$250,000

Unemployment Rate:

County: 3.7% Kentucky: 4.3%

Existing Presence in Kentucky:

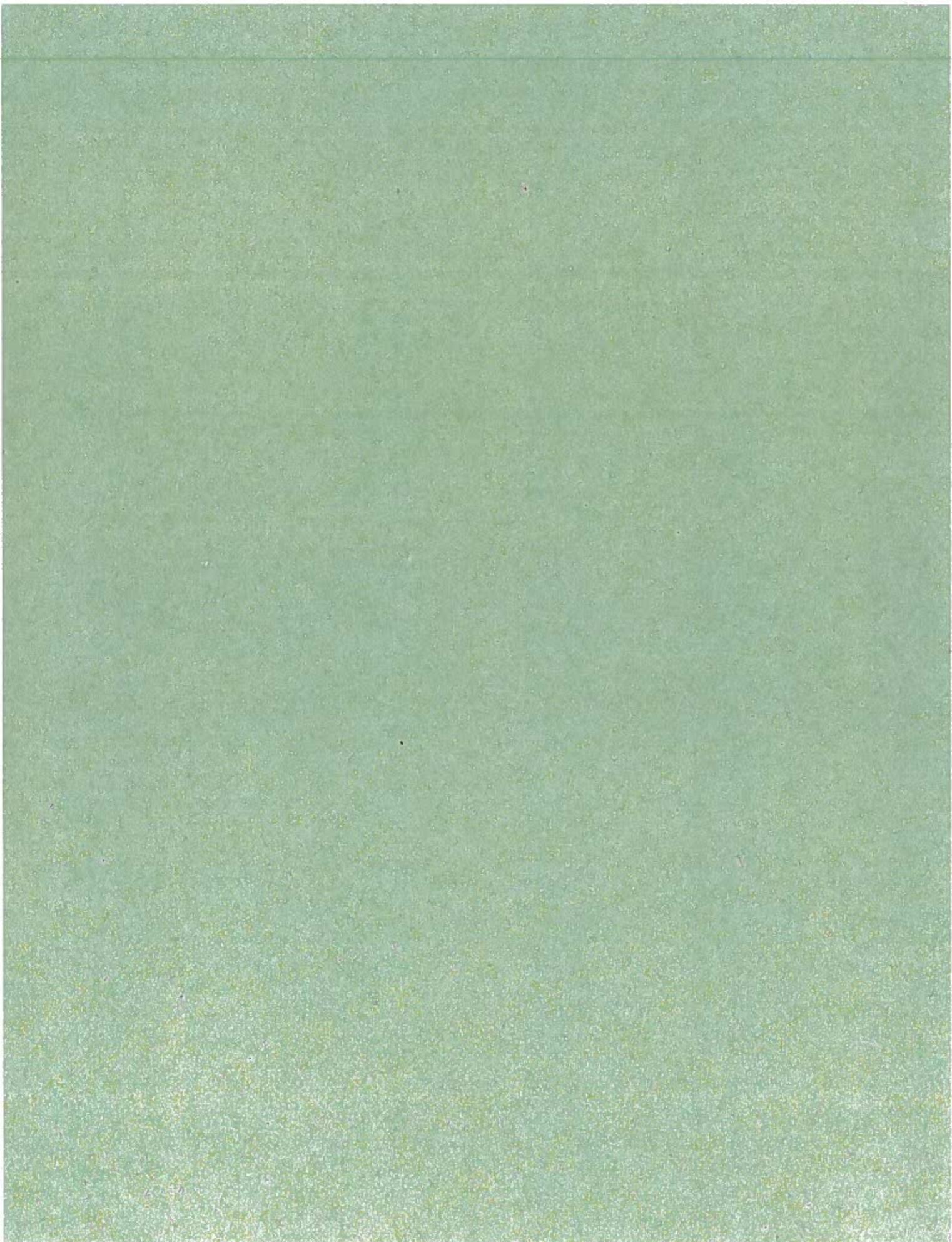
Dayies, Franklin, Jefferson and Nelson Counties

Approved Recovery Amount:

Construction Materials and Building Fixtures: \$250,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$250,000



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: April 25, 2019
Approved Company: Rabbit Hole Spirits, LLC
City: Campbellsburg
Activity: Manufacturing
Bus. Dev. Contact: A. Franklin

County: Henry
Resolution #: KEIA-19-22537
DFS Staff: M. Elder

Project Description: Rabbit Hole Spirits, LLC was founded in 2012 as a producer of Kentucky Bourbon and other fine spirits. The company is considering expanding its operations to include some aging warehouses, an additional distillery, bottling operations and storage facilities in Henry County. This will allow Rabbit Hole to respond to market demand and the need to better-control its products through the entire aging process.

Facility Details: Locating in a new facility

Anticipated Project Investment

Land
Building Construction
Electronic Processing Equipment
Research & Development Equipment
Flight Simulation Equipment
Other Equipment
Other Start-up Costs
TOTAL

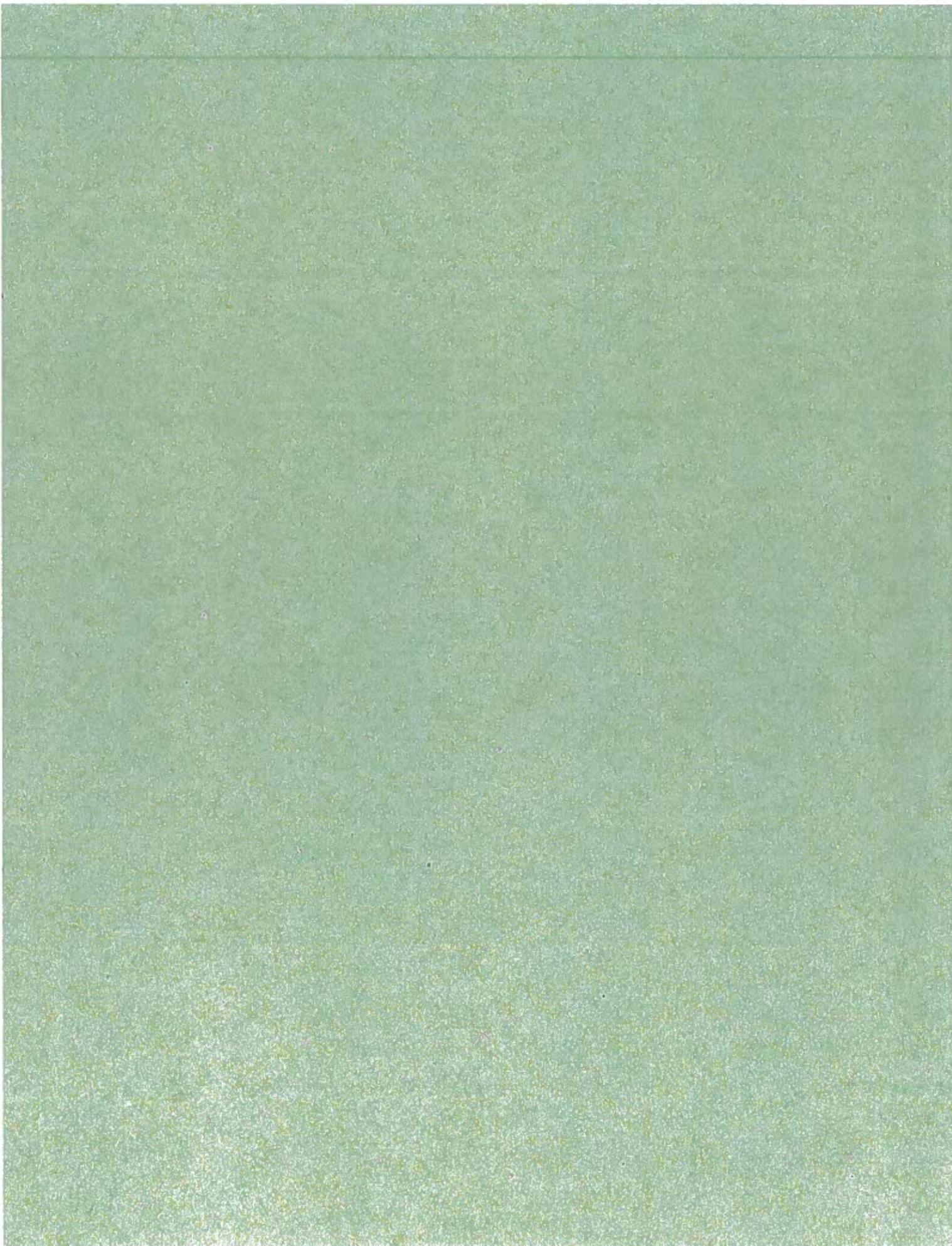
Eligible Costs	Total Investment
\$0	\$14,000
\$32,301,800	\$40,686,000
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$9,300,000
\$0	\$0
\$32,301,800	\$50,000,000

Approved Recovery Amount:

Construction Materials and Building Fixtures: \$500,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$500,000



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Date: April 25, 2019
Approved Company: Bendix Spicer Foundation Brake LLC
City: Bowling Green **County:** Warren
Activity: Manufacturing **Prelim Resolution #:** KBI-I-19-22542
Bus. Dev. Contact: C. Peek **DFS Staff:** M. Elder

Project Description: Bendix Spicer Foundation Brake LLC designs, develops, manufactures and distributes products used in air brake systems for commercial vehicles. The company is considering constructing an additional building and purchasing new equipment to bring a new manufacturing/welding automation line to the Bowling Green facility.

Facility Details: Expanding existing operations

Anticipated Project Investment - Owned

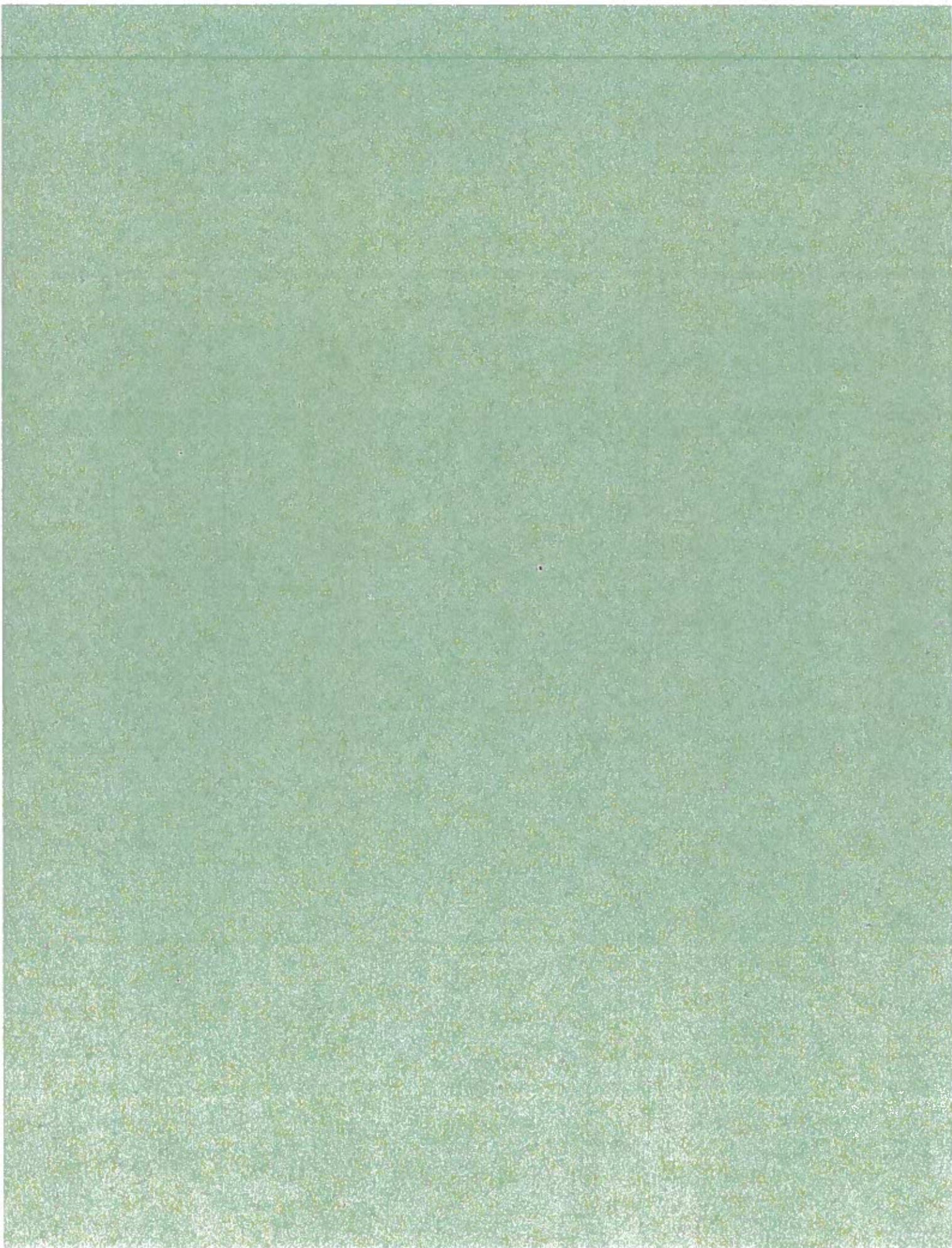
	Eligible Costs	Total Investment
Land	\$250,000	\$250,000
Building/Improvements	\$36,550,000	\$36,550,000
Equipment	\$1,880,000	\$23,775,000
Other Start-up Costs	\$4,500,000	\$4,500,000
TOTAL	\$43,180,000	\$65,075,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	94	\$25.00	
1	94	\$25.00	\$150,000
2	94	\$25.00	\$150,000
3	94	\$25.00	\$150,000
4	94	\$25.00	\$150,000
5	94	\$25.00	\$150,000
6	94	\$25.00	\$150,000
7	94	\$25.00	\$150,000
8	94	\$25.00	\$150,000
9	94	\$25.00	\$150,000
10	94	\$25.00	\$150,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$1,500,000



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: April 25, 2019
Approved Company: Bendix Spicer Foundation Brake LLC
City: Bowling Green **County:** Warren
Activity: Manufacturing **Resolution #:** KEIA-19-22543
Bus. Dev. Contact: C. Peek **DFS Staff:** M. Elder

Project Description: Bendix Spicer Foundation Brake LLC designs, develops, manufactures and distributes products used in air brake systems for commercial vehicles. The company is considering constructing an additional building and purchasing new equipment to bring a new manufacturing/welding automation line to the Bowling Green facility.

Facility Details: Expanding existing operations

Anticipated Project Investment

	Eligible Costs	Total Investment
Land	\$0	\$250,000
Building Construction	\$31,400,000	\$36,550,000
Electronic Processing Equipment	\$0	\$0
Research & Development Equipment	\$0	\$0
Flight Simulation Equipment	\$0	\$0
Other Equipment	\$0	\$23,775,000
Other Start-up Costs	\$0	\$4,500,000
TOTAL	\$31,400,000	\$65,075,000

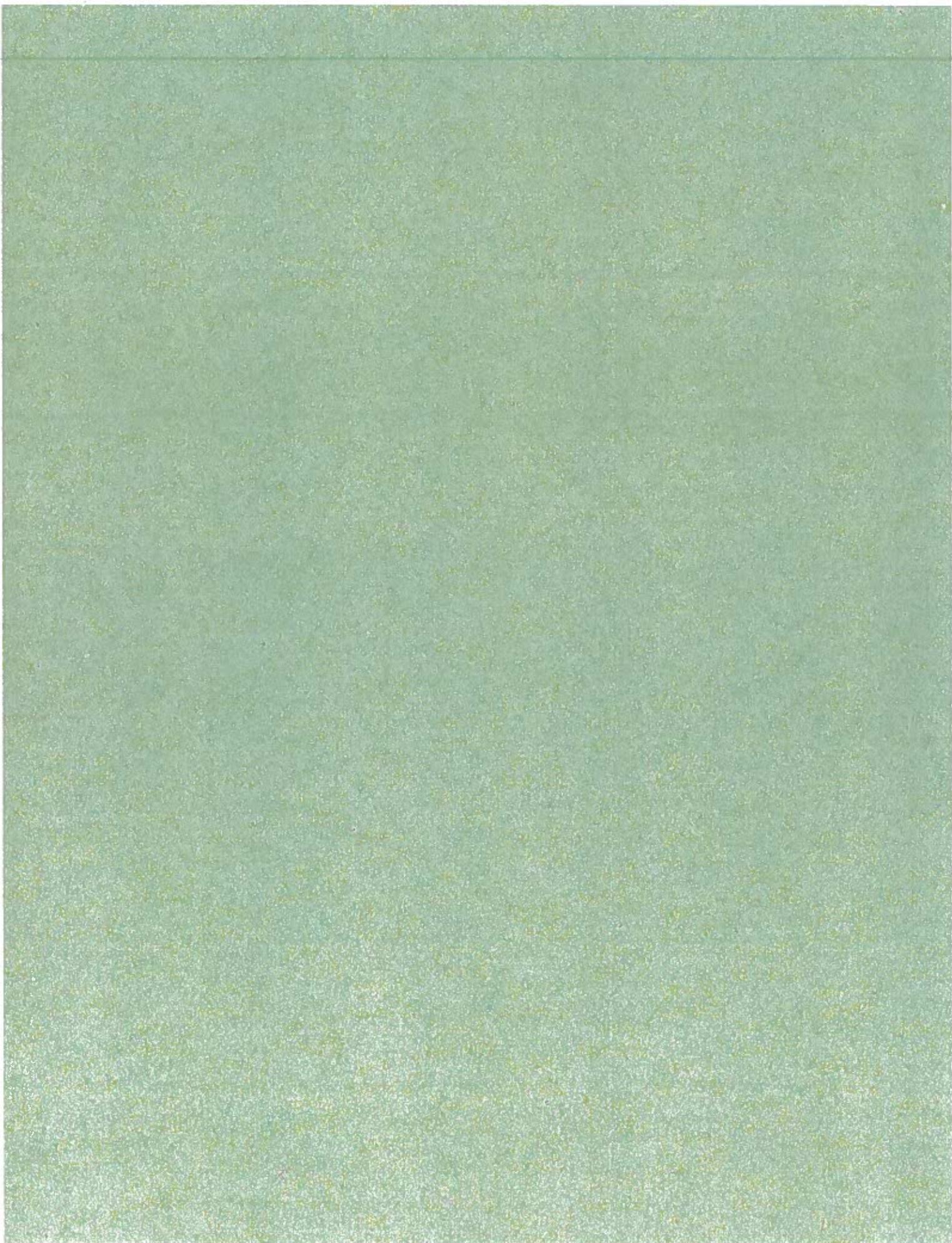
Approved Recovery Amount:

Construction Materials and Building Fixtures: \$750,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$750,000

See KBI file (KBI-I-19-22542) for Ownership, Other State Participation and Unemployment Rate.



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Date: April 25, 2019
Approved Company: Curvature, Inc.
City: Louisville **County:** Jefferson
Activity: Service & Technology **Prelim Resolution #:** KBI-IL-19-22530
Bus. Dev. Contact: B. Cox **DFS Staff:** D. Phillips

Project Description: Curvature, Inc. is a global leader in independent, multi-vendor support solutions for IT network, server and storage equipment users. The company is considering Louisville for its IT infrastructure solutions.

Facility Details: Locating in a new facility

Anticipated Project Investment - Leased

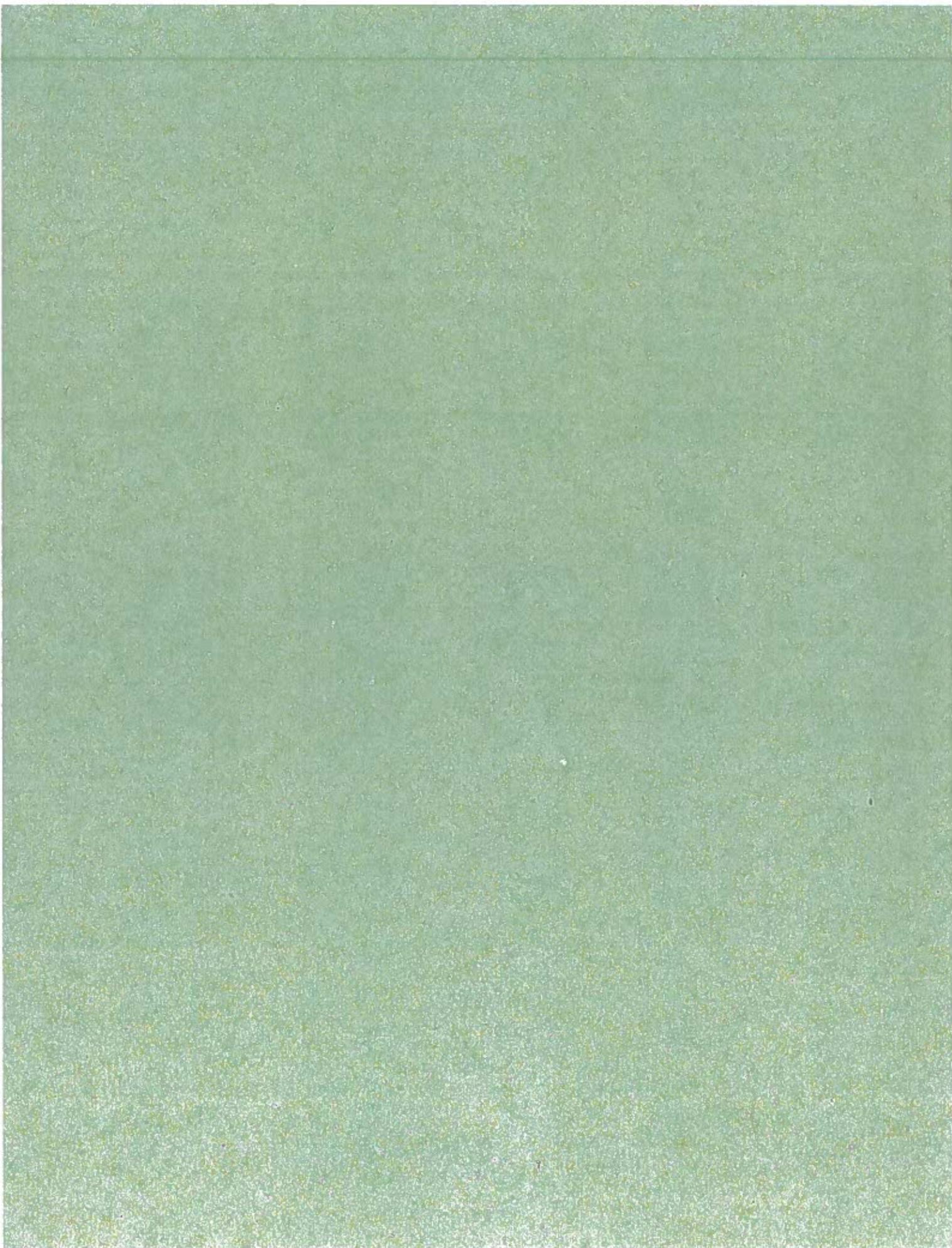
	Eligible Costs	Total Investment
Rent	\$2,750,000	\$5,500,000
Building/Improvements	\$870,000	\$870,000
Equipment	\$250,000	\$250,000
Other Start-up Costs	\$150,000	\$150,000
TOTAL	\$4,020,000	\$6,770,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	47	\$21.00	
1	58	\$21.00	\$100,000
2	58	\$21.00	\$100,000
3	59	\$21.00	\$100,000
4	60	\$21.00	\$100,000
5	60	\$21.00	\$100,000
6	61	\$21.00	\$100,000
7	61	\$21.00	\$100,000
8	62	\$21.00	\$100,000
9	62	\$21.00	\$100,000
10	62	\$21.00	\$100,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$1,000,000



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Date: April 25, 2019
Approved Company: Senture, LLC
City: London **County:** Laurel
Activity: Service & Technology **Prelim Resolution #:** KBI-IL-19-22514
Bus. Dev. Contact: A. Franklin **DFS Staff:** D. Phillips

Project Description: Senture, LLC is a premier domestic contact center solution designed to serve clients in private industry and the state and federal government sectors. The company is considering an expansion of its existing facility in London to meet growing demand.

Facility Details: Expanding existing operations

Anticipated Project Investment - Leased

Rent
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

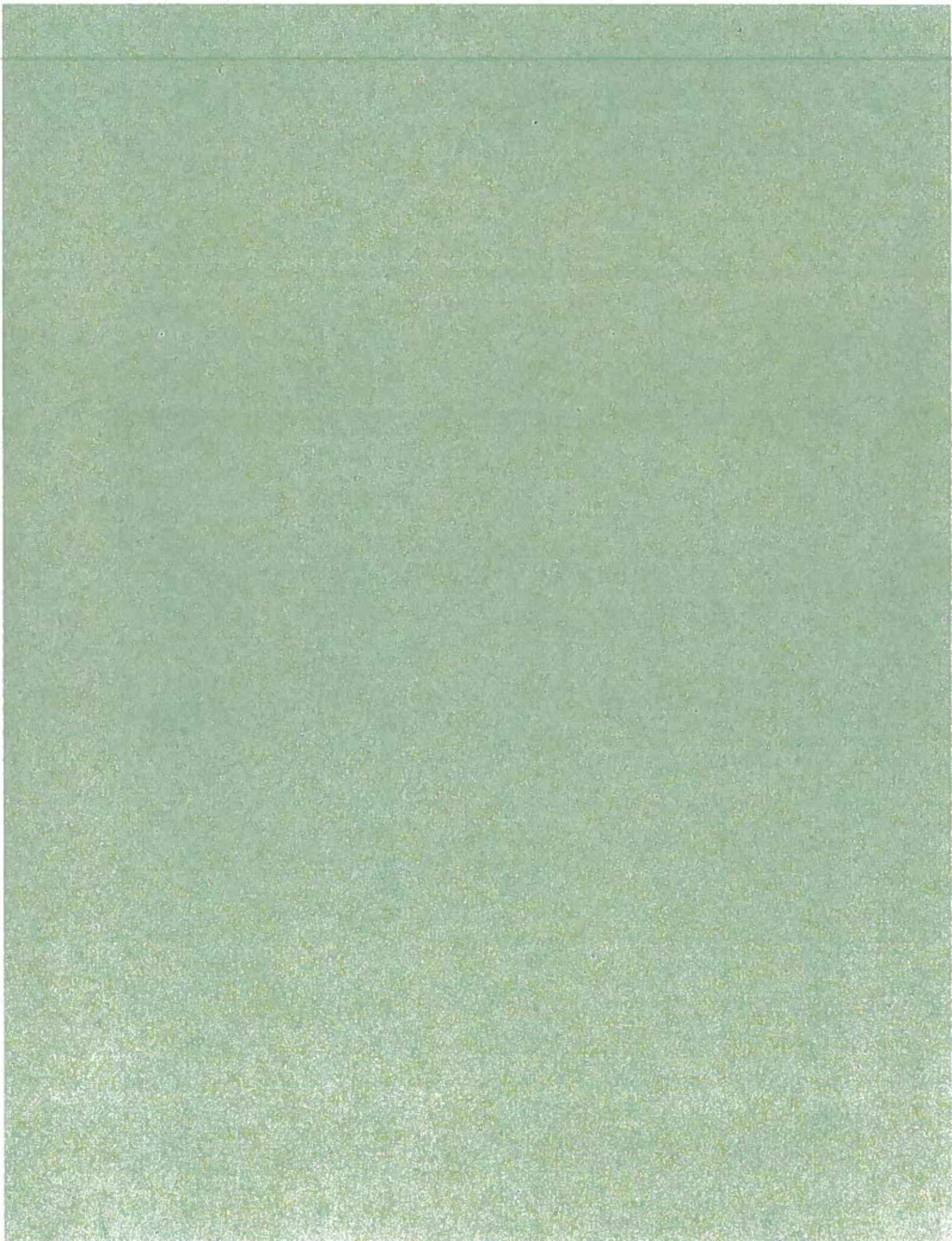
Eligible Costs	Total Investment
\$0	\$0
\$249,480	\$249,480
\$493,122	\$493,122
\$1,145,532	\$1,145,532
\$1,888,134	\$1,888,134

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	270	\$14.00	
1	270	\$14.00	\$100,000
2	270	\$14.00	\$100,000
3	270	\$14.00	\$100,000
4	270	\$14.00	\$100,000
5	270	\$14.00	\$100,000
6	270	\$14.00	\$100,000
7	270	\$14.00	\$100,000
8	270	\$14.00	\$100,000
9	270	\$14.00	\$100,000
10	270	\$14.00	\$100,000
11	270	\$14.00	\$100,000
12	270	\$14.00	\$100,000
13	270	\$14.00	\$100,000
14	270	\$14.00	\$100,000
15	270	\$14.00	\$100,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$1,500,000



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Date: April 25, 2019
Approved Company: Curaleaf KY, Inc.
City: Lexington **County:** Fayette
Activity: Manufacturing **Prelim Resolution #:** KBI-IL-19-22545
Bus. Dev. Contact: A. Franklin **DFS Staff:** M. Elder

Project Description: Curaleaf Holdings, Inc.(CURA) is the leading vertically integrated multi-state cannabis operator in the United States. CURA is considering a new endeavor to accomodate the emerging CBD market, Curaleaf KY, Inc. The company is considering establishing a vertically integrated supply chain that would be involved in the three main phases of the Hemp Derived CBD Business which are Cultivation, Processing and Sales/Distribution.

Facility Details: Locating in a new facility

Anticipated Project Investment - Leased

	Eligible Costs	Total Investment
Rent	\$0	\$0
Building/Improvements	\$4,000,000	\$4,000,000
Equipment	\$200,000	\$4,000,000
Other Start-up Costs	\$1,000,000	\$1,000,000
TOTAL	\$5,200,000	\$9,000,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$23.00	
1	50	\$23.00	\$150,000
2	100	\$23.00	\$150,000
3	150	\$23.00	\$150,000
4	150	\$23.00	\$150,000
5	150	\$23.00	\$150,000
6	150	\$23.00	\$150,000
7	150	\$23.00	\$150,000
8	150	\$23.00	\$150,000
9	150	\$23.00	\$150,000
10	150	\$23.00	\$150,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$1,500,000

County Type:
Other

Statutory Minimum Wage Requirements:
Base hourly wage: \$10.88
Total hourly compensation: \$12.51

Ownership (20% or more):
Curaleaf Holdings, Inc. Wakefield, MA

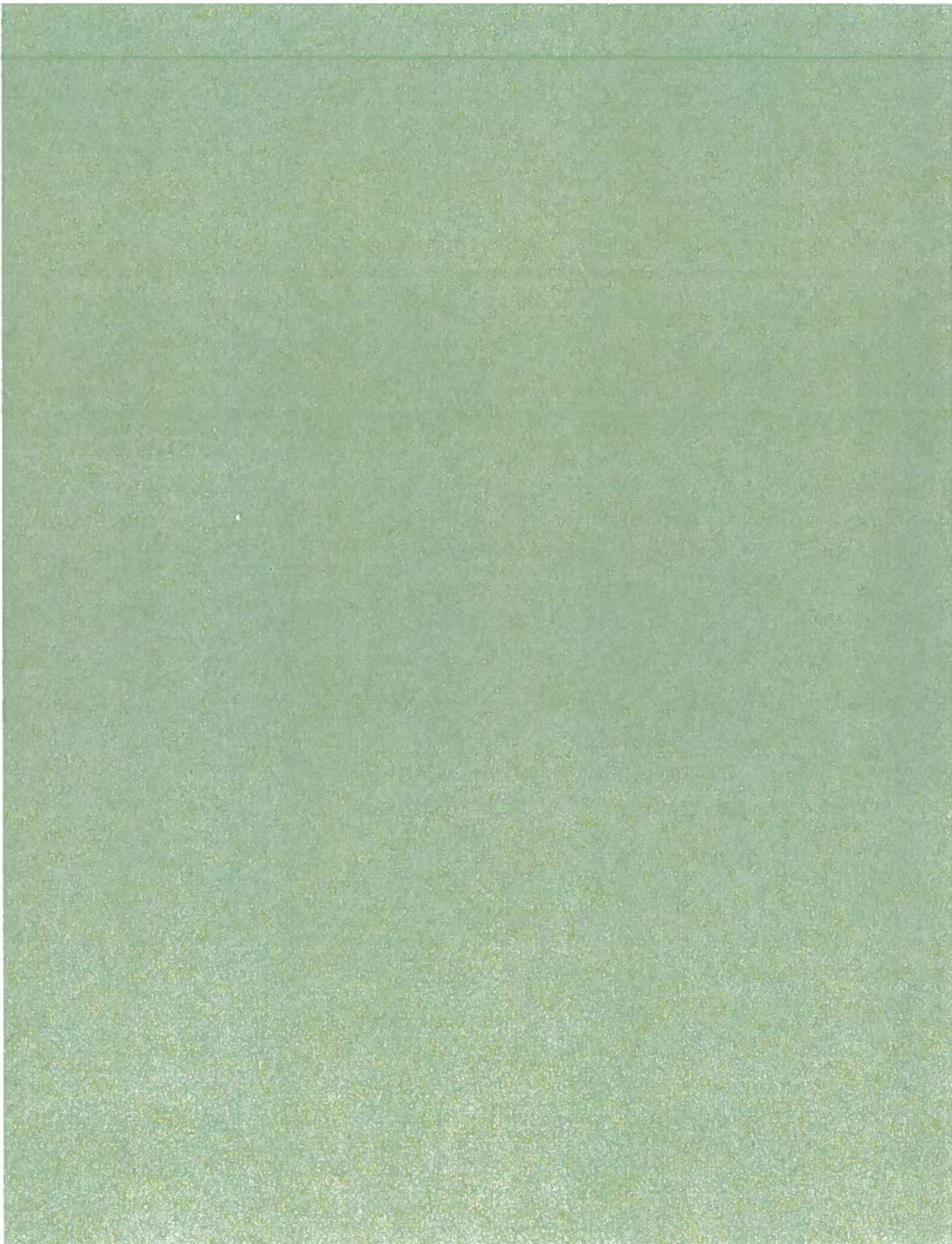
Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:
State: 3.0%
Local: 1.0% Lexington-Fayette Urban County Government

Unemployment Rate:
County: 3.2% Kentucky: 4.3%

Existing Presence in Kentucky: None

Special Conditions: None



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Date: April 25, 2019
Approved Company: Rainbow Design Services, Inc.
City: Louisville **County:** Jefferson
Activity: Service & Technology **Prelim Resolution #:** KBI-IL-19-22538
Bus. Dev. Contact: A. Franklin **DFS Staff:** M. Elder

Project Description: Rainbow Design Services, Inc. (RDS) is a network engineering, field service, GIS and mapping service provider in the telecommunications industry. In order to accommodate a newly acquired contract production, RDS is considering leasing additional space.

Facility Details: Expanding existing operations

Anticipated Project Investment - Leased

Rent
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

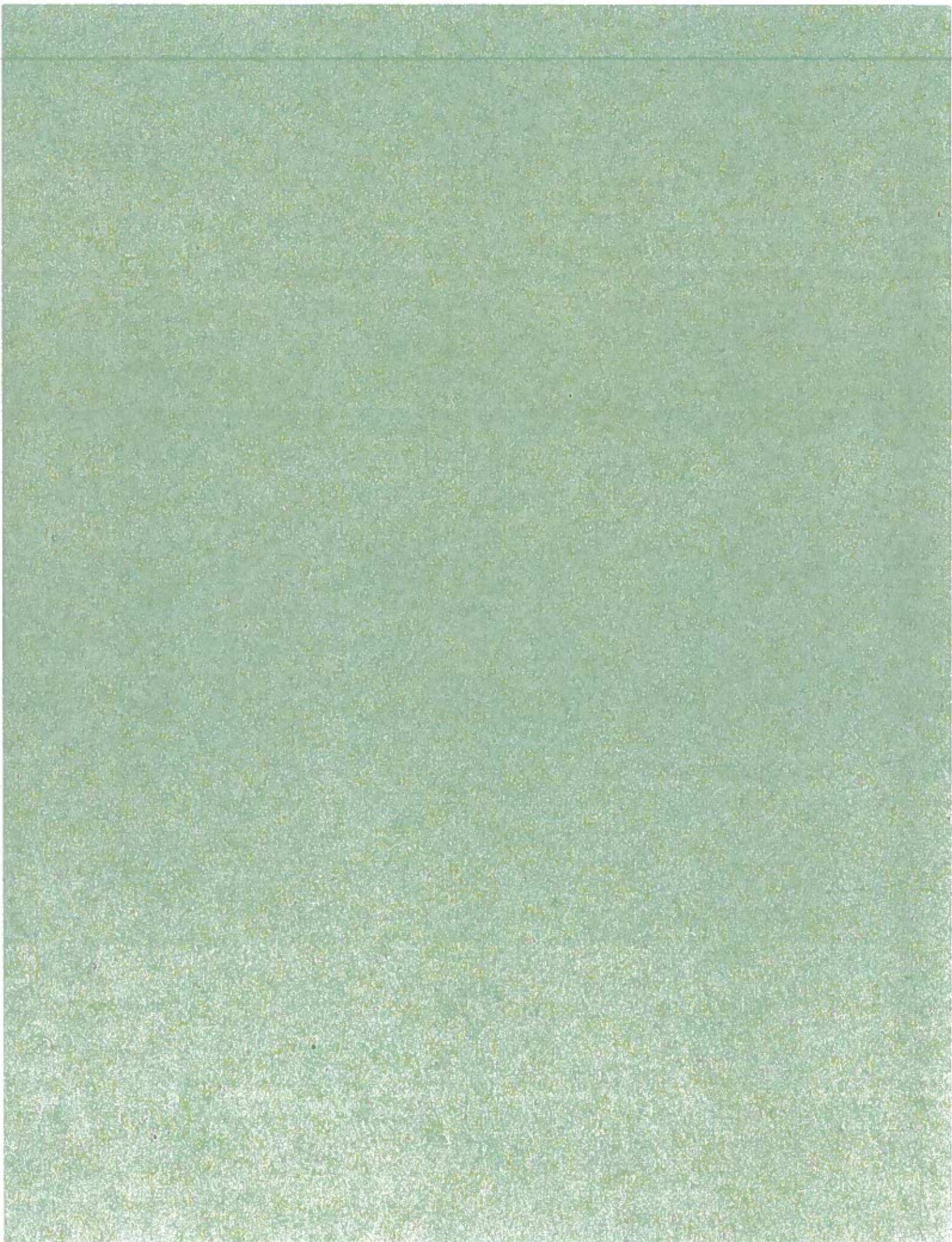
Eligible Costs	Total Investment
\$1,338,220	\$2,676,440
\$25,000	\$25,000
\$19,500	\$19,500
\$675,000	\$675,000
\$2,057,720	\$3,395,940

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	40	\$18.00	
1	40	\$18.00	\$40,000
2	40	\$18.00	\$40,000
3	40	\$18.00	\$40,000
4	40	\$18.00	\$40,000
5	40	\$18.00	\$40,000
6			
7			
8			
9			
10			

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$200,000



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Date: April 25, 2019
Approved Company: McWane, Inc.
City: Campbellsville **County:** Taylor
Activity: Manufacturing **Prelim Resolution #:** KBI-I-19-22499
Bus. Dev. Contact: C. Peek **DFS Staff:** M. Elder

Project Description: Since 1921, McWane Inc. has been producing ductile iron products including pipe, valves, hydrants, fittings, and plumbing products. McWane, Inc. also manufactures fire extinguishers, fire suppression systems, steel pressure vessels, building network switches and monitoring equipment. The company is considering purchasing and upfitting a building in Campbellsville to suit its operational needs.

Facility Details: Locating in a new facility

Anticipated Project Investment - Owned

Land
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

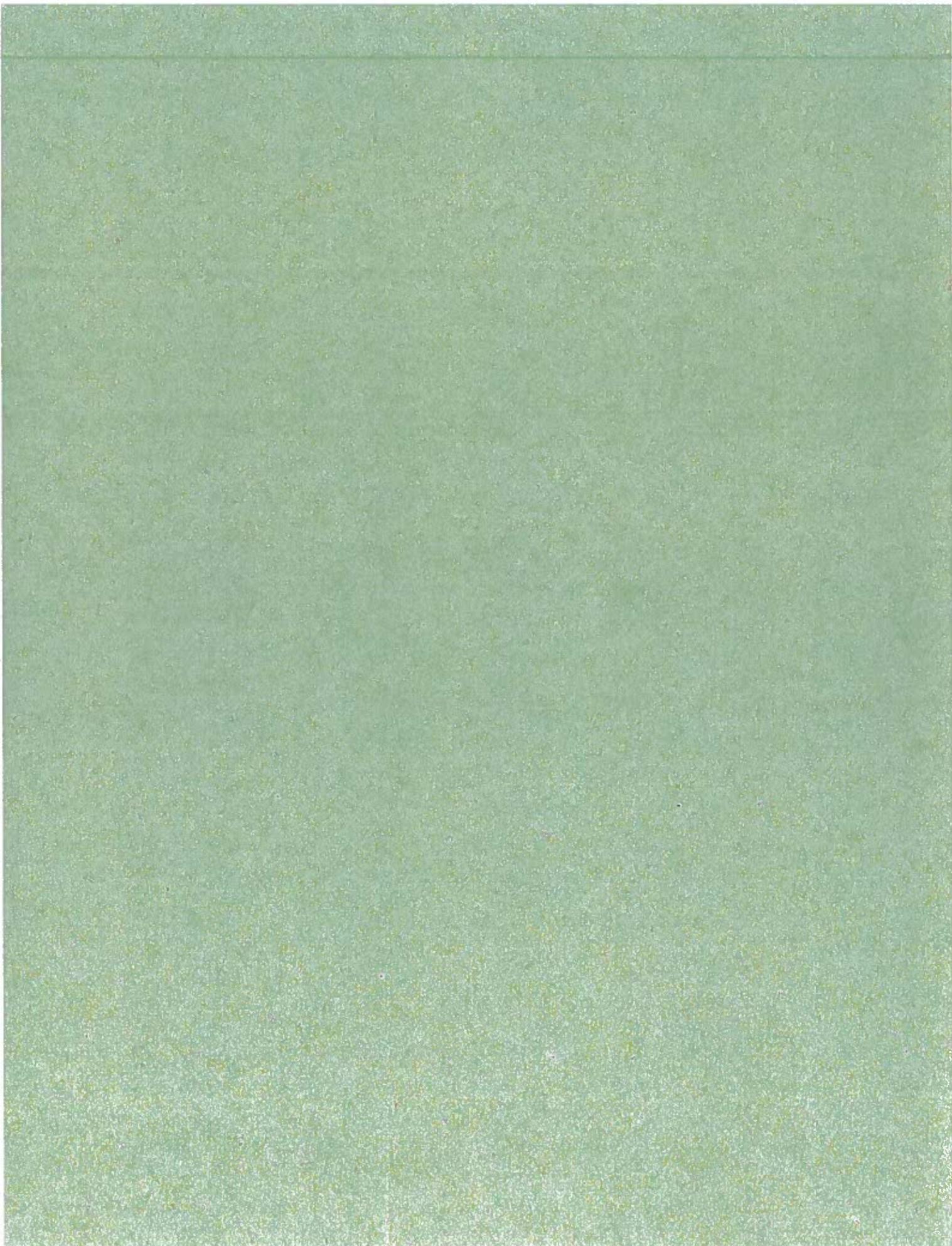
Eligible Costs	Total Investment
\$1,500,000	\$1,500,000
\$2,215,357	\$2,215,357
\$6,186,708	\$6,186,708
\$250,000	\$250,000
\$10,152,065	\$10,152,065

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$36.00	
1	50	\$17.00	\$80,000
2	50	\$17.00	\$120,000
3	175	\$17.00	\$140,000
4	175	\$17.00	\$140,000
5	175	\$17.00	\$140,000
6	175	\$17.00	\$140,000
7	175	\$17.00	\$130,000
8	175	\$17.00	\$130,000
9	175	\$17.00	\$130,000
10	175	\$17.00	\$130,000
11	175	\$17.00	\$200,000
12	175	\$17.00	\$130,000
13	175	\$17.00	\$130,000
14	175	\$17.00	\$130,000
15	175	\$17.00	\$130,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$2,000,000



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - PRELIMINARY APPROVAL**

Date: April 25, 2019
Approved Company: Virtus Precision Tube, LLC
City: Franklin **County:** Simpson
Activity: Manufacturing **Prelim Resolution #:** KBI-I-19-22534
Bus. Dev. Contact: C. Peek **DFS Staff:** M. Elder

Project Description: Virtus Precision Tube, LLC has been producing internally enhanced copper tubes since 1969 in its Franklin facility. The high value added copper tubing is used in heat exchangers which are assembled into both residential and commercial air conditioners. Over the last several years the company has seen potential growth opportunities in the markets and is considering expanding its current manufacturing operations to meet the demands of its customers.

Facility Details: Expanding existing operations

Anticipated Project Investment - Owned

Land
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

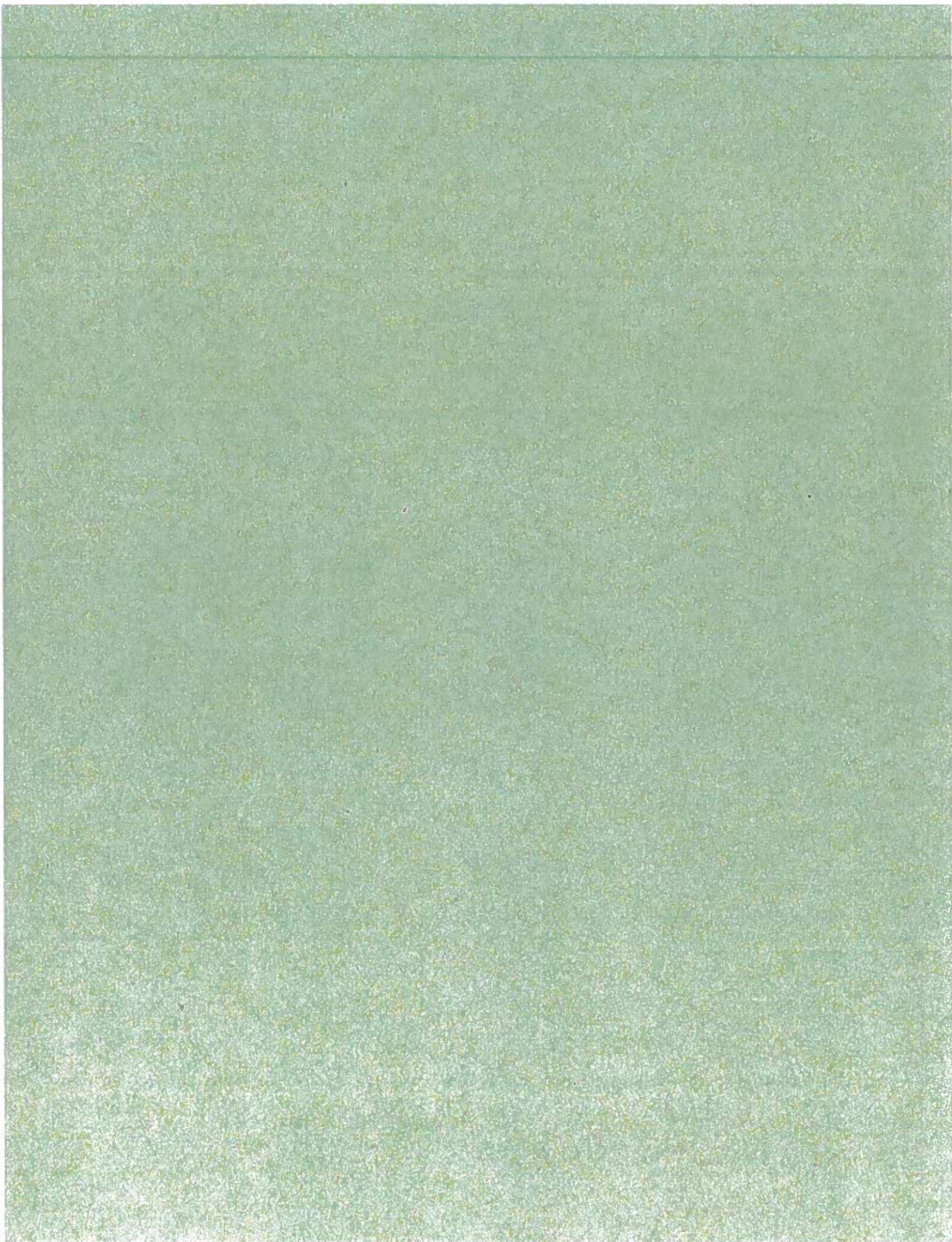
Eligible Costs	Total Investment
\$0	\$0
\$600,000	\$600,000
\$500,000	\$9,211,000
\$0	\$0
\$1,100,000	\$9,811,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	25	\$36.00	
1	25	\$36.00	\$50,000
2	25	\$36.00	\$110,000
3	25	\$36.00	\$105,000
4	25	\$36.00	\$105,000
5	25	\$36.00	\$105,000
6	25	\$36.00	\$105,000
7	25	\$36.00	\$105,000
8	25	\$36.00	\$105,000
9	25	\$36.00	\$105,000
10	25	\$36.00	\$105,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$1,000,000



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - PRELIMINARY APPROVAL**

Date: April 25, 2019
Approved Company: Comprehensive Medical Management, LLC
City: Newport **County:** Campbell
Activity: Service & Technology **Prelim Resolution #:** KBI-IL-19-22531
Bus. Dev. Contact: E. Bishop **DFS Staff:** K. Greenwell

Project Description: Comprehensive Medical Management, LLC is a multi-specialty medical billing and practice management company currently serving a wide variety of healthcare specialties. The company is considering leasing additional space to meet demand for the additional staff and processing needs due to increasing revenue from new and existing clients.

Facility Details: Expanding existing operations

Anticipated Project Investment - Leased

Rent
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

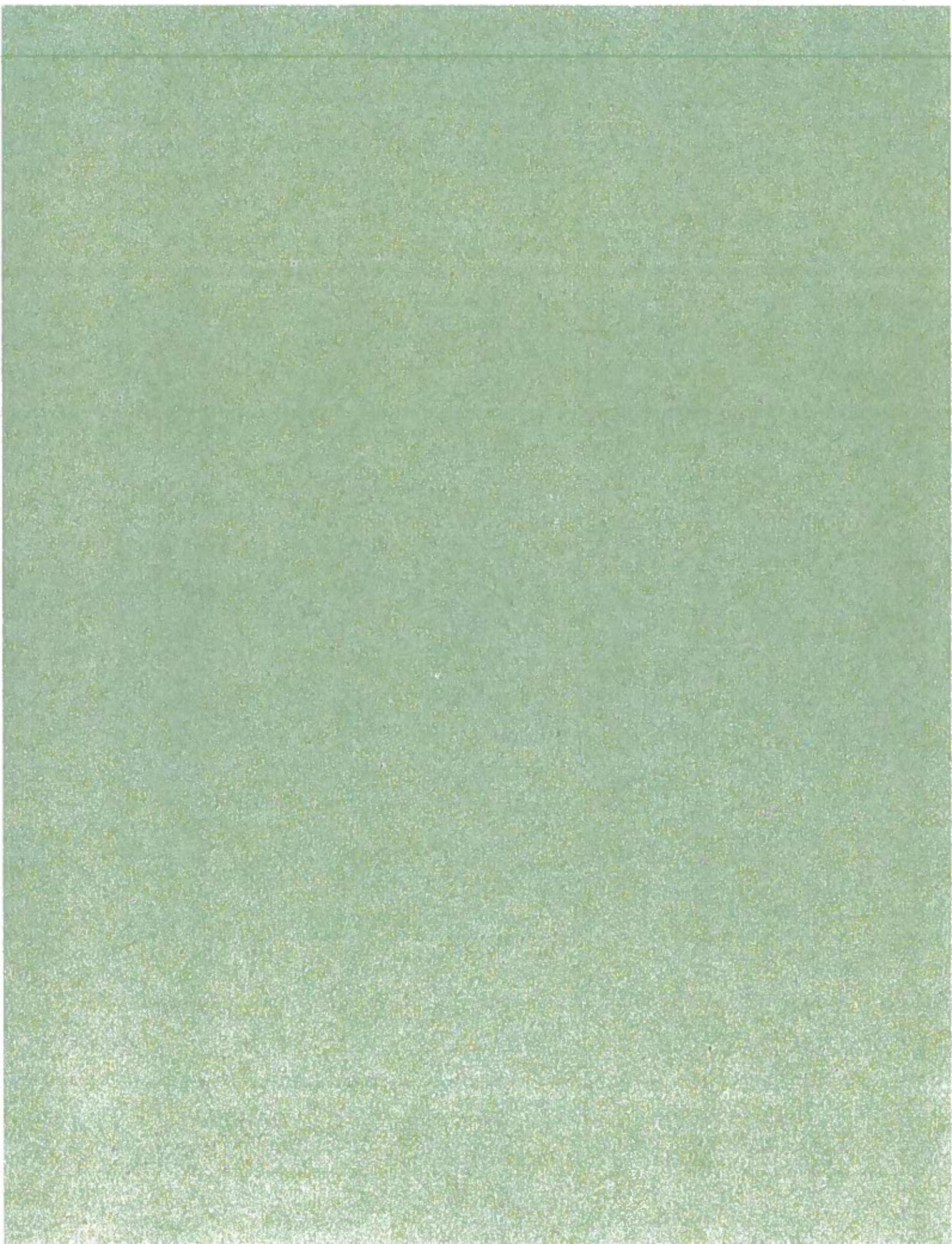
Eligible Costs	Total Investment
\$180,000	\$360,000
\$300,000	\$300,000
\$200,000	\$250,000
\$200,000	\$200,000
\$880,000	\$1,110,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$22.00	
1	30	\$22.00	\$85,000
2	50	\$22.00	\$85,000
3	80	\$22.00	\$85,000
4	120	\$22.00	\$85,000
5	150	\$22.00	\$85,000
6	150	\$22.00	\$85,000
7	150	\$22.00	\$85,000
8	150	\$22.00	\$85,000
9	150	\$22.00	\$85,000
10	150	\$22.00	\$85,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$850,000



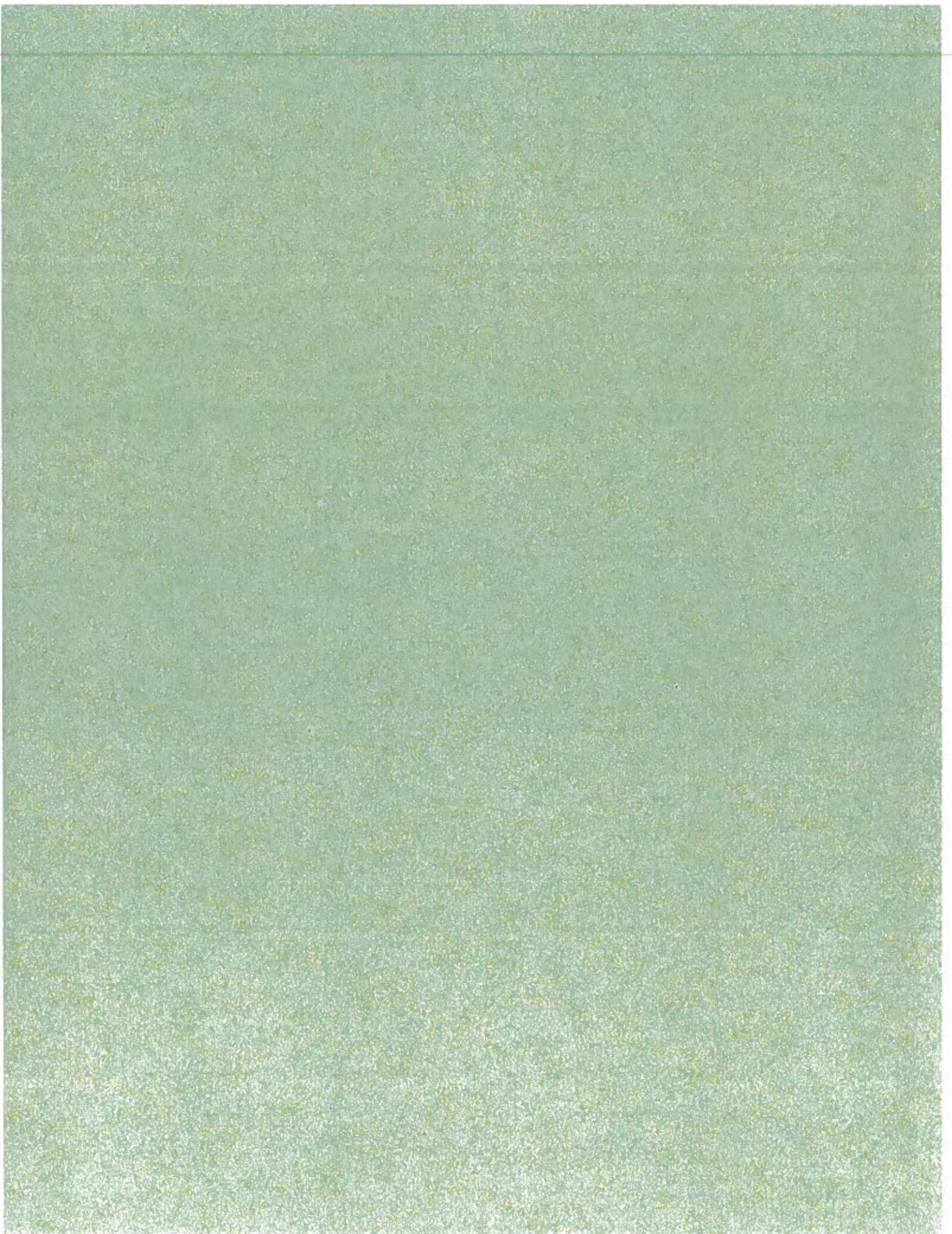
MEMORANDUM

TO: KEDFA Board Members
FROM: Michelle Elder *ME*
Incentive Administration Division
DATE: April 25, 2019
SUBJECT: KBI Extensions

The following companies have previously received KBI preliminary approval and are requesting approval of a time extension:

Company	County	Extension
iServe Products Inc.	Boone	6 Month
Sumitomo Electric Wiring Systems, Inc.	Simpson	6 Month
Fischbach USA Inc.	Hardin	12 Month
Hera Testing Laboratories, Inc.	Fayette	12 Month
Interapt, LLC	Jefferson	12 Month
RXC Acquisition Company dba RXCrossroads	Jefferson	12 Month
Summit Biosciences Inc.	Fayette	12 Month

Staff recommends approval.



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - FINAL APPROVAL**

Date: April 25, 2019
Preliminary Approval: April 30, 2015
Approved Company: Flottweg Separation Technology, Inc.
City: Independence **County:** Boone
Activity: Manufacturing **Final Resolution #:** KBI-F-19-20355
Bus. Dev. Contact: A. Franklin **DFS Staff:** M. Elder

Project Description: Flottweg, founded in Germany in 1932, is a world leader in centrifuges and liquid-solid separation technology. The Boone County location, opened in 2007, had reached its capacity and the company expanded by constructing a new building next door to its existing building. The new building houses the assembly, repair and service of Flottweg's separation equipment.

Anticipated Project Investment - Owned	Eligible Costs	Total Investment
	\$2,500,000	\$2,500,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

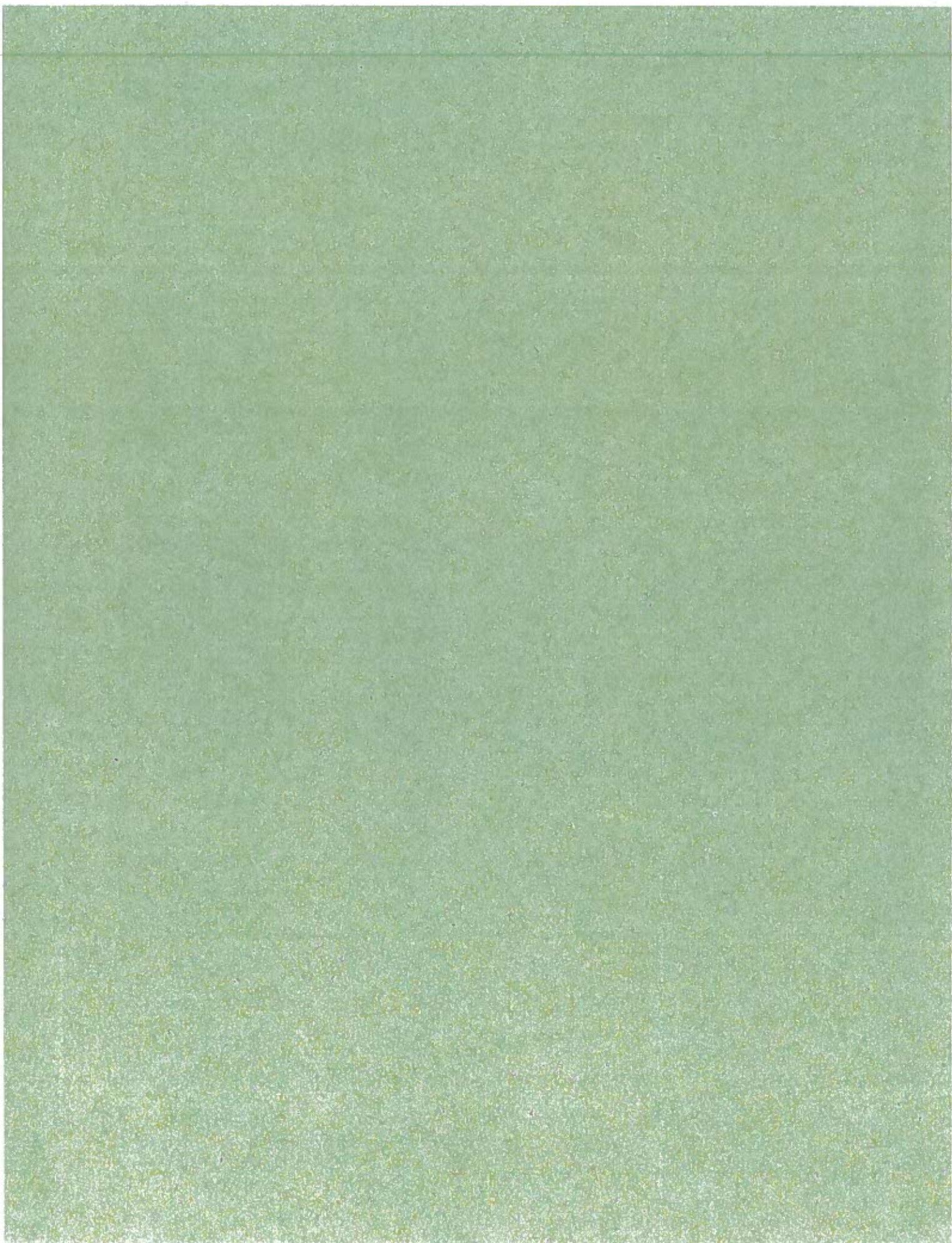
Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$26.00	
1	10	\$26.00	\$15,000
2	10	\$26.00	\$15,000
3	11	\$26.00	\$15,000
4	11	\$26.00	\$15,000
5	11	\$26.00	\$15,000
6	11	\$26.00	\$15,000
7	12	\$26.00	\$15,000
8	12	\$26.00	\$15,000
9	12	\$26.00	\$15,000
10	12	\$26.00	\$15,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT: **\$150,000**

County Type: Other **Statutory Minimum Wage Requirements:**
 Base hourly wage: \$10.88
 Total hourly compensation: \$12.51

Special Conditions:
 Maintain Base Employment: 37

Modifications since preliminary approval? No



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - FINAL APPROVAL**

Date: April 25, 2019
Preliminary Approval: February 22, 2018
Approved Company: Jack Riley Investments LLC
City: Bowling Green **County:** Warren
Activity: Service & Technology **Final Resolution #:** KBI-F-19-22000
Bus. Dev. Contact: L. Ransdell **DFS Staff:** D. Phillips

Project Description: Jack Riley Investments LLC is a leading national e-commerce company and manufacturer of women's boutique clothing and accessories. The project included establishing its headquarters operation which will house management, marketing, finance, manufacturing, warehousing and distribution.

Anticipated Project Investment - Owned	Eligible Costs	Total Investment
	\$2,050,000	\$2,056,800

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

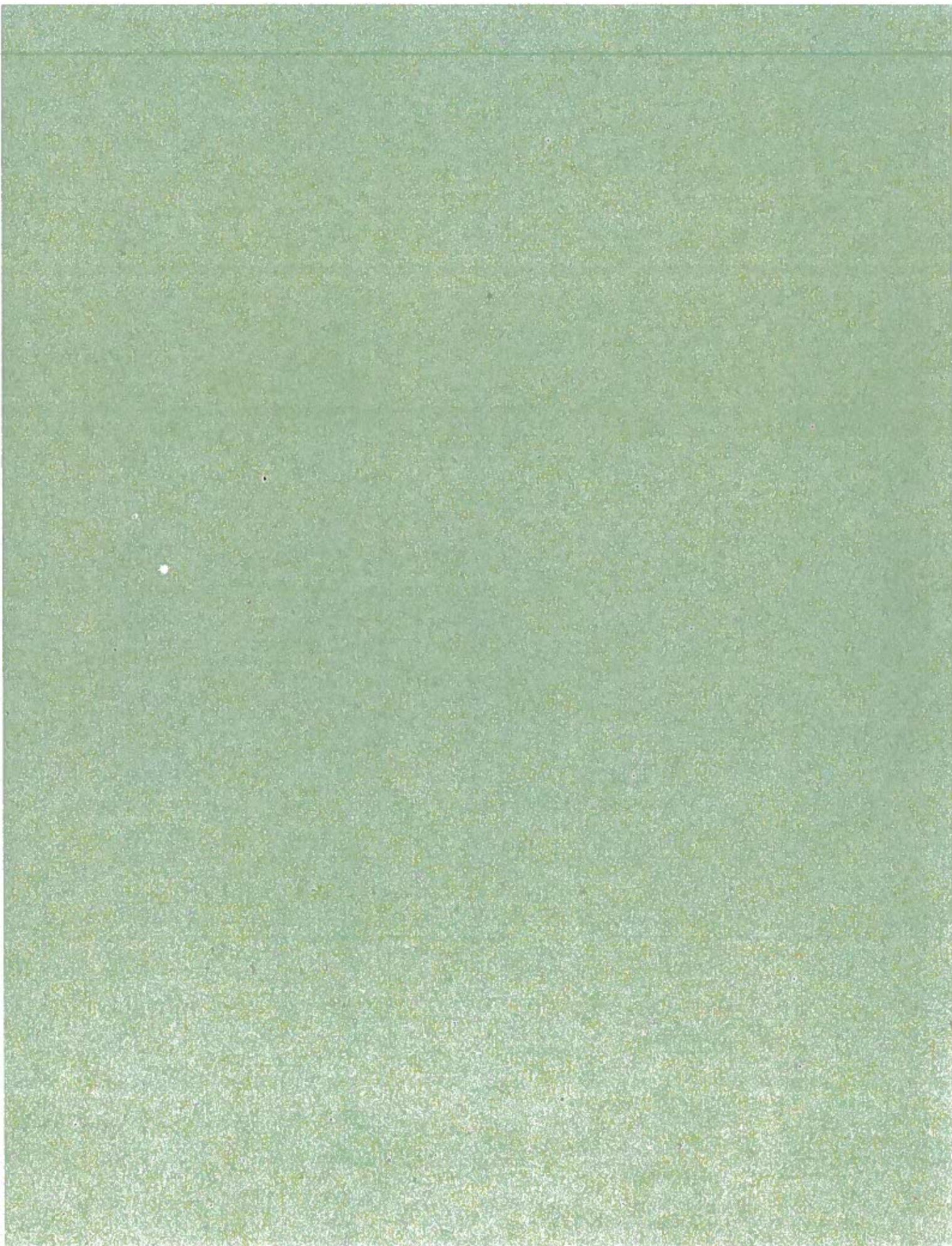
Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$18.50	
1	10	\$18.50	\$65,000
2	27	\$18.50	\$65,000
3	36	\$18.50	\$65,000
4	44	\$18.50	\$65,000
5	56	\$18.50	\$65,000
6	56	\$18.50	\$65,000
7	56	\$18.50	\$65,000
8	56	\$18.50	\$65,000
9	56	\$18.50	\$65,000
10	56	\$18.50	\$65,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT: **\$650,000**

County Type: Other **Statutory Minimum Wage Requirements:**
Base hourly wage: \$10.88
Total hourly compensation: \$12.51

Special Conditions:
Maintain Base Employment: 23

Modifications since preliminary approval? No



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - FINAL APPROVAL**

Date: April 25, 2019
Preliminary Approval: April 30, 2015
Approved Company: Safai Enterprises, Inc.
City: Louisville **County:** Jefferson
Activity: Manufacturing **Final Resolution #:** KBI-FL-19-20414
Bus. Dev. Contact: L. Ransdell **DFS Staff:** M. Elder

Project Description: Safai Enterprises, Inc. roasts and packs coffee for the hospitality and retail sales industries. The company distributes to all 50 states and overseas. Safai relocated to a more centrally located area in Louisville to help expand its global reach.

Anticipated Project Investment - Leased	Eligible Costs	Total Investment
	\$974,000	\$1,588,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	13	\$17.50	
1	13	\$17.50	\$10,000
2	13	\$17.50	\$10,000
3	17	\$17.50	\$10,000
4	17	\$17.50	\$10,000
5	17	\$17.50	\$10,000
6	17	\$17.50	\$10,000
7	23	\$17.50	\$10,000
8	23	\$17.50	\$10,000
9	23	\$17.50	\$10,000
10	23	\$17.50	\$10,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$100,000

County Type:
Other

Statutory Minimum Wage Requirements:

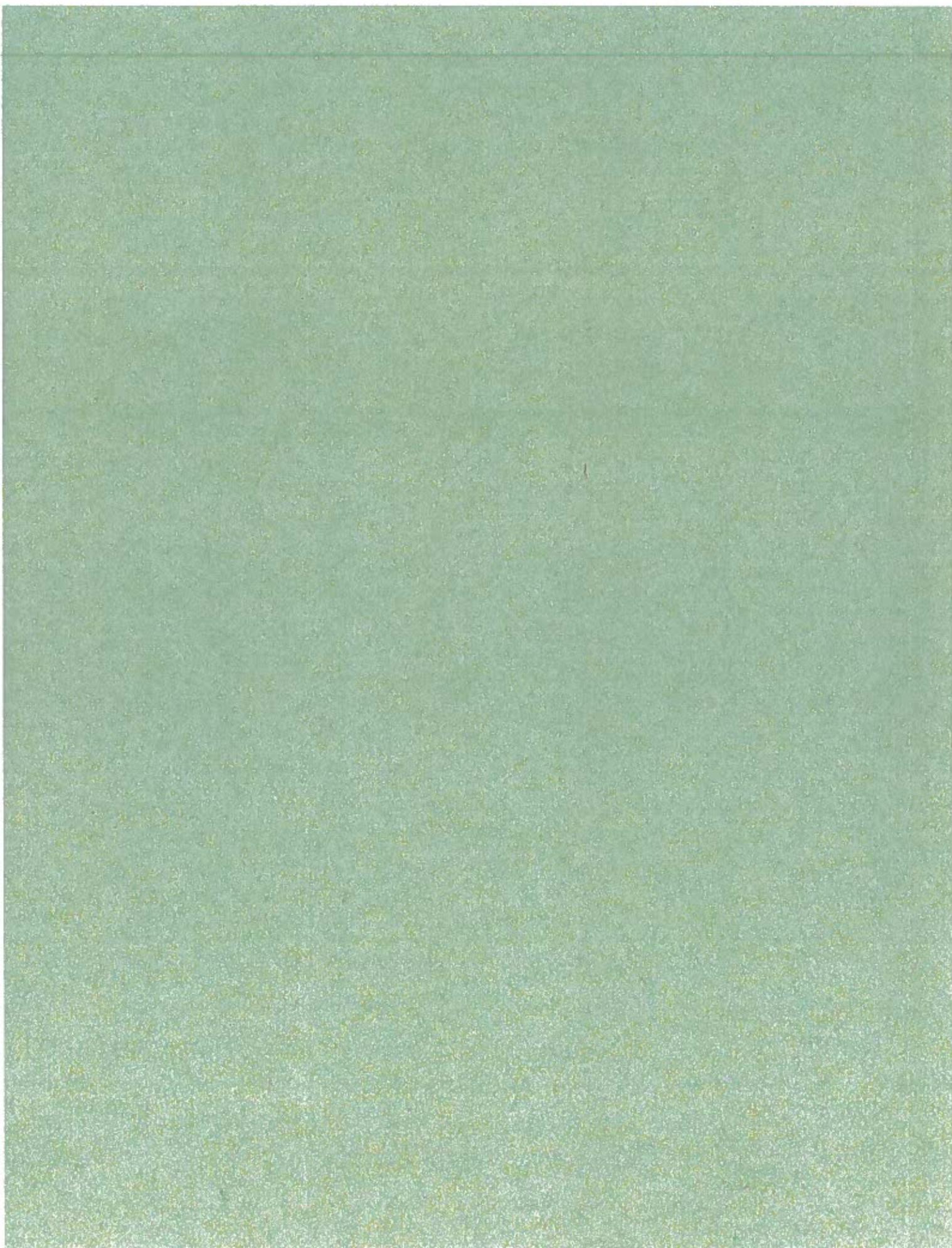
Base hourly wage: \$10.88

Total hourly compensation: \$12.51

Special Conditions:

Maintain Base Employment: 20

Modifications since preliminary approval? No



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - FINAL APPROVAL**

Date: April 25, 2019
Preliminary Approval: March 31, 2016
Approved Company: Toyotetsu America, Inc.
City: Somerset
Activity: Manufacturing
Bus. Dev. Contact: L. Ransdell

County: Pulaski
Final Resolution #: KBI-F-19-20957
DFS Staff: D. Phillips

Project Description: Toyotetsu America, Inc. is a leading producer of automotive parts in the United States and Canada. The project included the expansion of its Somerset facility by purchasing high-tech equipment and adding additional manufacturing space allowing the company to stay competitive in the automotive industry.

Anticipated Project Investment - Owned	Eligible Costs	Total Investment
	\$62,955,000	\$62,955,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	100	\$18.72	
1	100	\$18.72	\$135,000
2	100	\$18.72	\$135,000
3	100	\$18.72	\$135,000
4	100	\$18.72	\$135,000
5	100	\$18.72	\$135,000
6	100	\$18.72	\$135,000
7	100	\$18.72	\$135,000
8	100	\$18.72	\$135,000
9	100	\$18.72	\$135,000
10	100	\$18.72	\$135,000
11	100	\$18.72	\$130,000
12	100	\$18.72	\$130,000
13	100	\$18.72	\$130,000
14	100	\$18.72	\$130,000
15	100	\$18.72	\$130,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$2,000,000

County Type:
Enhanced

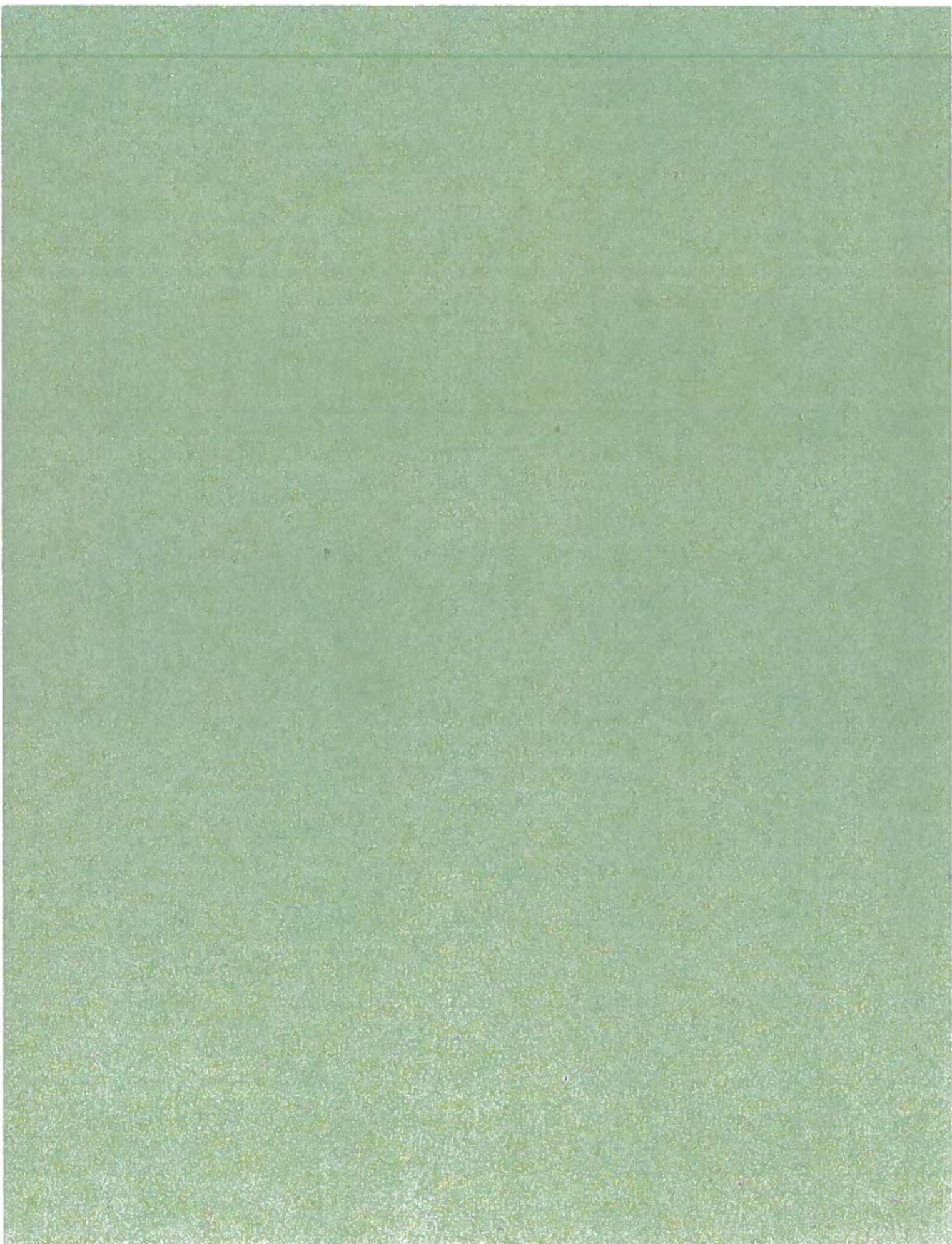
Statutory Minimum Wage Requirements:

Base hourly wage: \$9.06
 Total hourly compensation: \$10.42

Special Conditions:

Maintain Base Employment: 799
 Maintain Statewide Employment: 434

Modifications since preliminary approval? No



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - FINAL APPROVAL**

Date: April 25, 2019
Preliminary Approval: August 30, 2018
Approved Company: Zoeller Company
City: Louisville **County:** Jefferson
Activity: Manufacturing **Final Resolution #:** KBI-F-19-22195
Bus. Dev. Contact: L. Ransdell **DFS Staff:** M. Elder

Project Description: Zoeller Company, a family-owned operation, founded in 1939, manufactures a variety of products, including the dependable column sump pump that is sold throughout North America. The company expanded its existing facility in Louisville in order to help meet customer demand.

Anticipated Project Investment - Owned	Eligible Costs	Total Investment
	\$5,200,000	\$5,500,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$27.50	
1	10	\$27.50	\$65,000
2	24	\$27.50	\$65,000
3	45	\$27.50	\$65,000
4	45	\$27.50	\$65,000
5	45	\$27.50	\$65,000
6	45	\$27.50	\$65,000
7	45	\$27.50	\$65,000
8	45	\$27.50	\$65,000
9	45	\$27.50	\$65,000
10	45	\$27.50	\$65,000

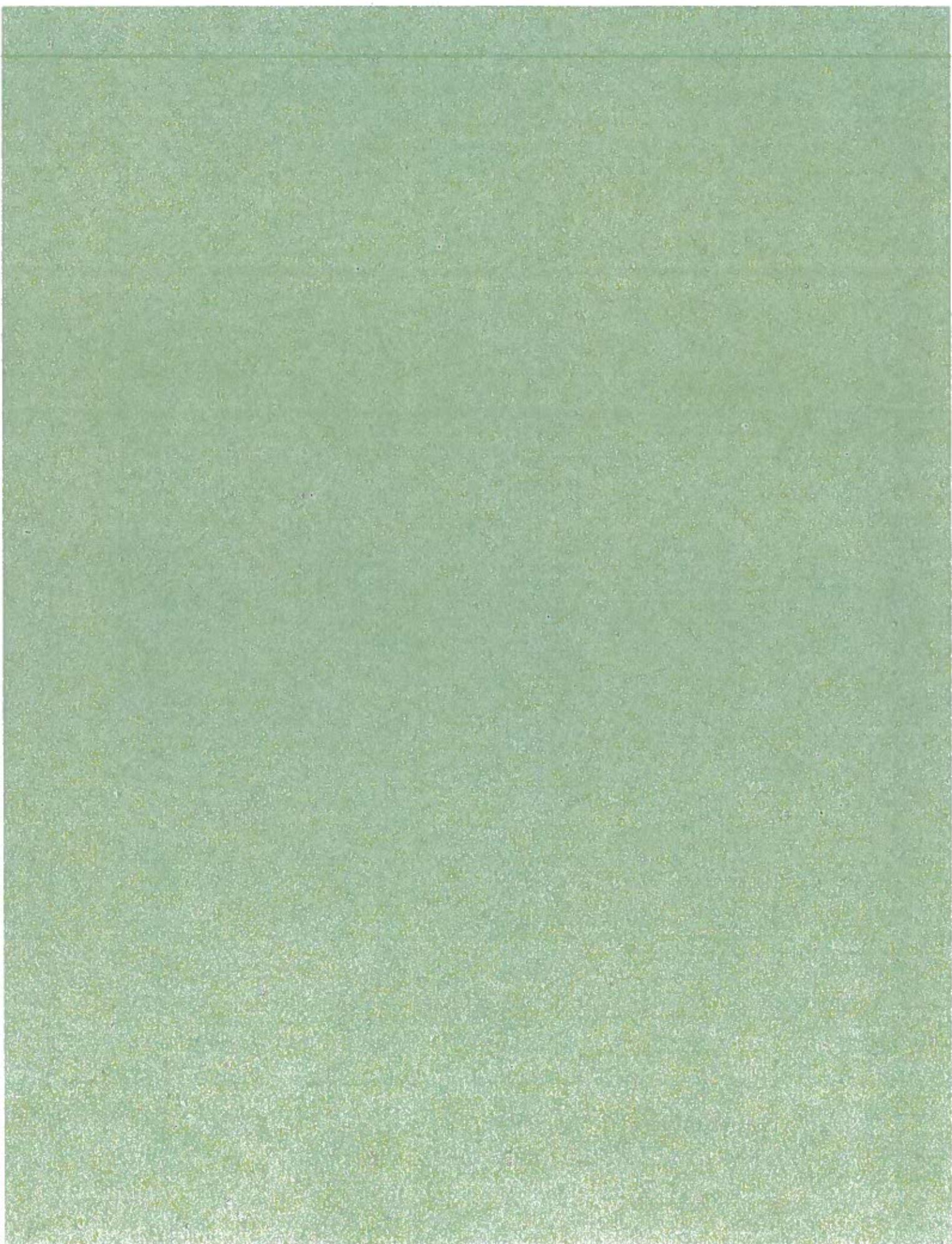
TOTAL NEGOTIATED TAX INCENTIVE AMOUNT: **\$650,000**

County Type:
Other

Statutory Minimum Wage Requirements:
 Base hourly wage: \$10.88
 Total hourly compensation: \$12.51

Special Conditions:
 Maintain Base Employment: 345

Modifications since preliminary approval? No



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - FINAL APPROVAL**

Date: April 25, 2019
Preliminary Approval: April 30, 2015
Approved Company: Isopure, Corp.
City: Louisville **County:** Jefferson
Activity: Manufacturing **Final Resolution #:** KBI-F-19-20408
Bus. Dev. Contact: L. Ransdell **DFS Staff:** M. Elder

Project Description: Isopure, Corp. is a leader in the design and manufacturing of advanced medical devices for Hemodialysis centers. As a research and development project on two key systems, the company has grown its client base and expanded to accommodate the growth.

Anticipated Project Investment - Owned	Eligible Costs	Total Investment
	\$5,333,096	\$5,333,096

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$17.00	
1	10	\$17.00	\$17,000
2	20	\$17.00	\$17,000
3	25	\$17.00	\$17,000
4	30	\$17.00	\$17,000
5	30	\$17.00	\$17,000
6	30	\$17.00	\$17,000
7	30	\$17.00	\$18,000
8			
9			
10			

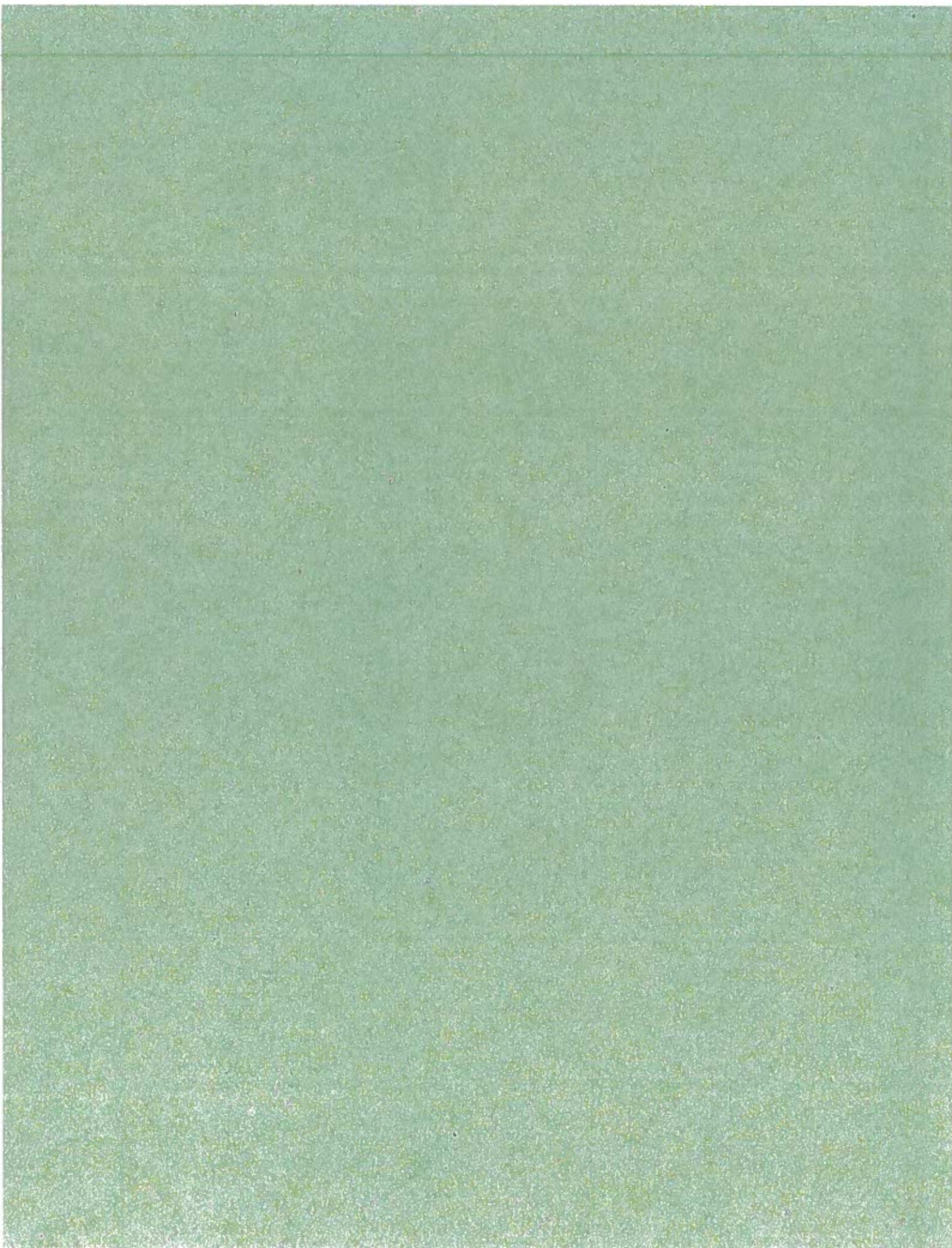
TOTAL NEGOTIATED TAX INCENTIVE AMOUNT: **\$120,000**

County Type:
Other

Statutory Minimum Wage Requirements:
 Base hourly wage: \$10.88
 Total hourly compensation: \$12.51

Special Conditions:
 Maintain Base Employment: 24

Modifications since preliminary approval? Yes
 The county has changed from Shelby to Jefferson. Louisville Metro will now participate in the wage assessment at 0.5% instead of Shelby County. All other aspects of the project remain the same.



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - FINAL APPROVAL**

Date: April 25, 2019
Preliminary Approval: April 27, 2017
Approved Company: KECH, Inc.
City: Williamsburg **County:** Whitley
Activity: Service & Technology **Final Resolution #:** KBI-FL-19-21578
Bus. Dev. Contact: A. Luttner **DFS Staff:** D. Phillips

Project Description: KECH, Inc., formed in 2016, provides turnkey services including all resources needed to fully outsource customer engagements such as facilities, skilled personnel, proven processes, and innovative technology to its clients. The project included a contact center operation in Williamsburg to provide services to various government agencies.

Anticipated Project Investment - Leased	Eligible Costs	Total Investment
	\$544,600	\$634,600

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

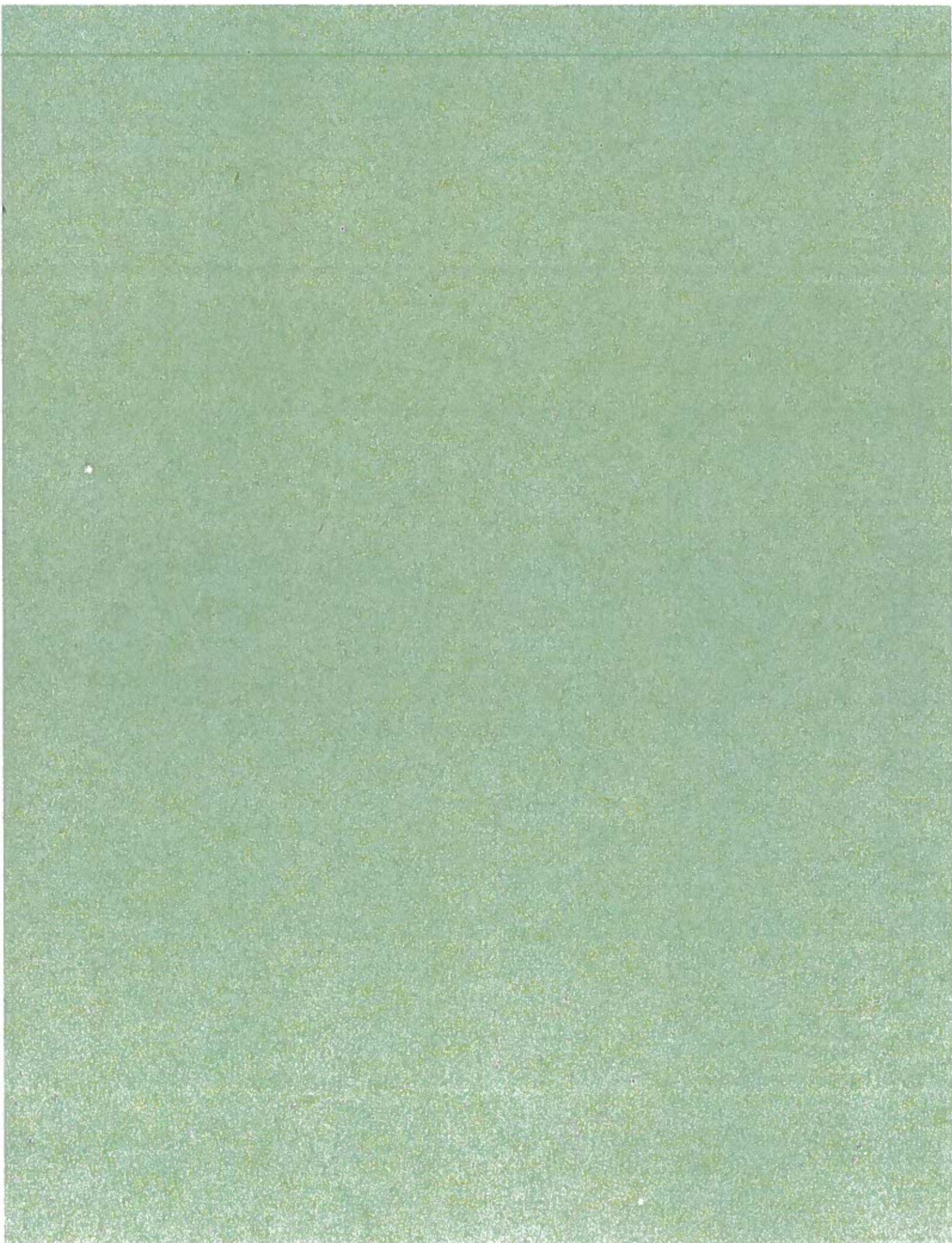
Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	35	\$12.50	
1	35	\$12.50	\$35,000
2	35	\$12.50	\$35,000
3	35	\$12.50	\$35,000
4	35	\$12.50	\$35,000
5	35	\$12.50	\$35,000
6	35	\$12.50	\$35,000
7	35	\$12.50	\$35,000
8	35	\$12.50	\$35,000
9	35	\$12.50	\$35,000
10	35	\$12.50	\$35,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT: **\$350,000**

County Type: Enhanced **Statutory Minimum Wage Requirements:**
 Base hourly wage: \$9.06
 Total hourly compensation: \$10.42

Special Conditions: None

Modifications since preliminary approval? Yes
 The square footage of the project increased from 3,500 s.f. to 4,750 s.f. At final approval the company notified staff that its full-time employees were subject to a co-employment relationship with Insperty PEO Services. All other aspects of the project remain the same.



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - FINAL APPROVAL**

Date: April 25, 2019
Preliminary Approval: April 28, 2016
Approved Company: Kobelco Aluminum Products & Extrusion Inc.
City: Bowling Green **County:** Warren
Activity: Manufacturing **Final Resolution #:** KBI-F-19-21014
Bus. Dev. Contact: L. Ransdell **DFS Staff:** M. Elder

Project Description: Kobe Steel, Ltd established this new company, Kobelco Aluminum Products & Extrusions Inc. (KPEX), and constructed the manufacturing facility in Bowling Green. The proposed project helped to meet the demand for aluminum extruded products in the automotive industry.

	Eligible Costs	Total Investment
Anticipated Project Investment - Owned	\$29,500,000	\$95,200,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	115	\$28.00	
1	165	\$28.00	\$450,000
2	220	\$28.00	\$450,000
3	220	\$28.00	\$450,000
4	220	\$28.00	\$450,000
5	220	\$28.00	\$450,000
6	220	\$28.00	\$450,000
7	220	\$28.00	\$450,000
8	220	\$28.00	\$450,000
9	220	\$28.00	\$450,000
10	220	\$28.00	\$450,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT: **\$4,500,000**

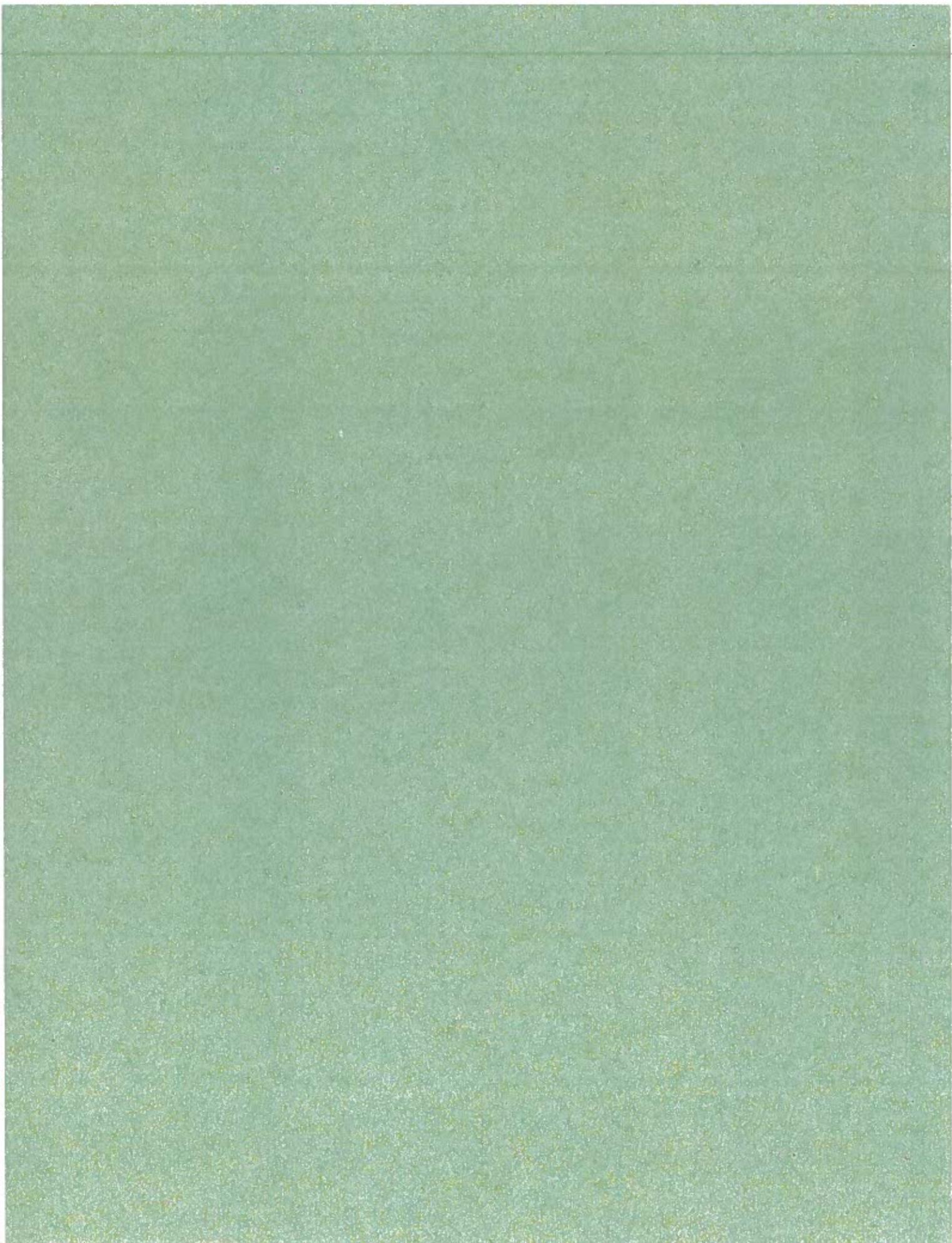
County Type:
Other

Statutory Minimum Wage Requirements:
 Base hourly wage: \$10.88
 Total hourly compensation: \$12.51

Special Conditions: None

Modifications since preliminary approval? Yes

Investment increased from \$46,700,000 to \$95,200,000. Eligible costs increased from \$17,100,000 to \$29,500,000. Jobs increased from 105 to 220. The total negotiated tax incentive increased from \$2,500,000 to \$4,500,000. All other aspects of the project remain the same.



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - FINAL APPROVAL**

Date: April 25, 2019
Preliminary Approval: February 25, 2016
Approved Company: More Than A Bakery 360, Inc.
City: Versailles **County:** Woodford
Activity: Manufacturing **Final Resolution #:** KBI-F-19-20922
Bus. Dev. Contact: K. Slattery **DFS Staff:** D. Phillips

Project Description: More Than A Bakery 360, Inc. manufactures cookies, snack crackers, and cracker crumbs as well as specialty gourmet crackers for national distribution. The project included the construction of a new world-class bakery/distribution operation in Versailles.

Anticipated Project Investment - Owned	Eligible Costs	Total Investment
	\$11,650,000	\$32,250,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	260	\$24.00	
1	260	\$24.00	\$900,000
2	260	\$24.00	\$900,000
3	260	\$24.00	\$900,000
4	260	\$24.00	\$900,000
5	260	\$24.00	\$900,000
6	345	\$24.00	\$900,000
7	345	\$24.00	\$900,000
8	345	\$24.00	\$900,000
9	345	\$24.00	\$900,000
10	345	\$24.00	\$900,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT: **\$9,000,000**

County Type: Other **Statutory Minimum Wage Requirements:**
 Base hourly wage: \$10.88
 Total hourly compensation: \$12.51

Special Conditions: None

Modifications since preliminary approval? Yes

The approved company has changed from More Than A Bakery, LLC to More Than A Bakery 360, Inc. The total project cost has decreased from \$57,100,000 to \$32,250,000; the eligible costs has decreased from \$40,460,000 to \$11,650,000 due to an affiliate purchasing the land and incurring some of the building and improvements costs. The total number of new jobs has increased from 310 to 345; The Average Hourly Wage Target increased from \$22.00 to \$24.00 including benefits and the total negotiated tax incentive amount has increased from \$8,000,000 to \$9,000,000. All other aspects of the project remain the same.

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - FINAL APPROVAL**

Date: April 25, 2019
Preliminary Approval: April 24, 2014
Approved Company: New Mather Metals, Inc.
City: Franklin **County:** Simpson
Activity: Manufacturing **Final Resolution #:** KBI-F-19-19860
Bus. Dev. Contact: C. Peek **DFS Staff:** M. Elder

Project Description: New Mather Metals, Inc., a wholly owned subsidiary of NHK International Corporation, which is owned by NHK Spring Co., LTD in Japan, opened the Franklin facility in 2002. The company has had three major expansion projects and has added some additional production lines to produce suspension components for the automotive industry.

Anticipated Project Investment - Owned	Eligible Costs	Total Investment
	\$3,892,000	\$20,219,400

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

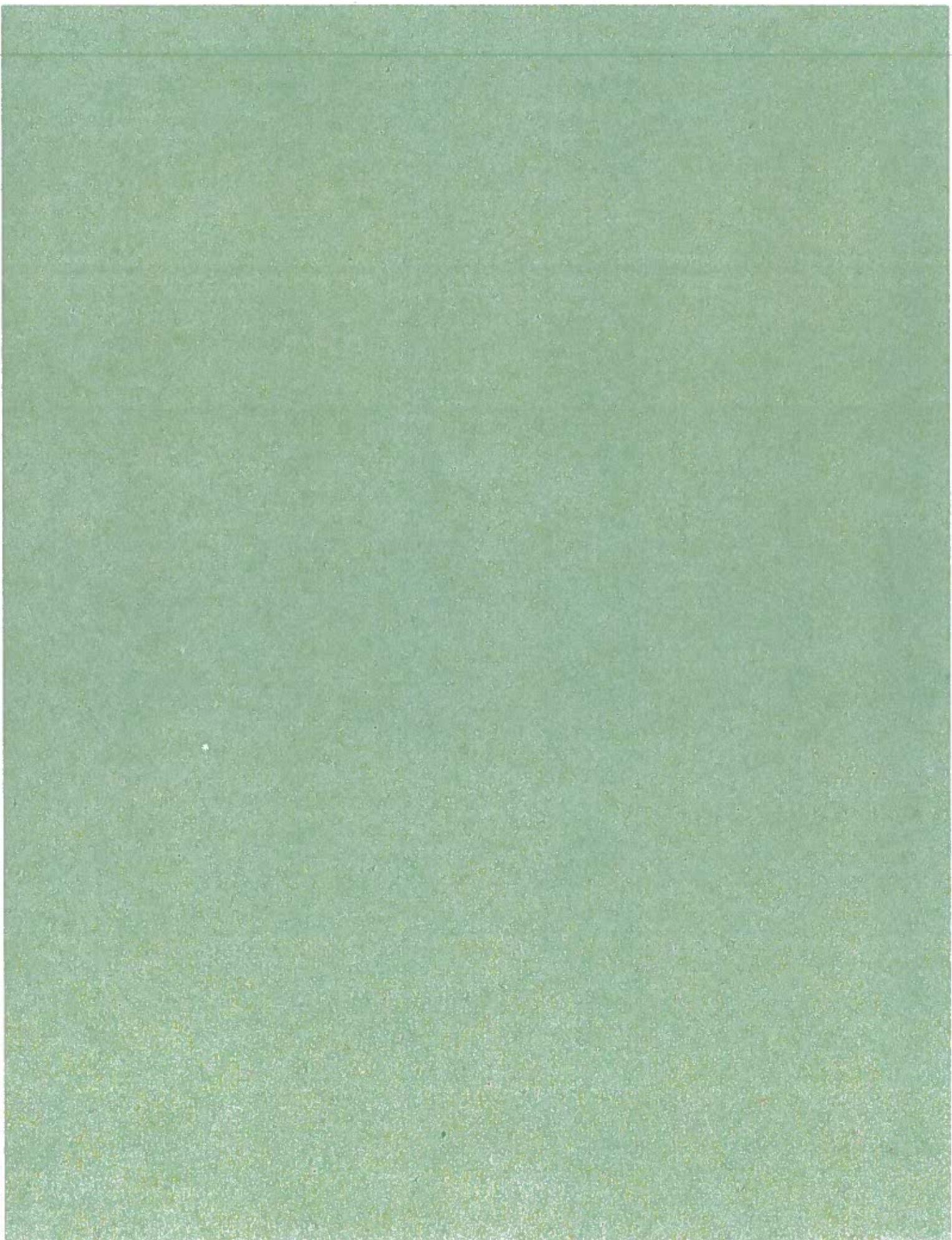
Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	20	\$24.00	
1	40	\$24.00	\$65,000
2	40	\$24.00	\$65,000
3	40	\$24.00	\$65,000
4	40	\$24.00	\$65,000
5	40	\$24.00	\$65,000
6	40	\$24.00	\$65,000
7	40	\$24.00	\$65,000
8	40	\$24.00	\$65,000
9	40	\$24.00	\$65,000
10	40	\$24.00	\$65,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT: **\$650,000**

County Type: Other **Statutory Minimum Wage Requirements:**
 Base hourly wage: \$10.88
 Total hourly compensation: \$12.51

Special Conditions:
 Maintain Base Employment: 260

Modifications since preliminary approval? Yes
 The investment increased from \$4,507,000 to \$20,219,400. Eligible costs increased from \$500,000 to \$3,892,000. Jobs increased from 20 to 40. Wages increased from 20.00/hr. to \$24.00/hr. and the Tax Incentive Amount increased from \$325,000 to \$650,000 All other aspects of the project remain the same.



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - FINAL APPROVAL**

Date: April 25, 2019
Preliminary Approval: June 28, 2018
Approved Company: The Kroger Co.
Approved Affiliate(s): Vitacost.com Inc.
City: Burlington **County:** Boone
Activity: Service & Technology **Final Resolution #:** KBI-F-19-22115
Bus. Dev. Contact: L. Ransdell **DFS Staff:** M. Elder

Project Description: The Kroger Co. ranks as one of the world's largest retailers, which operates 38 food manufacturing facilities that make thousands of products. The company's 42 distribution centers help get consumer products ultimately to the millions of customers. Kroger upgraded its equipment in order to meet customer demand.

Anticipated Project Investment - Owned	Eligible Costs	Total Investment
	\$3,715,000	\$17,895,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	146	\$17.00	
1	146	\$17.00	\$100,000
2	146	\$17.00	\$100,000
3	146	\$17.00	\$100,000
4	146	\$17.00	\$100,000
5	146	\$17.00	\$100,000
6	146	\$17.00	\$100,000
7	146	\$17.00	\$100,000
8	146	\$17.00	\$100,000
9	146	\$17.00	\$100,000
10	146	\$17.00	\$100,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT: **\$1,000,000**

County Type:
Other

Statutory Minimum Wage Requirements:

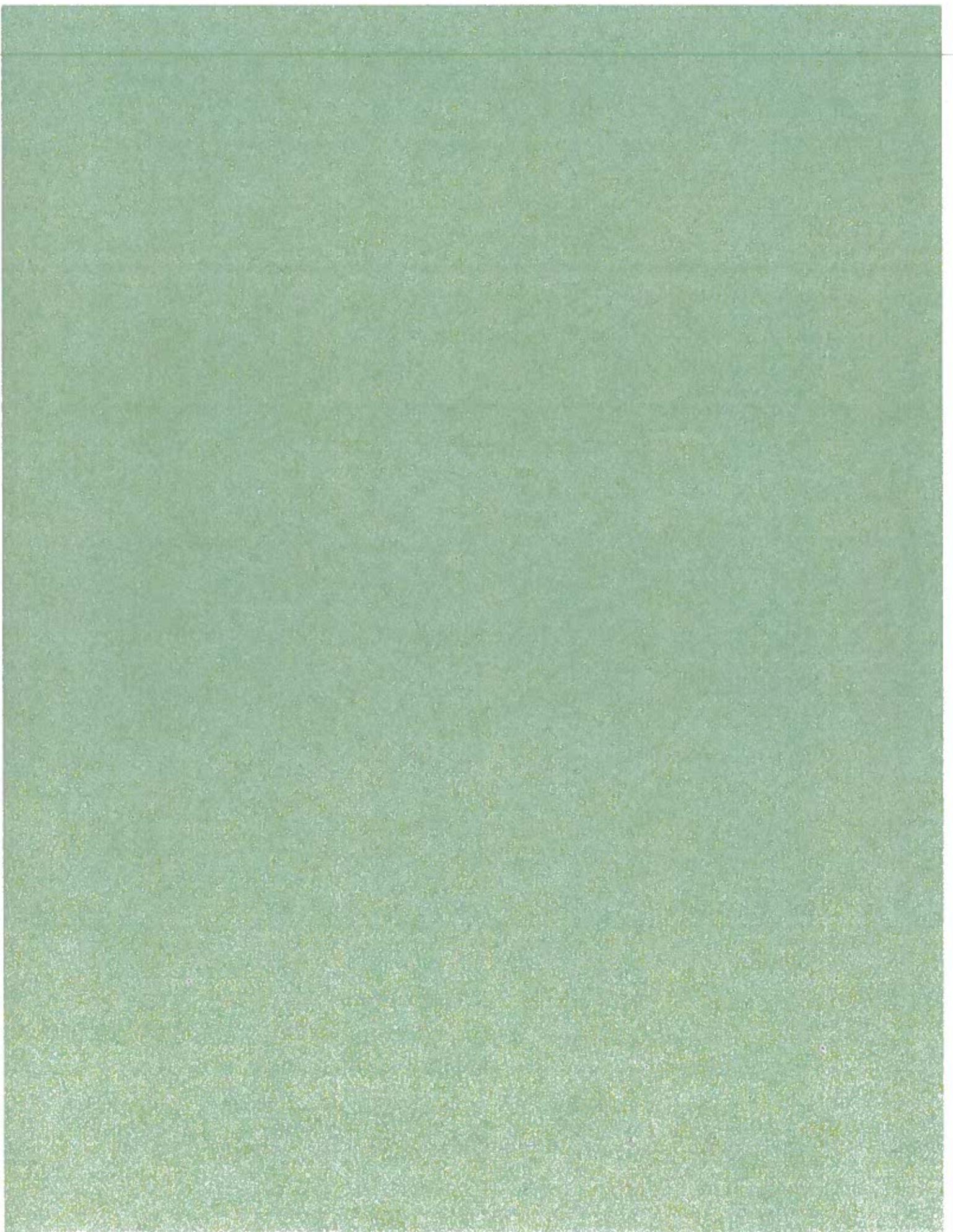
Base hourly wage: \$10.88
 Total hourly compensation: \$12.51

Special Conditions:

Maintain Base Employment: 90
 Maintain Statewide Employment: 805

Modifications since preliminary approval? Yes

The company added an affiliate, Vitacost.com Inc. All other aspects of the project remain the same.



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KRA REPORT - FINAL APPROVAL**

Date: April 25, 2019
Preliminary Approval: December 7, 2017
Approved Company: Tarter Gate Wood Products, LLC
City: Dunnsville **County:** Casey
Final Resolution #: KRA-F-19-21897
Bus. Dev. Contact: A. Franklin **OFS Staff:** D. Phillips

Project Description: Tarter Gate Wood Products, LLC has been a leader in the production of hardwood lumber since 1945. Over the past seventy years, the company has expanded to include the operation of four sawmills. The Dunnsville facility is operating at full capacity but needed to be renovated to replace outdated manually operated equipment and processes.

The project included the renovation and expansion of its current facility to accommodate the reinvestment in computerized equipment. The implementation of the automated equipment improved facility safety by allowing the company to remove employees from some of the more dangerous manufacturing processes. The incentive provides Tarter the opportunity to continue to grow at a rapid pace and benefits its employees and the community.

Current number of full-time jobs at the project location:

93

Required number of full-time jobs to retain at the project location:

81

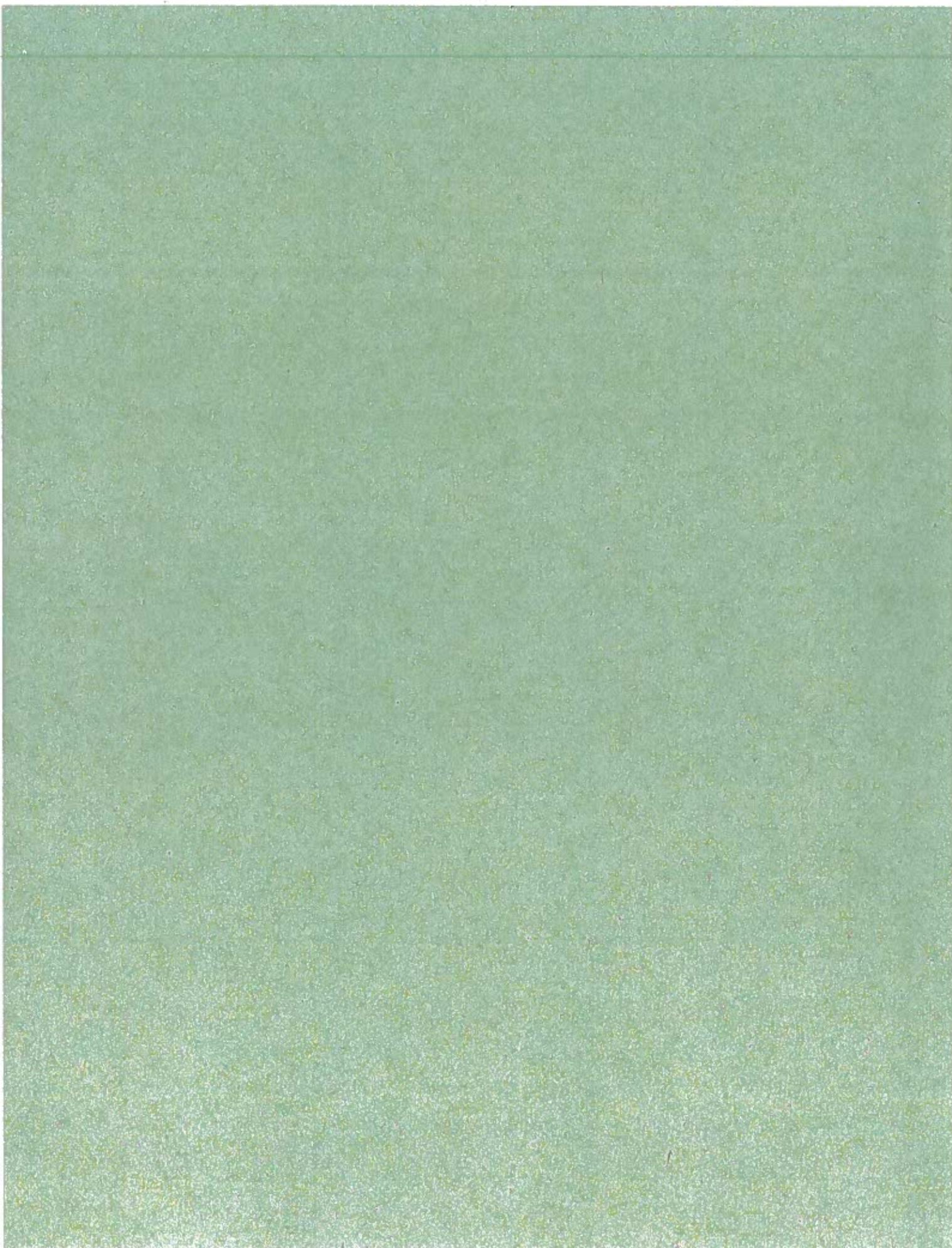
Preliminarily Approved Anticipated Costs	Eligible Costs	Total Investment
Equipment and Related Costs	\$1,761,349	\$3,522,698
Training Costs	\$0	\$0
TOTAL	\$1,761,349	\$3,522,698

Actual Costs Expended	Eligible Costs	Total Investment
Equipment and Related Costs	\$1,641,105	\$3,282,209
Training Costs	\$0	\$0
TOTAL	\$1,641,105	\$3,282,209

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$700,000

Modifications since preliminary approval? No

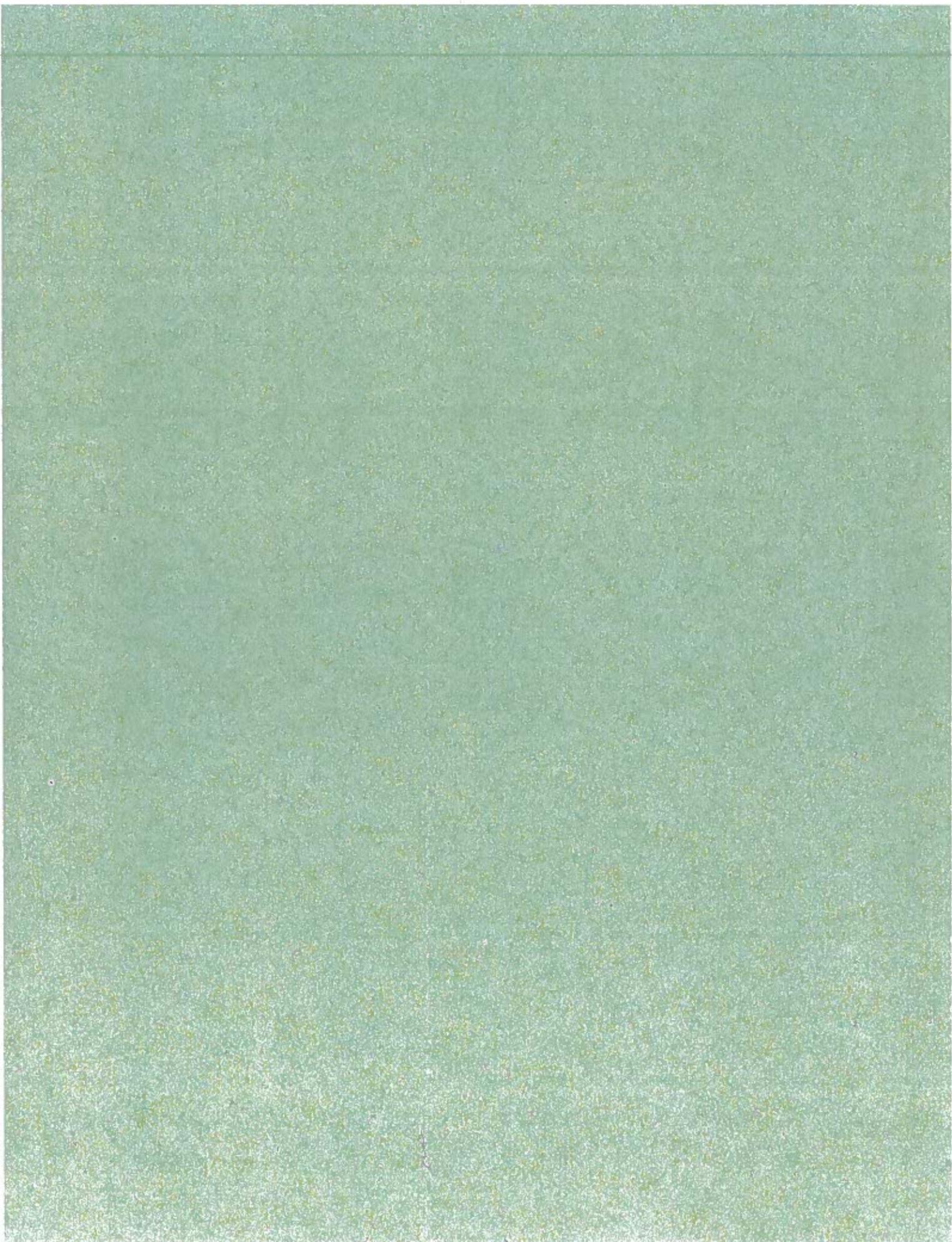


**Kentucky Small Business Tax Credit Projects
April 2019**

Small Business	County	Beginning Employment	Eligible Positions	Average Hourly Wage	Qualifying Equipment/Technology	Tax Credit Amount
Blue Frame Technology LLC	Fayette	5	2	\$41.25	\$7,963	\$7,000
Cuddle Clones LLC	Jefferson	8	1	\$15.94	\$5,779	\$3,500
D-Crane Rental, LLC	Boone	7	2	\$34.34	\$17,316	\$7,000
Fedders Construction LLC	Campbell	0	5	\$36.49	\$30,691	\$17,500
Jones Business Development L.L.C.	Graves	2	1	\$14.94	\$25,000	\$3,500
Marshall Fitness, LLC	Marshall	0	1	\$12.00	\$46,904	\$3,500
MILA International, Inc.	Boone	15	2	\$13.00	\$9,995	\$7,000
Superior Imports, LTD.	Boone	16	1	\$21.00	\$5,368	\$3,500
The Door Store of Louisville, LLC	Jefferson	17	1	\$15.62	\$5,632	\$3,500
9	6		16	Total	\$154,648	\$56,000

Note: The tax credit amount will be equal to \$3,500 per eligible position, not to exceed the purchase price of qualifying equipment or technology, with a maximum income tax credit of \$25,000 per company for each calendar year. Per KRS 154.60-020, the maximum amount of credits that may be committed in each state fiscal year shall be capped at \$3,000,000.

Credit Limit	\$3,000,000
Current FY Projected/ Approved Credits	\$1,446,900
Remaining Credits	\$1,553,100





KSBCI Quarterly Funding Report

March 31, 2019

Closed	Participating Bank	KSBCI Program	Total Project Amount	KSBCI Support Amount
Women's First PLLC	First National Bank of Grayson	KYCSP	\$ 335,000.00	\$ 67,000.00
M&M Partners (project #1)	Community Trust Bank	KYCSP	\$ 95,612.00	\$ 18,800.00
Ruby Concrete, Inc.	Farmers Bank of Marion	KYLPP	\$ 5,675,000.00	\$ 80,000.00
CKW Physical Therapy, Inc.	Commercial Bank of West Liberty	KYCSP	\$ 272,900.92	\$ 54,580.00
Beaver Creek Vet.	MACED	KYLPP	\$ 410,000.00	\$ 68,000.00
Burgess Steel Services, Inc.	Citizens Deposit Bank	KYCSP	\$ 75,173.47	\$ 14,000.00
Casey's Foods, Inc. dba Happy IGA	MACED	KYCSP	\$ 176,610.00	\$ 34,800.00
JAKLAK LLC	MainSource Bank	KYLPP	\$ 550,147.16	\$ 106,029.40
ROR, LLC/Stepping Stones For Children, Inc.	Kentucky Bank	KYCSP	\$ 1,300,000.00	\$ 98,030.89
Nicholas D. Ring & Maren B. Ring / Rotolamento Forno LLC	Kentucky Bank	KYCSP	\$ 95,000.00	\$ 10,500.00
DC Logistics, Inc.	United Citizens Bank & Trust	KYCSP	\$ 350,000.00	\$ 18,750.00
Durbin Super Bowl, LLC	Fifth Third Bank	KYCSP	\$ 2,125,000.00	\$ 285,000.00
Arnett Dental Practice, PLLC/Sbelia's Property, LLC	First National Bank of Grayson	KYCSP	\$ 580,000.00	\$ 104,400.00
Prosigns LLC	MACED	KYCSP	\$ 150,000.00	\$ 30,000.00
Print My Threads, LLC	MACED	KYCSP	\$ 230,000.00	\$ 40,000.00
Marshall T. West d/b/a West & Jones Funeral Home	MACED	KYCSP	\$ 225,000.00	\$ 40,000.00
Against The Grain, LLC	Wilson & Muir Bank & Trust Co.	KYCSP	\$ 1,100,000.00	\$ 200,000.00
Shooting Star Properties, LLC/Paladin, Inc.	Community Trust Bank	KYCSP	\$ 705,000.00	\$ 40,125.00
Best Tyler, LLC	Wilson & Muir Bank & Trust Co.	KYCSP	\$ 279,000.00	\$ 48,000.00
Miles Exterminating Co., Inc.	First National Bank of Grayson	KYCSP	\$ 80,000.00	\$ 16,000.00
Phillips Diversified Manufacturing, Inc.	KHIC	KYCSP	\$ 1,200,000.00	\$ 240,000.00
breathe, LLC	Community Ventures Corporation	KYCSP	\$ 57,000.00	\$ 10,000.00
S & K Farms LLC/S & K Powder Coating, LLC	Franklin Bank & Trust Company	KYCSP	\$ 203,133.00	\$ 40,000.00
Grace Community Health Center	Forch Bank	KYCSP	\$ 600,000.00	\$ 99,000.00
Trackside Butcher Shoppe - Request #1	United Citizens Bank & Trust	KYCSP	\$ 50,000.00	\$ 10,000.00
Trackside Butcher Shoppe - Request #2	United Citizens Bank & Trust	KYCSP	\$ 376,000.00	\$ 75,200.00
Land Shark Shredding, LLC	Franklin Bank & Trust Company	KYCSP	\$ 455,000.00	\$ 91,000.00
Land Shark Shredding, LLC	Franklin Bank & Trust Company	KYCSP	\$ 120,000.00	\$ 24,000.00
Startite, LLC	Kentucky Bank	KYCSP	\$ 1,777,000.00	\$ 223,424.00
Invictus 2468, LLC	Fifth Third Bank	KYCSP	\$ 875,000.00	\$ 175,000.00
Bader's Food Mart, Inc.	MainSource Bank	KYCSP	\$ 286,000.00	\$ 57,200.00
Bradley Ebelhar and Angela Ebelhar dba The Crowne	Community Ventures Corporation	KYCSP	\$ 435,000.00	\$ 27,000.00
Heritage Millworks, LLC d/b/a Powell Valley Millwork	MACED	KYCSP	\$ 425,000.00	\$ 80,000.00
Heritage Millworks, LLC	MACED	KYCSP	\$ 4,500,000.00	\$ 150,000.00
Atlas Development Group, LLC	First Citizens Bank	KYCSP	\$ 2,590,000.00	\$ 440,000.00
Whitaker Group, LLC	MACED	KYCSP	\$ 175,000.00	\$ 35,000.00
Whitaker Group II, LLC	MACED	KYCSP	\$ 175,000.00	\$ 35,000.00
Carey Technologies, Inc. dba Pine Mountain Canopy Tours	KHIC	KYCSP	\$ 550,000.00	\$ 50,000.00
Frontier Veterinary Services, LLC	United Southern Bank	KYCSP	\$ 300,000.00	\$ 37,498.55
Gaunce's Café and Deli LLC	Kentucky Bank	KYCSP	\$ 200,000.00	\$ 28,000.00
Christian Academy of Lawrenceburg, Kentucky, Inc.	MainSource Bank	KYCSP	\$ 707,000.00	\$ 131,400.00
Steamer Seafood Bowling Green LLC	Franklin Bank & Trust Company	KYCSP	\$ 700,000.00	\$ 100,000.00
Posh Academy, LLC	Paducah Bank & Trust	KYCSP	\$ 358,250.00	\$ 49,000.00
Stapleton Holdings, LLC	MainSource Bank	KYCSP	\$ 457,000.00	\$ 91,400.00
Steamer Seafood Concessions & Catering, LLC	Franklin Bank & Trust Company	KYCSP	\$ 148,000.00	\$ 20,000.00
CFO Advantage, LLC - Travel Guide-Kentucky	MainSource Bank	KYCSP	\$ 99,086.76	\$ 19,817.35
Bluegrass Tool & Industrial, LLC	First Security Bank	KYCSP	\$ 1,250,000.00	\$ 250,000.00
Latonia Star, LLC	MainSource Bank	KYCSP	\$ 548,000.00	\$ 45,000.00
Julep Pets, Inc.	Kentucky Bank	KYCSP	\$ 155,000.00	\$ 23,250.00
Miles Away, Inc.	Community Ventures Corporation	KYCSP	\$ 290,000.00	\$ 10,000.00
Quality Tire & Access, Inc.	SKED	KYCSP	\$ 150,000.00	\$ 22,500.00
Whitaker Group, LLC	KHIC	KYCSP	\$ 270,000.00	\$ 54,000.00
Whitaker Group II, LLC	KHIC	KYCSP	\$ 5,535,000.00	\$ 108,000.00
Wellness Care, LLC	Fifth Third Bank	KYCSP	\$ 470,000.00	\$ 70,500.00
Malibu Jack's 2, LLC	Community Ventures Corporation	KYCSP	\$ 1,604,500.00	\$ 60,000.00
Parkview Pharmacy, Inc.	Citizens National Bank of Paintsville	KYCSP	\$ 260,000.00	\$ 52,000.00
M & M Newspapers, LLC	Traditional Bank	KYCSP	\$ 500,000.00	\$ 90,000.00
Cane Run Properties, LLC	MainSource Bank	KYCSP	\$ 285,000.00	\$ 57,000.00
Two Martini's LLC	Community Ventures Corporation	KYCSP	\$ 540,027.00	\$ 37,801.00
Taylor Tot Child Center, Inc.	Community Ventures Corporation	KYCSP	\$ 177,110.00	\$ 15,750.00
Canewood Homeowners Association, Inc. & Canewood HOA GC, LLC	Kentucky Bank	KYCSP	\$ 1,230,000.00	\$ 184,500.00
B & B Contracting, LLC	MACED	KYCSP	\$ 100,000.00	\$ 20,000.00
RuffleGirl Inc.	First Harrison Bank	KYCSP	\$ 1,450,000.00	\$ 290,000.00
Downtown Fitness Paducah, LLC	Community Financial Services Bank	KYCSP	\$ 468,230.78	\$ 88,000.00
Critchfield Meats, Inc.	Traditional Bank	KYCSP	\$ 1,607,905.79	\$ 211,543.20
Latonia Star, LLC	MainSource Bank	KYCSP	\$ 40,000.00	\$ 8,000.00
Cunningham Golf Car Co., Inc.	MainSource Bank	KYCSP	\$ 700,000.00	\$ 140,000.00
Michael A. Green and Vipavee T. Green (Crunk and Boom)	Community Ventures Corporation	KYCSP	\$ 410,500.00	\$ 33,656.00
Kentucky River Community Care, Inc. (project #1)	Citizens National Bank of Paintsville	KYCSP	\$ 525,000.00	\$ 105,000.00
America's Finest Filters, Inc.	MainSource Bank	KYCSP	\$ 170,500.00	\$ 34,100.00
Discernity, LLC	MainSource Bank	KYCSP	\$ 100,000.00	\$ 20,000.00
HRS Brooks, Inc.	First Citizens Bank	KYCSP	\$ 4,364,000.00	\$ 450,000.00



Library Holdings, LLC	Fifth Third Bank	KYCSP	\$	2,530,000.00	\$	249,000.00	
Howard Law Firm, PLLC	KHIC	KYCSP	\$	250,000.00	\$	10,000.00	
Eddie Eugene Shelton and Charlotte Shelton	Citizens National Bank of Paintsville	KYCSP	\$	149,000.00	\$	29,800.00	
FireFresh Bar-B-Q, Blankenbaker, LLC	MainSource Bank	KYCSP	\$	175,000.00	\$	26,250.00	
G&M Investments, LLC	Paducah Bank & Trust	KYCSP	\$	350,000.00	\$	35,000.00	
Miracle Lawn and Landscaping, Inc.	KHIC	KYCSP	\$	150,000.00	\$	25,600.00	
PMAK, LLC (project #1)	Fifth Third Bank	KYCSP	\$	725,000.00	\$	72,500.00	
Country Boy Brewing, LLC & CBB Properties, LLC (equipment loan)	Traditional Bank	KYCSP	\$	2,997,438.00	\$	346,716.00	
Country Boy Brewing, LLC & CBB Properties, LLC (construction loan)	Traditional Bank	KYCSP	\$	2,950,000.00	\$	250,000.00	
Kenneth A. Bell, Inc.	Fifth Third Bank	KYCSP	\$	334,988.36	\$	66,997.00	
KJKJ, LLC	Fifth Third Bank	KYCSP	\$	578,106.63	\$	91,306.00	
Hildreth Brothers, LLC	Franklin Bank & Trust Company	KYCSP	\$	400,000.00	\$	80,000.00	
Mahalaxmi Host, LLC and Radha Ventures, LLC	Traditional Bank	KYCSP	\$	1,250,000.00	\$	250,000.00	
Kentucky River Community Care, Inc. (project #2)	Citizens National Bank of Paintsville	KYCSP	\$	673,000.00	\$	134,600.00	
Sterling Physical Therapy & Associates, P.S.C.	The Citizens Bank	KYCSP	\$	467,000.00	\$	75,000.00	
Great Flood Holdings, LLC	Republic Bank & Trust	KYCSP	\$	500,000.00	\$	100,000.00	
Hicks-Blaydes Farm, LLC	Kentucky Bank	KYCSP	\$	600,913.40	\$	58,930.00	
Affordable Signs & Apparel, LLC	United Citizens Bank & Trust	KYCSP	\$	48,000.00	\$	9,000.00	
Christon Enterprises, Inc. d/b/a Isom IGA	MACED	KYCSP	\$	468,000.00	\$	83,600.00	
Whitaker Group, LLC	MACED	KYCSP	\$	655,000.00	\$	105,000.00	
Whitaker Group II, LLC	MACED	KYCSP	\$	262,000.00	\$	52,400.00	
McClure's Auto Parts, Inc.	MACED	KYCSP	\$	560,000.00	\$	112,000.00	
High Performance Computer Services LLC	Citizens National Bank of Paintsville	KYCSP	\$	338,080.00	\$	62,500.00	
Mirissa Duncil and Miles Duncil	First National Bank of Grayson	KYCSP	\$	205,000.00	\$	41,000.00	
Hillview Property Management, LLC	Citizens First Bank	KYCSP	\$	488,000.00	\$	96,000.00	
Hospitality Resources, LLC	United Cumberland Bank	KYCSP	\$	5,705,000.00	\$	342,300.00	
RHLasher/BGC Properties, LLC (The Big Green Cow, Inc.)	Traditional Bank	KYCSP	\$	1,322,840.00	\$	132,284.00	
DHN Midland, LLC	First Harrison Bank	KYCSP	\$	1,167,500.00	\$	225,000.00	
Auto Wash USA, LLC	Whitaker Bank	KYCSP	\$	1,331,688.00	\$	60,000.00	
Optimum Fitness, LLC	United Citizens Bank & Trust	KYCSP	\$	50,000.00	\$	10,000.00	
Kentucky River Community Care, Inc. (project #3)	Citizens Bank of Kentucky, Inc.	KYCSP	\$	1,000,000.00	\$	200,000.00	
Logan Corporation	SKED	KYCSP	\$	575,000.00	\$	80,000.00	
Lee's Ford Dock, Inc.	Community Trust Bank	KYCSP	\$	974,000.00	\$	194,800.00	
Tackett Enterprises, LLC	Citizens Bank of Kentucky, Inc.	KYCSP	\$	232,000.00	\$	46,400.00	
B&D Cleaning, LLC	Community Ventures Corporation	KYCSP	\$	37,500.00	\$	7,500.00	
The Law Offices of John Thompson, PLLC	Citizens Bank of Kentucky, Inc.	KYCSP	\$	78,662.00	\$	15,732.00	
GBC Enterprises, LLC	Republic Bank & Trust	KYCSP	\$	2,822,500.00	\$	360,000.00	
Mike Combs, Inc. dba Concrete Craft of Lexington	Community Ventures Corporation	KYCSP	\$	20,000.00	\$	4,000.00	
Dalton Development Company Limited Liability Company (project #1)	Fifth Third Bank	KYCSP	\$	243,000.00	\$	27,000.00	
Addiction Recovery Care, LLC (project #1)	MACED	KYCSP	\$	150,000.00	\$	16,000.00	
Dalton Development Company Limited Liability Company (project #2)	Fifth Third Bank	KYCSP	\$	375,208.00	\$	75,041.60	
5454 LLC	First Harrison Bank	KYCSP	\$	144,100.00	\$	15,851.00	
Faith Holdings LLC	First Harrison Bank	KYCSP	\$	3,120,000.00	\$	456,000.00	
SNEAK Properties, LLC	Stock Yards Bank	KYCSP	\$	4,200,000.00	\$	798,000.00	
Dr. Burch, Renshaw, Wix & Associates, P.S.C.	Republic Bank & Trust	KYCSP	\$	1,907,637.00	\$	250,000.00	
Parker Lilly Holdings, LLC	Fifth Third Bank	KYCSP	\$	690,000.00	\$	69,000.00	
The B Hive Child Care Academy Limited Liability Company	United Citizens Bank & Trust	KYCSP	\$	97,380.00	\$	9,738.00	
Crum Funeral Home LLC	Citizens Bank of Kentucky, Inc.	KYCSP	\$	750,000.00	\$	150,000.00	
Philip Sharp LLC	Citizens Bank of Kentucky, Inc.	KYCSP	\$	300,000.00	\$	53,000.00	
Marikka's Restaurant, Inc.	Traditional Bank	KYCSP	\$	3,641,565.00	\$	461,140.00	
TVC Holdings LLC	First Harrison Bank	KYCSP	\$	610,000.00	\$	120,000.00	
East End Foot, LLC	First Harrison Bank	KYCSP	\$	615,000.00	\$	108,309.00	
Zinky's Dog Care, LLC	Citizens First Bank	KYCSP	\$	189,230.00	\$	37,000.00	
May and Lee Management, LLC	Citizens Bank of Kentucky, Inc.	KYCSP	\$	1,100,000.00	\$	220,000.00	
Robert Leon Allen	Monticello Banking Company	KYCSP	\$	87,500.00	\$	17,500.00	
Addiction Recovery Care, LLC (project #2)	MACED	KYCSP	\$	500,000.00	\$	100,000.00	
AAA CNC Milling Center LLC	First Harrison Bank	KYCSP	\$	330,000.00	\$	36,000.00	
Alley Land Company	Citizens Bank of Kentucky, Inc.	KYCSP	\$	768,000.00	\$	88,200.00	
True North Properties, LLC	Fifth Third Bank	KYCSP	\$	120,000.00	\$	24,000.00	
PEARCE Group LLC	Fifth Third Bank	KYCSP	\$	230,000.00	\$	46,000.00	
Hopland Ventures, LLC	South Central Bank	KYCSP	\$	99,000.00	\$	15,600.00	
Wente Holdings, LLC	Citizens Bank of Kentucky, Inc.	KYCSP	\$	845,953.00	\$	169,190.00	
Highland Property Group LLC	Fifth Third Bank	KYCSP	\$	1,400,000.00	\$	200,000.00	
AEK Transport Services LLC	Community Ventures Corporation	KYCSP	\$	85,000.00	\$	17,000.00	
Dalton Development Company Limited Liability Company (project #3)	Fifth Third Bank	KYCSP	\$	338,500.00	\$	67,700.00	
BBY Management Group LLC	Traditional Bank	KYCSP	\$	2,017,000.00	\$	188,000.00	
Narrow Gate Properties, LLC	Fifth Third Bank	KYCSP	\$	3,625,000.00	\$	360,000.00	
Capitol Brewing Company, PBC	Traditional Bank	KYCSP	\$	130,000.00	\$	26,000.00	
F&B Properties LLC	Traditional Bank	KYCSP	\$	1,600,000.00	\$	142,500.00	
Affordable Granite & Marble Co. LLC	First Harrison Bank	KYCSP	\$	230,000.00	\$	45,000.00	
PMAK, LLC (project #3)	Fifth Third Bank	KYCSP	\$	624,500.00	\$	62,450.00	
TOTAL CLOSED FUNDS				\$	120,413,476.27	\$	14,805,989.99



Paid Off/Recyclable Funds

NucSafe, Inc. / NucSafe Instruments, Inc.
 M&M Partners (project #2)
 Eastern Telephone & Technologies
 OB Holdings, LLC (Ocean Breeze)
 The RF Group, LLC DBA Simply the Best Sports Bar & Grill
 Indanus
 Sunny Deals, LLC
 Wreck-A-Mend Auto Restoration, LLC
 Vest Fabrication & Certified Welding, LLC
 Grace Coffee, Café, Bakery, LLC
 Land of Tomorrow Productions, LLC
 Lincoln Manufacturing USA, LLC
 Lincoln Manufacturing USA, LLC
 H & S Distributing, LLC
 BCM JR WR LLC/Elevation Management Group, LLC
 J and L Lyle, Inc. Project #2
 Carnage Outdoor Gear, LLC
 K&G Bear Creek Retreat/Montgomery Wildness/KY Antler
 Tim and Bonita Butler
 ROR, LLC/Stepping Stones For Children, Inc.
 Maynard Studios
 Benjamin Watts/William & Kathy Watts/Watts's House of Iron
 J and L Lyle, Inc. Project #1
 Fit Bodies, Inc.
 Big Red Burrito, LLC
 Walnut Specialists Incorporated
 JSB Industrial Solutions, Inc.
 Lee's Ford Wine & Spirit Shoppe, LLC
 Palate Restaurant Group, LLC
 Grace Community Health Center
 Geoffrey & Angel Knight/Knights Transportation Services
 H.B. Molding
 Skidaddles, Inc.
 LES Workout, LLC
 JC Brewer Construction, Inc.
 Clark County Veterinary Clinic, INC. Jeff and Kim Castle
 Austin Enterprises Incorporated
 HC Matthews
 212 Wayne Drive LLC, dba LaFontaine Preparatory School, LLC
 All Type Supply, LLC
 CGS Machine & Tool, Inc.
 Stardust Holdings, LLC & Stardust Ventures, LLC
 Godi Corporation
 Cosmic Cheer and Tumble LLC
 Superior Expeditors LLC (project #1)
 AU Associates, Inc.
 Starlite, LLC
 Eastman Law Office, PSC
 Mountain Music Exchange, LLC
 J & H Meglone LLC dba Kees Farm Services & Supply, LLC - project #1
 J & H Meglone LLC dba Kees Farm Services & Supply, LLC - project #2
 Empress Properties, LLC
 D & M Contracting, Inc.
 Tilted Tulip, LLC
 Purley Enterprises, Inc. (project #1)
 Purley Enterprises, Inc. (project #2)
 Miller Insulation, LLC/Andrew & Eli Miller
 My Visual Package, LLC
 Paducah Pizza Bakers, LLC

SKED	KYCSP	\$	2,000,000.00	\$	100,000.00
Community Trust Bank	KYCSP	\$	51,442.00	\$	10,000.00
MACED	KYCSP	\$	275,000.00	\$	9,500.00
Community Trust Bank	KYCSP	\$	386,086.50	\$	47,250.00
The Commercial Bank of Grayson	KYCSP	\$	151,274.27	\$	30,000.00
PNC Bank	KYCSP	\$	8,700,000.00	\$	1,000,000.00
MainSource Bank	KYCSP	\$	25,000.00	\$	5,000.00
United Southern Bank	KYCSP	\$	94,500.00	\$	14,250.00
Kentucky Bank	KYCSP	\$	40,000.00	\$	4,000.00
Community Ventures Corporation	KYCSP	\$	75,000.00	\$	15,000.00
South Central Bank	KYCSP	\$	-	\$	326.05
Commercial Bank	KYCSP	\$	7,245,000.00	\$	449,000.00
Commercial Bank	KYCSP	\$	2,800,000.00	\$	280,000.00
Wilson & Muir Bank & Trust Co.	KYCSP	\$	104,000.00	\$	19,400.00
United Southern Bank	KYCSP	\$	480,000.00	\$	96,000.00
Kentucky Bank	KYCSP	\$	29,000.00	\$	5,220.00
Paducah Bank & Trust	KYCSP	\$	90,522.00	\$	18,000.00
Kentucky Farmers Bank	KYCSP	\$	-	\$	11,582.47
Citizens First Bank	KYCSP	\$	140,000.00	\$	26,000.00
Kentucky Bank	KYCSP	\$	-	\$	151,969.11
Community Trust Bank	KYCSP	\$	165,750.00	\$	24,862.50
United Citizens Bank & Trust	KYCSP	\$	50,000.00	\$	10,000.00
Kentucky Bank	KYCSP	\$	35,000.00	\$	6,300.00
Fifth Third Bank	KYCSP	\$	211,000.00	\$	26,954.00
Fifth Third Bank	KYCSP	\$	25,000.00	\$	5,000.00
KHIC	KYCSP	\$	150,000.00	\$	30,000.00
MACED	KYCSP	\$	550,000.00	\$	50,000.00
Community Trust Bank	KYCSP	\$	350,000.00	\$	70,000.00
Traditional Bank	KYCSP	\$	1,175,000.00	\$	120,000.00
Forch Bank	KYCSP	\$	-	\$	21,000.00
South Central Bank	KYCSP	\$	225,000.00	\$	45,000.00
Huntington Bank	KYCAP	\$	40,000.00	\$	1,200.00
Huntington National	KYCAP	\$	65,306.12	\$	1,902.12
Citizens First Bank	KYCSP	\$	1,098,920.00	\$	49,672.00
Citizens First Bank	KYCSP	\$	251,200.00	\$	50,000.00
Kentucky Bank	KYCSP	\$	680,823.58	\$	24,800.00
Kentucky Bank	KYCSP	\$	242,000.00	\$	48,400.00
Citizens First Bank	KYCSP	\$	444,900.00	\$	69,101.00
MACED	KYCSP	\$	355,000.00	\$	69,000.00
Citizens Deposit Bank	KYCSP	\$	181,868.00	\$	36,000.00
Franklin Bank & Trust Company	KYCSP	\$	1,440,000.00	\$	248,000.00
KHIC	KYCSP	\$	1,800,000.00	\$	250,000.00
Fifth Third Bank	KYCSP	\$	908,000.00	\$	60,000.00
First National Bank of Grayson	KYCSP	\$	239,000.00	\$	29,850.00
SKED	KYCSP	\$	75,000.00	\$	13,800.00
Community Ventures Corporation	KYCSP	\$	471,919.11	\$	45,855.00
Kentucky Bank	KYCSP	\$	-	\$	26,576.00
MainSource Bank	KYCSP	\$	91,000.00	\$	18,200.00
MACED	KYCSP	\$	50,000.00	\$	10,000.00
First National Bank of Grayson	KYCSP	\$	366,000.00	\$	26,700.00
First National Bank of Grayson	KYCSP	\$	50,000.00	\$	10,000.00
Republic Bank & Trust	KYCSP	\$	1,200,000.00	\$	150,000.00
MACED	KYCSP	\$	100,000.00	\$	16,000.00
MACED	KYCSP	\$	305,000.00	\$	49,000.00
Kentucky Bank	KYCSP	\$	147,500.00	\$	29,500.00
Kentucky Bank	KYCSP	\$	317,355.00	\$	57,471.00
South Central Bank of Hardin County, Inc.	KYLPP	\$	85,000.00	\$	17,000.00
South Central Bank	KYCSP	\$	30,000.00	\$	3,000.00
Paducah Bank & Trust	KYCSP	\$	1,660,000.00	\$	132,800.00
TOTAL PAID OFF/RECYCLABLE FUNDS		\$	38,319,366.58	\$	4,245,441.25

Claims Paid

Land of Tomorrow Productions, LLC
 K&G Bear Creek Retreat/Montgomery Wildness/KY Antler

South Central Bank	KYCSP	\$	250,000.00	\$	49,673.95
Kentucky Farmers Bank	KYCSP	\$	3,353,745.85	\$	388,417.53
TOTAL CLAIMS PAID		\$	3,603,745.85	\$	438,091.48

Approved

John Schmidt Insurance, Inc.
 Graven and Associates, PLLC

First Harrison Bank	KYCSP	\$	462,000.00	\$	91,000.00
First Harrison Bank	KYCSP	\$	860,000.00	\$	170,000.00
TOTAL APPROVED FUNDS		\$	1,322,000.00	\$	261,000.00

TOTAL CLOSED, PAID OFF/RECYCLABLE, CLAIMS PAID & APPROVED \$ 163,658,588.70 \$ 19,750,522.72

Approved but Withdrawn

Conith Christian Bookstore / Frankfort, KY
 Champion Chevrolet/Oldham Co.
 Carty-Vicars, Inc. dba Carty-Polly & Craft Funeral Home
 E & R Enterprises, PLLC dba Advantage Physical Therapy
 Marrowbone Family Pharmacy, LLC
 Brown's Fresh Meats and Produce, LLC
 Bethlehem Fabrication, LLC
 Walnut Specialists Incorporated

Community Trust Bank	KYCSP	\$	120,000.00	\$	20,750.00
The Bank - Oldham County	KYLPP	\$	1,264,934.00	\$	250,000.00
SKED	KYCSP	\$	790,000.00	\$	120,000.00
Community Trust Bank	KYCSP	\$	123,541.00	\$	24,708.20
MACED	KYCSP	\$	100,000.00	\$	20,000.00
Community Ventures Corporation	KYCSP	\$	20,000.00	\$	4,000.00
Traditional Bank	KYCSP	\$	48,000.00	\$	9,600.00
KHIC	KYCSP	\$	980,000.00	\$	20,000.00

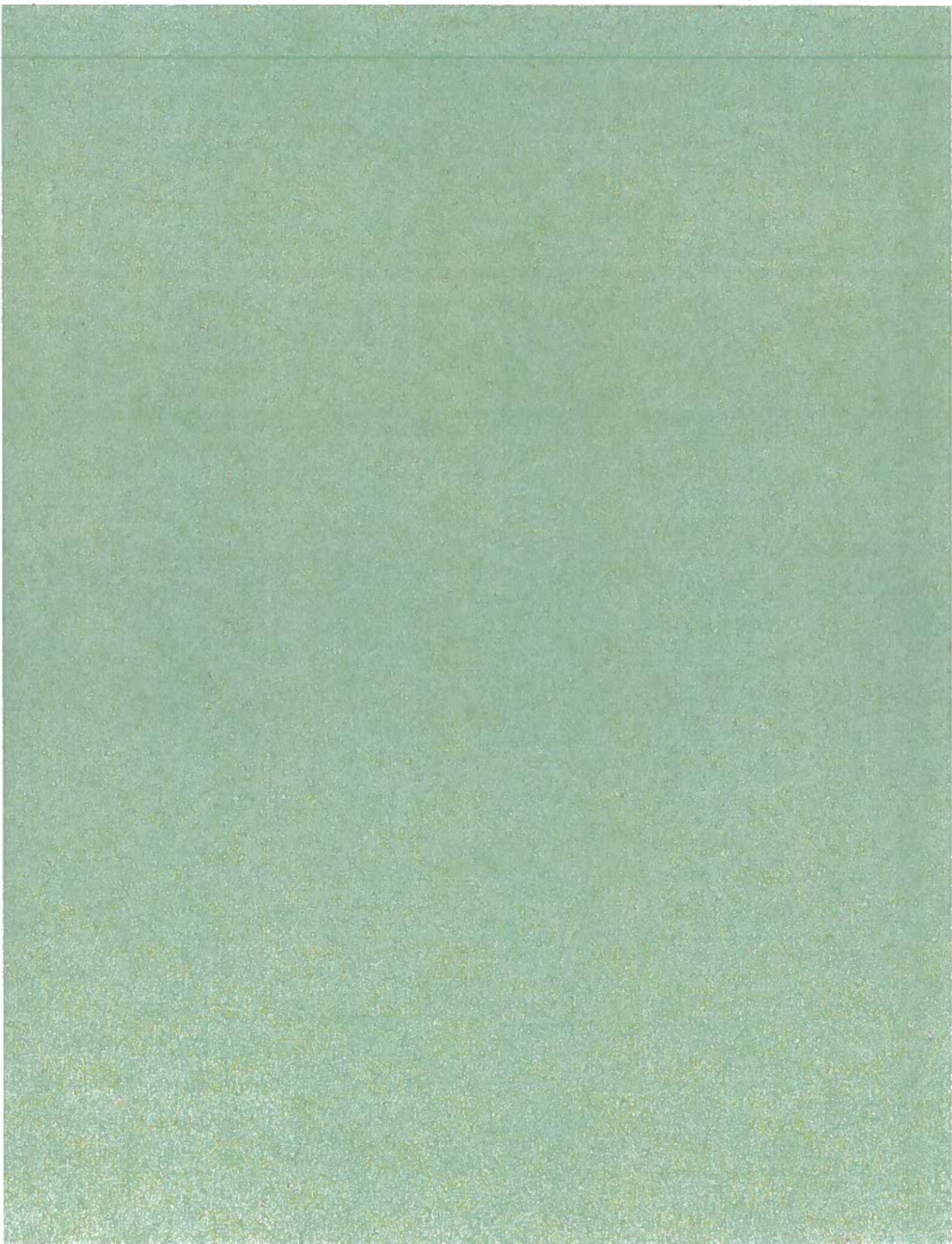


Cumberland Manor Rest Home, Inc.
 Barnhill Enterprises - Request #2
 PMAK, LLC (project #2)
 Grassroots Pharmacy, PLLC - Project #2
 Grassroots Pharmacy, PLLC - Project #1
 Robby Shell and Renae Shell
 2nd Star, LLC dba Something 2 Do
 Melissa J Stamper and Thomas Stamper dba Got Roots Hair Salon
 SGCE LLC
 Fairview Eye Care Real Estate, LLC
 Hickory & Oak, LLC
 Robert Leon Allen - Project #1
 Haney Enterprises LLC
 Superior Expeditors LLC (project #2)
 ShellTech LLC - project #1
 JCSB LLC (William M Cornett Inc.)
 Revelry Boutique Gallery, LLC
 ShellTech LLC (project #2)

MACED	KYCSP	\$	250,000.00	\$	50,000.00
Kentucky Bank	KYCSP	\$	150,000.00	\$	30,000.00
Fifth Third Bank	KYCSP	\$	700,000.00	\$	63,000.00
Central Bank & Trust	KYCSP	\$	75,000.00	\$	15,000.00
Central Bank & Trust	KYCSP	\$	170,000.00	\$	34,000.00
Community Ventures Corporation	KYCSP	\$	299,000.00	\$	12,000.00
Community Ventures Corporation	KYCSP	\$	50,000.00	\$	10,000.00
Community Ventures Corporation	KYCSP	\$	30,300.00	\$	4,000.00
Fifth Third Bank	KYCSP	\$	162,000.00	\$	16,200.00
Republic Bank & Trust	KYCSP	\$	2,500,000.00	\$	100,000.00
Franklin Bank & Trust Company	KYCSP	\$	750,000.00	\$	150,000.00
Monticello Banking Company	KYCSP	\$	92,500.00	\$	18,500.00
Citizens Deposit Bank	KYCSP	\$	59,864.52	\$	11,972.00
SKED	KYCSP	\$	150,000.00	\$	27,000.00
SKED	KYCSP	\$	650,000.00	\$	117,000.00
First Harrison Bank	KYCSP	\$	197,000.00	\$	34,400.00
First Harrison Bank	KYCSP	\$	685,000.00	\$	135,000.00
KHIC	KYCSP	\$	1,875,000.00	\$	184,005.00
TOTAL APPROVED BUT WITHDRAWN		\$	12,292,139.52	\$	1,481,135.20

Closed, Paid Off/Recyclable Funds, Claims Paid & Approved Projects By Program

Fond Used By Program	Total Project Amounts	KSBCI Support Amount
KYLPP	\$ 6,720,147.16	\$ 271,029.40
KYCSP	\$ 156,833,135.42	\$ 19,476,391.20
KYCAP	\$ 105,306.12	\$ 3,102.12
	\$ 163,658,588.70	\$ 19,750,522.72



MEMORANDUM

TO: Kentucky Economic Development Finance Authority
FROM: Jessica Burke
General Counsel
RE: Quarterly Amendment Resolution
DATE: April 25, 2019

The following company is the subject of the April 25, 2019 quarterly amendment resolution:

Kentucky Rural Economic Development Act

Berry Film Products Company, Inc. Letter Amendment Change of Company Name