



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 *KS*

DATE: October 19, 2018

SUBJECT: **KEDFA Board Meeting**

The Kentucky Economic Development Finance Authority's next regular board meeting is scheduled for **Thursday, October 25, 2018** 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
October 25, 2018

Call to Order
Notification of Press
Roll Call

Minutes

Minutes from September 27, 2018 Regular KEDFA Board Meeting

Reports

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

KEDFA Grant (Amendment)

Kylee Palmer

Louisville/Jefferson County Metro Government	Jefferson
Louisville Regional Airlift Development, Inc.	

KBI Project (Modification)

Debbie Phillips

Bendix Spicer Foundation Brake, LLC	Warren
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KBI Project (Amendment)

Bobby Aldridge

Maxim Crane Works, LP	Campbell
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KEIA Projects (Extension)

Bobby Aldridge

Rabbit Hole Spirits, LLC	Jefferson
The Bardstown Bourbon Company, LLC	Nelson
AAK USA K2, LLC	Jefferson
Alltech, Inc.	Jessamine
Corning Incorporated	Boyle
Infiltrator Water Technologies, LLC	Clark
MGPI of Indiana, LLC	Grant
Southern Recycling, LLC	Warren

KEIA Projects

Buffalo Trace Distillery, Inc.	Franklin	Anna Beth Bobbitt / Debbie Phillips
Summit Polymers, Inc.	Hardin	Lauren Osborne / Debbie Phillips
American Greetings Corporation	Boyle	Taylor Sears / Debbie Phillips
United Dairy Farmers, Inc.	Kenton	Taylor Sears / Debbie Phillips

KBI Project (Preliminary) and KEIA Project

Core Scientific, Inc.	Marshall	Lindsey Ransdell / Michelle Elder
Core Scientific, Inc.	Marshall	

KBI Projects (Preliminary)

Highlands Diversified Services, Inc.	Laurel	Lindsey Ransdell / Michelle Elder
Lummus Corporation	Jefferson	Lindsey Ransdell / Michelle Elder
Pounds of Plastic, Inc.	Owen	Corky Peek / Michelle Elder
Leggett & Platt, Incorporated	Clark	Lauren Osborne / Debbie Phillips
Specialty Medical Drugstore, LLC, LLC dba GoGoMeds	Boone	Anna Beth Bobbitt / Debbie Phillips

KBI Projects (Extension)

Michelle Elder

EZ Portable Buildings, Inc.	McCracken
American Howa Kentucky, Inc.	Woodford
American Metal Works, LLC	Johnson
Bemis Packaging, LLC	Shelby
Central Motor Wheel of America, Inc.	Bourbon
Pond River Enterprises, LLC	Muhlenberg
Studio Calico, LLC	Warren
Sumitomo Electric Wiring Systems, Inc.	Fayette
Toyo Automotive Parts (USA), Inc.	Simpson

KBI Projects (Final)

Debbie Phillips

KEEN, Inc.	Bullitt
Kimball Furniture Group, LLC	Boyle
Kobe Aluminum Automotive Products, LLC	Warren
WPT Corporation	Ohio
Bilstein Cold Rolled Steel LP	Warren

KRA Project (Final)

Michelle Elder

Westlake Vinyls, Inc.	Marshall
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KSBTC

Tim Back

Babcon Inc.	Madison
Ballast, Inc.	Fayette
Blue Dot Cab Company	Hopkins
Bluegrass Chiro, PLLC	Boyle
Boyd Family Dentistry, PLLC	Boyle
Drinkswell Services, LLC	Woodford
HCL Demolition, Inc.	Jefferson
IGNEW, LLC	Jefferson
Jack F. Lenihan, D.M.D., P.S.C.	Grant
Lexington Podiatry, PSC	Fayette

Miranda Construction, LLC
One Way Gynecology, L.L.C.
Performance Body Repair, Inc.
Steinkamp Moulding LTD.
West Louisville Preservation Hall, LLC
Winner Furnishings Group, L.L.C.

Jefferson
Boyle
Boone
Boone
Daviess
Jefferson

Other Business

Quarterly Reports

KSBCI Funding Report – 3rd Quarter 2018
Amendment Report – 3rd Quarter 2018

Kylee Palmer
Jessica Burke

KEDFA Audit Report

Katie Smith

Closed Session

Adjournment

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

BOARD MEETING September 27, 2018

MINUTES

Call to Order

The Kentucky Economic Development Finance Authority (KEDFA) convened at 10:02 a.m. EDT on September 27, 2018, 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 Hale, Don Goodin, Melinda Hill, proxy for Secretary William M. Landrum, III, Joe Kelly and Chad Miller

Staff Present: Bobby Aldridge, Tim Back, John Bevington, Anna Beth Bobbitt, Sarah Butler, Michelle Elder, Kate Greenwell, Krista Harrod, Brandon Mattingly, Lauren Osborne, Kylee Palmer, Debbie Phillips, Lindsey Ransdell, Katie Smith, Teresa Spreitzer and Lucas Witt

Others Present: Michael Kalinyak, Hurt, Deckard & May; Dwight Young, Stites & Harbison; Alex Stafferini, Stoll Keenon Ogden; Jeff Hodges, Gray Construction; Billy Aldridge, Kentucky Finance and Administration Cabinet, Office of Financial Management; Josh Tubbs, Kentucky Lake Economic Development; and Sierra Enlow, Louisville Forward

Approval of Minutes

Chairman Hale entertained a motion to approve the minutes from the August 30, 2018 regular KEDFA board meeting and executive session.

Melinda Hill 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 as of August 31, 2018 and the September 2018 monitoring reports. After review, the Authority accepted the statements and reports as presented.

Kentucky Business Investment (KBI) Project (Modification)

Chairman Hale called on Michelle Elder to present a KBI project modification request to the Authority.

Ms. Elder stated Nucor Steel Gallatin LLC was preliminarily approved for incentives on May 25, 2017 for the expansion of its pickling and galvanizing operations in Ghent, Kentucky. Since preliminary approval, the company is considering further expansion by adding a second melt shop and a second casting line, thereby doubling the capacity of the mill.

Modifications since preliminary approval include an increase in the total investment and eligible costs from \$175,600,000 to \$820,000,000; an increase in the job target from 75 to 120; a decrease in the average hourly wage from \$46.00 to \$45.00; and an increase in the total negotiated tax incentive amount from \$4,000,000 to \$5,000,000. All other aspects of the project remain the same.

Staff recommended approval of the KBI modification request.

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

KBI Project (Amendment)

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

Lyons Magnus East, LLC Boone County

Mr. Aldridge stated Lyons Magnus East, Inc. amended its Articles of Organization to convert to a LLC. The company requested the Tax Incentive Agreement, dated April 28, 2016, be amended for both the change in company name and business structure.

Staff recommended approval of the KBI amendment request.

Ms. Hill moved to approve the staff recommendation, as presented; Joe Kelly 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 ten companies requested additional time to complete the projects and asked that all ten be presented as one motion.

<u>Company</u>	<u>County</u>	<u>Extension</u>
KINAK U.S. Inc.	Jefferson	2 Month
Master Engineering, Inc. dba Piccola Manufacturing Road ID, Inc.	Bullitt	2 Month
Heaven Hill Distilleries, Inc.	Kenton	2 Month
Creform Corporation	Jefferson	3 Month
FedEx Ground Package System, Inc.	Scott	6 Month
Logan Aluminum Inc.	Boone	6 Month
Lux Row Distillers LLC	Logan	9 Month
Premier Packaging, LLC	Nelson	12 Month
Strong Tower Construction LLC dba Koch Corporation	Jefferson	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 Projects

Chairman Hale called on staff to present the KEIA projects to the Authority.

**Buffalo Trace Distillery, Inc.
Franklin County**

**Anna Beth Bobbitt
Debbie Phillips**

Anna Beth Bobbitt stated 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.

Debbie Phillips stated the project investment is \$16,000,000 of which \$5,500,000 qualifies as KEIA eligible costs.

Staff recommended the KEIA approved recovery amount of \$250,000 for construction materials and building fixtures.

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

**Steel Technologies LLC
Gallatin County**

**Lindsey Ransdell
Michelle Elder**

Lindsey Ransdell stated Steel Technologies LLC (Steel Tech), founded in 1971, supports a broad range of industry segments throughout North America. The company currently operates 24 facilities located throughout the United States, Canada and Mexico. Steel Tech is considering expanding its Ghent location in order to process galvanized steel. The proposed project is to construct a new building as well as the acquisition and installation of machinery and equipment.

Ms. Elder stated the project investment is \$14,400,000 of which \$5,785,000 qualifies as KEIA eligible costs.

Staff recommended the KEIA approved recovery amount of \$340,000 for construction materials and building fixtures.

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

KBI Projects (Preliminary)

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

**IJW Whiskey Company, LLC
Jefferson County**

**Lindsey Ransdell
Michelle Elder**

Ms. Ransdell stated IJW Whiskey Company, LLC is considering the purchase of property for its world headquarters. The company plans to develop office space and potentially create a micro-distillery to expand its involvement in the bourbon industry.

Ms. Elder stated the project investment is \$3,750,000 of which \$3,650,000 qualifies as KBI eligible costs. The highest job target over the term of the agreement is 10 with an average hourly wage of \$25.00 including benefits. The state wage assessment participation is 3.0% and Louisville/Jefferson County Metro Government will participate at 1.0%.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$175,000.

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

**UPS Supply Chain Solutions, Inc.
Jefferson County**

**Lindsey Ransdell
Michelle Elder**

Ms. Ransdell stated UPS Supply Chain Solutions, Inc. headquartered in Georgia, serves more than 200 countries and territories worldwide and operates the largest franchise shipping store. The company is considering expanding its location in Louisville in order to meet customer demand.

Ms. Elder stated the project investment is \$3,844,169 of which \$2,564,169 qualifies as KBI eligible costs. The highest job target over the term of the agreement is 135 with an average hourly wage of \$22.00 including benefits. The state wage assessment participation is 0.75% and Louisville/Jefferson County Metro Government will participate at 0.25%. 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. 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 \$1,350,000.

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

**United Systems & Software, Inc.
Marshall County**

**Anna Beth Bobbitt
Michelle Elder**

Ms. Bobbitt stated United Systems & Software, Inc. is a technical services firm that specializes in software development and information technology for utilities and local governments. The company is developing new product offerings and is out of space at its current location and is considering constructing a new facility as well as purchasing new equipment.

Ms. Elder stated the project investment is \$5,300,000, all of which qualifies as KBI eligible costs. The highest job target over the term of the agreement is 50 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 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 \$1,000,000.

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

**Tiffany and Company Jewelers, Inc.
Fayette County**

**Anna Beth Bobbitt
Debbie Phillips**

Ms. Bobbitt stated Tiffany, founded in 1837 in New York, operates jewelry and specialty retail stores and manufactures products through its subsidiary corporations. The company operates Tiffany & Co. retail stores and boutiques worldwide and also engages in direct selling through

the internet, catalog and business gift operations. The company is proposing to expand its jewelry manufacturing facility to meet customer demand.

Ms. Phillips stated the project investment is \$500,000, all of which qualifies as KBI eligible costs. The highest job target over the term of the agreement is 130 with an average hourly wage of \$26.00 including benefits. The state wage assessment participation is 3.0% and Lexington-Fayette Urban County Government will participate at 1.0%. 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 125 full-time, Kentucky resident employees (base employment number required by previous project).

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$500,000.

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

**Tier 3 Technologies, LLC
Jefferson County**

**Lauren Osborne
Debbie Phillips**

Lauren Osborne stated Tier 3 Technologies, LLC specializes in optimizing network resources for clients across the world to insure the most effective performance of its software investment over wide area networks. The company is considering an expansion of its current facility to meet customer demand.

Ms. Phillips stated the project investment is \$2,436,200 of which \$1,333,700 qualifies as KBI eligible costs. The highest job target over the term of the agreement is 62 with an average hourly wage of \$44.00 including benefits. The state wage assessment participation is 3.0% and Louisville/Jefferson County Metro Government will participate at 1.0%. 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 \$700,000.

Mr. Miller moved to approve the staff recommendation, as presented; Mr. Kelly 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 eight companies requested additional time to complete the projects and asked that all eight be presented as one motion.

Company	County	Extension
Cannon Automotive Solutions – Bowling Green, Inc.	Warren	3 Month
Creform Corporation	Scott	6 Month
FreshChoice Complete Diet Products, LLC	Gallatin	6 Month
PARx Solutions, Inc.	Jefferson	6 Month
WPT Corporation	Ohio	6 Month
Air Hydro Power, Inc.	Jefferson	12 Month
Innovative Mattress Solutions, LLC	Fayette	12 Month
Senture, LLC	Jackson	12 Month

Ms. Hill moved to approve the staff recommendation, as presented; Mr. Kelly 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.

Saputo Dairy Foods (USA), LLC Calloway County

Ms. Elder stated Saputo Dairy Foods (USA), LLC requested final approval of its KRA project. The company currently has 299 full-time, Kentucky resident employees and has expended \$13,045,703 in equipment and related costs of which \$6,522,852 are eligible costs. Saputo Dairy Foods (USA), LLC is eligible to receive the \$3,500,000 negotiated tax incentive amount as preliminarily approved. A modification to the retention percentage has been made since preliminary approval from 95% to 90%. All other aspects of the project remain the same.

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

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

Kentucky Jobs Retention Act (KJRA) Project (Final)

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

Haier US Appliance Solutions, Inc. dba GE Appliances Jefferson County

Ms. Elder stated Haier US Appliance Solutions, Inc. dba GE Appliances requested final approval of its KJRA project. Modifications to the project have been made since preliminary approval. GE sold the Appliance Park to Haier US Appliance Solutions, Inc. dba GE Appliances on June 6, 2017 and requested the recognition of the sale and the assignment of the project to the new owner of Appliance Park. GE Appliances also requested the deadline to execute and deliver the Jobs Retention Agreement be extended to September 30, 2018 in accordance with the terms of the Memorandum of Agreement. All other aspects of the project remain the same.

Staff recommended final approval of the KJRA resolution and jobs retention agreement and the authorization to execute and deliver the documents.

Mr. Goodin moved to approve the staff recommendation, as presented; Mr. Miller 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 are 12 Kentucky small businesses from six counties with qualifying tax credits of \$147,500. The 12 businesses created 43 jobs and invested \$360,728 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
Calloway Pest Control, Inc.	Woodford	2	1	\$ 12.00	\$ 27,746	\$ 3,500
Commonwealth Eye Clinic, Inc.	Fayette	7	4	\$ 28.12	\$ 15,022	\$ 14,000
Cuddle Clones LLC	Jefferson	6	1	\$ 13.60	\$ 10,405	\$ 3,500
D. Thomas Compton, P.S.C.	Warren	9	2	\$ 21.50	\$ 24,999	\$ 7,000
Hatfield Media LLC	Jefferson	6	4	\$ 22.67	\$ 14,228	\$ 14,000
Laise Packaging, LLC	Jefferson	2	1	\$ 15.38	\$ 40,443	\$ 3,500
Lance S. Ferguson, M.D., P.S.C.	Fayette	26	5	\$ 17.72	\$ 34,011	\$ 17,500
Laswell Electric Company, Inc.	Jefferson	5	2	\$ 15.49	\$ 17,283	\$ 7,000
Midsouth Rentals, LLC	Daviess	15	6	\$ 22.35	\$ 54,000	\$ 21,000
Owensboro RV Incorporated	Daviess	15	5	\$ 32.40	\$ 59,234	\$ 17,500
Please & Thank You, LLC	Jefferson	8	4	\$ 13.50	\$ 34,905	\$ 14,000
Polaris of Paducah, Inc.	McCracken	0	8	\$ 18.63	\$ 28,452	\$ 25,000

Staff recommended approval of the tax credits.

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

Other Business

Resolution of Recognition

Chairman Hale read a Resolution of Recognition to Joan Ward who will retire after 26 years of service to the Cabinet and the Commonwealth.

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

Resolution of Recognition

Chairman Hale read and presented a Resolution of Recognition to John Bevington for his service to the Cabinet and the Commonwealth for the past 9 years.

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

Adjournment

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

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

The meeting adjourned at 10:32 p.m.

PRESIDING OFFICER:


J. Don Goodin, Vice Chairman

KEDFA APPROVED AND NOT DISBURSED

9/30/2018

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
Louisville/Jefferson County Metro Government (Louisville Regional Airlift Development, Inc.)	21730	Jefferson	Jul-17	Jan-20	\$1,330,000
Louisville/Jefferson County Metro Government (Res-Care, Inc.)	21990	Jefferson	Jan-18	Dec-22	\$500,000

SMALL BUSINESS LOANS

None

TOTAL APPROVED AND UNDISBURSED KEDFA PROJECT(S)\$2,211,774**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 (Louisville Waterfront Park)	21597	Jefferson	Apr-17	Sep-18	\$376,073	(\$373,024)	\$3,049
Louisville/Jefferson County Metro Government (Restaurant Supply Chain Solutions)	21636	Jefferson	May-17	Jun-20	\$500,000	(\$250,000)	\$250,000

TOTAL APPROVED AND PARTIALLY DISBURSED KEDFA PROJECT(S)\$253,049**TOTAL KEDFA APPROVED AND NOT DISBURSED**\$2,464,823

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

STATEMENT OF NET POSITION

9/30/2018

	FUND A	BOND FUND	Small Bus. Loan Pool	KEDFA 9/30/18	OOE 9/30/18	COMBINED 9/30/18
<u>ASSETS</u>						
Cash & Accounts Receivable						
Operating Account	42,091.79	0.00	0.00	42,091.79	0.00	42,091.79
Cash	2,148,173.72	16,663,548.10	402,055.53	19,213,777.35	0.00	19,213,777.35
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	2,908,921.19	2,908,921.19
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	2,083,048.79	0.00	0.00	2,083,048.79	250,000.00	2,333,048.79
Total Cash & Accounts Receivable	4,273,314.30	16,663,548.10	402,055.53	21,338,917.93	3,300,465.07	24,639,383.00
Accrued Interest Receivable						
Loans	31,297.91	198.87	0.00	31,496.78	0.00	31,496.78
Investments	2,853.75	22,156.41	536.31	25,546.47	0.00	25,546.47
Total Accrued Interest Receivable	34,151.66	22,355.28	536.31	57,043.25	0.00	57,043.25
Notes Receivable						
Loans Receivable	18,626,948.10	1,552,291.18	0.00	20,179,239.28	0.00	20,179,239.28
(Allowance for Doubtful Accounts)	0.00	0.00	0.00	(1,684,722.61)	0.00	(1,684,722.61)
Total Notes Receivable	18,626,948.10	1,552,291.18	0.00	18,494,516.67	0.00	18,494,516.67
TOTAL ASSETS	22,934,414.06	18,238,194.56	402,591.84	39,890,477.85	3,300,465.07	43,190,942.92
DEFERRED OUTFLOWS OF RESOURCES:						
<i>Deferred Outflows Pension</i>				1,730,000.00	0.00	1,730,000.00
<i>Deferred Outflows OPEB</i>				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	0.00
Intergovernment Payable				0.00	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						
<i>Deferred Inflows Pension</i>				234,000.00	0.00	234,000.00
<i>Deferred Inflows OPEB</i>				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				(435,922.01)	(81,816.00)	(517,738.01)
TOTAL NET POSITION				30,778,867.97	3,300,465.07	34,079,333.04

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

NOTE 2 The Office of Entrepreneurship (OOE) 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 September 30, 2018

	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	14,588.71	2,368.25	0.00	0.00	56,029.83	71,336.23
Interest Income/ Investments	2,853.75	22,156.41	536.31	0.00	74,660.33	27,904.07
Late Fees	0.00	0.00	0.00	0.00	0.00	0.00
Application Fees	34,500.00	0.00	0.00	0.00	96,246.05	76,674.75
Miscellaneous Income	405.25	0.00	0.00	0.00	1,179.90	470.34
Total Operating Revenues - KEDFA	52,347.71	24,524.66	536.31	0.00	228,116.11	176,385.39
Operating Expenses - KEDFA						
Salaries	43,235.27				254,579.62	319,425.45
Employee benefits	46,527.35				248,926.58	227,117.25
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	9,583.46				25,947.82	24,069.60
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	1.41				3.71	5.85
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				16.00	16.00
Travel	300.14				2,469.39	412.00
Miscellaneous Commodities	335.00				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	99,982.63	0.00	0.00	0.00	532,278.12	571,245.15
Income (Loss) from Operations - KEDFA	(47,634.92)	24,524.66	536.31	0.00	(304,162.01)	(394,859.76)
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	0.00				0.00	0.00
Transfer Due from KSBCI	0.00				0.00	0.00
Grants Disbursed	0.00				(131,760.00)	(568,866.96)
Operating Transfer In - Economic Dev	0.00				0.00	0.00
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) -	0.00	0.00	0.00	0.00	(131,760.00)	(568,866.96)
CHANGE IN NET POSITION - KEDFA	(47,634.92)	24,524.66	536.31	0.00	(435,922.01)	(963,726.72)
Operating Revenues (Expenses) - OOE						
Interest Income - Loans				0.00	0.00	97.90
Misc Income				0.00	0.00	0.00
Disbursements: Projects (Note 1)				0.00	0.00	(667,672.30)
Repayments received from Projects				0.00	(81,816.00)	60,797.60
						0.00
Non-Operating Revenues (Expenses) - OOE						
Operating Transfer in - OOE					0.00	0.00
Transfer Due from Bonds					0.00	0.00
Operating Transfer Out - OOE					0.00	(500.00)
CHANGE IN NET POSITION - OOE	0.00	0.00	0.00	0.00	(81,816.00)	(607,276.80)
CHANGE IN NET POSITION - COMBINED	(47,634.92)	24,524.66	536.31	0.00	(517,738.01)	(1,571,003.52)

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
9/30/2018

	9/30/2017	9/30/2018
Fund A Cash Balance	\$2,716,196.19	\$2,148,173.72
Less: Approved/Undisbursed	0.00	
	\$2,716,196.19	\$2,148,173.72
Total Unobligated Balance		
	\$2,716,196.19	\$2,148,173.72
2003 Bond Fund Cash Balance	\$14,239,301.00	\$16,663,548.10
Less: Approved/Undisbursed	(3,569,366.00)	(2,464,823.00)
	\$10,669,935.00	\$14,198,725.10
Total Unobligated Balance		
	\$10,669,935.00	\$14,198,725.10
Small Business Loan Fund Cash Balance	\$397,674.25	\$402,055.53
Less: Approved/Undisbursed	0.00	
	\$397,674.25	\$402,055.53
Total Unobligated Balance		
	\$397,674.25	\$402,055.53
Bond Funds to be Provided for Loans	\$0.00	
Less: Approved/Undisbursed	0.00	
	\$0.00	\$0.00
Total Unobligated Balance		
	\$0.00	\$0.00
Budget: Cash to be Transferred to Other CED Programs for	\$0.00	
		\$0.00
	\$0.00	\$0.00
CASH AVAILABLE	\$13,783,805.44	\$16,748,954.35
OCI Fund Cash Balance		
High Tech Construction Pool	\$137,500.00	\$137,500.00
Less: Approved/Undisbursed	\$0.00	\$0.00
High Tech Investment Pool	\$2,691,790.17	\$2,908,921.19
Less: Approved/Undisbursed	(\$1,248,695.00)	(\$661,218.00)
LGEDF Pool	\$4,043.88	\$4,043.88
Less: Approved/Undisbursed	\$0.00	\$0.00
Bond Funds to be Provided for Approved Projects	\$903,994.33	\$250,000.00
Bond Funds Available for Projects	\$0.00	
	\$2,488,633.38	\$2,639,247.07
Total Unobligated Balance		
	\$2,488,633.38	\$2,639,247.07
TOTAL ALL FUNDS	\$16,272,438.82	\$19,388,201.42

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

KEDFA Meeting date	10/25/2018
Total Projects Approved Fiscal Year-to-Date	11
Number of Proposed Projects for Current Month	5

Construction Materials and Building Fixtures

Fiscal Year Cap	\$20,000,000
Approved Fiscal Year-to-Date	\$3,385,000
Committed Amount	<u>\$0</u>
Balance Available for Current Month	\$16,615,000
Proposed Approval for Current Month	<u>\$1,348,000</u>
Balance Available for Remainder of Fiscal Year	<u><u>\$15,267,000</u></u>

Research & Development and Electronic Processing Equipment, Flight Simulation Equipment

Fiscal Year Cap	\$5,000,000
Approved Fiscal Year-to-Date	\$225,000
Committed Amount	<u>\$0</u>
Balance Available for Current Month	\$4,775,000
Proposed Approval for Current Month	<u>\$0</u>
Balance Available for Remainder of Fiscal Year	<u><u>\$4,775,000</u></u>

KBI Summary

Updated October 12, 2018

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	5,882	5,395	109%	\$24.88	\$23.35	107%
2014	94	10,019	9,552	105%	\$24.87	\$22.99	108%
2015	139	14,303	12,842	111%	\$25.33	\$22.30	114%
2016	187	20,817	18,045	115%	\$24.94	\$21.61	115%
2017	189	20,990	16,812	125%	\$26.01	\$21.50	121%

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	\$15,799,451	\$14,088,639	\$6,601,085	47%
2014	\$27,770,169	\$24,112,127	\$13,131,631	54%
2015	\$46,169,440	\$40,389,848	\$18,084,965	45%
2016	\$40,500,648	\$35,834,783	\$19,923,814	56%
2017	\$40,418,767	\$34,248,946	N/A	N/A
Grand Total	\$175,841,307	\$153,589,005	\$59,845,588	39%

- The Commonwealth provided \$2,875 of incentives per new job reported based on total actual incentives claimed to date and actual jobs reported in 2016.
- Based on actual jobs and wages reported in 2016 by companies approved to claim incentives, the estimated payroll for new, full-time Kentucky resident jobs is approximately \$1.1 billion. This equated to \$18.05 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

October 2018

<u>Project</u>	<u>County</u>	<u>Approval Date</u>	<u>Exit Date</u>	<u>Program</u>
Falls City Brewing Company	Jefferson	01/26/2017	09/14/2018	KBI

Explanation:
Company withdrew from the KBI Program per email dated 9/14/2018.

MEMORANDUM

TO: KEDFA Board

FROM: Secretary Terry Gill
Commissioner Katie Smith

DATE: October 25, 2018

SUBJECT: Amendment to the Louisville/Jefferson County Metro Government's
Louisville Regional Airlift Development, Inc. KEDFA Grant

The Louisville/Jefferson County Metro Government is requesting to amend the Louisville Regional Airlift Development, Inc. (LRAD) KEDFA Grant. This project received approval at the July 27, 2017 KEDFA meeting for up to \$1,330,000 to support the development of new commercial air service non-stop routes from Louisville International Airport (SDF). The original approval was to provide a one year minimum revenue guarantee (MRG), not to exceed \$665,000, to two new nonstop domestic routes from SDF to locations determined by LRAD. KEDFA would represent a maximum of 1/3 of the MRG.

The LRAD Executive Committee, led by state and local business and government leaders, is currently in negotiations with an airline to provide a non-stop flight from SDF. After discussions with the airline, staff has received a request to amend the project. The amendment request is as follows:

- Amend the requirement of two new nonstop domestic routes from SDF to one new nonstop domestic route
- Amend the amount of disbursement from \$665,000 MRG per route to \$1,330,000 MRG per route and remove the maximum of 1/3 of the MRG
- Amend the use of proceeds from a one year MRG to a two year MRG
- Amend the term of disbursement from December 31, 2018 to December 31, 2019 and term of the agreement from June 30, 2023 to December 31, 2021

Staff recommends approval to amend the Louisville/Jefferson County Metro Government's Louisville Regional Airlift Development, Inc. KEDFA Grant.

MEMORANDUM

TO: KEDFA Board Members

FROM: Debbie Phillips *DP*
Incentive Administration Division

DATE: October 25, 2018

SUBJECT: Bendix Spicer Foundation Brake, LLC (Warren)
Modification – KBI-FL-18-19852

Bendix Spicer Foundation Brake, LLC received KBI preliminary approval on February 27, 2014 for an expansion of its manufacturing facility in Bowling Green, Warren County. The company is a complete source of OEM brake system design, manufacturing, hardware, and support for all foundation brake components and actuation systems. At preliminary, the eligible costs were \$2,356,000.

At final approval on September 27, 2018, the eligible costs of \$3,076,000 were incorrectly submitted on the application. The eligible costs should be \$4,356,000. Therefore, the tax incentive agreement and KBI board report have been updated to reflect the appropriate eligible costs.

Staff is requesting KEDFA to ratify this modification.

Staff recommends approval.

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - FINAL APPROVAL - AMENDED 10-25-18**

Date: September 27, 2018
Preliminary Approval: February 27, 2014
Approved Company: Bendix Spicer Foundation Brake, LLC
City: Bowling Green **County:** Warren
Activity: Manufacturing **Final Resolution #:** KBI-FL-18-19852
Bus. Dev. Contact: C. Peek **DFS Staff:** D. Phillips

Project Description: Bendix Spicer Foundation Brake, LLC is a complete source for OEM brake system design, manufacturing, hardware, and support for all foundation brake components and actuation systems. The project included an expansion of its Bowling Green facility by adding a new production line.

Anticipated Project Investment - Leased	Eligible Costs	Total Investment
	\$4,356,000	\$5,941,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	143	\$23.00	
1	143	\$23.00	\$100,000
2	143	\$23.00	\$100,000
3	143	\$23.00	\$100,000
4	143	\$23.00	\$100,000
5	143	\$23.00	\$100,000
6	143	\$23.00	\$100,000
7	143	\$23.00	\$100,000
8	143	\$23.00	\$100,000
9	143	\$23.00	\$100,000
10	143	\$23.00	\$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: 267

Modifications since preliminary approval? Yes
 The eligible cost of the project increased from \$2,356,000 to \$4,356,000, the jobs increased from 43 to 143 and the negotiated tax incentive amount increased from \$500,000 to \$1,000,000. All other aspects of the project remain the same.

MEMORANDUM

TO: KEDFA Board

FROM: Robert Aldridge, Assistant Director
Compliance Division

DATE: October 25, 2018

SUBJECT: KBI Amendment
Maxim Crane Works, LP (Campbell County)
KBI Project #21547

Maxim Crane Works, LP received final approval on June 28, 2018 for a KBI project to expand their crane rental and lifting services operations and establish a headquarters in the city of Wilder. Subsequent to the execution and delivery of the Tax Incentive Agreement, the Company provided documentation showing that the number of employees constituting the Base Employment of 80 employees was overstated due to the inclusion of employees who do not work at the project site. The correct Base Employment number should be 49 employees. The Company has requested that the Base Employment in the Agreement be corrected to reflect the accurate number.

This amendment documents the change in the Base Employment number. All other aspects of the project remain the same.

Staff recommends approval.

MEMORANDUM

TO: KEDFA Board Members

FROM: Robert Aldridge, Assistant Director
Compliance Division

DATE: October 25, 2018

SUBJECT: KEIA Extensions

The following companies have requested additional time to complete its project:

Company	County	Extension
Rabbit Hole Spirits, LLC	Jefferson	3 Months
The Bardstown Bourbon Company, LLC	Nelson	3 Months
AAK USA K2, LLC	Jefferson	4 Months
Alltech, Inc.	Jessamine	6 Months
Corning Incorporated	Boyle	12 Months
Infiltrator Water Technologies, LLC	Clark	12 Months
MGPI of Indiana, LLC	Grant	12 Months
Southern Recycling, LLC	Warren	12 Months

Staff recommends approval.

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: October 25, 2018
Approved Company: Buffalo Trace Distillery, Inc.
City: Frankfort **County:** Franklin
Activity: Manufacturing **Resolution #:** KEIA-19-22301
Bus. Dev. Contact: A. Bobbitt **DFS Staff:** D. Phillips

Project Description: Buffalo Trace Distillery, Inc. has been making bourbon whiskey for more than 200 years. The project includes the expansion of distillation capacity, revamp of the cooking operation, and conversion of the old bottling house into a fermenter building with new fermenters.

Facility Details: Expanding existing operations

Anticipated Project Investment

	Eligible Costs	Total Investment
Land	\$0	\$0
Building Construction	\$6,000,000	\$12,000,000
Electronic Processing Equipment	\$0	\$0
Research & Development Equipment	\$0	\$0
Flight Simulation Equipment	\$0	\$0
Other Equipment	\$0	\$22,000,000
Other Start-up Costs	\$0	\$0
TOTAL	\$6,000,000	\$34,000,000

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
Feb 23, 2017	KEIA	Approve-Final	\$250,000

Unemployment Rate:

County: 3.7%

Kentucky: 4.1%

Existing Presence in Kentucky:

Daviess, Franklin, Jefferson, and Nelson counties

Approved Recovery Amount:

Construction Materials and Building Fixtures: \$300,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$300,000

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: October 25, 2018
Approved Company: Summit Polymers, Inc.
City: Elizabethtown **County:** Hardin
Activity: Manufacturing **Resolution #:** KEIA-19-22307
Bus. Dev. Contact: L. Osborne **DFS Staff:** D. Phillips

Project Description: Summit Polymers, Inc. manufactures interior car parts, including portions of the dashboards and consoles for Nissan and Ford. The company is considering the expansion of its facility in Elizabethtown to meet customers' demand.

Facility Details: Expanding existing operations

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	\$0
\$800,000	\$2,142,750
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$1,836,678
\$0	\$0
\$800,000	\$3,979,428

Ownership (20% or more):

Andrea Haas - Vicksburg, MI
 James Haas, II - Vicksburg, MI
 Elizabeth Haas - Ann Arbor, MI

Other State Participation: None

Unemployment Rate:

County: 3.8%

Kentucky: 4.1%

Existing Presence in Kentucky:

Hardin and Montgomery Counties

Approved Recovery Amount:

Construction Materials and Building Fixtures: \$48,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$48,000

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: October 25, 2018
Approved Company: United Dairy Farmers, Inc.
City: Erlanger **County:** Kenton
Activity: Service & Technology **Resolution #:** KEIA-19-22273
Bus. Dev. Contact: T. Sears **DFS Staff:** K. Greenwell

Project Description: United Dairy Farmers, Inc. (UDF) operates a cold storage facility in Erlanger, KY for its ice cream products as well as 3rd party storage and handling. The company is considering building another cold storage facility to meet the demand for frozen storage.

Facility Details: Expanding existing operations

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	\$0
\$11,726,922	\$16,226,331
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$3,192,248
\$0	\$0
\$11,726,922	\$19,418,579

Ownership (20% or more):
 Alan B. Linder - Cincinnati, OH

Other State Participation: None

Unemployment Rate:
 County: 3.2% Kentucky: 4.1%

Existing Presence in Kentucky:
 Boone, Kenton and Campbell County

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: October 25, 2018
Approved Company: Core Scientific, Inc.
City: Calvert City **County:** Marshall
Activity: Service & Technology **Prelim Resolution #:** KBI-I-18-22302
Bus. Dev. Contact: L. Ransdell **DFS Staff:** M. Elder

Project Description: Core Scientific, Inc. is an infrastructure, technology and services company focused on blockchain and Artificial Intelligence (or AI) hosting. The company is considering locating a data center in Marshall County to provide colocation, hosting and related services to third-parties as well as operate servers capable of interacting with a variety of open source digital asset networks.

Facility Details: Locating in a new facility

Anticipated Project Investment - Owned

Land
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$3,900,000	\$3,900,000
\$40,622,205	\$40,622,205
\$0	\$0
\$0	\$0
\$44,522,205	\$44,522,205

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	35	\$26.00	
1	35	\$26.00	\$30,000
2	35	\$26.00	\$30,000
3	35	\$26.00	\$30,000
4	35	\$26.00	\$30,000
5	35	\$26.00	\$30,000
6	35	\$26.00	\$30,000
7	35	\$26.00	\$30,000
8	35	\$26.00	\$30,000
9	35	\$26.00	\$30,000
10	35	\$26.00	\$30,000
11	35	\$26.00	\$30,000
12	35	\$26.00	\$30,000
13	35	\$26.00	\$30,000
14	35	\$26.00	\$30,000
15	35	\$26.00	\$30,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$450,000

County Type:
Enhanced

Statutory Minimum Wage Requirements:
Base hourly wage: \$9.06
Total hourly compensation: \$10.42

Ownership (20% or more):
Darin Feinstein Las Vegas, NV

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:
State: 5.0%

Unemployment Rate:
County: 4.6% Kentucky: 4.1%

Existing Presence in Kentucky: None

Special Conditions: None

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: October 25, 2018
Approved Company: Core Scientific, Inc.
City: Calvert City **County:** Marshall
Activity: Service & Technology **Resolution #:** KEIA-19-22303
Bus. Dev. Contact: L. Randell **DFS Staff:** M. Elder

Project Description: Core Scientific, Inc. is an infrastructure, technology and services company focused on blockchain and Artificial Intelligence (or AI) hosting. The company is considering locating a data center in Marshall County to provide colocation, hosting and related services to third-parties as well as operate servers capable of interacting with a variety of open source digital asset networks.

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	\$3,900,000
\$8,732,205	\$40,622,205
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$0
\$8,732,205	\$44,522,205

Approved Recovery Amount:

Construction Materials and Building Fixtures: \$250,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$250,000

See KBI file (KBI-I-18-22302) for Ownership, Other State Participation and Unemployment Rate.

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Date: October 25, 2018
Approved Company: Highlands Diversified Services, Inc.
City: London **County:** Laurel
Activity: Manufacturing **Prelim Resolution #:** KBI-I-18-22275
Bus. Dev. Contact: L. Ransdell **DFS Staff:** M. Elder

Project Description: Highlands Diversified Services, Inc. (HDS) is a full-service contract manufacturer serving the telecommunication, automotive, and aerospace markets. HDS specializes in metal stamping, welding, powder-coat painting, assembly, warehousing and distribution. The company is considering expanding its current location to meet customer demand.

Facility Details: Expanding existing operations

Anticipated Project Investment - Owned

Land
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$0	\$0
\$8,000,000	\$8,000,000
\$2,600,000	\$2,600,000
\$25,000	\$25,000
\$10,625,000	\$10,625,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$13.00	
1	20	\$13.00	\$65,000
2	35	\$13.00	\$65,000
3	50	\$13.00	\$65,000
4	60	\$13.00	\$65,000
5	65	\$13.00	\$65,000
6	65	\$13.00	\$65,000
7	65	\$13.00	\$65,000
8	65	\$13.00	\$65,000
9	65	\$13.00	\$65,000
10	65	\$13.00	\$65,000
11			
12			
13			
14			
15			

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$650,000

County Type:
Enhanced

Statutory Minimum Wage Requirements:
Base hourly wage: \$9.06
Total hourly compensation: \$10.42

Ownership (20% or more):
Bear Diversified Inc. Cuyahoga Heights, OH

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:
State: 5.0%

Unemployment Rate:
County: 5.0% Kentucky: 4.1%

Existing Presence in Kentucky:
Laurel County

Special Conditions:

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. The company reported 223 full-time, Kentucky resident employees as of the application date.

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Date: October 25, 2018
Approved Company: Lummus Corporation
City: Louisville **County:** Jefferson
Activity: Headquarters **Prelim Resolution #:** KBI-IL-18-22306
Bus. Dev. Contact: L. Ransdell **DFS Staff:** M. Elder

Project Description: Lummus Corporation is a family of companies which include three lines of business; Agriculture, Manufacturing and Intralogistics with corporate headquarters in Savannah, GA. The company is considering a potential move of its corporate headquarters to Louisville to provide more focused efforts in supporting its Intralogistics segment growth.

Facility Details: Locating in a new facility

Anticipated Project Investment - Leased

Rent
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$1,915,000	\$3,830,000
\$200,000	\$200,000
\$500,000	\$1,200,000
\$0	\$0
\$2,615,000	\$5,230,000

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	\$75,000
2	33	\$36.00	\$75,000
3	39	\$36.00	\$75,000
4	45	\$36.00	\$75,000
5	45	\$36.00	\$75,000
6	45	\$36.00	\$75,000
7	45	\$36.00	\$75,000
8	45	\$36.00	\$75,000
9	45	\$36.00	\$75,000
10	45	\$36.00	\$75,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$750,000

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Date: October 25, 2018
Approved Company: Pounds of Plastic, Inc.
City: Owenton **County:** Owen
Activity: Manufacturing **Prelim Resolution #:** KBI-I-18-22280
Bus. Dev. Contact: C. Peek **DFS Staff:** M. Elder

Project Description: Pounds of Plastic, Inc. is a Canadian-based company that produces custom polymers and thermoplastics for the automotive industry. The company is considering locating a new production facility in Owenton. Pounds of Plastic would need to up fit the building as well as purchase new equipment.

Facility Details: Locating in a new facility

Anticipated Project Investment - Owned

Land
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$0	\$0
\$3,048,170	\$3,048,170
\$200,000	\$1,000,000
\$100,000	\$100,000
\$3,348,170	\$4,148,170

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	27	\$22.00	\$40,000
2	39	\$22.00	\$70,000
3	51	\$22.00	\$90,000
4	54	\$22.00	\$100,000
5	54	\$22.00	\$100,000
6	54	\$22.00	\$100,000
7	54	\$22.00	\$100,000
8	54	\$22.00	\$100,000
9	54	\$22.00	\$100,000
10	54	\$22.00	\$100,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$900,000

County Type:

Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

Ownership (20% or more):

Richard Pounds Mississauga, Ontario

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 3.0%

Local: 1.0% City of Owenton

Unemployment Rate:

County: 4.8%

Kentucky: 4.1%

Existing Presence in Kentucky: None

Special Conditions: None

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Date: October 25, 2018
Approved Company: Leggett & Platt, Incorporated
City: Winchester **County:** Clark
Activity: Manufacturing **Prelim Resolution #:** KBI-I-18-22304
Bus. Dev. Contact: L. Osborne **DFS Staff:** D. Phillips

Project Description: Leggett & Platt, Incorporated manufactures mechanized bedding products and furniture hardware. The company has been in business for 135 years. The project would include expanding its facility and purchasing additional equipment to support increased production.

Facility Details: Expanding existing operations

Anticipated Project Investment - Owned

	Eligible Costs	Total Investment
Land	\$0	\$0
Building/Improvements	\$1,000,000	\$1,000,000
Equipment	\$300,000	\$4,000,000
Other Start-up Costs	\$0	\$0
TOTAL	\$1,300,000	\$5,000,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	15	\$22.00	
1	15	\$22.00	\$15,000
2	15	\$22.00	\$15,000
3	15	\$22.00	\$15,000
4	15	\$22.00	\$15,000
5	15	\$22.00	\$15,000
6	15	\$22.00	\$15,000
7	15	\$22.00	\$15,000
8	15	\$22.00	\$15,000
9	15	\$22.00	\$15,000
10	15	\$22.00	\$15,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$150,000

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Date: October 25, 2018
Approved Company: Specialty Medical Drugstore, LLC, LLC dba GoGoMeds
City: Hebron **County:** Boone
Activity: Service & Technology **Prelim Resolution #:** KBI-IL-18-22305
Bus. Dev. Contact: A. Bobbitt **DFS Staff:** D. Phillips

Project Description: Specialty Medical Drugstore, LLC, LLC dba GoGoMeds is a full-service pharmacy selling hassle-free prescriptions directly to consumers, employers, and pharmaceutical manufacturing companies. The company is considering Hebron for its new location.

Facility Details: Locating in a new facility

Anticipated Project Investment - Leased

	Eligible Costs	Total Investment
Rent	\$1,575,000	\$3,150,000
Building/Improvements	\$1,000,000	\$1,000,000
Equipment	\$960,000	\$20,000,000
Other Start-up Costs	\$300,000	\$300,000
TOTAL	\$3,835,000	\$24,450,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	48	\$32.00	
1	84	\$32.00	\$100,000
2	107	\$32.00	\$100,000
3	125	\$32.00	\$100,000
4	125	\$32.00	\$100,000
5	125	\$32.00	\$100,000
6	125	\$32.00	\$100,000
7	125	\$32.00	\$100,000
8	125	\$32.00	\$100,000
9	125	\$32.00	\$100,000
10	125	\$32.00	\$100,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$1,000,000

MEMORANDUM

TO: KEDFA Board Members
FROM: Michelle Elder 
Incentive Administration Division
DATE: October 25, 2018
SUBJECT: KBI Extensions

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

Company	County	Extension
EZ Portable Buildings, Inc.	McCracken	6 Month
American Howa Kentucky, Inc.	Woodford	12 Month
American Metal Works, LLC	Johnson	12 Month
Bemis Packaging, LLC	Shelby	12 Month
Central Motor Wheel of America, Inc.	Bourbon	12 Month
Pond River Enterprises, LLC	Muhlenberg	12 Month
Studio Calico, LLC	Warren	12 Month
Sumitomo Electric Wiring Systems, Inc.	Fayette	12 Month
Toyo Automotive Parts (USA), Inc.	Simpson	12 Month

Staff recommends approval.

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

Date: October 25, 2018
Preliminary Approval: September 28, 2017
Approved Company: KEEN, Inc.
City: Shepherdsville **County:** Bullitt
Activity: Service & Technology **Final Resolution #:** KBI-FL-18-21800
Bus. Dev. Contact: K. Slattery **DFS Staff:** M. Elder

Project Description: KEEN, Inc. designs, manufactures, promotes and sells footwear, bags, accessories and apparel. To improve the quality, service and cost structure associated with customer order fulfillment needs, KEEN decided to insource its order fulfillment function for its U.S. operations, which was being performed by a third-party service provider. The company chose Shepherdsville for this facility.

Anticipated Project Investment - Leased	Eligible Costs	Total Investment
	\$8,305,805	\$18,617,363

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	76	\$27.00	
1	76	\$27.00	\$100,000
2	82	\$27.00	\$100,000
3	82	\$27.00	\$100,000
4	83	\$27.00	\$100,000
5	83	\$27.00	\$100,000
6	83	\$27.00	\$100,000
7	83	\$27.00	\$100,000
8	83	\$27.00	\$100,000
9	83	\$27.00	\$100,000
10	83	\$27.00	\$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: None

Modifications since preliminary approval? No

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

Date: October 25, 2018
Preliminary Approval: October 29, 2015
Approved Company: Kimball Furniture Group, LLC
City: Danville **County:** Boyle
Activity: Manufacturing **Final Resolution #:** KBI-F-18-20666
Bus. Dev. Contact: C. Peek **DFS Staff:** M. Elder

Project Description: Kimball Furniture Group, LLC manufactures office furniture and hospitality furnishings. Kimball has purchased new equipment to meet customer demand and to maintain control in the lounge seating market.

Anticipated Project Investment - Owned	Eligible Costs	Total Investment
	\$530,000	\$530,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	40	\$16.28	
1	40	\$16.28	\$40,000
2	40	\$16.28	\$40,000
3	40	\$16.28	\$40,000
4	40	\$16.28	\$40,000
5	40	\$16.28	\$40,000
6	40	\$16.28	\$40,000
7	40	\$16.28	\$40,000
8	40	\$16.28	\$40,000
9	40	\$16.28	\$40,000
10	40	\$16.28	\$40,000
11	40	\$16.28	\$20,000
12	40	\$16.28	\$20,000
13	40	\$16.28	\$20,000
14	40	\$16.28	\$20,000
15	40	\$16.28	\$20,000

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

County Type:
Enhanced

Statutory Minimum Wage Requirements:

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

Special Conditions:

Maintain Base Employment: 176
 Maintain Statewide Employment: 197

Modifications since preliminary approval? No

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

Date: October 25, 2018
Preliminary Approval: October 29, 2015
Approved Company: Kobe Aluminum Automotive Products LLC
City: Bowling Green **County:** Warren
Activity: Manufacturing **Final Resolution #:** KBI-F-18-20658
Bus. Dev. Contact: C. Peek **DFS Staff:** M. Elder

Project Description: Kobe Aluminum Automotive Products LLC is a manufacturer of aluminum forging suspension for the automotive industry. The company added space to its current facility and purchased new equipment to capture additional business.

Anticipated Project Investment - Owned	Eligible Costs	Total Investment
	\$17,240,000	\$55,000,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	112	\$26.00	
1	112	\$26.00	\$270,000
2	112	\$26.00	\$270,000
3	112	\$26.00	\$270,000
4	112	\$26.00	\$270,000
5	112	\$26.00	\$270,000
6	112	\$26.00	\$270,000
7	112	\$26.00	\$270,000
8	112	\$26.00	\$270,000
9	112	\$26.00	\$270,000
10	112	\$26.00	\$270,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT: **\$2,700,000**

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

Special Conditions:
 Maintain Base Employment: 371

Modifications since preliminary approval? No

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

Date: October 25, 2018
Preliminary Approval: March 26, 2015
Approved Company: WPT Corporation
City: Beaver Dam
Activity: Manufacturing
Bus. Dev. Contact: C. Peek

County: Ohio
Final Resolution #: KBI-F-18-20348
DFS Staff: M. Elder

Project Description: WPT Corporation manufactures textiles for the hygiene and medical markets as well as the equine industry. The company added a new production line in order to expand product capacity and to help meet customer demand.

Anticipated Project Investment - Owned	Eligible Costs	Total Investment
	\$473,000	\$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	\$13.40	
1	10	\$13.40	\$12,000
2	10	\$13.40	\$12,000
3	10	\$13.40	\$12,000
4	10	\$13.40	\$12,000
5	10	\$13.40	\$12,000
6	10	\$13.40	\$12,000
7	10	\$13.40	\$12,000
8	10	\$13.40	\$12,000
9	10	\$13.40	\$12,000
10	10	\$13.40	\$12,000

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: 34

Modifications since preliminary approval? No

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

Date: October 25, 2018
Preliminary Approval: October 2, 2013
Approved Company: Bilstein Cold Rolled Steel LP
City: Bowling Green **County:** Warren
Activity: Manufacturing **Final Resolution #:** KBI-F-18-19714
Bus. Dev. Contact: C. Peek **DFS Staff:** M. Elder

Project Description: Bilstein Cold Rolled Steel LP is a limited partnership related to the Bilstein family of businesses (collectively "Bilstein"). Bilstein was founded in 1911 in Hagen, Germany and has grown to be one of the most important cold-rolled steel strip producers in the world. The company established its first U.S. manufacturing location in Bowling Green, Kentucky to serve the automotive industry, the automotive supply industry, as well as, the saw and tooling industry with tailor-made steel grades.

Anticipated Project Investment - Owned	Eligible Costs	Total Investment
	\$54,014,396	\$130,000,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	60	\$21.00	
1	95	\$21.00	\$450,000
2	95	\$21.00	\$450,000
3	95	\$21.00	\$450,000
4	110	\$21.00	\$450,000
5	110	\$21.00	\$450,000
6	110	\$21.00	\$450,000
7	110	\$21.00	\$450,000
8	110	\$21.00	\$450,000
9	110	\$21.00	\$450,000
10	110	\$21.00	\$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

The investment increased from \$120,000,000 to \$130,000,000. The eligible costs increased from \$53,814,396 to \$54,014,396. Job targets increased from 90 to 110. The total negotiated tax incentive increased from \$3,500,000 to \$4,500,000. All other aspects of the project remain the same.

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

Date: October 25, 2018
Preliminary Approval: October 29, 2015
Approved Company: Westlake Vinyls, Inc.
City: Calvert City **County:** Marshall
Final Resolution #: KRA-F-18-20654
Bus. Dev. Contact: C. Peek **OFS Staff:** M. Elder

Project Description: Westlake Vinyls, Inc. is the manufacturer of PVC resin sold to third parties and affiliated companies that produce PVC building products. The Calvert City facility has been properly maintained during the 25 plus years of operation and millions have been spent to improve operations of the facility.

Westlake Vinyls, Inc. reinvested in the facility by adding equipment to improve efficiency and to increase production capacity. Due to the reinvestment, the company was able to retain employment. The company stated the KRA incentives were critical to maintain the viability of the facility.

Current number of full-time jobs at the project location: **415**

Required number of full-time jobs to retain at the project location: **370**

Preliminarily Approved Anticipated Costs	Eligible Costs	Total Investment
Equipment and Related Costs	\$65,000,000	\$130,000,000
Training Costs	\$0	\$0
TOTAL	\$65,000,000	\$130,000,000

Actual Costs Expended	Eligible Costs	Total Investment
Equipment and Related Costs	\$45,761,720	\$91,523,440
Training Costs	\$0	\$0
TOTAL	\$45,761,720	\$91,523,440

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT: **\$10,000,000**

Modifications since preliminary approval? No

Kentucky Small Business Tax Credit Projects October 2018

Small Business	County	Beginning Employment	Eligible Positions	Average Hourly Wage	Qualifying Equipment/Technology	Tax Credit Amount
Babcon Inc.	Madison	32	2	\$14.50	\$23,600	\$7,000
Ballast, Inc.	Fayette	6	2	\$26.16	\$12,563	\$7,000
Blue Dot Cab Company	Hopkins	4	8	\$13.31	\$30,511	\$25,000
Bluegrass Chiro, PLLC	Boyle	30	5	\$21.73	\$17,922	\$17,500
Boyd Family Dentistry, PLLC	Boyle	0	5	\$25.88	\$10,553	\$10,500
Drinkswell Services, LLC	Woodford	3	1	\$20.00	\$15,100	\$3,500
HCL Demolition, Inc.	Jefferson	3	1	\$14.00	\$7,900	\$3,500
IGNEW, LLC	Jefferson	6	1	\$31.25	\$5,666	\$3,500
Jack F. Lenihan, D.M.D., P.S.C.	Grant	4	1	\$17.00	\$5,090	\$3,500
Lexington Podiatry, PSC	Fayette	19	5	\$28.02	\$17,821	\$17,500

Small Business	County	Beginning Employment	Eligible Positions	Average Hourly Wage	Qualifying Equipment/Technology	Tax Credit Amount
Miranda Construction, LLC	Jefferson	4	6	\$24.00	\$32,150	\$21,000
One Way Gynecology, L.L.C.	Boyle	0	5	\$16.34	\$19,193	\$17,500
Performance Body Repair, Inc.	Boone	8	2	\$23.20	\$9,717	\$7,000
Steinkamp Moulding LTD.	Boone	11	1	\$19.00	\$9,650	\$3,500
West Louisville Preservation Hall, LLC	Daviess	0	1	\$15.00	\$5,563	\$3,500
Winner Furnishings Group, L.L.C.	Jefferson	27	7	\$13.33	\$26,416	\$24,500
16	9		53	Total	\$249,415	\$175,500

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	\$505,000
Remaining Credits	\$2,495,000



KSBCI Quarterly Funding Report

September 30, 2018

Closed

Participating Bank	KSBCI Program	Total Project Amount	KSBCI Support Amount
Women's First PLLC	KYCSP	\$ 335,000.00	\$ 67,000.00
M&M Partners (project #1)	KYCSP	\$ 95,612.00	\$ 18,800.00
Ruby Concrete, Inc.	KYLPP	\$ 5,675,000.00	\$ 80,000.00
CKW Physical Therapy, Inc.	KYCSP	\$ 272,900.92	\$ 54,580.00
Beaver Creek Vet.	KYLPP	\$ 410,000.00	\$ 68,000.00
J & H McGlone, LLC - (project #1)	KYCSP	\$ 366,000.00	\$ 26,700.00
J & H McGlone, LLC - (project #2)	KYCSP	\$ 50,000.00	\$ 10,000.00
Burgess Steel Services, Inc.	KYCSP	\$ 75,173.47	\$ 14,000.00
Casey's Foods, Inc. dba Happy IGA	KYCSP	\$ 176,610.00	\$ 34,800.00
JAKLAK LLC	KYLPP	\$ 550,147.16	\$ 106,029.40
ROR, LLC/Stepping Stones For Children, Inc.	KYCSP	\$ 1,300,000.00	\$ 98,030.89
Nicholas D. Ring & Maren B. Ring / Rotolamento Forno LLC	KYCSP	\$ 95,000.00	\$ 10,500.00
Purley Enterprises, Inc./Purley Associates, LLC/Mills Express, Inc. (project #1)	KYCSP	\$ 147,500.00	\$ 29,500.00
Purley Enterprises, Inc./Purley Associates, LLC/Mills Express, Inc. (project #2)	KYCSP	\$ 317,355.00	\$ 57,471.00
DC Logistics, Inc.	KYCSP	\$ 350,000.00	\$ 18,750.00
Miller Insulation, LLC / Andrew & Eli Miller	KYLPP	\$ 85,000.00	\$ 17,000.00
Durbin Super Bowl, LLC	KYCSP	\$ 2,125,000.00	\$ 285,000.00
Arnett Dental Practice, PLLC/Shelia's Property, LLC	KYCSP	\$ 580,000.00	\$ 104,400.00
Prosigns LLC	KYCSP	\$ 150,000.00	\$ 30,000.00
D & M Contracting, Inc.	KYCSP	\$ 100,000.00	\$ 16,000.00
Print My Threads, LLC	KYCSP	\$ 230,000.00	\$ 40,000.00
Marshall T. West d/b/a West & Jones Funeral Home	KYCSP	\$ 225,000.00	\$ 40,000.00
Against The Grain, LLC	KYCSP	\$ 1,100,000.00	\$ 200,000.00
Shooting Star Properties, LLC/Paladin, Inc.	KYCSP	\$ 705,000.00	\$ 40,125.00
Best Tyler, LLC	KYCSP	\$ 279,000.00	\$ 48,000.00
Miles Exterminating Co., Inc.	KYCSP	\$ 80,000.00	\$ 16,000.00
Phillips Diversified Manufacturing, Inc.	KYCSP	\$ 1,200,000.00	\$ 240,000.00
breathie, LLC	KYCSP	\$ 57,000.00	\$ 10,000.00
S & K Farms LLC/S & K Powder Coating, LLC	KYCSP	\$ 203,133.00	\$ 40,000.00
Grace Community Health Center	KYCSP	\$ 600,000.00	\$ 99,000.00
Trackside Butcher Shoppe - Request #1	KYCSP	\$ 50,000.00	\$ 10,000.00
Trackside Butcher Shoppe - Request #2	KYCSP	\$ 376,000.00	\$ 75,200.00
Land Shark Shredding, LLC	KYCSP	\$ 455,000.00	\$ 91,000.00
Land Shark Shredding, LLC	KYCSP	\$ 120,000.00	\$ 24,000.00
Starlite, LLC	KYCSP	\$ 1,777,000.00	\$ 223,424.00
Invictus 2468, LLC	KYCSP	\$ 875,000.00	\$ 175,000.00
Bader's Food Mart, Inc.	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
Tilted Tulip, LLC	MACED	KYCSP	\$	305,000.00	\$	49,000.00
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
Empress Properties, LLC	Republic Bank & Trust	KYCSP	\$	1,200,000.00	\$	150,000.00
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, PLC	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	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
Mirissia 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
Paducah Pizza Bakers, LLC	Paducah Bank & Trust	KYCSP	\$	1,660,000.00	\$	132,800.00
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
Drs. 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
Mankka'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
My Visual Package, LLC	South Central Bank	KYCSP	\$	30,000.00	\$	3,000.00
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
			TOTAL CLOSED FUNDS	\$ 116,109,331.27	\$	14,405,810.99

Paid Off/Recyclable Funds						
NucSafe, Inc./NucSafe Instruments, Inc.	SKED	KYCSP	\$	2,000,000.00	\$	100,000.00
M&M Partners (project #2)	Community Trust Bank	KYCSP	\$	51,442.00	\$	10,000.00
Eastern Telephone & Technologies	MACED	KYCSP	\$	275,000.00	\$	9,500.00
OB Holdings, LLC (Ocean Breeze)	Community Trust Bank	KYCSP	\$	386,086.50	\$	47,250.00
The RF Group, LLC DBA Simply the Best Sports Bar & Grill	The Commercial Bank of Grayson	KYCSP	\$	151,274.27	\$	30,000.00
Indatus	PNC Bank	KYCSP	\$	8,700,000.00	\$	1,000,000.00
Sunny Deals, LLC	MainSource Bank	KYCSP	\$	25,000.00	\$	5,000.00
Wreck-A-Mend Auto Restoration, LLC	United Southern Bank	KYCSP	\$	94,500.00	\$	14,250.00
Vest Fabrication & Certified Welding, LLC	Kentucky Bank	KYCSP	\$	40,000.00	\$	4,000.00
Grace Coffee, Café, Bakery, LLC	Community Ventures Corporation	KYCSP	\$	75,000.00	\$	15,000.00
Land of Tomorrow Productions, LLC	South Central Bank	KYCSP	\$	-	\$	326.05
Lincoln Manufacturing USA, LLC	Commercial Bank	KYCSP	\$	7,245,000.00	\$	449,000.00
Lincoln Manufacturing USA, LLC	Commercial Bank	KYCSP	\$	2,800,000.00	\$	280,000.00





H & S Distributing, LLC	Wilson & Muir Bank & Trust Co.	KYCSP	\$	104,000.00	\$	19,400.00
BCM JR WR LLC/Elevation Management Group, LLC	United Southern Bank	KYCSP	\$	480,000.00	\$	96,000.00
J and L Lyle, Inc. Project #2	Kentucky Bank	KYCSP	\$	29,000.00	\$	5,220.00
Carnage Outdoor Gear, LLC	Paducah Bank & Trust	KYCSP	\$	90,522.00	\$	18,000.00
K&G Bear Creek Retreat/Montgomery Wildness/KY Antler	Kentucky Farmers Bank	KYCSP	\$	-	\$	11,582.47
Tin and Bonita Butler	Citizens First Bank	KYCSP	\$	140,000.00	\$	26,000.00
ROR, LLC/Stepping Stones For Children, Inc.	Kentucky Bank	KYCSP	\$	-	\$	151,969.11
Maynard Studios	Community Trust Bank	KYCSP	\$	165,750.00	\$	24,862.50
Benjamin Watts/William & Kathy Watts/Wattsy's House of Iron	United Citizens Bank & Trust	KYCSP	\$	50,000.00	\$	10,000.00
J and L Lyle, Inc. Project #1	Kentucky Bank	KYCSP	\$	35,000.00	\$	6,300.00
Fit Bodies, Inc.	Fifth Third Bank	KYCSP	\$	211,000.00	\$	26,954.00
Big Red Burritos, LLC	Fifth Third Bank	KYCSP	\$	25,000.00	\$	5,000.00
Walnut Specialists Incorporated	KHIC	KYCSP	\$	150,000.00	\$	30,000.00
JSB Industrial Solutions, Inc.	MACED	KYCSP	\$	550,000.00	\$	50,000.00
Lee's Ford Wine & Spirit Shoppe, LLC	Community Trust Bank	KYCSP	\$	350,000.00	\$	70,000.00
Palate Restaurant Group, LLC	Traditional Bank	KYCSP	\$	1,175,000.00	\$	120,000.00
Grace Community Health Center	Forcht Bank	KYCSP	\$	-	\$	21,000.00
Geoffrey & Angel Knight/Knights Transportation Services	South Central Bank	KYCSP	\$	225,000.00	\$	45,000.00
H B Molding	Huntington Bank	KYCAP	\$	40,000.00	\$	1,200.00
Skiddaddles, Inc.	Huntington National	KYCAP	\$	65,306.12	\$	1,902.12
LES Workout, LLC	Citizens First Bank	KYCSP	\$	1,098,920.00	\$	49,672.00
JC Brewer Construction, Inc.	Citizens First Bank	KYCSP	\$	251,200.00	\$	50,000.00
Clark County Veterinary Clinic, INC. Jeff and Kim Castle	Kentucky Bank	KYCSP	\$	680,823.58	\$	24,800.00
Austin Enterprises Incorporated	Kentucky Bank	KYCSP	\$	242,000.00	\$	48,400.00
HC Matthews	Citizens First Bank	KYCSP	\$	444,900.00	\$	69,101.00
212 Wayne Drive LLC, dba LaFontaine Preparatory School, LLC	MACED	KYCSP	\$	355,000.00	\$	69,000.00
All Type Supply, LLC	Citizens Deposit Bank	KYCSP	\$	181,868.00	\$	36,000.00
CGS Machine & Tool, Inc.	Franklin Bank & Trust Company	KYCSP	\$	1,440,000.00	\$	248,000.00
Stardust Holdings, LLC & Stardust Ventures, LLC	KHIC	KYCSP	\$	1,800,000.00	\$	250,000.00
Godi Corporation	Fifth Third Bank	KYCSP	\$	908,000.00	\$	60,000.00
Cosmic Cheer and Tumble LLC	First National Bank of Grayson	KYCSP	\$	239,000.00	\$	29,850.00
Superior Expeditors LLC (project #1)	SKED	KYCSP	\$	75,000.00	\$	13,800.00
AU Associates, Inc.	Community Ventures Corporation	KYCSP	\$	471,919.11	\$	45,855.00
Starlite, LLC	Kentucky Bank	KYCSP	\$	-	\$	26,576.00
Eastman Law Office, PSC	MainSource Bank	KYCSP	\$	91,000.00	\$	18,200.00
Mountain Music Exchange, LLC	MACED	KYCSP	\$	50,000.00	\$	10,000.00
	TOTAL PAID OFF/RECYCLABLE FUNDS		\$	34,058,511.58	\$	3,753,970.25

Claims Paid

Land of Tomorrow Productions, LLC	South Central Bank	KYCSP	\$	250,000.00	\$	49,673.95
K&G Bear Creek Retreat/Montgomery Wildness/KY Antler	Kentucky Farmers Bank	KYCSP	\$	3,353,745.85	\$	388,417.53
	TOTAL CLAIMS PAID		\$	3,603,745.85	\$	438,091.48

Approved

ShellTech LLC (project #2)	KHIC	KYCSP	\$	1,875,000.00	\$	184,005.00
John Schmidt Insurance, Inc.	First Harrison Bank	KYCSP	\$	462,000.00	\$	91,000.00



Narrow Gate Properties, LLC	Fifth Third Bank	KYCSP	\$	3,625,000.00	\$	360,000.00
Graven and Associates, PLLC	First Harrison Bank	KYCSP	\$	860,000.00	\$	170,000.00
Revelry Boutique Gallery, LLC	First Harrison Bank	KYCSP	\$	685,000.00	\$	135,000.00
BBY Management Group LLC	Traditional Bank	KYCSP	\$	2,017,000.00	\$	202,000.00
Capitol Brewing Company, PBC	Traditional Bank	KYCSP	\$	130,000.00	\$	26,000.00
Dalton Development Company Limited Liability Company (project #3)	Fifth Third Bank	KYCSP	\$	338,500.00	\$	67,700.00
		TOTAL APPROVED FUNDS	\$	9,992,500.00	\$	1,235,705.00

TOTAL CLOSED, PAID OFF/RECYCLABLE, CLAIMS PAID & APPROVED \$ 163,764,088.70 \$ 19,833,577.72

Approved but Withdrawn

Cornith Christian Bookstore / Frankfort, KY	Community Trust Bank	KYCSP	\$	120,000.00	\$	20,750.00
Champion Chevrolet/Oldham Co.	The Bank - Oldham County	KYLPP	\$	1,264,934.00	\$	250,000.00
Carty-Vicars, Inc. dba Carty-Polly & Craft Funeral Home	SKED	KYCSP	\$	790,000.00	\$	120,000.00
E & R Enterprises, PLLC d/b/a Advantage Physical Therapy	Community Trust Bank	KYCSP	\$	123,541.00	\$	24,708.20
Marrowbone Family Pharmacy, LLC	MACED	KYCSP	\$	100,000.00	\$	20,000.00
Brown's Fresh Meats and Produce, LLC	Community Ventures Corporation	KYCSP	\$	20,000.00	\$	4,000.00
Bethlehem Fabrication, LLC	Traditional Bank	KYCSP	\$	48,000.00	\$	9,600.00
Walnut Specialists Incorporated	KHIC	KYCSP	\$	980,000.00	\$	20,000.00
Cumberland Manor Rest Home, Inc.	MACED	KYCSP	\$	250,000.00	\$	50,000.00
Barnhill Enterprises - Request #2	Kentucky Bank	KYCSP	\$	150,000.00	\$	30,000.00
PMAK, LLC	Fifth Third Bank	KYCSP	\$	700,000.00	\$	63,000.00
Grassroots Pharmacy, PLLC - Project #2	Central Bank & Trust	KYCSP	\$	75,000.00	\$	15,000.00
Grassroots Pharmacy, PLLC - Project #1	Central Bank & Trust	KYCSP	\$	170,000.00	\$	34,000.00
Robby Shell and Renae Shell	Community Ventures Corporation	KYCSP	\$	299,000.00	\$	12,000.00
2nd Star, LLC dba Something 2 Do	Community Ventures Corporation	KYCSP	\$	50,000.00	\$	10,000.00
Melissa J Stamper and Thomas Stamper dba Got Roots Hair Salon	Community Ventures Corporation	KYCSP	\$	30,300.00	\$	4,000.00
SGCE LLC	Fifth Third Bank	KYCSP	\$	162,000.00	\$	16,200.00
Fairview Eye Care Real Estate, LLC	Republic Bank & Trust	KYCSP	\$	2,500,000.00	\$	100,000.00
Hickory & Oak, LLC	Franklin Bank & Trust Company	KYCSP	\$	750,000.00	\$	150,000.00
Robert Leon Allen - Project #1	Monticello Banking Company	KYCSP	\$	92,500.00	\$	18,500.00
Haney Enterprises LLC	Citizens Deposit Bank	KYCSP	\$	59,864.52	\$	11,972.00
Superior Expeditors LLC (project #2)	SKED	KYCSP	\$	150,000.00	\$	27,000.00
ShellTech LLC - project #1	SKED	KYCSP	\$	650,000.00	\$	117,000.00
JCSB LLC (William M Cornett Inc.)	First Harrison Bank	KYCSP	\$	197,000.00	\$	34,400.00
		TOTAL APPROVED BUT WITHDRAWN	\$	9,732,139.52	\$	1,162,130.20

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

Fund Used By Program		Total Project	
	Amounts		KSBCI Support Amount
KYLPP	\$ 6,720,147.16	\$	271,029.40
KYCSP	\$ 156,938,635.42	\$	19,559,446.20
KYCAP	\$ 105,306.12	\$	3,102.12
	\$ 163,764,088.70	\$	19,833,577.72



MEMORANDUM

TO: Kentucky Economic Development Finance Authority

FROM: Jessica Burke
General Counsel

RE: Quarterly Amendment Resolution

DATE: October 25, 2018

The following company is the subject of the October 25, 2018 quarterly amendment resolution:

Kentucky Business Investment

A.C.E. Compressor Parts & Service, Inc. Letter Amendment Base Employment Change