



CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
GOVERNOR

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Jeff Noel
SECRETARY

MEMORANDUM

TO: KEDFA Members

FROM: Katie Smith, Commissioner
Department for Financial Services *KS*

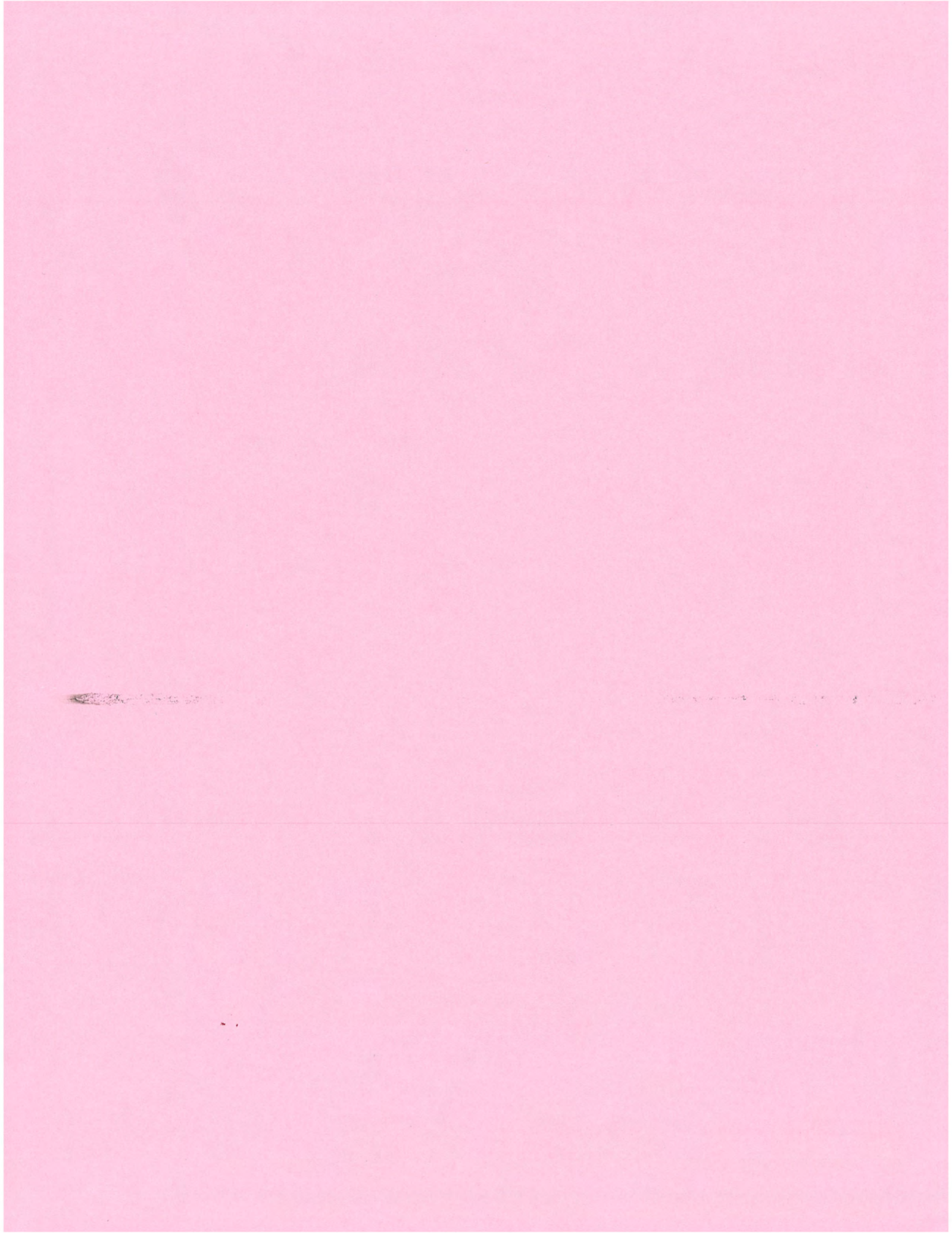
DATE: October 20, 2023

SUBJECT: KEDFA Board Meeting

The Kentucky Economic Development Finance Authority's next regular board meeting is scheduled for **October 26, 2023** at 10:00 a.m. (ET) through both in person attendance and video conference. The primary location for the meeting where all members can be seen and heard and the public may attend in accordance with KRS 61.826 and 61.810 will be in the Board of Directors Conference Room at the Cabinet for Economic Development, Old Capitol Annex, 300 West Broadway in Frankfort. While participants, media and members of the public may attend the board meeting in person at the primary location, attendees are also encouraged to join the meeting virtually and can access the video teleconference at the following link:

<https://us02web.zoom.us/j/88519054445>

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



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

AGENDA

October 26, 2023

PRIMARY LOCATION:

Where all members can be seen and heard and the public may attend in accordance with KRS 61.826 & 61.840

Board of Directors Conference Room

Old Capitol Annex

300 West Broadway

Frankfort, Kentucky

ALSO AVAILABLE VIA ZOOM:<https://us02web.zoom.us/j/88519054445>

Call to Order

Notification of Press

Roll Call

Minutes

Minutes from September 28, 2023 KEDFA Board Meeting

Reports

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

KIFA

Joseph Gearon

Awesome Fund I LLC

Fayette

KPDI-EDF Projects

West Kentucky Regional Riverport Authority, Inc.	Ballard	Corky Peek/Michelle Elder
Paducah McCracken County Industrial Development Authority	McCracken	Corky Peek/Michelle Elder
Rockcastle County Industrial Development Authority	Rockcastle	Cate Prather/Brandon Combs
Marion County Industrial Foundation	Marion	Cate Prather/Brandon Combs
Stanford-Lincoln County Industrial Development Authority	Lincoln	John Buchanan/Brandon Combs
Green River Regional Industrial Development Authority, Inc.	Ohio	William Henderson/Joseph Gearon
Danville Boyle County Economic Development Authority	Boyle	John Buchanan/Joseph Gearon
Paradise Park Regional Industrial Development Authority, Inc.	Muhlenberg	John Buchanan/Joseph Gearon

Local IRB

Sharp Carts LLC	Barren	Colin Dodd/Michelle Elder
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Local IRB (Amendment)

Lotte Aluminum Materials USA LLC	Hardin	Michelle Elder
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KBI Projects (Amendment)

Transport Logistics International, Inc.	Ballard	Rachael Dever
Payment Alliance International, Inc,	Jefferson	Beth Sturm

KRA Projects (Amendment)

Kellanova USA LLC		Danielle Dunmire
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KEIA Projects (Extension)

SMS Group, Inc	Meade	Craig Kelly
ANP ENERTECH, Inc.	Hardin	
Covenant Manufacturing, LLC	Owen	
Nova Steel, Inc.	Warren	
Post Glover Lifelink, Inc.	Boone	

KEIA Projects

Papa John's International, Inc.	Jefferson	Danielle Milbern/Michelle Elder
Balluff, Inc.	Kenton	Colin Dodd/Raven Aiken

KBI Projects (Preliminary) & KEIA Projects

Brothers Wright Distilling Co LLC	Pike	Cate Prather/Michelle Elder
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KBI Projects (Preliminary)

Chism Machine and Gage, Inc. dba Chism Automation	Pulaski	John Buchanan/Brandon Combs
Crown Verity USA Inc.	Warren	Corky Peek/Michelle Elder
Bosch Berries Kentucky Operations Corp.	Pulaski	Danielle Milbern/Raven Aiken
Rip Technologies LLC	Clark	William Henderson/Raven Aiken
Infineon Technologies LLC	Fayette	Colin Dodd/Raven Aiken

KBI Projects (Extension)

Busche Industries Co dba Xtreme Fabrication	Grayson	Michelle Elder
ARGI Financial Group LLC	Jefferson	
Nova Steel USA, Inc.	Warren	
Post Glover Resistors Inc.	Boone	
Post Glover Lifelink Inc.	Boone	
Pounds of Plastic, Inc.	Owen	

KBI Projects (Final)

Brandon Combs

Danimer Scientific Kentucky, Inc.	Clark
Setco Sales Company	Boone

KRA Projects Final

Michelle Elder

Brown-Forman Distillery, Inc.	Jefferson
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KEI Projects

Tim Bates

A Mother's Love Productions, LLC	Fayette, Jefferson, Oldham
Sassy Maids LLC	Oldham, Shelby, Trimble
Sassy Maids 2 LLC	Oldham, Shelby, Trimble
Web Design LLC	Oldham, Shelby, Trimble

Kentucky Small Business Tax Credit

Tim Back

Anne-Marie Hogan, CPA, PLLC	Jefferson
Austin Insurance, Incorporated	McCracken
BGS Kentucky, LLC	Fayette
Carpet Specialists, Inc.	Jefferson
CE Holdings, LLC	Marshall
Dawn C. Stratton, O.D., P.S.C	Fayette
Dental Care By Gretchen E. Kinchen, DMD, PLLC	Fayette
Dynamic Directions - D2, Inc.	Daviess
JBK, Inc.	Laurel
Mansion II Go, Inc.	McCracken
McCoy Exterminating, Inc.	Daviess
Slate Creek Contracting Services LLC	Bath
Sturgeon Collins CPAs, PLLC	Laurel
Thermal Equipment Sales, Inc.	Fayette
Wade Flowers Insurance Agency, Inc.	Taylor

Kentucky Angel Investment Tax Credits

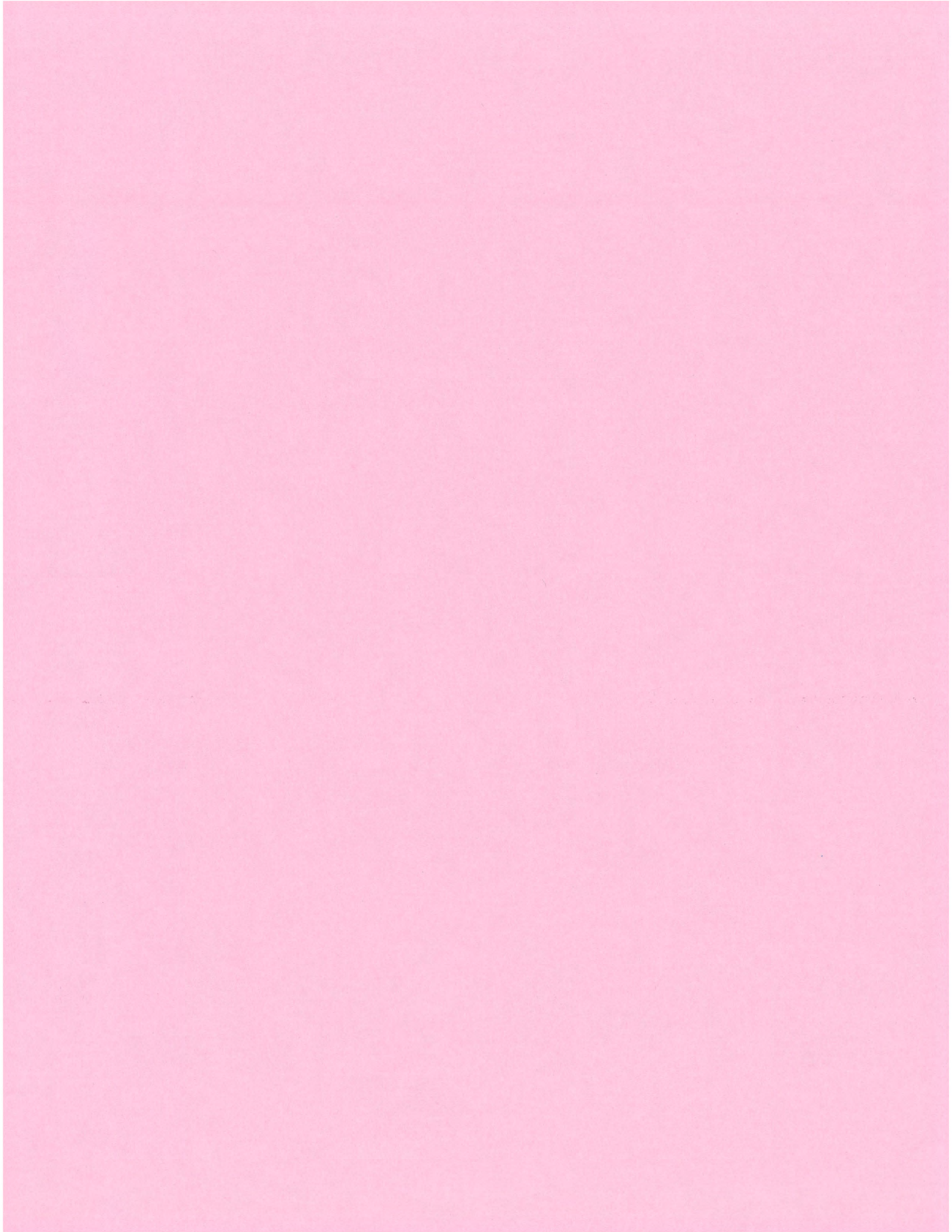
Tim Back

Melinda J. Herrera	Jefferson
Stephen H. Pottinger	Jefferson
Timothy Michael State	Jefferson
Salim E. Srouji	Jefferson
Carlo O. Cruz	Kenton
Brian T. McDermott	Kenton

Other Business

KSBCI Quarterly Reports	Matt Jordan
Quarterly Amendment	Matthew Wingate

Adjournment



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

BOARD MEETING September 28, 2023

MINUTES

Call to Order

The Kentucky Economic Development Finance Authority (KEDFA) convened in person and virtually at 10:00 a.m. on September 28, 2023, 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

Jean R. Hale, J. Don Goodin, Secretary Holly Johnson, Tucker Ballinger, Chad Miller and Mike Cowles

Staff Present: Raven Aiken, Tim Back, Tim Bates, David Brock, Phyllis Bruning, John Buchanan, Sarah Butler, Ashlee Chilton, Brandon Combs, Michael Crabtree, Racheal Dever, Colin Dodd, Danielle Dunmire, Michelle Elder, Ellen Felix, Joseph Gearon, Gage Greer, Jansen Hammock, Krista Harrod, William Henderson, Malcolm Jollie, Matt Jordan, Craig Kelly, Molly Lancaster, Jacob Leigh, Andy Luttner, Shannon MacDonald, Brandon Mattingly, Gabrielle McGee, Craig McKinney, Camryn McManis, Amy Mills, Scott Moseley, Nasim Moula, Kylee Palmer, Corky Peek, Cate Prather, Jennifer Schenkenfelder, Kristina Slattery, Katie Smith, Christopher Snyder, Connor Wall, Matthew Wingate, Victoria Wood, Colin Wright and Ashiq Zaman

Others Present: Michael Kalinyak, Hurt, Deckard & May; Mike Herrington, Stites & Harbison; Jamie Brodsky, Stoll Keenon Ogden; Dan Kanabroski, Warren Technology Inc.; Larry Walker & Heather Spoon, Columbia-Adair Economic Development Authority; Todd Hamilton, MCM CPA & Advisors LLP; Jake Weir, Norfolk Southern Railway; Jeff Sassic, Conway-Phillips Holding LLC, dba Phillips Tank and Structure; Cheryl Klever & Gina Greathouse, Commerce Lexington; Tabitha Sani, Dennis and Rebecca Beach, Play Mart, Inc.; Melissa Perry, Office of Financial Management; Christian Howard, Bowling Green Chamber of Commerce; Kenton Hornbeck, LINK NKY; Larry Bryant, Adair County Judge Executive; Soozie Eastman, 502Film; Brad Davis, Carter Hendricks, Nicole Chimento, Niki Goldey, Travis Robbins, Jeff Lee, Jessica Chu, and Jeffery Mckenzie.

Approval of Minutes

Chairman Hale entertained a motion to approve the minutes from the August 31, 2023 regular KEDFA board meeting.

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

Approved/Undisbursed Report

Chairman Hale called on Krista Harrod 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.

Local Industrial Revenue Bond (IRB) Projects

Chairman Hale called on Staff to present the Local IRB projects to the Authority.

Owens-Brockway Glass Container Inc. Warren County

Michelle Elder

Michelle Elder stated in accordance with KRS 103.210, Warren County Fiscal Court requested KEDFA review and approve a reduction in the state ad valorem tax rate on the new facility which Owens-Brockway Glass Container Inc. proposes to be financed through the issuance of industrial revenue bonds by the Warren County Fiscal Court. The principal amount of the IRB authorization is up to \$239,330,000 for a term of 30 years. A Payment in Lieu of Tax Agreement will be required with the school district.

Staff recommended approval of the requested percentage reduction in the state ad valorem tax rate on the industrial building and equipment proposed to be financed through the issuance of the industrial revenue bonds.

The City of Bowling Green, Warren County Fiscal Court and the Board of Education entered into a PILOT Agreement with the company which indicates that the abatement percentage reduction rate may be adjusted by the local authorities should certain requirements not be achieved by the Company. The Warren County Fiscal Court or any other local entity involved with the PILOT Agreement will be responsible for notifying the Kentucky Department of Revenue if the local participation rate is reduced below 100% years 1 through 5, 75% years 6 years through 10 and 50% years 11 through 30 so that the state ad valorem reduction is consistent with the local participation.

Staff recommended approval of the KPDI-EDF request.

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

Pratt (Henderson Corrugating), LLC Henderson County

Michelle Elder

Michelle Elder stated in accordance with KRS 103.210, the City of Henderson requested KEDFA review and approve a one hundred percent (100%) reduction in the state ad valorem tax rate on the new paper mill which Pratt (Henderson Corrugating), LLC proposes to be financed through the issuance of industrial revenue bonds by the City of Henderson. The principal amount of the IRB authorization is up to \$160,000,000 for a term of 20 years. A Payment in Lieu of Tax Agreement will be required with the school district.

Staff recommended approval of the requested percentage reduction in the state ad valorem tax rate on the industrial building and equipment proposed to be financed through the issuance of the industrial revenue bonds.

Staff recommended approval of the KPDI-EDF request.

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

Kentucky Product Development Initiative (KPDI-EDF)

Chairman Hale called on Staff to present the KPDI-EDF projects to the Authority.

Greater Owensboro Economic Development Corporation Daviess County

**Ashlee Chilton
Brandon Combs**

Ashlee Chilton stated The City of Owensboro on behalf of the Greater Owensboro Economic Development Corporation is seeking to complete due diligence studies on the 184-acre Massie property, the planned new industrial development site in Daviess County. Matching funds will be provided by the City of Owensboro and Daviess County Fiscal Court. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Brandon Combs stated the City Owensboro requested the use of \$211,750 in KPDI-EDF program funds for the benefit of the Greater Owensboro Economic Development Corporation. The project investment is \$423,500 and the proposed KPDI-EDF funds will be used to offset costs associated with this project.

In accordance with KRS 154.12-100, KEDFA's approval of this grant is subject to CED's receipt of the Secretary of the Kentucky Finance and Administration Cabinet's concurrence to CED's use of the funds for this project. Brandon Combs stated the Secretary's concurrence had been received.

Staff recommended approval of the KPDI-EDF request.

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

The Martin County Economic Development Authority, Inc. Martin County

**Cate Prather
Brandon Combs**

Cate Prather stated The Martin County Fiscal Court on behalf of The Martin County Economic Development Authority, Inc. is seeking to improve and renovate an existing industrial building located in the Eastern Kentucky Business Park. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Brandon Combs stated the Martin County Fiscal Court requested the use of \$110,000 in KPDI-EDF program funds for the benefit of the The Martin County Economic Development Authority Inc. The project investment is \$220,000 and the proposed KPDI-EDF funds will be used to offset costs associated with this project.

In accordance with KRS 154.12-100, KEDFA's approval of this grant is subject to CED's receipt of the Secretary of the Kentucky Finance and Administration Cabinet's concurrence to CED's use of the funds for this project. Brandon Combs stated the Secretary's concurrence had been received.

Staff recommended approval of the KPDI-EDF request.

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

Kentucky Enterprise Initiative Act (KEIA) Projects (Extension)

Chairman Hale called on Staff to present the KEIA extension requests to the Authority.

Craig Kelly stated 6 companies requested additional time to complete the projects and asked that all 6 be presented as one motion.

Company	County	Extension
Perfetti van Melle USA Inc.	Boone	3 Months
Bluegrass Roller Service, Inc.	Shelby	12 Months
Fresh Bourbon Inc. dba Edwards Spirit Company	Fayette	12 Months
Martinrea Hopkinsville, LLC	Christian	12 Months
Rut N Strut Distillery LLC	Shelby	12 Months
The Sherwin-Williams Company	Madison	12 Months

Staff recommended approval of the KEIA extension requests.

Chad Miller moved to approve the staff recommendation, as presented; Mike Cowles seconded the motion. Motion passed; unanimous.

KBI (Preliminary) and KEIA Projects

Chairman Hale called on Staff to present the KBI preliminary and KEIA projects to the Authority.

VM-K LLC

Warren County

Corky Peek

Michelle Elder

Corky Peek stated VM-K LLC and associated companies operate some of the most technically advanced aluminum casting facilities in the world. Positioning for growth, the company is currently considering purchasing land to construct and install a building in order to form an additional aluminum casting location.

Michelle Elder stated the project investment is \$59,000,000, of which \$25,040,000 qualifies as KBI eligible costs and \$10,000,000 qualifies as KEIA eligible costs. The highest job target over the term of the agreement is 52 with an average hourly wage of \$50.00 including benefits. The state wage assessment participation is 4.5%.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$2,500,000 and the KEIA approved recovery amount of \$500,000 for construction materials and building fixtures.

Mike Cowles moved to approve the staff recommendation, as presented; Chad Miller seconded the motion. Motion passed; unanimous.

Play Mart, Inc.

Pulaski County

Cate Prather

Michelle Elder

Cate Prather stated Play Mart, Inc. was established in 1981 and is a sustainable playset manufacturer utilizing Recycled Structural Plastics to create ADA, ASTM, and CPSC compliant products. In order to decrease turnaround time and provide high quality products for consumers, the company is considering expanding its manufacturing facility to include additional personnel and materials.

Michelle Elder stated the project investment is \$1,774,012, all of which qualifies as KBI eligible costs and \$1,266,012 qualifies as KEIA eligible costs. The highest job target over the term of

the agreement is 10 with an average hourly wage of \$22.61 including benefits. The state wage assessment participation is 4.5%.

The company will be required to maintain a base employment equal to the number of full-time employees subject to Kentucky income tax as of the date of preliminary approval.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$200,000 and the KEIA approved recovery amount of \$75,000 for construction materials and building fixtures.

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

**WPT Corporation
Warren County**

**Colin Dodd
Raven Aiken**

Colin Dodd stated WPT Corporation specializes in producing thermo-bonded and resin-bonded nonwovens by melding together raw fibers such as polyester, rayon, and cotton to produce a diverse array of nonwoven fabrics. The company is considering locating in a new facility to expand into the spunbond nonwoven market.

Raven Aiken stated the project investment is \$304,000,000, all of which qualifies as KBI eligible costs and \$85,000,000 qualifies as KEIA eligible costs. The highest job target over the term of the agreement is 150 with an average hourly wage of \$26.29 including benefits. The state wage assessment participation is 4.5%.

The company will be required to maintain 90% of the total statewide full-time employees subject to Kentucky income tax 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 \$4,250,000 and the KEIA approved recovery amount of \$250,000 for construction materials and building fixtures.

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

KBI Projects (Preliminary)

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

**NEO Industries (Kentucky), Inc.
Ohio County**

**Corky Peek
Michelle Elder**

Corky Peek stated Neo Industries LLC, established in 1952, is a world leader in surface technology for work rolls in steel and aluminum manufacturing and press rolls in anode and cathode material manufacturing. NEO Industries (Kentucky), Inc., was built in 1993 and services customers like Logan Aluminum, Commonwealth Aluminum, Bilstein, Nucor Steel, Granges Aluminum and Arconic Aluminum. The company is considering expanding its Beaver Dam location by installing a high precision grinder and polisher, chrome plating line, oven and other equipment. This will allow the company the ability to increase the capacity to process work and press rolls.

Michelle Elder stated the project investment is \$12,400,000, all of which qualifies as KBI eligible costs. The highest job target over the term of the agreement is 20 with an average hourly wage of \$40.00 including benefits. The state wage assessment participation is 4.5%.

The company will be required to maintain a base employment equal to the number of full-time employees subject to Kentucky income tax as of the date of preliminary approval. The project will include multiple locations within Beaver Dam/Ohio County. Only investment costs incurred at 15 Technology Drive will be considered towards 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 \$500,000.

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

**Ascend Elements, Inc.
Christian County**

**Corky Peek
Michelle Elder**

Corky Peek stated Ascend Elements, Inc. raises the value of the battery supply chain by manufacturing advanced battery materials using valuable elements reclaimed from discarded lithium-ion batteries, including cathode production. The company is considering its second shredding facility in the United States.

Michelle Elder stated the project investment is \$65,800,000, all of which qualifies as KBI eligible costs. The highest job target over the term of the agreement is 53 with an average hourly wage of \$34.00 including benefits. The state wage assessment participation is 4.5%.

The project will include multiple locations within Hopkinsville, Christian County. Only investment costs incurred at 620 Frank Yost Lane will be considered towards 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 \$2,000,000.

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

**Huhtamaki, Inc.
Christian County**

**John Buchanan
Michelle Elder**

John Buchanan stated Huhtamaki, Inc. is a leading global manufacturer in sustainable food-on-the-go and food on-the-shelf packaging solutions. Products include packaging tied to various consumer goods, including tableware, cups, folding cartons, containers, carriers, trays and other service ware for the foodservice industry and retail markets. The company is considering expanding its Hopkinsville location to provide improved options for its customers.

Michelle Elder stated the project investment is \$4,200,000, all of which qualifies as KBI eligible costs. The highest job target over the term of the agreement is 100 with an average hourly wage of \$21.78 including benefits. The state wage assessment participation is 4.5%.

The company will be required to maintain a base employment equal to the number of full-time employees subject to Kentucky income tax as the date of preliminary approval.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$1,350,000.

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

Conway-Phillips Holding, LLC
Adair County

Cate Prather
Michelle Elder

Cate Prather stated Conway-Phillips Holding, LLC is a nationwide contractor engaged in the business of engineering, designing, repairing and constructing above-ground storage tanks in the petroleum, chemical, agricultural and U.S. Defense and other industries. The company is considering constructing a fabrication shop in Adair County to service its different markets in the region.

Michelle Elder stated the project investment is \$2,767,101, all of which qualifies as KBI eligible costs. The highest job target over the term of the agreement is 20 with an average hourly wage of \$23.32 including benefits. The state wage assessment participation is 4.5%.

The project will include multiple locations within Columbia/Adair County. Only investment costs incurred at 440 Development Drive will be considered towards calculating eligible costs. Employees and their respective wages at the locations included in the project definition will be eligible for compliance. Only investment costs incurred by the approved company will be considered towards calculating eligible costs. Only the approved company may participate in the corporate income tax credit incentive (no affiliate is eligible). The jobs creation/maintenance and wage requirements will be satisfied collectively by the approved company and the affiliate(s).

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$550,000.

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

Intellimodus, LLC dba ControlTouch Systems LLC
Jefferson County

Ashlee Chilton
Brandon Combs

Ashlee Chilton stated Intellimodus, LLC dba ControlTouch Systems LLC is an industry leader in control systems for baggage handling and wastewater treatments. The company is considering a new manufacturing and storage facility in Jefferson County.

Brandon Combs stated the project investment is \$3,590,000, all of which qualifies as KBI eligible costs. The highest job target over the term of the agreement is 60 with an average hourly wage of \$55.00 including benefits. The state wage assessment participation is 2.7% and the City of Louisville will participate at 1%.

The company will be required to maintain a base employment equal to the number of full-time employees subject to Kentucky income tax as of the date of preliminary approval. The project will include multiple locations within county of Jefferson. Only investment costs incurred at 4528 Bishop Lane will be considered towards 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 \$1,100,000.

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

KBI Projects (Extension)

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

Michelle Elder stated 3 companies requested additional time to complete the projects and asked that all be presented as one motion.

Company	County	Extension
United Parcel Service Co.	Jefferson	3 Months
Community Wellness--KY, LLC	Boyle	12 Months
Summit Packaging Solutions, LLC	Boone	12 Months

Staff recommended approval of the KBI extension requests.

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

KBI Projects (Final)

Chairman Hale called on Staff to present the KBI final projects to the Authority.

Brandon Combs stated 3 companies requested KBI final approval, all of which have modifications since preliminary approval. Mr. Combs asked that all 3 be presented as one motion.

Modifications:

HVAC Distributing, LLC

Graves

Service or Technology

The following affiliates have been added to the project: Ingram's Water & Air Equipment LLC and MrCool LLC. The state wage assessment has been updated to reflect the current rate. All other aspects of the project remain the same.

Rivian LLC

Bullitt

Service or Technology

State wage assessment has been updated to reflect the current rate. All other aspects of the project remain the same.

TMC-NA Taeyang Metal North America LLC

Simpson

Manufacturing

The Company name has changed from Taeyang America Corp. to TMC-NA Taeyang Metal North America LLC. Total investment and eligible costs have been updated based on the current projections. State wage assessment has been updated to reflect the current rate. All other aspects of the project remain the same.

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

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

Kentucky Entertainment Incentive (KEI) Projects (Final)

Chairman Hale called on Staff to present KEI projects to the Authority.

SUNSHINE FILMS FLORIDA LLC
Club of Secrets

Joseph Gearon

Joseph Gearon stated that SUNSHINE FILMS FLORIDA LLC plans to produce a Feature-Length Film, Club of Secrets, in Jefferson County. Production is set to begin as early as October 10, 2023 and is anticipated to end by October 25, 2023. The Company anticipates \$374,000 in qualifying payroll expenditures and \$151,000 in qualifying non-payroll expenditures for a total of \$525,000. The company also anticipates employing 16 Kentucky resident crew members and 15 Non-Kentucky resident crew members for a total production crew of 31.

Staff recommended a total negotiated tax incentive amount of \$162,500.

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

Court Jesters LLC
Court Jesters

Joseph Gearon

Joseph Gearon stated that Court Jesters LLC plans to produce a Television Program, Court Jesters, in Oldham, Shelby and Trimble Counties. Production is set to begin as early as October 16, 2023 and is anticipated to end by April 30, 2024. The Company anticipates \$3,355,655 in qualifying payroll expenditures and \$6,114,830 in qualifying non-payroll expenditures for a total of \$9,470,485. The company also anticipates employing 69 Kentucky resident crew members and 60 Non-Kentucky resident crew members for a total production crew of 129.

Staff recommended a total negotiated tax incentive amount of \$3,313,720.

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

Ghost Catchers LLC
Ghost Catchers

Joseph Gearon

Joseph Gearon stated that Ghost Catchers LLC plans to produce a Television Program, Ghost Catchers, in Oldham, Shelby and Trimble Counties. Production is set to begin as early as November 2, 2023 and is anticipated to end by May 30, 2024. The Company anticipates \$3,355,655 in qualifying payroll expenditures and \$6,114,830 in qualifying non-payroll expenditures for a total of \$9,470,485. The company also anticipates employing 50 Kentucky resident crew members and 46 Non-Kentucky resident crew members for a total production crew of 96.

Staff recommended a total negotiated tax incentive amount of \$3,313,720.

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

HD4 LLC
Haunted Discoveries – Ghosts of Appalachia

Tim Bates

Tim Bates stated that HD4 LLC plans to produce a Television Program, Haunted Discoveries – Ghosts of Appalachia, in Oldham, Bell, Harlan and Trimble Counties. Production is set to begin as early as November 15, 2023 and is anticipated to end by May 30, 2024. The Company anticipates \$2,899,000 in qualifying payroll expenditures and \$6,378,350 in qualifying non-payroll expenditures for a total of \$9,277,350. The company

also anticipates employing 30 Kentucky resident crew members and 54 Non-Kentucky resident crew members for a total production crew of 84.

Staff recommended a total negotiated tax incentive amount of \$3,242,548.

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

Gambler's Choice Movie LLC
Kaitlyn's Chance

Tim Bates

Tim Bates stated that Gambler's Choice Movie LLC plans to produce a Feature-length film, Kaitlyn's Chance, in McCracken County. Production is set to begin as early as October 1, 2023 and is anticipated to end by November 4, 2023. The Company anticipates \$231,970 in qualifying payroll expenditures and \$90,431 in qualifying non-payroll expenditures for a total of \$322,401. The company also anticipates employing 32 Kentucky resident crew members and 11 Non-Kentucky resident crew members for a total production crew of 43.

Staff recommended a total negotiated tax incentive amount of \$112,840.

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

Wild West Productions LLC
The Gunslinger

Tim Bates

Tim Bates stated that Wild West Productions LLC plans to produce a Feature-length Film, The Gunslinger, in Caldwell and Graves Counties. Production is set to begin as early as October 9, 2023 and is anticipated to end by October 31, 2023. The Company anticipates \$5,561,000 in qualifying payroll expenditures and \$257,590 in qualifying non-payroll expenditures for a total of \$5,818,590. The company also anticipates employing 70 Kentucky resident crew members and 40 Non-Kentucky resident crew members for a total production crew of 110.

Staff recommended a total negotiated tax incentive amount of \$2,152,878.

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

Caregiver Movie LLC
Vengeful Caregiver

Raven Aiken

Raven Aiken stated that Caregiver Movie LLC plans to produce a Feature-length Film, Vengeful Caregiver, in Harrison County. Production is set to begin as early as October 25, 2023 and is anticipated to end by December 31, 2023. The Company anticipates \$200,050 in qualifying payroll expenditures and \$95,925 in qualifying non-payroll expenditures for a total of \$295,975. The company also anticipates employing 59 Kentucky resident crew members and 18 Non-Kentucky resident crew members for a total production crew of 77.

Staff recommended a total negotiated tax incentive amount of \$103,591.

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

**RTL Productions LLC
1000-lb Sisters (Season 5)**

Raven Aiken

Raven Aiken stated that RTL Productions LLC plans to produce a Television Program, 1000-lb Sisters (Season 5), in Caldwell, Fayette, Henderson, Hopkins, Jefferson and Union Counties. Production is set to begin as early as September 28, 2023 and is anticipated to end by June 8, 2024. The Company anticipates \$1,393,929 in qualifying payroll expenditures and \$576,018 in qualifying non-payroll expenditures for a total of \$1,969,947. The company also anticipates employing 2 Kentucky resident crew members and 15 Non-Kentucky resident crew members for a total production crew of 17.

Staff recommended a total negotiated tax incentive amount of \$666,121.

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

Kentucky Small Business Tax Credit (KSBTC) Projects

Chairman Hale called on Staff to present the KSBTC projects to the Authority.

Tim Back stated there are 11 Kentucky small businesses, from 8 counties with qualifying tax credits of \$147,500. The 11 businesses created 43 jobs and invested \$372,543 in qualifying equipment and/or technology.

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

Small Business	County	Beginning Employment	Eligible Positions	Average Hourly Wage	Qualifying Equipment/Technology	Tax Credit Amount
Ascendant Facility Partners, LLC	McCracken	0	5	\$57.40	\$43,691	\$17,500
Bluegrass Professional Counseling, LLC	Hart	29	8	\$21.35	\$37,900	\$25,000
Complete Dental, PLLC	Scott	8	7	\$42.29	\$25,145	\$24,500
Dayna Butterworth	McLean	0	1	\$11.25	\$15,120	\$3,500
Elite Concrete Services, Inc.	Marshall	1	5	\$25.00	\$29,377	\$17,500
GC Contracting, LLC	Jefferson	2	1	\$26.00	\$42,955	\$3,500
Hurd Aviation LLC	Scott	11	6	\$41.83	\$114,430	\$21,000
Mediocre Creative, LLC	Fayette	5	2	\$31.06	\$14,695	\$7,000
Open Door Accounting LLC	Marshall	3	2	\$20.32	\$7,076	\$7,000
Studio Kremer Architects, Inc.	Jefferson	13	3	\$32.19	\$19,354	\$10,500
Total Tech Solutions LLC	Calloway	12	3	\$19.77	\$22,800	\$10,500

Staff recommended approval of the tax credits.

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

Kentucky Angel Investment Act Projects

Chairman Hale called on Staff to present the Kentucky Angel Investment Act projects to the Authority.

Tim Back stated there are 12 Kentucky Angel Investment Act projects representing 6 Kentucky businesses and 12 investors for a total projected investment of \$845,000 with eligible tax credits of \$211,250. The investor will have 80 calendar days in which to make the planned investment and submit proof of the investment before receiving the tax credit.

Tim Back requested the following proposed Kentucky Angel Investment tax credits be presented as one motion:

Qualified Investor	Qualified Small Business	County	Projected Investment	Potential Tax Credit
Miguel O. Montano	EquiLottery LLC	Jefferson	\$100,000	\$25,000
Herbert W. Perkins, III	EquiLottery LLC	Jefferson	\$100,000	\$25,000
Stacy W. Coartney	Experience Tech, LLC	Jefferson	\$50,000	\$12,500
William Bruce Lunsford	GoWild Alpha Inc.	Jefferson	\$250,000	\$62,500
Jeffrey T. Sleadd	Immersive Audiology, Inc	Jefferson	\$25,000	\$6,250
Beau C. Allen	ToddCares, Inc	Kenton	\$25,000	\$6,250
Blake A. Bagshaw	ToddCares, Inc	Kenton	\$50,000	\$12,500
Cory K. Sims	ToddCares, Inc	Kenton	\$25,000	\$6,250
Jason D. Kelce	ToddCares, Inc	Kenton	\$25,000	\$6,250
Richard H. Tapke, III	ToddCares, Inc	Kenton	\$25,000	\$6,250
Bruce A. Bagshaw	ToddCares, Inc	Kenton	\$150,000	\$37,500
John Michael Lonnemann, Jr.	Wendal Inc	Kenton	\$20,000	\$5,000

Staff recommended approval of the proposed Angel Investment tax credits.

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

Other Business

Katie Smith introduced Todd Hamilton with MCM CPAs & Advisors, LP and invited him to present the audited financial statements. Mr. Hamilton reported the audit disclosed no instances of noncompliance and no findings which are required to be reported in accordance with Government Auditing Standards with regard to KEDFA's financial statements for fiscal year ending June 30, 2022 and 2023.

Don Goodin moved to approve the report, as presented, Chad Miller seconded the motion, Motion passed; unanimous.

Adjournment

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

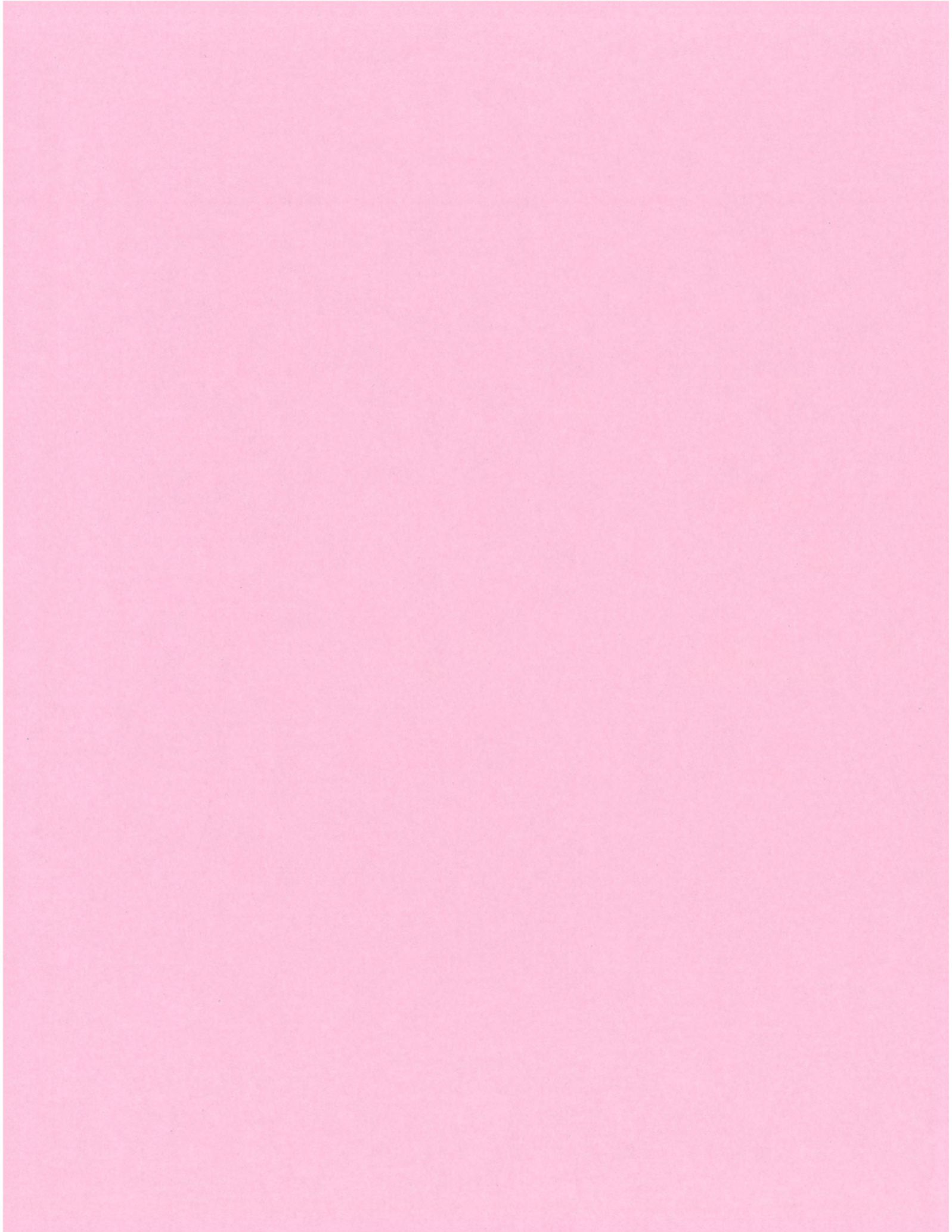
Tucker Ballinger moved to adjourn the September KEDFA board meeting; Chad Miller seconded the motion. Motion passed; unanimous.

The meeting adjourned at 11:15 a.m.

**APPROVED
PRESIDING OFFICER:**



Jean R. Hale, Chairman



KEDFA APPROVED AND NOT DISBURSED

9/30/2023

Approved and Undisbursed KEDFA Projects

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

None

KEDFA GRANTS

Knox County Fiscal Court	22283	Knox	Oct-15	Oct-24	\$310,050
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SMALL BUSINESS LOANS

None

TOTAL APPROVED AND UNDISBURSED KEDFA PROJECT(S)-FUND E					<u>\$310,050</u>
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RURAL HOSPITAL LOANS

ARC Health Systems, LLC d/b/a Bellefonte Hospital and Recovery Center	118038	Lawrence	Aug-23	Aug-24	\$1,000,000
Deaconess Union County Hospital, Inc.	117619	Union	Jan-23	Jan-25	\$1,000,000

TOTAL APPROVED AND UNDISBURSED KEDFA PROJECT(S)-KRHLP FUND					<u>\$2,000,000</u>
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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 LOANS

BlueOval SK, LLC	117499	Hardin	Dec-22	Dec-26	\$250,000,000 (\$225,000,000)		\$25,000,000
Envision AESC Bowling Green, LLC	117498	Warren	Dec-22	Dec-29	\$116,800,000 (\$105,120,000)		\$11,680,000

KEDFA GRANTS

None

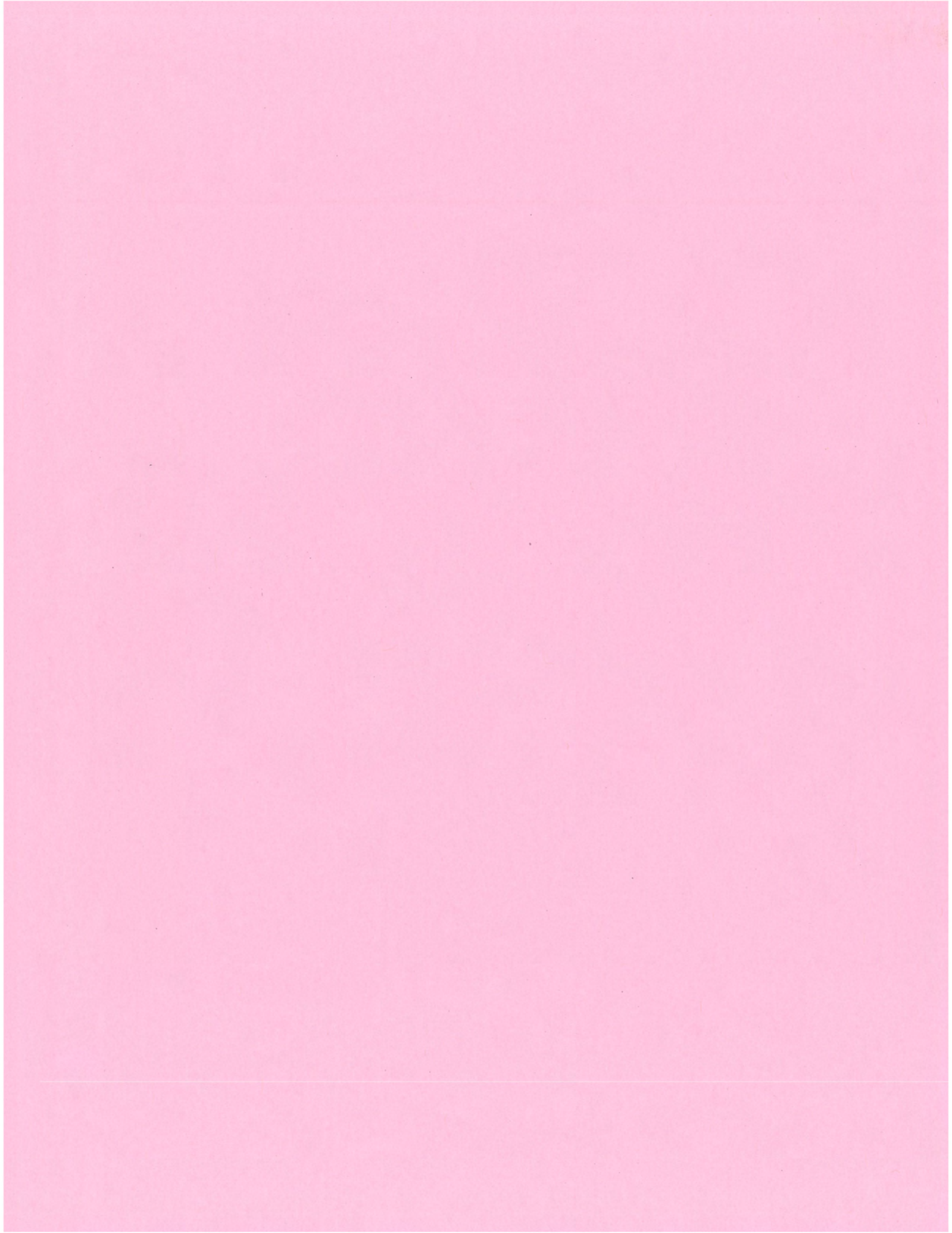
TOTAL APPROVED AND PARTIALLY DISBURSED KEDFA PROJECT(S)-FUND E							<u>\$36,680,000</u>
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None

TOTAL APPROVED AND PARTIALLY DISBURSED KEDFA PROJECT(S)-KRHLP FUND							<u>\$0.00</u>
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TOTAL KEDFA APPROVED AND NOT DISBURSED-FUND E	\$36,990,050
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TOTAL KEDFA APPROVED AND NOT DISBURSED-KRHLP FUND	\$2,000,000
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KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
STATEMENT OF NET POSITION
9/30/2023

	FUND A	BOND FUND	Small Bus. Loan Pool	KRHLP FUND	GENERAL FUND	KEDFA 9/30/23	OOE 9/30/23	COMBINED 9/30/23
<u>ASSETS</u>								
Cash & Accounts Receivable								
Operating Account	513,824.29	0.00	0.00	0.00	0.00	513,824.29	0.00	513,824.29
Cash	26,543,581.07	12,535,884.61	431,016.35	1,467,500.69	0.00	40,977,982.72	0.00	40,977,982.72
Cash - Restricted	15,000,000.00	0.00	0.00	0.00	0.00	15,000,000.00	0.00	15,000,000.00
High Tech Construction Pool	0.00	0.00	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	0.00	0.00	2,529,130.64	2,529,130.64
High Tech LGEDF Pool	0.00	0.00	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	0.00	0.00
Accounts Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Intergovernment Receivable	36,990,050.00	0.00	0.00	1,000,000.00	0.00	37,990,050.00	0.00	37,990,050.00
Total Cash & Accounts Receivable	79,047,455.36	12,535,884.61	431,016.35	2,467,500.69	0.00	94,481,857.01	2,670,674.52	97,152,531.53
Accrued Interest Receivable								
Loans	26,627.55	(866.52)	0.00	14,021.89	0.00	39,782.92	0.00	39,782.92
Investments	169,890.63	51,265.36	1,763.14	5,958.58	0.00	228,875.71	0.00	228,875.71
Total Accrued Interest Receivable	196,518.18	50,398.84	1,763.14	19,978.47	0.00	268,658.63	0.00	268,658.63
Notes Receivable								
Loans Receivable	349,989,911.54	137,250.00	0.00	4,899,909.80	0.00	355,027,071.34	0.00	355,027,071.34
(Allowance for Doubtful Accounts)		0.00	0.00	0.00	0.00	(2,092,153.60)	0.00	(2,092,153.60)
Total Notes Receivable	349,989,911.54	137,250.00	0.00	4,899,909.80	0.00	352,934,917.74	0.00	352,934,917.74
TOTAL ASSETS	429,233,885.08	12,723,533.45	432,779.49	7,387,388.96	0.00	447,685,433.38	2,670,674.52	450,356,107.90
DEFERRED OUTFLOWS OF RESOURCES:								
<i>Deferred Outflows Pension</i>						1,133,000.00	0.00	1,133,000.00
<i>Deferred Outflows OPEB</i>						564,000.00	0.00	564,000.00
<u>LIABILITIES</u>								
Accrued Salaries & Compensated Absences						304,460.09	0.00	304,460.09
Accounts Payable						0.00	0.00	0.00
Intergovernment Payable								0.00
Grants Payable						0.00	0.00	0.00
Pension Liability						11,662,000.00	0.00	11,662,000.00
OPEB Liability						1,880,000.00	0.00	1,880,000.00
TOTAL LIABILITIES						13,846,460.09	0.00	13,846,460.09
DEFERRED INFLOWS OF RESOURCES								
<i>Deferred Inflows Pension</i>						240,000.00	0.00	240,000.00
<i>Deferred Inflows OPEB</i>						436,000.00	0.00	436,000.00
<u>NET POSITION</u>								
Beginning Balance						433,283,525.32	2,670,674.52	435,954,199.84
Current Year Undivided Profits						1,576,447.97	0.00	1,576,447.97
TOTAL NET POSITION						434,859,973.29	2,670,674.52	437,530,647.81

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, 2023

	FUND A	BOND FUND	Small Bus Loan Pool	KRHLP FUND	GENERAL FUND	OOE FUND	FY 2023-2024 YEAR TO DATE	FY 2022-2023 YEAR TO DATE
Operating Revenues - KEDFA								
Interest Income/Loans	6,188.30	244.82	0.00	4,227.88	0.00	0.00	34,313.03	31,137.33
Interest Income/ Investments	169,890.63	51,265.36	1,763.14	5,956.58	0.00	0.00	679,573.74	144,210.33
Late Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Application Fees	87,045.62	0.00	0.00	0.00	0.00	0.00	181,557.50	265,944.50
Miscellaneous Income	274,468.27	0.00	0.00	0.00	0.00	0.00	274,468.27	99.64
Total Operating Revenues - KEDFA	537,592.82	51,510.18	1,763.14	10,184.46	0.00	0.00	1,169,912.54	441,391.80
Operating Expenses - KEDFA								
Salaries	103,148.34				10,586.58		286,160.68	340,413.30
Employee benefits	91,552.53				9,368.02		260,893.63	341,060.13
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	14,858.18						39,692.21	35,749.12
Maintenance and Repairs	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						0.00	0.00
Travel	849.08						1,512.36	0.00
Dues	0.00						0.00	0.00
Commodities Expense	0.00						0.00	0.00
Bad Debt Expense	0.00						55,156.48	0.00
Grant Disbursement	0.00						0.00	0.00
Total Operating Expenses - KEDFA	210,408.13	0.00	0.00	0.00	19,954.60	0.00	643,415.36	718,117.77
Income (Loss) from Operations - KEDFA	327,184.69	51,510.18	1,763.14	10,184.46	(19,954.60)	0.00	526,497.18	(276,725.97)
Non-Operating Revenues (Expenses) - KEDFA								
Operating Transfer Out - General Fund							0.00	0.00
Operating Transfer Out - BSSC							0.00	0.00
Transfer Due from Bonds							0.00	0.00
Repayments Received from Projects							0.00	
Grants Disbursed							0.00	0.00
Operating Transfer In - General Fund				1,000,000.00	19,954.60		1,049,950.79	0.00
Operating Transfer In - Economic Dev	0.00						0.00	2,057,459.83
Unrealized Gains/(Losses) on Investment	0.00						0.00	2,057,459.83
Realized Gains/(Losses) on Investment	0.00						0.00	0.00
Total Non-Operating Revenues (Expenses) -	0.00	0.00	0.00	1,000,000.00	19,954.60	0.00	1,049,950.79	4,114,919.66
CHANGE IN NET POSITION - KEDFA	327,184.69	51,510.18	1,763.14	1,010,184.46	0.00	0.00	1,576,447.97	3,838,193.69
Operating Revenues (Expenses) - OOE								
Interest Income - Loans					0.00	0.00	0.00	0.00
Misc Income					0.00	0.00	0.00	0.00
Disbursements: Projects (Note 1)							0.00	0.00
Repayments received from Projects							0.00	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	0.00	0.00	0.00
CHANGE IN NET POSITION - OOE	0.00	0.00	0.00		0.00	0.00	0.00	0.00
CHANGE IN NET POSITION - COMBINED	327,184.69	51,510.18	1,763.14	1,010,184.46	0.00	0.00	1,576,447.97	3,838,193.69

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
9/30/2023

	<u>9/30/2022</u>	<u>9/30/2023</u>
Fund A Cash Balance	\$19,170,843.72	\$41,543,581.07
Less: Approved/Undisbursed		
Total Unobligated Balance	<u>\$19,170,843.72</u>	<u>\$41,543,581.07</u>
 2003 Bond Fund Cash Balance	 \$13,407,272.92	 \$12,535,884.61
Less: Approved/Undisbursed	(481,774.00)	(36,990,050.00)
Total Unobligated Balance	<u>\$12,925,498.92</u>	<u>(\$24,454,165.39)</u>
 Small Business Loan Fund Cash Balance	 \$414,316.67	 \$431,016.35
Less: Approved/Undisbursed		
Total Unobligated Balance	<u>\$414,316.67</u>	<u>\$431,016.35</u>
 Kentucky Rural Hospital Loan Fund Cash Balance	 \$4,095,406.92	 \$1,467,500.69
Less: Approved/Undisbursed	(3,961,900.00)	(2,000,000.00)
Total Unobligated Balance	<u>\$133,506.92</u>	<u>(\$532,499.31)</u>
 Bond Funds to be Provided for Loans	 \$0.00	
Less: Approved/Undisbursed	0.00	0.00
Total Unobligated Balance	<u>\$0.00</u>	<u>\$0.00</u>
 Budget: Cash to be Transferred to Other CED Programs	 <u>\$0.00</u>	 <u>\$36,680,000.00</u>
 CASH AVAILABLE	 <u><u>\$32,644,166.23</u></u>	 <u><u>\$53,667,932.72</u></u>
 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	\$2,529,130.64	\$2,529,130.64
Less: Approved/Undisbursed	\$0	\$0
LGEDF Pool	\$4,043.88	\$4,043.88
Less: Approved/Undisbursed	\$0.00	\$0.00
Bond Funds to be Provided for Approved Projects		
Bond Funds Available for Projects		
Total Unobligated Balance	<u>\$2,670,675</u>	<u>\$2,670,675</u>
 TOTAL ALL FUNDS	 <u><u>\$35,314,840.75</u></u>	 <u><u>\$56,338,607.24</u></u>

KBI Summary

Updated October 17, 2023

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	143	14,617	13,193	111%	\$25.32	\$22.32	113%
2016	196	21,251	18,648	114%	\$25.05	\$21.79	115%
2017	245	26,094	22,070	118%	\$26.81	\$21.93	122%
2018	290	31,594	25,658	123%	\$26.24	\$21.77	121%
2019	331	35,397	29,323	121%	\$27.88	\$22.38	125%
2020	347	38,950	32,669	119%	\$29.44	\$22.99	128%
2021	357	37,782	33,986	111%	\$30.52	\$23.51	130%
2022	341	36,233	31,564	115%	\$30.30	\$23.43	129%
2023	52	6,050	4,322	140%	\$31.84	\$23.14	138%

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	\$39,276,598	\$18,084,965	46%
2016	\$40,299,248	\$35,382,109	\$20,566,525	58%
2017	\$44,802,034	\$38,601,699	\$24,998,373	65%
2018	\$52,063,284	\$44,037,234	\$30,861,995	70%
2019	\$63,493,319	\$54,073,721	\$30,774,048	57%
2020	\$57,812,165	\$50,204,387	\$28,874,432	58%
2021	\$37,826,690	\$36,419,711	\$31,651,674	87%
2022	\$31,205,949	\$31,020,982	\$19,930,741	64%
2023	\$24,400,282	\$23,852,318	\$1,195,480	5%
Grand Total	\$446,000,530	\$395,535,935	\$228,775,042	

- Based on actual jobs and wages reported in 2021 by companies approved to claim incentives, the estimated payroll for new, full-time Kentucky resident jobs was over \$2.33 billion.

*Notes on incentives claimed: Data is based on information provided by the Kentucky Department of Revenue.

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

**Kentucky Enterprise Initiative Act (KEIA) Projects
Fiscal Year End 2024**

KEDFA Meeting date	10/26/2023
Total Projects Approved Fiscal Year-to-Date	14
Number of Proposed Projects for Current Month	3

Construction Materials and Building Fixtures

Fiscal Year Cap	\$20,000,000
Approved Fiscal Year-to-Date	\$3,935,000
Committed Amount	\$0
Balance Available for Current Month	\$16,065,000
Proposed Approval for Current Month	\$ 330,000
Balance Available for Remainder of Fiscal Year	<u>\$15,735,000</u>

Research & Development and Electronic Processing Equipment, Flight Simulation Equipment

Fiscal Year Cap	\$5,000,000
Approved Fiscal Year-to-Date	\$0
Committed Amount	<u>\$0</u>
Balance Available for Current Month	\$5,000,000
Proposed Approval for Current Month	<u>\$75,000</u>
Balance Available for Remainder of Fiscal Year	<u>\$4,925,000</u>

**Kentucky Entertainment Incentive (KEI) Projects
Calendar Year 2023**

KEDFA Meeting date	10/26/2023
Total Projects Approved Calendar Year-to-Date	44
Number of Proposed Projects for Current Month	4
Calendar Year Cap	\$75,000,000
Approved Calendar Year-to-Date	\$37,983,188
Balance Available for Current Month	\$37,016,812
Proposed Approval for Current Month	<u>\$10,417,443</u>
Balance Available for Remainder of Calendar Year	<u><u>\$26,599,369</u></u>

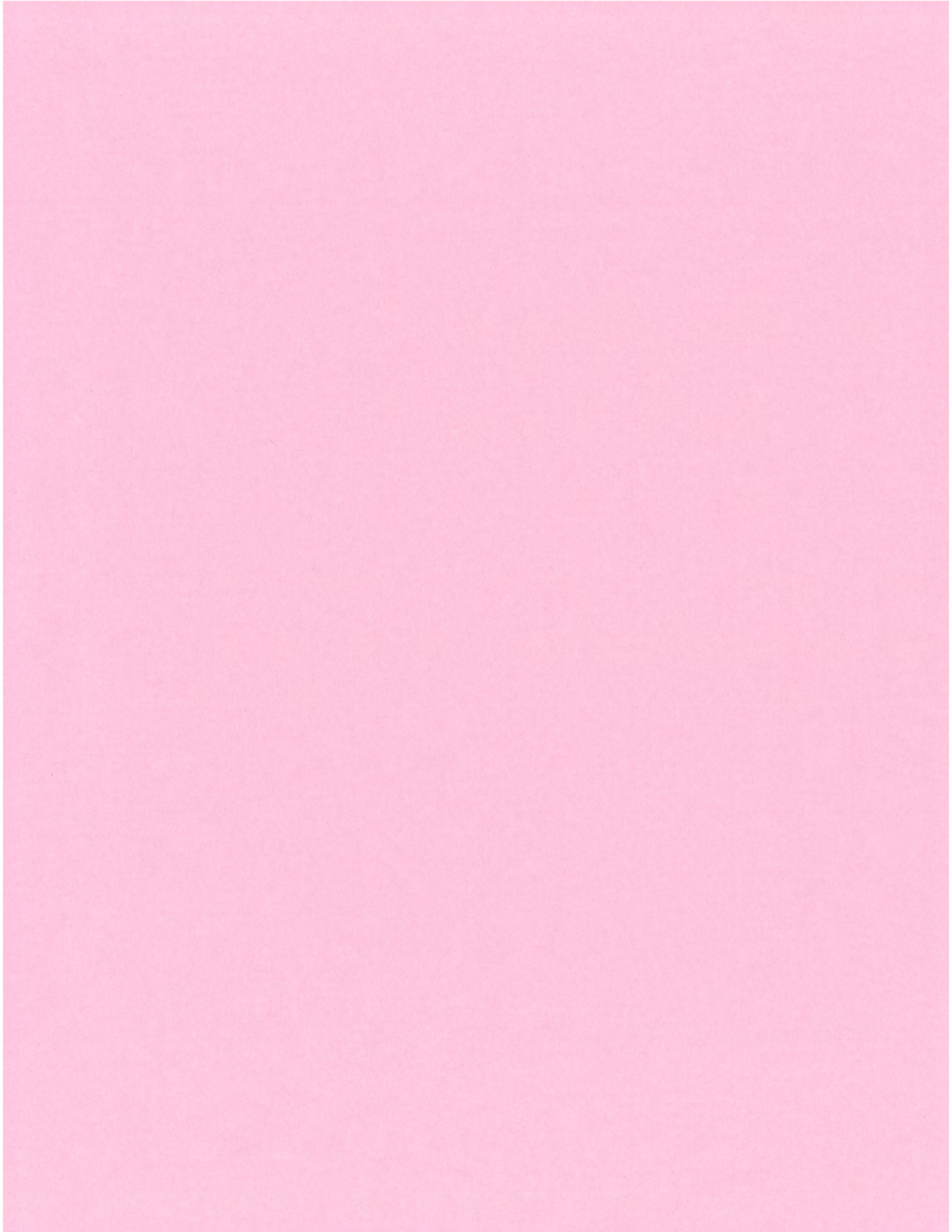
Project Update Report

October 2023

PROJECT UPDATES – PRELIMINARY APPROVAL

The following update(s) have occurred to project(s) that received preliminary approval. Please note the project(s) were not eligible for incentives because final approval did not occur.

Program	Project	County	Preliminary Approval Date	Status Update
KBI	The Gap, Inc.	Kenton	12/9/2021	Company sent email to withdraw from KBI project.
KBI	Ag Science Solutions, Inc.	Simpson	9/26/2019	Company sent email to withdraw from KBI project.
KBI	UPS Supply Chain Solutions, Inc.	Jefferson	9/27/2018	Project expired due to the investment not occurring.
KBI	Froedge Machine and Supply Co., Inc.	Barren	9/28/2017	Project expired due to no response from the company.
KBI	The Hollaender Manufacturing Company	Pulaski	9/26/2019	Project expired due to no response from the company.
KBI	Russellville Dental Lab, LLC	Logan	9/30/2021	Project expired due to no response from the company.
KBI	American Fuji Seal, Inc.	Nelson	9/24/2020	Project expired due to no response from the company.



**KENTUCKY ECONOMIC DEVELOPMENT AUTHORITY
KENTUCKY INVESTMENT FUND ACT (KIFA) PROJECT SUMMARY**

Date: October 26, 2023

Investment Fund: Awesome Fund I LLC

Fund Manager: Keith McMunn

Proposed Fund Size: \$5,000,000 (minimum)/\$8,000,000 (maximum)

KIFA Tax Credit Requested: \$1,000,000

Description of Fund: The Awesome Fund I LLC is a venture capital firm focused on investing in pre-seed and seed stage startups located in Kentucky. The Awesome Fund I LLC's mission is to identify and support innovative and promising early-stage companies that have the potential to drive economic growth and create lasting impact in their region.

The proposed fund manager, Keith McMunn, is currently the Director of Entrepreneurship at Awesome Inc and Managing Partner of the Awesome Fund I LLC.

KIFA limits the maximum allowable tax credit up to 25% of cash contributions to the fund. To date, the fund manager has secured \$1,300,000 in committed cash contributions from 9 investors and expects a maximum committed cash contribution amount of \$8,000,000. KIFA requires no less than four investors, none of which may have a capital interest in more than 40 percent of the investment fund's total capitalization, and no less than \$500,000 in committed cash contributions.

Awesome Fund I LLC meets the minimum requirements of the KIFA Program for presentation and consideration for approval by KEDFA for tax credits under the program. The tax credits are allocated to individual investors based upon evidence that the fund has made eligible investments as defined by statute.

Staff recommends Mr. McMunn for approval as Fund Manager and that a maximum of \$1,000,000 in KIFA tax credits be allocated to the fund.

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
ECONOMIC DEVELOPMENT FUND (EDF)
KENTUCKY PRODUCT DEVELOPMENT INITIATIVE (KPD) PROJECT REPORT**

Date: October 26, 2023
Grantee: Ballard County Fiscal Court
Beneficiary: West Kentucky Regional Riverport Authority, Inc.
City: Wickliffe **County:** Ballard
Activity: Manufacturing
Bus. Dev. Contact: C. Peek **DFS Staff:** M. Elder
Project Description: Ballard County Fiscal Court on behalf of the West Kentucky Regional Riverport Authority, Inc. is seeking to develop acreage on the riverport property for a new Kentucky riverport. This is a regional project with support from Ballard and Carlisle counties. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Anticipated Project Investment - Owned

Due Diligence Study
Site Preparation

TOTAL

Total Investment
\$350,000
\$250,000
\$600,000

Anticipated Project Funding

Economic Development Fund Grant (State)
Bank Loan
Ballard County Contribution
Carlisle County Contribution

TOTAL

Amount	% of Total
\$300,000	50.0%
\$180,000	30.0%
\$60,000	10.0%
\$60,000	10.0%
\$600,000	100.0%

Other Terms: In accordance with the grant agreement, disbursement requests may be submitted no more than monthly requesting funds to be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and a progress report will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT:

\$300,000

Recommendation:

Staff recommends approval of this KPD-EDF grant subject to the terms set forth in this report and the recommendation letter from the Secretary of the Cabinet for Economic Development (CED). In accordance with KRS 154.12-100, KEDFA's approval of this grant is subject to CED's receipt of the Secretary of the Finance and Administration Cabinet's concurrence to CED's use of the funds for this project.

The first part of the paper discusses the importance of the research and the objectives of the study. It then presents a literature review of the existing research on the topic. The next section describes the methodology used in the study, including the data collection and analysis techniques. The results of the study are then presented, followed by a discussion of the findings and their implications. Finally, the paper concludes with a summary of the main points and suggestions for future research.

The research was conducted using a quantitative approach, with data collected from a survey of 100 participants. The survey was designed to measure the levels of various factors related to the research topic. The data was then analyzed using statistical methods to identify any significant relationships or trends.

The findings of the study indicate that there is a strong positive correlation between the variables studied. This suggests that as one variable increases, the other variable also tends to increase. The results are consistent with the hypotheses of the study and provide valuable insights into the research topic.

The implications of the findings are significant, as they provide a better understanding of the relationship between the variables. This knowledge can be used to inform decision-making and to develop strategies to address the issues identified in the study.

In conclusion, the study has successfully identified a strong positive relationship between the variables. The findings are supported by the data and have important implications for the field. Further research is needed to explore the underlying mechanisms and to test the findings in different contexts.

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
ECONOMIC DEVELOPMENT FUND (EDF)
KENTUCKY PRODUCT DEVELOPMENT INITIATIVE (KPD) PROJECT REPORT**

Date: October 26, 2023
Grantee: McCracken County Fiscal Court
Beneficiary: Paducah McCracken County Industrial Development Authority
City: West Paducah **County:** McCracken
Activity: Manufacturing
Bus. Dev. Contact: C. Peek **DFS Staff:** M. Elder
Project Description: The McCracken County Fiscal Court on behalf of the Paducah McCracken County Industrial Development Authority is seeking to extend sewers to the Ohio River Triple Rail Site. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Anticipated Project Investment - Owned

Land/Building Acquisition
Infrastructure Extensions/Improvements
Due Diligence
Building Construction/Renovation
Road Improvements
Other
TOTAL

Total Investment
\$30,000
\$2,221,300
\$5,000
\$0
\$0
\$295,000
\$2,551,300

Anticipated Project Funding

Economic Development Fund Grant (State)
Joint Sewer Agency
TOTAL

Amount	% of Total
\$500,000	19.6%
\$2,051,300	80.4%
\$2,551,300	100.0%

Other Terms: In accordance with the grant agreement, disbursement requests may be submitted no more than monthly requesting funds to be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and a progress report will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT:

\$500,000

Recommendation:

Staff recommends approval of this KPD-EDF grant subject to the terms set forth in this report and the recommendation letter from the Secretary of the Cabinet for Economic Development (CED). In accordance with KRS 154.12-100, KEDFA's approval of this grant is subject to CED's receipt of the Secretary of the Finance and Administration Cabinet's concurrence to CED's use of the funds for this project.

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
ECONOMIC DEVELOPMENT FUND (EDF)
KENTUCKY PRODUCT DEVELOPMENT INITIATIVE (KPD) PROJECT REPORT**

Date: October 26, 2023
Grantee: Rockcastle County Fiscal Court
Beneficiary: Rockcastle County Industrial Development Authority
City: Mount Vernon **County:** Rockcastle
Activity: Manufacturing
Bus. Dev. Contact: M. Jollie **DFS Staff:** B. Combs
Project Description: The Rockcastle County Fiscal Court on behalf of the Rockcastle County Industrial Development Authority plans to complete a due diligence study and acquire land in order to create a regional industrial park. Funds will be provided by Rockcastle and Garrard Counties and Lincoln County is supportive of the project. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Anticipated Project Investment - Owned

Land/Building Acquisition
Due Diligence Study
TOTAL

Total Investment
\$1,524,400
\$77,600
\$1,602,000

Anticipated Project Funding

Economic Development Fund Grant (State)
Rockcastle County Funds
Garrard County Funds
TOTAL

Amount	% of Total
\$801,000	50.0%
\$389,000	24.3%
\$412,000	25.7%
\$1,602,000	100.0%

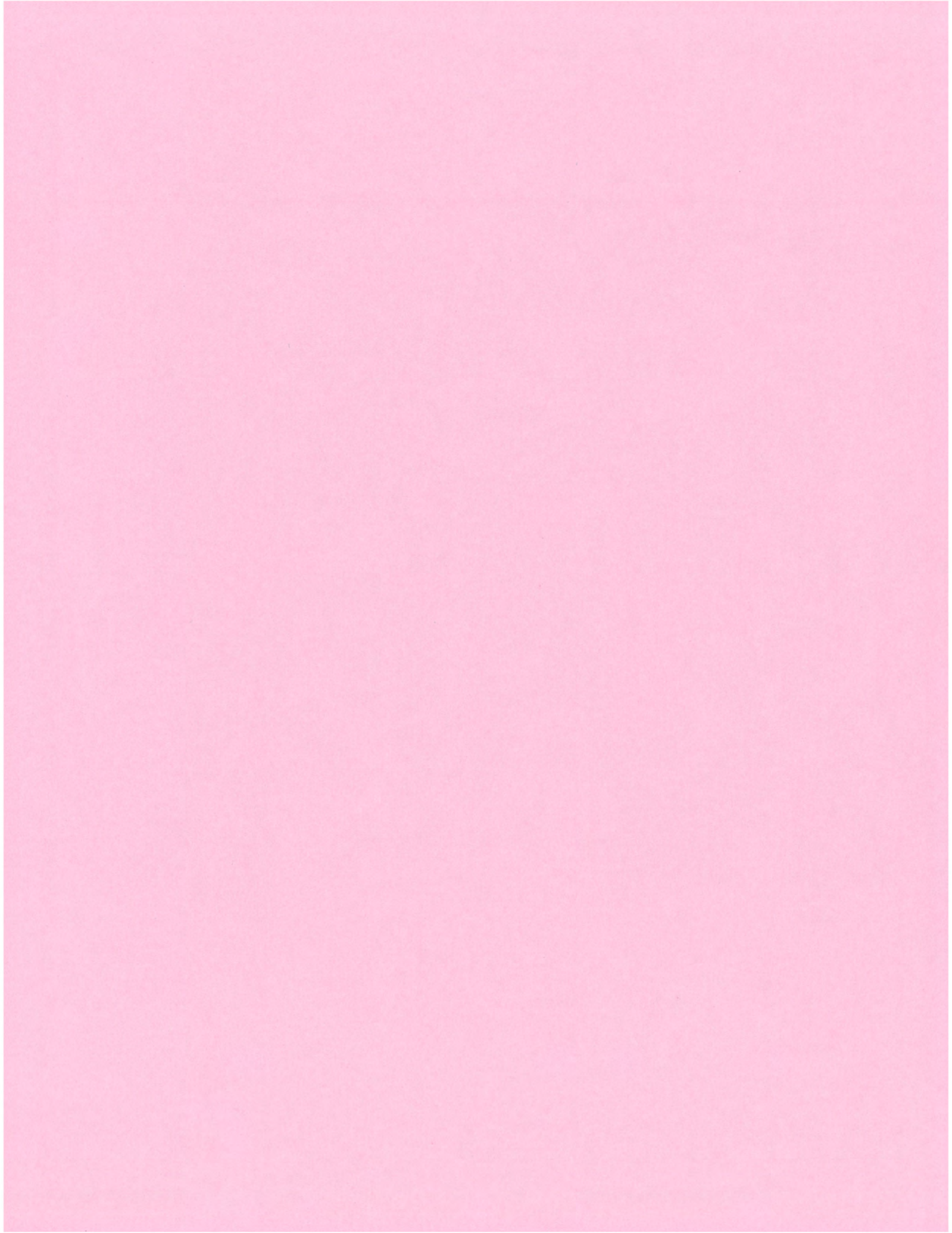
Other Terms: In accordance with the grant agreement, disbursement requests may be submitted no more than monthly requesting funds to be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and a progress report will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT:

\$801,000

Recommendation:

Staff recommends approval of this KPD-EDF grant subject to the terms set forth in this report and the recommendation letter from the Secretary of the Cabinet for Economic Development (CED). In accordance with KRS 154.12-100, KEDFA's approval of this grant is subject to CED's receipt of the Secretary of the Finance and Administration Cabinet's concurrence to CED's use of the funds for this project.



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
ECONOMIC DEVELOPMENT FUND (EDF)
KENTUCKY PRODUCT DEVELOPMENT INITIATIVE (KPD) PROJECT REPORT**

Date: October 26, 2023
Grantee: Marion County Fiscal Court
Beneficiary: Marion County Industrial Foundation
City: Lebanon **County:** Marion
Activity: Manufacturing
Bus. Dev. Contact: M. Jollie **DFS Staff:** B. Combs
Project Description:

The Marion County Fiscal Court on behalf of the Marion County Industrial Foundation is seeking to build an access road, perform site grading, and complete utility buildout at the industrial park located in Lebanon. Matching funds for this project will be provided by the Marion County Industrial Foundation. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Anticipated Project Investment - Owned

Land/Building Acquisition

Infrastructure Extensions/Improvements

Site Preparation

Road Improvements

Other

TOTAL

Total Investment
\$0
\$200,000
\$800,000
\$500,000
\$0
\$1,500,000

Anticipated Project Funding

Economic Development Fund Grant (State)

Marion County Industrial Funds (Land)

TOTAL

Amount	% of Total
\$475,919	31.7%
\$1,024,081	68.3%
\$1,500,000	100.0%

Other Terms:

In accordance with the grant agreement, disbursement requests may be submitted no more than monthly requesting funds to be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and a progress report will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT:

\$475,919

Recommendation:

Staff recommends approval of this KPD-EDF grant subject to the terms set forth in this report and the recommendation letter from the Secretary of the Cabinet for Economic Development (CED). In accordance with KRS 154.12-100, KEDFA's approval of this grant is subject to CED's receipt of the Secretary of the Finance and Administration Cabinet's concurrence to CED's use of the funds for this project.

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
ECONOMIC DEVELOPMENT FUND (EDF)
KENTUCKY PRODUCT DEVELOPMENT INITIATIVE (KPD) PROJECT REPORT**

Date: October 26, 2023
Grantee: Lincoln County Fiscal Court
Beneficiary: Stanford-Lincoln County Industrial Development Authority
City: Stanford **County:** Lincoln
Activity: Manufacturing
Bus. Dev. Contact: M. Jollie **DFS Staff:** B. Combs
Project Description: The Lincoln County Fiscal Court on behalf of Stanford-Lincoln County Industrial Development Authority is seeking to fund two Rowland Industrial Park Build Ready Sites in Lincoln County. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Anticipated Project Investment - Owned

	Total Investment
Due Diligence Study	\$67,500
Infrastructure Extensions/Improvements	\$37,400
Site Preparation	\$1,016,683
Road Improvements	\$109,900
TOTAL	\$1,231,483

Anticipated Project Funding

	Amount	% of Total
Economic Development Fund Grant (State)	\$590,008	47.9%
Local Cash Deposits	\$366,475	29.8%
ARC Grant	\$275,000	22.3%
TOTAL	\$1,231,483	100.0%

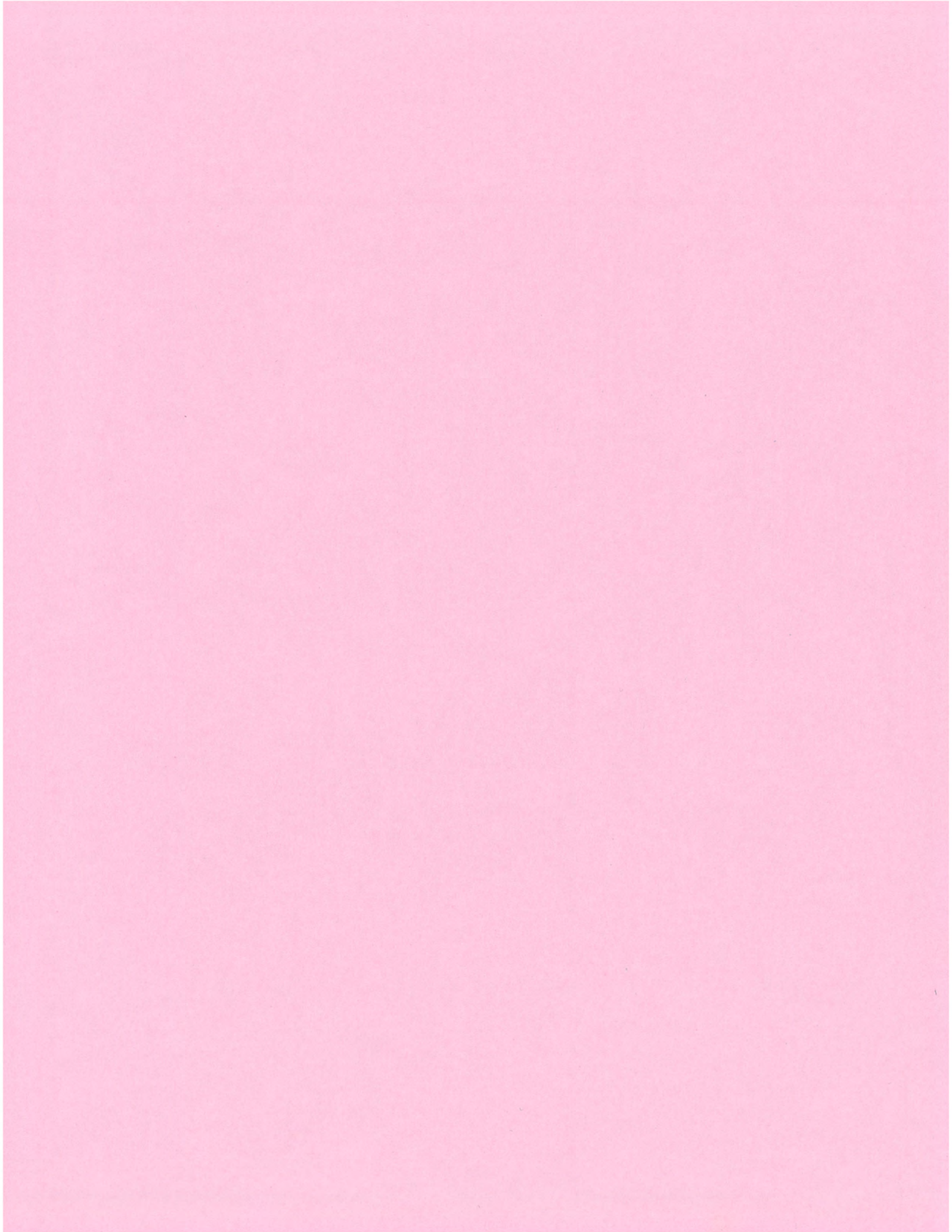
Other Terms: In accordance with the grant agreement, disbursement requests may be submitted no more than monthly requesting funds to be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and a progress report will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT:

\$590,008

Recommendation:

Staff recommends approval of this KPD-EDF grant subject to the terms set forth in this report and the recommendation letter from the Secretary of the Cabinet for Economic Development (CED). In accordance with KRS 154.12-100, KEDFA's approval of this grant is subject to CED's receipt of the Secretary of the Finance and Administration Cabinet's concurrence to CED's use of the funds for this project.



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
ECONOMIC DEVELOPMENT FUND (EDF)
KENTUCKY PRODUCT DEVELOPMENT INITIATIVE (KPD) PROJECT REPORT**

Date: October 26, 2023
Grantee: Ohio County Fiscal Court
Beneficiary: Green River Regional Industrial Development Authority, Inc.
City: Beaver Dam **County:** Ohio
Activity: Manufacturing
Bus. Dev. Contact: W. Henderson **DFS Staff:** J. Gearon
Project Description: The Ohio County Fiscal Court on behalf of the Green River Regional Industrial Development Authority, Inc. is extending an access road, water, sewer and electric to a site to attract industry. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Anticipated Project Investment - Owned
Infrastructure Improvements
TOTAL

Total Investment
\$445,000
\$445,000

Anticipated Project Funding
Economic Development Fund Grant (State)
GRRIDA
TOTAL

Amount	% of Total
\$222,500	50.0%
\$222,500	50.0%
\$445,000	100.0%

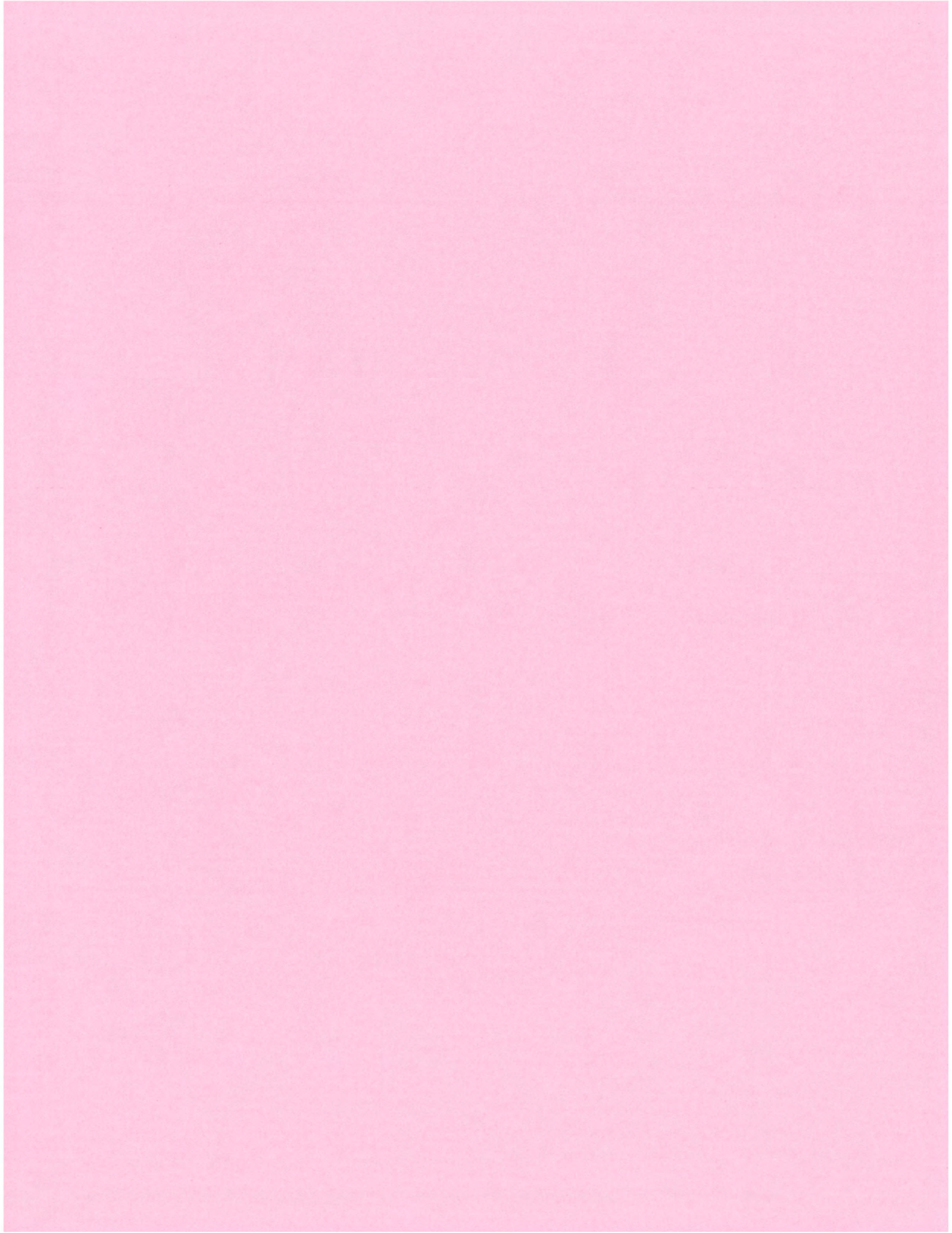
Other Terms: In accordance with the grant agreement, disbursement requests may be submitted no more than monthly requesting funds to be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and a progress report will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT:

\$222,500

Recommendation:

Staff recommends approval of this KPD-EDF grant subject to the terms set forth in this report and the recommendation letter from the Secretary of the Cabinet for Economic Development (CED). In accordance with KRS 154.12-100, KEDFA's approval of this grant is subject to CED's receipt of the Secretary of the Finance and Administration Cabinet's concurrence to CED's use of the funds for this project.



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
ECONOMIC DEVELOPMENT FUND (EDF)
KENTUCKY PRODUCT DEVELOPMENT INITIATIVE (KPDII) PROJECT REPORT**

Date: October 26, 2023
Grantee: City of Danville
Beneficiary: Danville Boyle County Economic Development Authority
City: Danville **County:** Boyle
Activity: Manufacturing
Bus. Dev. Contact: J. Buchanan **DFS Staff:** J. Gearon

Project Description: The City of Danville in partnership with the Danville Boyle County Economic Development Authority (DBCEDA) is acquiring land, site improvements, extending a water line extension and road improvements to the Norfolk Southern Site. The City of Danville, Boyle County Fiscal Court and the DBCEDA will provide the match funds. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Anticipated Project Investment - Owned

	Total Investment
Land/Building Acquisition	\$830,000
Infrastructure Extensions/Improvements	\$430,000
Site Preparation	\$750,000
Building Construction/Renovation	\$0
Road Improvements	\$2,500,000
Other	\$0
TOTAL	\$4,510,000

Anticipated Project Funding

	Amount	% of Total
Economic Development Fund Grant (State)	\$744,078	16.5%
City of Danville	\$297,039	6.6%
Boyle County Fiscal Court	\$297,039	6.6%
Danville Boyle County EDA	\$150,000	3.3%
Other	\$3,021,844	67.0%
TOTAL	\$4,510,000	100.0%

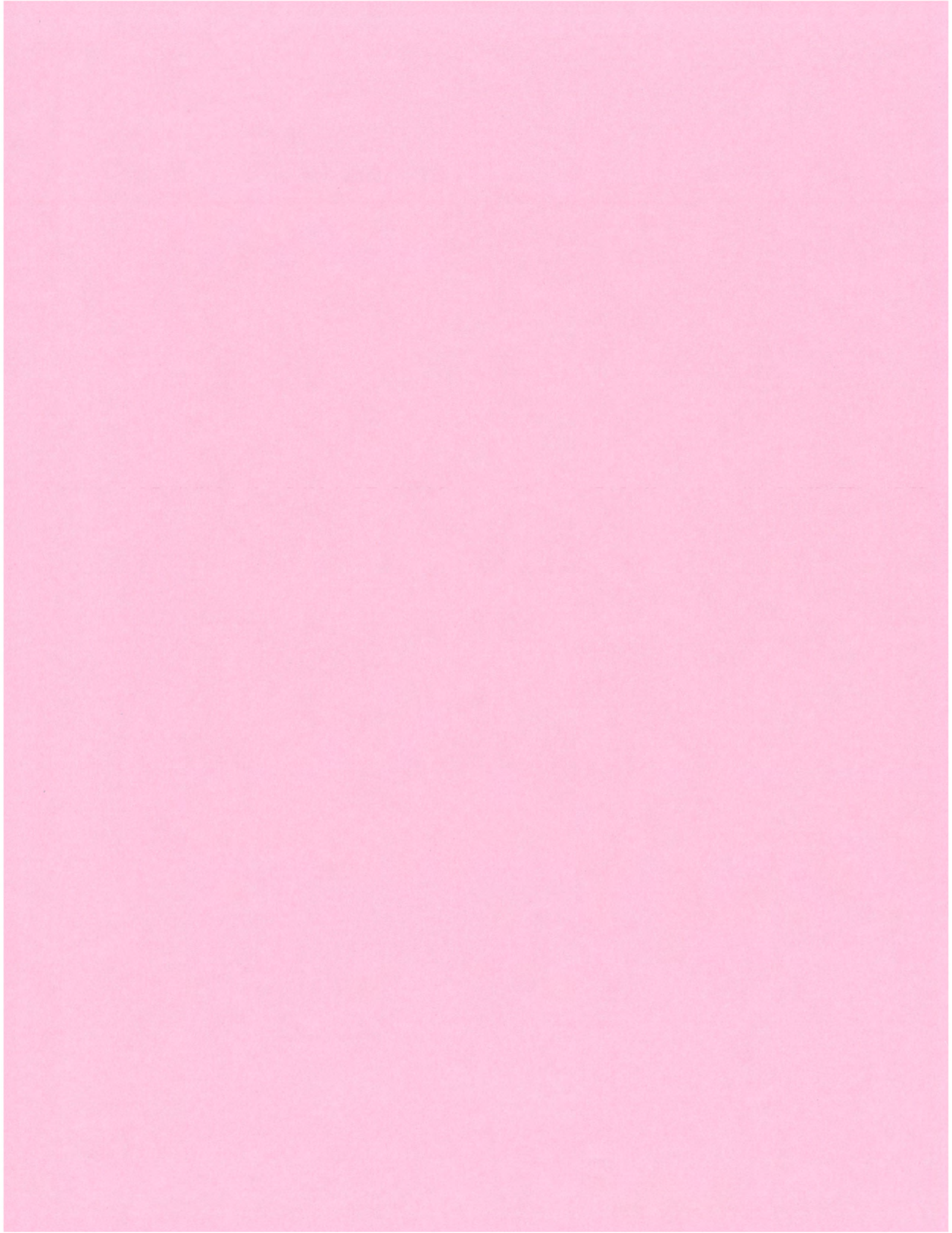
Other Terms: In accordance with the grant agreement, disbursement requests may be submitted no more than monthly requesting funds to be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and a progress report will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT:

\$744,078

Recommendation:

Staff recommends approval of this KPDII-EDF grant subject to the terms set forth in this report and the recommendation letter from the Secretary of the Cabinet for Economic Development (CED). In accordance with KRS 154.12-100, KEDFA's approval of this grant is subject to CED's receipt of the Secretary of the Finance and Administration Cabinet's concurrence to CED's use of the funds for this project.



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
ECONOMIC DEVELOPMENT FUND (EDF)
KENTUCKY PRODUCT DEVELOPMENT INITIATIVE (KPD) PROJECT REPORT**

Date: October 26, 2023
Grantee: Muhlenberg County Fiscal Court
Beneficiary: Paradise Park Regional Industrial Development Authority, Inc.
City: Graham **County:** Muhlenberg
Activity: Manufacturing
Bus. Dev. Contact: A. Luttner **DFS Staff:** J. Gearon
Project Description: Muhlenberg County Fiscal Court on behalf of the Paradise Park Regional Industrial Development Authority, Inc. is seeking to further develop the Paradise Regional Industrial Park by acquiring two adjacent properties, as well as develop infrastructure and enhance the appearance of the park to attract business and industry. This is a regional project with support from Daviess, Hopkins, McLean, Muhlenberg and Ohio counties. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Anticipated Project Investment - Owned

	Total Investment
Land Acquisition	\$250,000
Site Preparation	\$124,000
Road Improvements	\$1,110,000
OTHER	\$6,000
TOTAL	\$1,490,000

Anticipated Project Funding

	Amount	% of Total
Economic Development Fund Grant (State)	\$745,000	50.0%
Muhlenberg County	\$372,500	25.0%
Muhlenberg Economic Growth Alliance	\$119,200	8.0%
4 Counties (Regional Park)	\$253,300	17.0%
TOTAL	\$1,490,000	100.0%

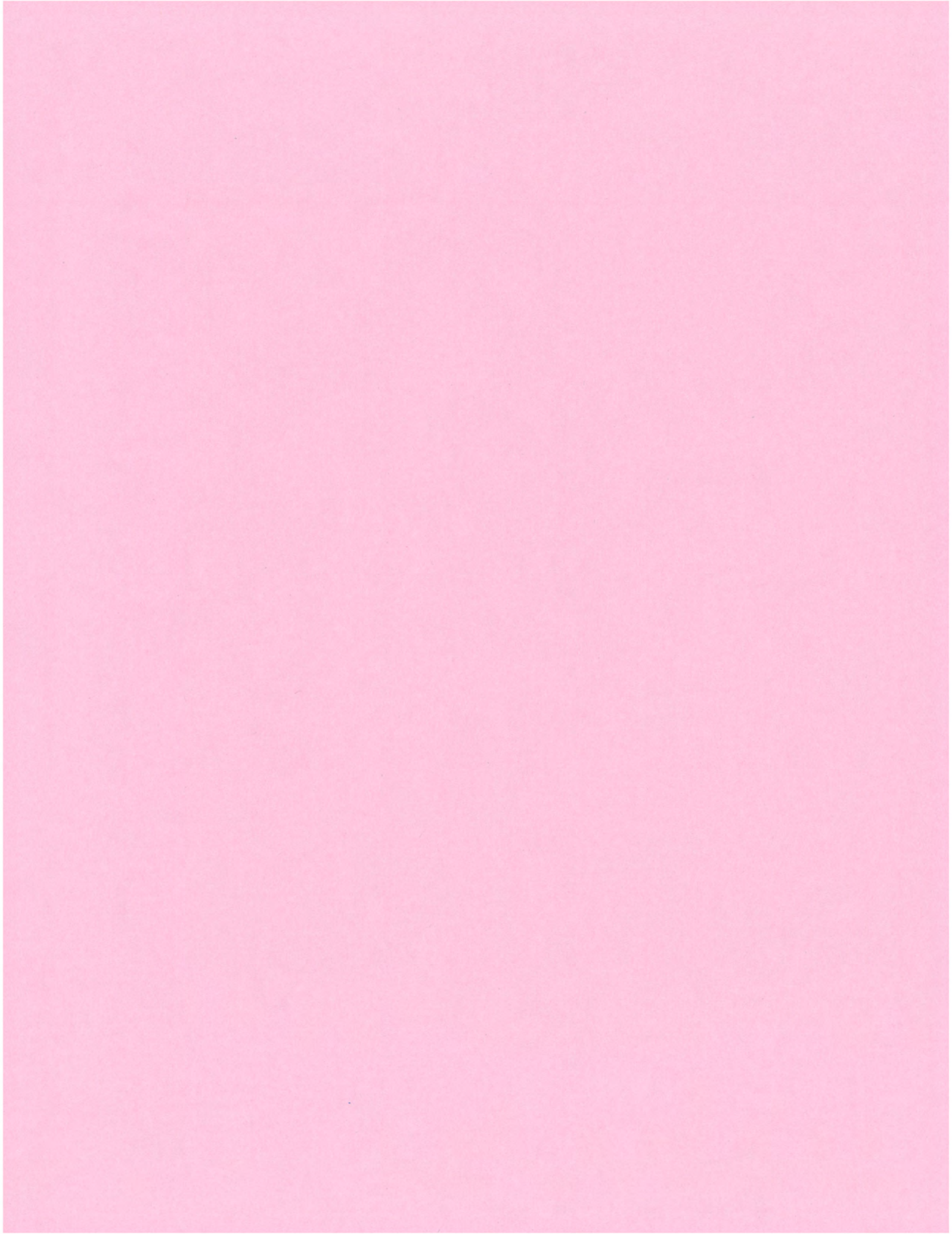
Other Terms: In accordance with the grant agreement, disbursement requests may be submitted no more than monthly requesting funds to be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and a progress report will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT:

\$745,000

Recommendation:

Staff recommends approval of this KPD-EDF grant subject to the terms set forth in this report and the recommendation letter from the Secretary of the Cabinet for Economic Development (CED). In accordance with KRS 154.12-100, KEDFA's approval of this grant is subject to CED's receipt of the Secretary of the Finance and Administration Cabinet's concurrence to CED's use of the funds for this project.



**TAX-EXEMPT GOVERNMENTAL UNIT/STATUTORY AUTHORITY ISSUANCE
OF INDUSTRIAL REVENUE BONDS (IRB)**

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY REQUEST
FOR REDUCTION IN STATE AD VALOREM TAX RATE**

Date: October 26, 2023
Issuer: City of Glasgow
Company: Sharp Carts LLC
City: Glasgow
Project Type: New
Bus. Dev. Contact: C. Dodd

County: Barren
Resolution #: LIRB-2023-04
DFS Staff: M. Elder

Project Description: Sharp Carts, LLC specializes in providing shopping cart and related products to retailers across the United States, including an array of product lines such as new carts, EcoGreen, and previously-owned carts. The company has experienced growth and is considering a new location to meet the needs of its clients.

Proposed Issuance Date	Principal amount of IRB authorization	Term of Bond (years)
September 1, 2023	up to \$15,000,000	10 years

New, Full-time Jobs to be Created	Average Annual Salary
97	\$35,568

Anticipated Financed Project Costs

Land	\$0
Building/Improvements	\$8,450,000
Equipment	\$6,550,000
Infrastructure	\$0
TOTAL	\$15,000,000

Active State Participation at the Project Site:

<u>Date</u>	<u>Program</u>	<u>Status</u>	<u>Amount</u>
Mar 30, 2023	KEIA	Approve-Final	\$100,000
Mar 30, 2023	KBI	Approve-Prelim	\$900,000

Unemployment Rate:

County: 4.5%

Kentucky: 4.3%

Projected New Net Tax Revenues to be Received Over the Term of the IRB

Excluding other state tax credits and incentives approved for the project, if fully utilized by the company. These projections are provided by the company and are not verified by the Cabinet.

State Tax Revenues	\$210,951
Local Tax Revenue	\$347,951
TOTAL	\$558,902

Requested % Reduction in the Ad Valorem

State: 100%

Local: 100%

Projected Tax Savings over Bond Term

\$240,360

\$455,920

Payments will be made by the Company in lieu of taxes to the following:

Barren County School District-100%

Recommendation:

Staff recommends approval of the requested percentage reduction in the state ad valorem tax rate on the industrial building and equipment proposed to be financed through the issuance of the industrial revenue bonds.

Note that the KEDFA board is not making any type of determination as to the legality of the bonds to be issued by the above-referenced issuer, but is only approving the reduction on the ad valorem tax rate as provided by KRS 103.200 and KRS 132.020.

The first part of the paper discusses the importance of understanding the cultural context of the research. It highlights the need for researchers to be sensitive to the values and beliefs of the communities they are studying. This is particularly important in the field of education, where cultural differences can significantly impact learning outcomes.


The second part of the paper focuses on the methodology used in the study. It describes the process of selecting participants, collecting data, and analyzing the results. The authors emphasize the importance of using a mixed-methods approach to gain a comprehensive understanding of the research topic.

The third part of the paper presents the findings of the study. It discusses the results of the quantitative data analysis and the insights gained from the qualitative interviews. The authors conclude that there are significant differences in learning outcomes between the two groups, and these differences can be attributed to cultural factors.

The final part of the paper discusses the implications of the findings for future research and practice. It suggests that educators should be aware of the cultural context of their students and tailor their teaching methods accordingly. The authors also recommend further research to explore the underlying reasons for the observed differences.

MEMORANDUM

TO: KEDFA Board Members

FROM: Michelle Elder 
Incentive Assistance Division

DATE: October 26, 2023

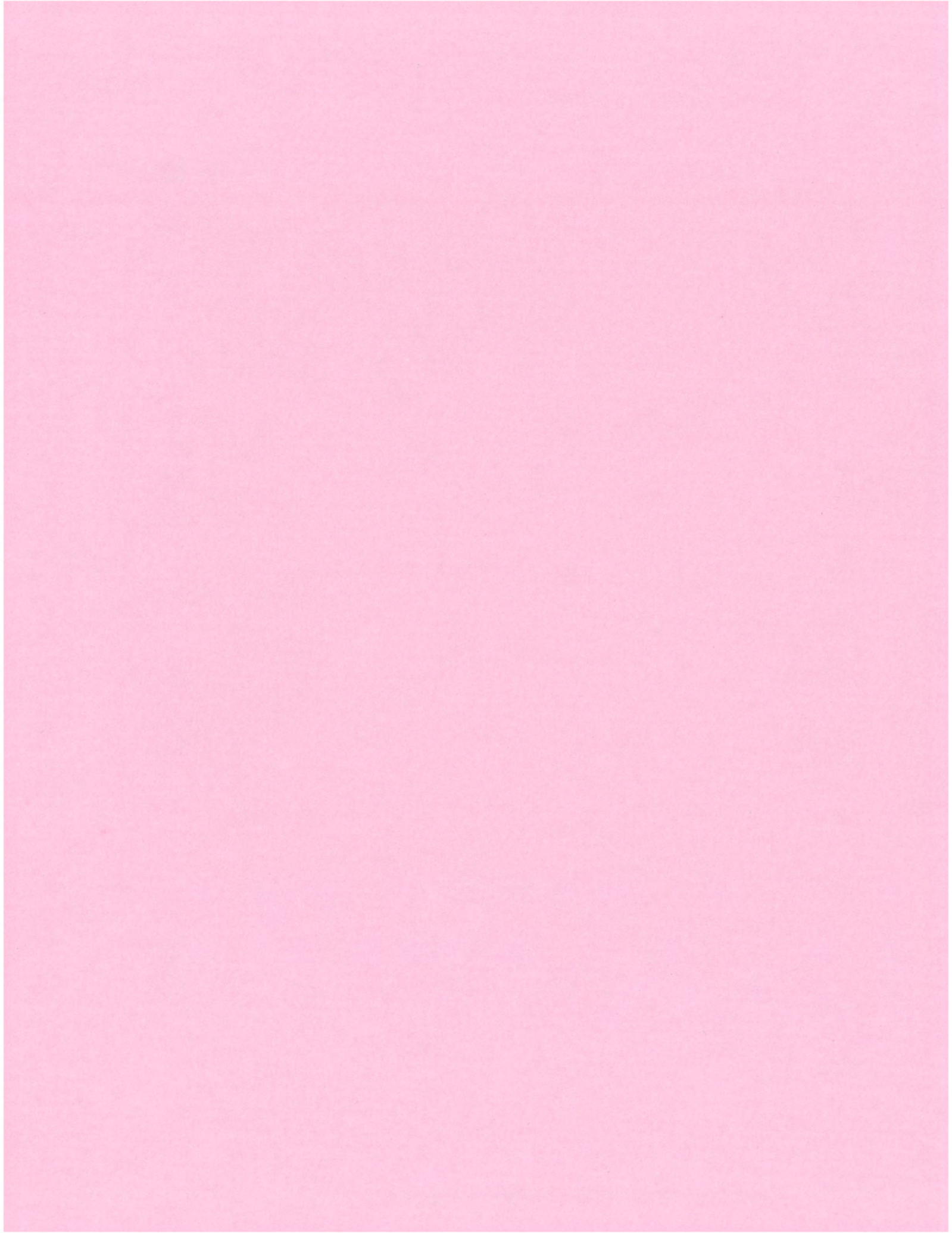
SUBJECT: Local Industrial Revenue Bond (LIRB) Amendment
Lotte Aluminum Materials USA LLC (Hardin)
LIRB-2022-4A1

On October 27, 2022, Lotte Aluminum Materials USA LLC received final approval for a \$250,000,000 Local Industrial Revenue Bond (LIRB) to construct a facility to manufacture ultra-thin aluminum films used in EV batteries in Elizabethtown, Hardin County.

Subsequent to final approval and prior to bond issuance, the capital investment estimates increased from \$250,000,000 to \$450,000,000.

The company requests an amendment to increase the LIRB amount from \$250,000,000 to \$450,000,000, to reduce the state ad valorem tax rate on the industrial building and equipment proposed to be financed through the issuance of the LIRB.

Staff recommends approval.



MEMORANDUM

TO: KEDFA Board

FROM: Rachael Dever, Compliance Manager *rd*
Compliance Division

DATE: October 26, 2023

SUBJECT: KBI Amended and Restated Tax Incentive Agreement
Transport Logistics International, Inc. (Ballard County)
KBI Project #19532

Transport Logistics International, Inc. received Final Approval on August 28, 2014, for a KBI project for this Louisville based transportation management company specializing in cylinder service, storage and transport. The project activated on August 17, 2016. Effective February 4, 2022, the Company changed its corporate name to Orano TLI Inc. Subsequently, the Company merged with TN Americas LLC, a Delaware limited liability company, with TN Americas LLC as the surviving entity, effective January 1, 2023.


Also, effective January 1, 2023, the company wishes to adopt the revised definition of full-time job as approved by KEDFA Resolution 2021-0624.

This amendment recognizes TN Americas LLC as the Approved Company for the project and adopts the new full-time job definition. All other aspects of the project remain the same.

Staff recommends approval.

MEMORANDUM

TO: KEDFA Board

FROM: Beth Sturm, Senior Compliance Manager 
Compliance Division

DATE: October 26, 2023

SUBJECT: KBI Amendment
Payment Alliance International, Inc. (Jefferson County)
KBI Project #18370

Payment Alliance International, Inc. received Final Approval on October 31, 2013 for a KBI project assisting with the Company's expansion and relocation of its existing headquarters operation in Louisville. The project activated on January 1, 2014. The Company outgrew its original expansion site and amended its project location in 2017 to a larger leased space at High Wickham Place. Subsequently, effective May 1, 2022, the Company relocated its operations again, to a new leased location at Triton Park Boulevard in Louisville.

This amendment documents the most recent change of the project site and incorporates the new lease in the Tax Incentive Agreement. All other aspects of the project remain the same.

Staff recommends approval.

MEMORANDUM

TO: KEDFA Board

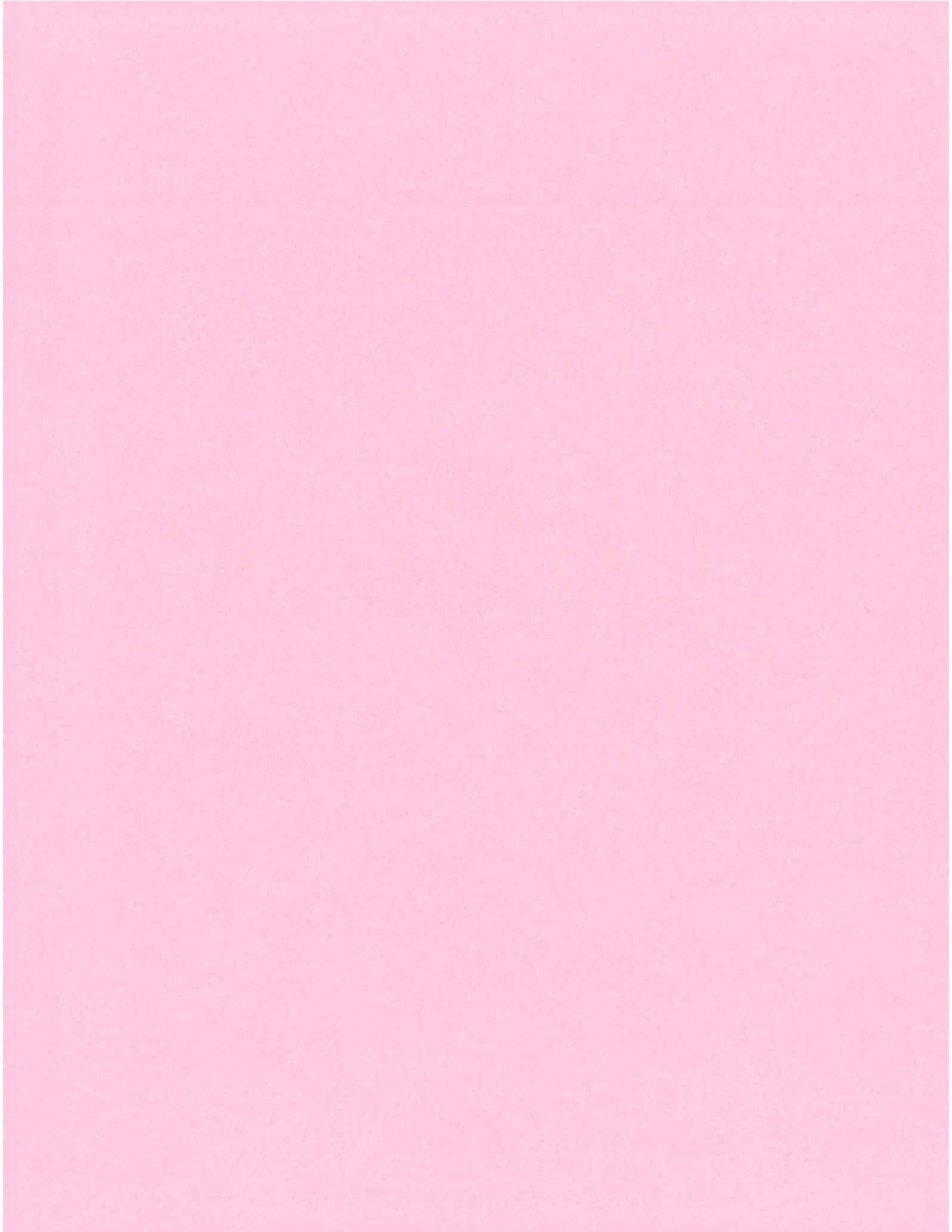
FROM: Danielle Dunmire, Compliance Manager *DD*
Compliance Division

DATE: October 26, 2023

SUBJECT: KRA Amendment
Kellanova USA LLC (Pike)
Project #20013

Kellogg USA Inc. received final approval for KRA project #20013 on June 29, 2017 and on July 26, 2018 KEDFA approved a letter amendment, dated June 12, 2018, changing the Company name to Kellogg USA LLC. On September 27, 2023, pursuant to the terms of a Contribution Agreement, Kellogg USA LLC undertook an internal reorganization resulting in the transfer of the KRA project from Kellogg USA LLC to Kellanova USA LLC. In accordance with the Contribution Agreement, the Company has requested that Kellanova USA LLC be designated as the Approved Company under the Program. All other aspects of the Project remain the same.

Staff recommends approval.



MEMORANDUM

TO: KEDFA Board Members

FROM: Craig Kelly, Senior Compliance Manager *CK*
Compliance Division

DATE: October 26, 2023

SUBJECT: KEIA Extensions

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

Company	County	Extension
SMS Group, Inc	Meade	3 Months
ANP ENERTECH, Inc.	Hardin	12 Months
Covenant Manufacturing, LLC	Owen	12 Months
Nova Steel, Inc.	Warren	12 Months
Post Glover Lifelink, Inc.	Boone	12 Months

Staff recommends approval.

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: October 26, 2023
Approved Company: Papa John's International, Inc.
City: Louisville **County:** Jefferson
Activity: Headquarters **Resolution #:** KEIA-24-118166
Bus. Dev. Contact: D. Milbern **DFS Staff:** M. Elder

Project Description: Papa John's International, Inc. is an international food and restaurant company. The company supplies, services, supports and operates company-owned and franchised pizza delivery and carryout restaurants. Papa John's current facility in Jeffers town includes three buildings. Having shifted to remote or hybrid during the COVID-19 Pandemic, the company began the process of evaluating the need for this facility. This led to the company's evaluation and decision to commit to maintain its presence in the Louisville Metro. The company will invest in this location as well as retain multiple jobs.

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
\$3,000,000	\$6,000,000
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$0
\$3,000,000	\$6,000,000

Ownership (20% or more):
Publicly Traded

Other State Participation: None

Unemployment Rate:
County: 3.9% Kentucky: 4.3%

Existing Presence in Kentucky:
Jefferson County

Approved Recovery Amount:
Construction Materials and Building Fixtures: \$180,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$180,000

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: October 26, 2023

Approved Company: Balluff, Inc.

City: Florence

Activity: Manufacturing

Bus. Dev. Contact: C. Dodd

County: Kenton

Resolution #: KEIA-24-118175

DFS Staff: R. Aiken

Project Description: Balluff, Inc. is a manufacturer of automation products for electronics-based devices. To increase efficiency in local operations, the company is considering expanding operations at its Kenton County location.

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
\$0	\$177,000
\$146,640	\$2,444,000
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$0
\$146,640	\$2,621,000

Ownership (20% or more):

Gebhard Balluff Holding GmbH Germany

Other State Participation: None

Unemployment Rate:

County: 3.7%

Kentucky: 4.3%

Existing Presence in Kentucky:

Existing Presence in Kenton County

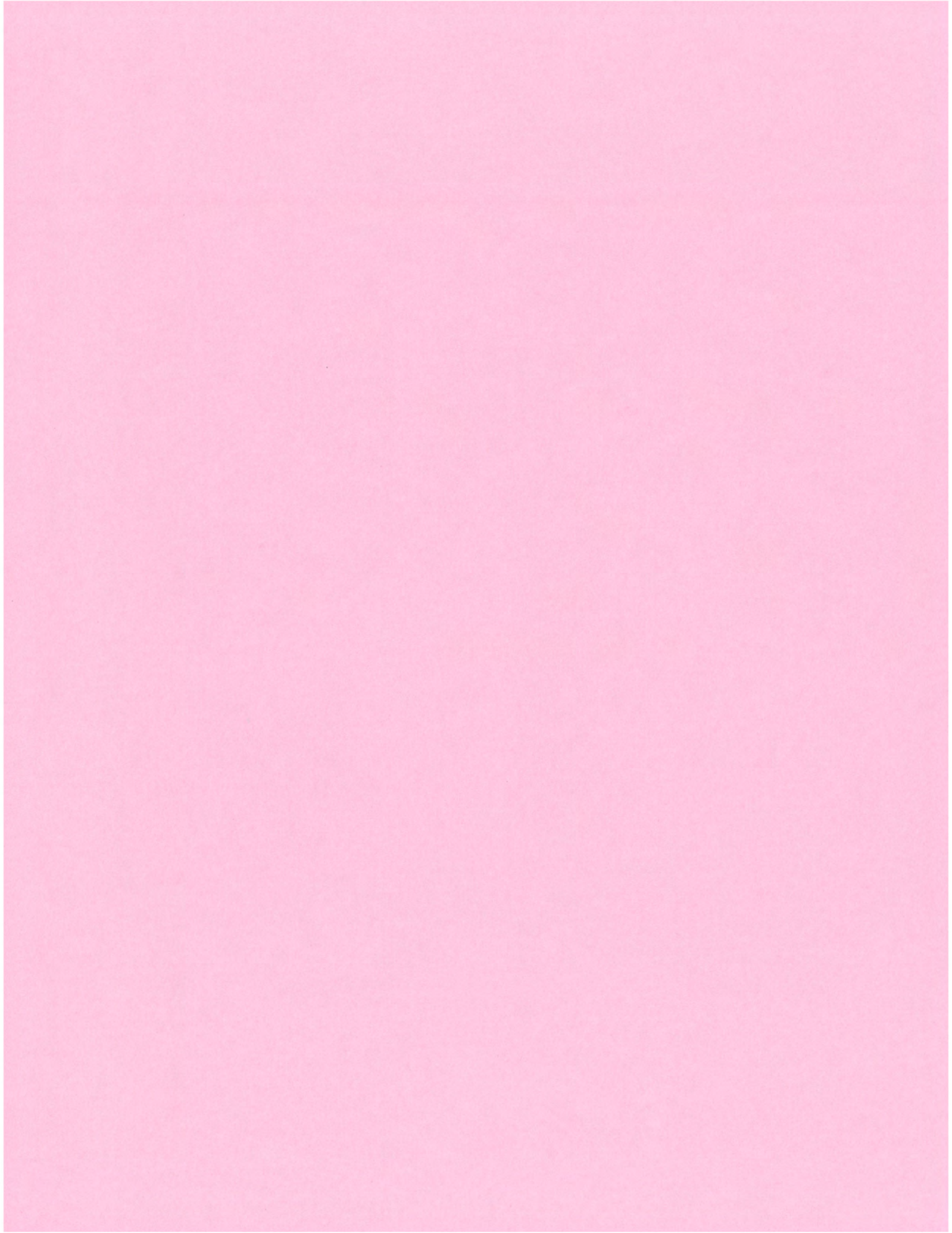
Approved Recovery Amount:

R&D and/or Electronic Processing Equipment:

\$75,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$75,000



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

Date: October 26, 2023
Approved Company: Brothers Wright Distilling Co LLC
City: Aflex **County:** Pike
Activity: Manufacturing **Prelim Resolution #:** KBI-I-23-118185
Bus. Dev. Contact: C. Prather **DFS Staff:** M. Elder
Project Description: Brothers Wright Distilling Co LLC is considering opening a distillery in Pike County as well as the addition of barrel storage warehouses. The company hopes to be the world's first Coal Mine Aged bourbon.

Facility Details: Locating in a new facility

Anticipated Project Investment - Owned

	Eligible Costs	Total Investment
Land	\$0	\$0
Building/Improvements	\$35,604,000	\$35,604,000
Equipment	\$2,285,000	\$2,285,000
Other Start-up Costs	\$0	\$0
TOTAL	\$37,889,000	\$37,889,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	22	\$30.50	
1	28	\$30.50	\$55,000
2	28	\$30.50	\$55,000
3	28	\$30.50	\$55,000
4	28	\$30.50	\$55,000
5	28	\$30.50	\$55,000
6	28	\$30.50	\$55,000
7	28	\$30.50	\$55,000
8	28	\$30.50	\$55,000
9	28	\$30.50	\$55,000
10	28	\$30.50	\$55,000
11	28	\$30.50	\$60,000
12	28	\$30.50	\$60,000
13	28	\$30.50	\$60,000
14	28	\$30.50	\$60,000
15	28	\$30.50	\$60,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$850,000

Incentive Type:

Enhanced

Statutory Minimum Wage Requirements:

Base hourly wage: \$9.06

Total hourly compensation: \$10.42

Ownership (20% or more):

Shannon Wright Pikeville, KY

Kendall Wright Pikeville, KY

Active State Participation at the project site: None**Requested Wage Assessment / Local Participation:**

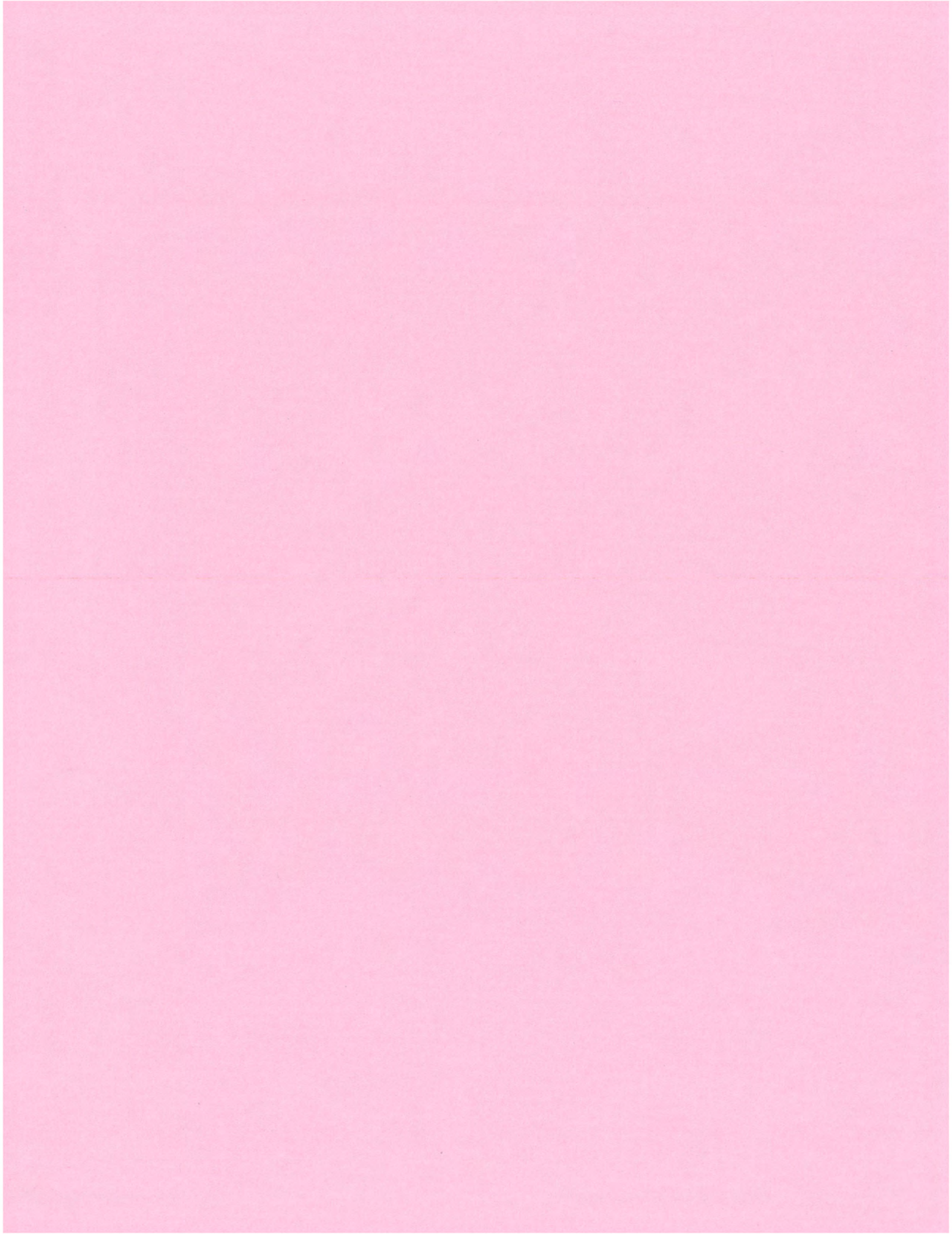
State: 4.5%

Unemployment Rate:

County: 5.0%

Kentucky: 4.3%

Existing Presence in Kentucky: None**Special Conditions:** None



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: October 26, 2023
Approved Company: Brothers Wright Distilling Co LLC
City: Aflex
Activity: Manufacturing
Bus. Dev. Contact: C. Prather
County: Pike
Resolution #: KEIA-24-118186
DFS Staff: M. Elder

Project Description: Brothers Wright Distilling Co LLC is considering opening a distillery in Pike County as well as the addition of barrel storage warehouses. The company hopes to be the world's first Coal Mine Aged bourbon.

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	\$0
\$24,923,000	\$35,604,000
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$2,285,000
\$0	\$0
\$24,923,000	\$37,889,000

Approved Recovery Amount:

Construction Materials and Building Fixtures: \$150,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$150,000

See KBI file (KBI-I-23-118185) for Ownership, Other State Participation and Unemployment Rate.

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

Date: October 26, 2023
Approved Company: Chism Machine and Gage, Inc. dba Chism Automation
City: Somerset **County:** Pulaski
Activity: Manufacturing **Prelim Resolution #:** KBI-I-23-118174
Bus. Dev. Contact: J. Buchanan **DFS Staff:** B. Combs
Project Description: Chism Machine and Gage, Inc. dba Chism Automation provides robotic and automation machinery for the automotive industry. The company is considering expanding operations in Pulaski County.

Facility Details: Expanding existing operations

Anticipated Project Investment - Owned

	Eligible Costs	Total Investment
Land	\$0	\$0
Building/Improvements	\$800,000	\$800,000
Equipment	\$0	\$0
Other Start-up Costs	\$0	\$0
TOTAL	\$800,000	\$800,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$36.10	
1	10	\$36.10	\$13,000
2	10	\$36.10	\$13,000
3	10	\$36.10	\$13,000
4	10	\$36.10	\$13,000
5	10	\$36.10	\$13,000
6	10	\$36.10	\$13,000
7	10	\$36.10	\$13,000
8	10	\$36.10	\$13,000
9	10	\$36.10	\$13,000
10	10	\$36.10	\$13,000
11	10	\$36.10	\$14,000
12	10	\$36.10	\$14,000
13	10	\$36.10	\$14,000
14	10	\$36.10	\$14,000
15	10	\$36.10	\$14,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$200,000

Incentive Type:

Enhanced

Statutory Minimum Wage Requirements:

Base hourly wage: \$9.06

Total hourly compensation: \$10.42

Ownership (20% or more):

Daniel Chism Somerset, KY

Active State Participation at the project site:

None

Requested Wage Assessment / Local Participation:

State: 4.5%

Unemployment Rate:

County: 4.8%

Kentucky: 4.3%

Existing Presence in Kentucky:

Pulaski County

Special Conditions:

The company will be required to maintain a base employment equal to the number of full-time employees subject to Kentucky income tax as of the date of preliminary approval. The company reported 12 full-time employees subject to Kentucky income tax as of the application date.

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

Date: October 26, 2023
Approved Company: Crown Verity USA Inc.
City: Bowling Green
Activity: Manufacturing
Bus. Dev. Contact: C. Peek

County: Warren
Prelim Resolution #: KBI-I-23-118182
DFS Staff: M. Elder

Project Description: Crown Verity USA Inc. is a Canadian-based company that is a leading manufacturer of high-performing outdoor commercial and residential grills and cooking equipment. The company is considering rebuilding its Warren County location and consolidating all company operations to this location.

Facility Details: Expanding existing operations

Anticipated Project Investment - Owned

	Eligible Costs	Total Investment
Land	\$450,000	\$450,000
Building/Improvements	\$3,500,000	\$3,500,000
Equipment	\$5,400,000	\$5,400,000
Other Start-up Costs	\$350,000	\$350,000
TOTAL	\$9,700,000	\$9,700,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$44.00	
1	20	\$44.00	\$100,000
2	30	\$44.00	\$100,000
3	42	\$44.00	\$100,000
4	42	\$44.00	\$100,000
5	42	\$44.00	\$100,000
6	55	\$44.00	\$100,000
7	55	\$44.00	\$100,000
8	55	\$44.00	\$100,000
9	58	\$44.00	\$100,000
10	58	\$44.00	\$100,000
11	60	\$44.00	\$100,000
12	60	\$44.00	\$100,000
13	73	\$44.00	\$100,000
14	73	\$44.00	\$100,000
15	73	\$44.00	\$100,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$1,500,000

Incentive Type:
Enhanced

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

Ownership (20% or more):
Crown Verity Inc. Ontario, Canada

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:
State: 4.5%

Unemployment Rate:
County: 4.2% Kentucky: 4.3%

Existing Presence in Kentucky:
Warren County

Special Conditions:
The company will be required to maintain a base employment equal to the number of full-time employees subject to Kentucky income tax as of the date of preliminary approval. The company reported 2 full-time employees subject to Kentucky income tax as of the application date.

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

Date: October 26, 2023
Approved Company: Bosch Berries Kentucky Operations Corp.
City: Somerset **County:** Pulaski
Activity: Agribusiness **Prelim Resolution #:** KBI-I-23-118179
Bus. Dev. Contact: D. Milbern **DFS Staff:** R. Aiken

Project Description: Bosch Berries Kentucky Operations Corp. is a sustainable year-round agribusiness specializing in production of berries in greenhouses. The company is considering locating in a new facility in Pulaski County.

Facility Details: Locating in a new facility

Anticipated Project Investment - Owned

Land

Building/Improvements

Equipment

Other Start-up Costs

TOTAL

Eligible Costs	Total Investment
\$2,000,000	\$2,000,000
\$44,500,000	\$44,500,000
\$0	\$0
\$3,000,000	\$3,000,000
\$49,500,000	\$49,500,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	28	\$29.90	
1	29	\$29.90	\$66,667
2	30	\$29.90	\$66,667
3	30	\$29.90	\$66,667
4	30	\$29.90	\$66,667
5	30	\$29.90	\$66,667
6	30	\$29.90	\$66,667
7	30	\$29.90	\$66,667
8	30	\$29.90	\$66,667
9	30	\$29.90	\$66,667
10	30	\$29.90	\$66,667
11	30	\$29.90	\$66,667
12	30	\$29.90	\$66,667
13	30	\$29.90	\$66,667
14	30	\$29.90	\$66,667
15	30	\$29.90	\$66,667

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

Incentive Type:

Enhanced

Statutory Minimum Wage Requirements:

Base hourly wage: \$9.06

Total hourly compensation: \$10.42

Ownership (20% or more):

Wouter van den Bosch The Netherlands

Tijmen van den Bosch The Netherlands

Active State Participation at the project site: None**Requested Wage Assessment / Local Participation:**

State: 4.5%

Unemployment Rate:

County: 4.8%

Kentucky: 4.3%

Existing Presence in Kentucky: None**Special Conditions:** None

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

Date: October 26, 2023
Approved Company: Rip Technologies LLC
City: Winchester
Activity: Manufacturing
Bus. Dev. Contact: W. Henderson

County: Clark
Prelim Resolution #: KBI-I-23-118184
DFS Staff: R. Aiken

Project Description: Rip Technologies LLC is a company specializing in the print, manufacturing, and production of art pieces and picture frames. The company is considering locating in a new facility in Clark County.

Facility Details: Locating in a new facility

Anticipated Project Investment - Owned

Land
Building/Improvements
Equipment
Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$270,000	\$270,000
\$3,150,000	\$3,150,000
\$300,000	\$400,000
\$100,000	\$100,000
\$3,820,000	\$3,920,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	15	\$26.00	
1	20	\$26.00	\$35,000
2	25	\$26.00	\$40,000
3	27	\$26.00	\$45,000
4	30	\$26.00	\$50,000
5	33	\$26.00	\$55,000
6	36	\$26.00	\$65,000
7	39	\$26.00	\$75,000
8	42	\$26.00	\$85,000
9	45	\$26.00	\$95,000
10	50	\$26.00	\$105,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$650,000

Incentive Type:

Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

Ownership (20% or more):

Ophir Rahimi Miami, Florida

Uriel Rahimi Miami, Florida

Active State Participation at the project site: None**Requested Wage Assessment / Local Participation:**

State: 2.7%

Local: 1% City of Winchester

Unemployment Rate:

County: 3.8%

Kentucky: 4.3%

Existing Presence in Kentucky: None**Special Conditions:** None

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

Date: October 26, 2023
Approved Company: Infineon Technologies LLC
City: Lexington **County:** Fayette
Activity: Non-Retail Service or Technology **Prelim Resolution #:** KBI-IL-23-118183
Bus. Dev. Contact: C. Dodd **DFS Staff:** R. Aiken
Project Description: Infineon Technologies is a major supplier of communications, memory, and automotive semiconductors. The company is considering expanding operations in its Fayette County location.

Facility Details: Expanding existing operations

Anticipated Project Investment - Leased

	Eligible Costs	Total Investment
Rent	\$2,500,000	\$5,000,000
Building/Improvements	\$200,000	\$200,000
Equipment	\$150,000	\$150,000
Other Start-up Costs	\$170,000	\$170,000
TOTAL	\$3,020,000	\$5,520,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$65.00	
1	15	\$65.00	\$55,000
2	20	\$65.00	\$75,000
3	25	\$65.00	\$90,000
4	30	\$65.00	\$105,000
5	35	\$65.00	\$120,000
6	40	\$65.00	\$140,000
7	45	\$65.00	\$160,000
8	50	\$65.00	\$165,000
9	54	\$65.00	\$170,000
10	54	\$65.00	\$170,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$1,250,000

Incentive Type:

Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

Ownership (20% or more):

Publically Traded

Active State Participation at the project site: None**Requested Wage Assessment / Local Participation:**

State: 2.7%

Local: 1% Fayette County

Unemployment Rate:

County: 3.6%

Kentucky: 4.3%

Existing Presence in Kentucky:

Fayette County

Special Conditions:

The company will be required to maintain a base employment equal to the number of full-time employees subject to Kentucky income tax as of the date of preliminary approval. The company reported 98 full-time employees subject to Kentucky income tax as of the application date.

MEMORANDUM

TO: KEDFA Board Members

FROM: Michelle Elder 
Incentive Administration Division

DATE: October 26, 2023

SUBJECT: KBI Extensions

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

Company	County	Extension
Busche Industries Co dba Xtreme Fabrication Retroactive to September 30, 2023	Grayson	12 Month
ARGI Financial Group LLC	Jefferson	12 Month
Nova Steel USA, Inc.	Warren	12 Month
Post Glover Resistors Inc.	Boone	12 Month
Post Glover Lifelink Inc.	Boone	12 Month
Pounds of Plastic, Inc.	Owen	12 Month

Staff recommends approval.

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

Date: October 26, 2023
Preliminary Approval: October 29, 2020
Approved Company: Danimer Scientific Kentucky, Inc.
City: Winchester
Activity: Manufacturing
Bus. Dev. Contact: J. Buchanan

County: Clark
Final Resolution #: KBI-F-23-23193
DFS Staff: M. Elder

Project Description: Danimer Scientific Kentucky, Inc. is a pioneer in creating more sustainable, more natural ways to produce biodegradable and compostable plastic products. The company expanded its production capacity at its Clark County plant to meet demand.

Anticipated Project Investment - Owned

Eligible Costs	Total Investment
\$89,173,329	\$158,042,793

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	55	\$38.50	
1	55	\$38.50	\$150,000
2	55	\$38.50	\$150,000
3	55	\$38.50	\$150,000
4	55	\$38.50	\$150,000
5	55	\$38.50	\$150,000
6	55	\$38.50	\$150,000
7	55	\$38.50	\$150,000
8	55	\$38.50	\$150,000
9	55	\$38.50	\$150,000
10	55	\$38.50	\$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

Special Conditions:

Maintain Base Employment: 76

Modifications since preliminary approval? Yes

Total investment and eligible costs have been updated based on the current projections. State wage assessment has been updated to reflect the current rate. All other aspects of the project remain the same.

The first part of the paper discusses the importance of the research and the objectives of the study. It then presents a literature review of the existing research on the topic. The second part of the paper describes the methodology used in the study, including the data collection and analysis techniques. The third part of the paper presents the results of the study, and the fourth part discusses the conclusions and implications of the findings.

The study was conducted using a quantitative research design. Data was collected from a sample of 100 participants, and the results were analyzed using statistical software. The findings of the study indicate that there is a significant relationship between the variables being studied.

The results of the study suggest that the research has important implications for the field. The findings provide valuable insights into the topic and can be used to inform future research and practice.

In conclusion, the study has shown that there is a significant relationship between the variables being studied. The findings have important implications for the field and can be used to inform future research and practice.

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

Date: October 26, 2023
Preliminary Approval: October 26, 2021
Approved Company: Setco Sales Company
City: Hebron
Activity: Manufacturing
Bus. Dev. Contact: C. Dodd

County: Boone
Final Resolution #: KBI-FL-23-23556
DFS Staff: B. Combs

Project Description: Setco is a global leader in the design, manufacture and service of high performance precision spindles, repair and service, slides, milling heads and precision parts and specialty products. The company expanded its worldwide headquarters and manufacturing facility in Hebron.

Anticipated Project Investment - Leased

Eligible Costs	Total Investment
\$9,320,000	\$12,995,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$45.00	
1	10	\$45.00	\$70,000
2	20	\$45.00	\$70,000
3	30	\$45.00	\$70,000
4	30	\$45.00	\$70,000
5	30	\$45.00	\$70,000
6	30	\$45.00	\$70,000
7	30	\$45.00	\$70,000
8	30	\$45.00	\$70,000
9	30	\$45.00	\$70,000
10	30	\$45.00	\$70,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$700,000

County Type:
Other

Statutory Minimum Wage Requirements:

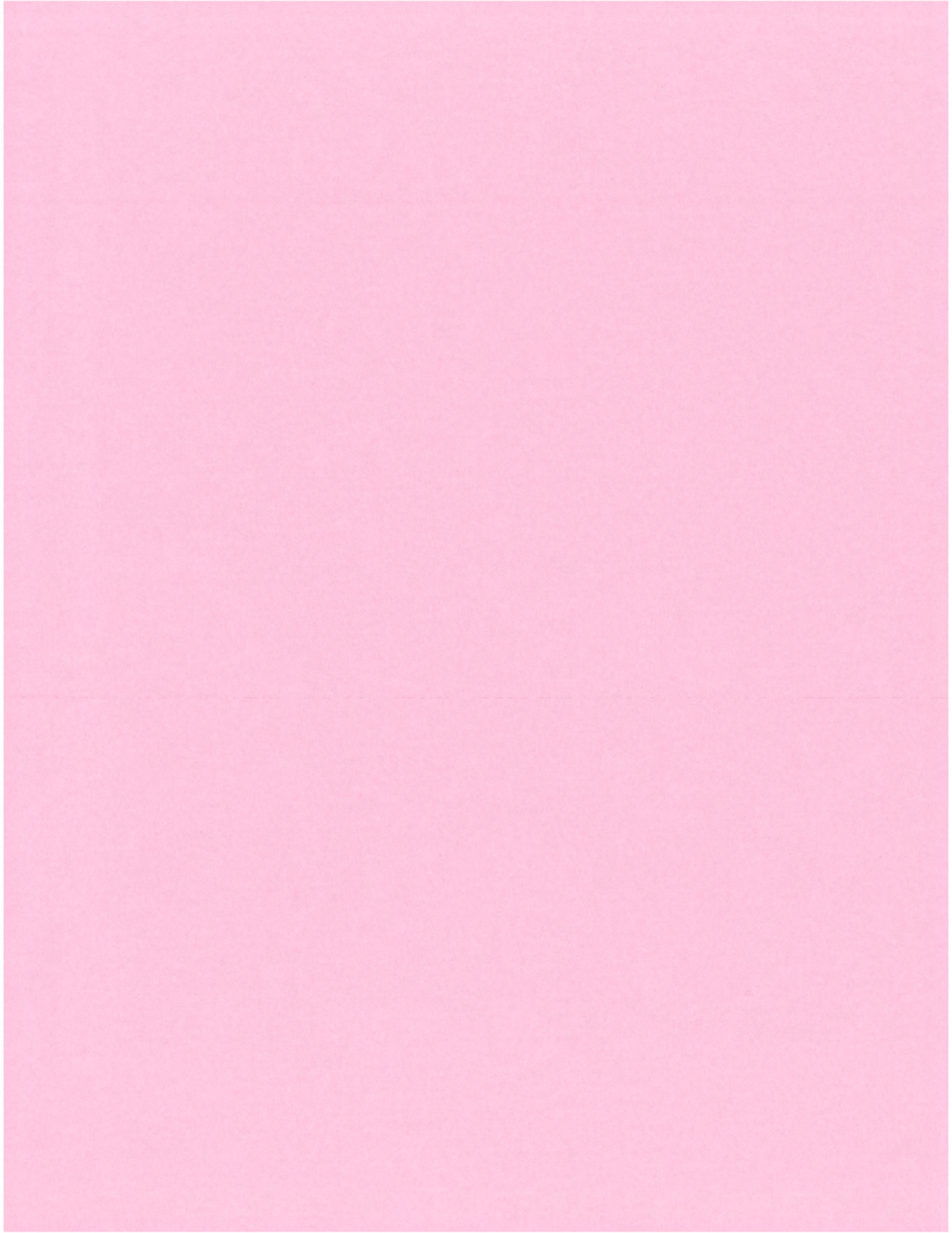
Base hourly wage: \$10.88
Total hourly compensation: \$12.51

Special Conditions:

Maintain Base Employment: 6

Modifications since preliminary approval? Yes

Total investment and eligible costs have been updated based on the current projections. State wage assessment has been updated to reflect the current rate. All other aspects of the project remain the same.



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

Date: October 26, 2023
Preliminary Approval: October 29, 2020
Approved Company: Brown-Forman Distillery, Inc.
City: Louisville **County:** Jefferson
Final Resolution #: KRA-F-23-23180
Activity: Manufacturing
Bus. Dev. Contact: A. Chilton **OFS Staff:** M. Elder

Project Description: The distillery equipment utilized today by Brown-Forman Distillery, Inc. is from an expansion that took place over 50 years ago. The facility and equipment, while operational, are being operated long past their useful lives and a reinvestment is necessary to sustain long-term operations. Brown-Forman was operating at maximum capacity and required an expansion in order to meet forecasted demand of Kentucky bourbon.

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

44

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

32

Project Investment - Owned

Preliminarily Approved Anticipated Costs

Equipment and Related Costs

TOTAL

Eligible Costs	Total Investment
\$48,000,000	\$96,000,000
\$48,000,000	\$96,000,000

Actual Costs Expended

Equipment and Related Costs

TOTAL

Eligible Costs	Total Investment
\$47,109,269	\$94,218,537
\$47,109,269	\$94,218,537

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$5,000,000

Modifications since preliminary approval? No

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEI REPORT**

Date: October 26, 2023
Approved Company: A Mother's Love Productions, LLC
Project Name: A Mother's Love
Fayette, Jefferson, Oldham

**Counties Where Filming
or Production Will Occur:**

Activity: Feature-length Film

DFS Staff: Tim Bates

Project Description: A Mother's Love Productions, LLC is a single purpose entity created for the production of "A Mother's Love."

A new mother's struggles with post partum lead her down a path of dark secrets with terrifying consequences.

Production is set to begin as early as October 26, 2023 and is anticipated to end by December 31, 2023.

Anticipated Qualifying Project Expenditures:

	Enhanced Incentive County Expenditures	Other County Expenditures	Total Expenditures
KY Resident, Above-the-line Production Crew		\$24,157	\$24,157
Non-KY Resident, Above-the-line Production Crew		\$173,146	\$173,146
KY Resident, Below-the-line Production Crew		\$198,627	\$198,627
Non-KY Resident, Below-the-line Production Crew		\$32,720	\$32,720
Total Qualifying Payroll Expenditures	\$0	\$428,650	\$428,650
Total Qualifying Non-payroll Expenditures		\$453,301	\$453,301
TOTAL	\$0	\$881,951	\$881,951

Minimum Required Qualifying Project Expenditures:

\$250,000

Anticipated Production Crew:

	Kentucky Resident Crew Members	Non-Kentucky Resident Crew Members	Total Production Crew Members
Above-the-line Production Crew	11	7	18
Below-the-line Production Crew	60	4	64
Total Production Crew Members	71	11	82

Ownership (20% or more):

Patrick Q. Roberts	50%
Patrick N. Rush	50%

Other State Participation:

<u>Date</u>	<u>Program</u>	<u>Status</u>	<u>Amount</u>
None			

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:**\$275,725**

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEI REPORT**

Date: October 26, 2023
Approved Company: Sassy Maids LLC
Project Name: Sassy Maids
Oldham, Shelby, Trimble

**Counties Where Filming
or Production Will Occur:**

Activity: Television Program

DFS Staff: Tim Bates

Project Description: Sassy Maids LLC is a single purpose entity created for the production of "Sassy Maids."

A unscripted improvised comedy in the vein of Reno 911 set in fictional smalltown Valley Heights exploring the lives of parking enforcement officers otherwise known as Meter Maids.

Production is set to begin as early as November 27, 2023 and is anticipated to end by April 30, 2024.

Anticipated Qualifying Project Expenditures:

	Enhanced Incentive County Expenditures	Other County Expenditures	Total Expenditures
KY Resident, Above-the-line Production Crew	\$1,000,000		\$1,000,000
Non-KY Resident, Above-the-line Production Crew	\$2,000,000		\$2,000,000
KY Resident, Below-the-line Production Crew	\$257,886		\$257,886
Non-KY Resident, Below-the-line Production Crew	\$134,227		\$134,227
Total Qualifying Payroll Expenditures	\$3,392,113	\$0	\$3,392,113
Total Qualifying Non-payroll Expenditures	\$6,264,833	\$26,500	\$6,291,333
TOTAL	\$9,656,946	\$26,500	\$9,683,446

Minimum Required Qualifying Project Expenditures:

\$125,000

Anticipated Production Crew:

	Kentucky Resident Crew Members	Non-Kentucky Resident Crew Members	Total Production Crew Members
Above-the-line Production Crew	4	31	35
Below-the-line Production Crew	68	37	105
Total Production Crew Members	72	68	140

Ownership (20% or more):

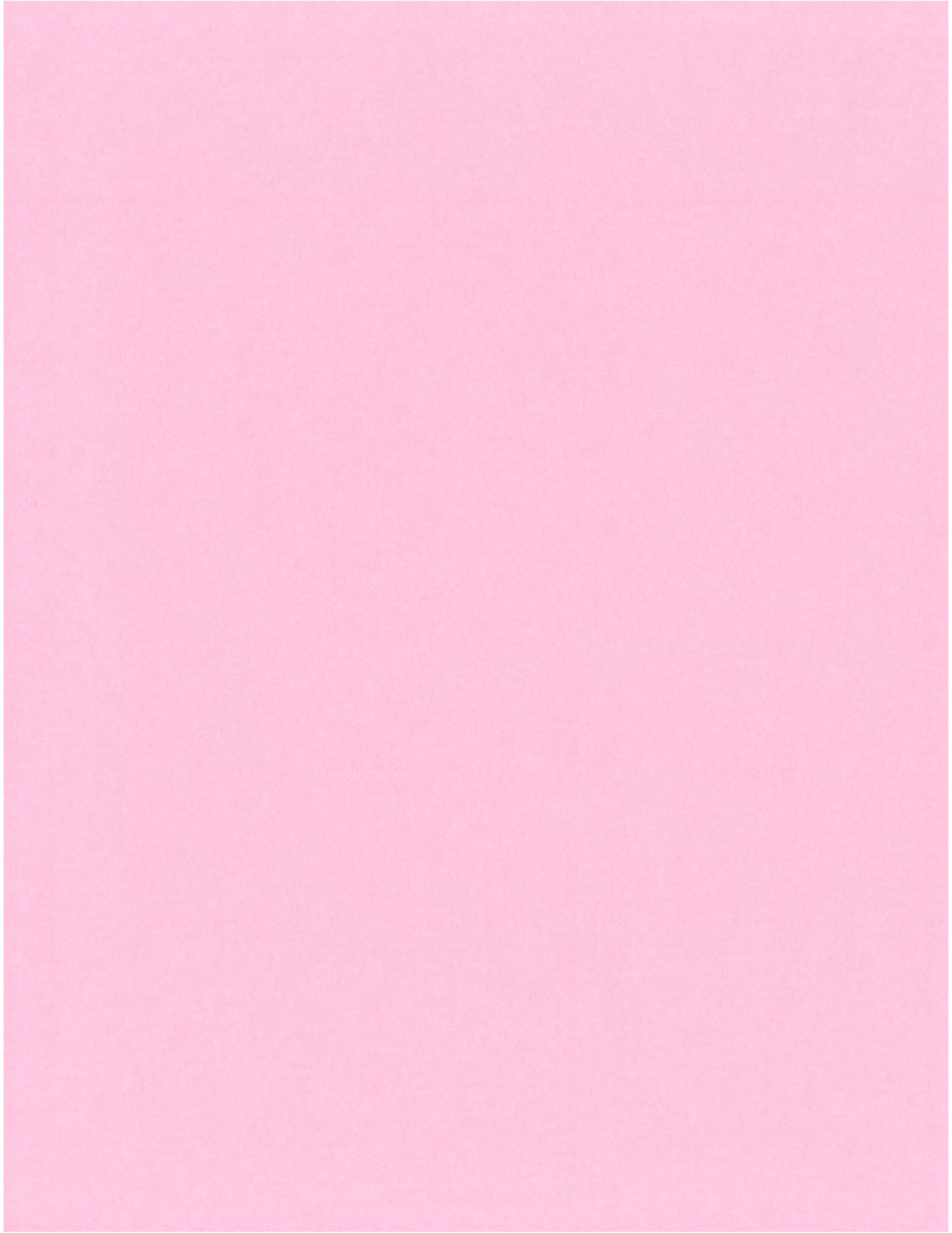
Avocado Toast Corp 100%

Other State Participation:

<u>Date</u>	<u>Program</u>	<u>Status</u>	<u>Amount</u>
None			

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$3,387,881



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEI REPORT**

Date: October 26, 2023
Approved Company: Sassy Maids 2 LLC
Project Name: Sassy Maids (Season 2)
Oldham, Shelby, Trimble

**Counties Where Filming
or Production Will Occur:**

Activity: Television Program

DFS Staff: Tim Bates

Project Description: Sassy Maids 2 LLC is a single purpose entity created for the production of "Sassy Maids (Season 2)."

A unscripted improvised comedy in the vein of Reno 911 set in fictional smalltown Valley Heights exploring the lives of parking enforcement officers otherwise known as Meter Maids.

Production is set to begin as early as November 27, 2023 and is anticipated to end by April 30, 2024.

Anticipated Qualifying Project Expenditures:

	Enhanced Incentive County Expenditures	Other County Expenditures	Total Expenditures
KY Resident, Above-the-line Production Crew	\$1,000,000		\$1,000,000
Non-KY Resident, Above-the-line Production Crew	\$2,000,000		\$2,000,000
KY Resident, Below-the-line Production Crew	\$238,567		\$238,567
Non-KY Resident, Below-the-line Production Crew	\$146,884		\$146,884
Total Qualifying Payroll Expenditures	\$3,385,451	\$0	\$3,385,451
Total Qualifying Non-payroll Expenditures	\$6,264,833	\$26,500	\$6,291,333
TOTAL	\$9,650,284	\$26,500	\$9,676,784

Minimum Required Qualifying Project Expenditures:

\$125,000

Anticipated Production Crew:

	Kentucky Resident Crew Members	Non-Kentucky Resident Crew Members	Total Production Crew Members
Above-the-line Production Crew	4	28	32
Below-the-line Production Crew	65	39	104
Total Production Crew Members	69	67	136

Ownership (20% or more):

Avocado Toast Corp 100%

Other State Participation:

<u>Date</u>	<u>Program</u>	<u>Status</u>	<u>Amount</u>
None			

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$3,385,549

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEI REPORT**

Date: October 26, 2023
Approved Company: Web Design LLC
Project Name: Revenger: Revisited
Oldham, Shelby, Trimble

**Counties Where Filming
or Production Will Occur:**

Activity: Television Program **DFS Staff:** Tim Bates

Project Description: Web Design LLC is a single purpose entity created for the production of "Revenger: Revisited."

An unscripted improvised behind-the-scenes mockumentary about the making of the fictional "Revenger" series. In each episode, Ritchie Mitchell will face a new speedbump, usually caused by his hubris, in the process of producing, acting and starring in his television show.

Production is set to begin as early as December 4, 2023 and is anticipated to end by May 30, 2024.

Anticipated Qualifying Project Expenditures:

	Enhanced Incentive County Expenditures	Other County Expenditures	Total Expenditures
KY Resident, Above-the-line Production Crew	\$1,000,000		\$1,000,000
Non-KY Resident, Above-the-line Production Crew	\$2,000,000		\$2,000,000
KY Resident, Below-the-line Production Crew	\$217,882		\$217,882
Non-KY Resident, Below-the-line Production Crew	\$167,232		\$167,232
Total Qualifying Payroll Expenditures	\$3,385,114	\$0	\$3,385,114
Total Qualifying Non-payroll Expenditures	\$6,217,181	\$24,950	\$6,242,131
TOTAL	\$9,602,295	\$24,950	\$9,627,245

Minimum Required Qualifying Project Expenditures: \$125,000

Anticipated Production Crew:

	Kentucky Resident Crew Members	Non-Kentucky Resident Crew Members	Total Production Crew Members
Above-the-line Production Crew	4	26	30
Below-the-line Production Crew	61	42	103
Total Production Crew Members	65	68	133

Ownership (20% or more):

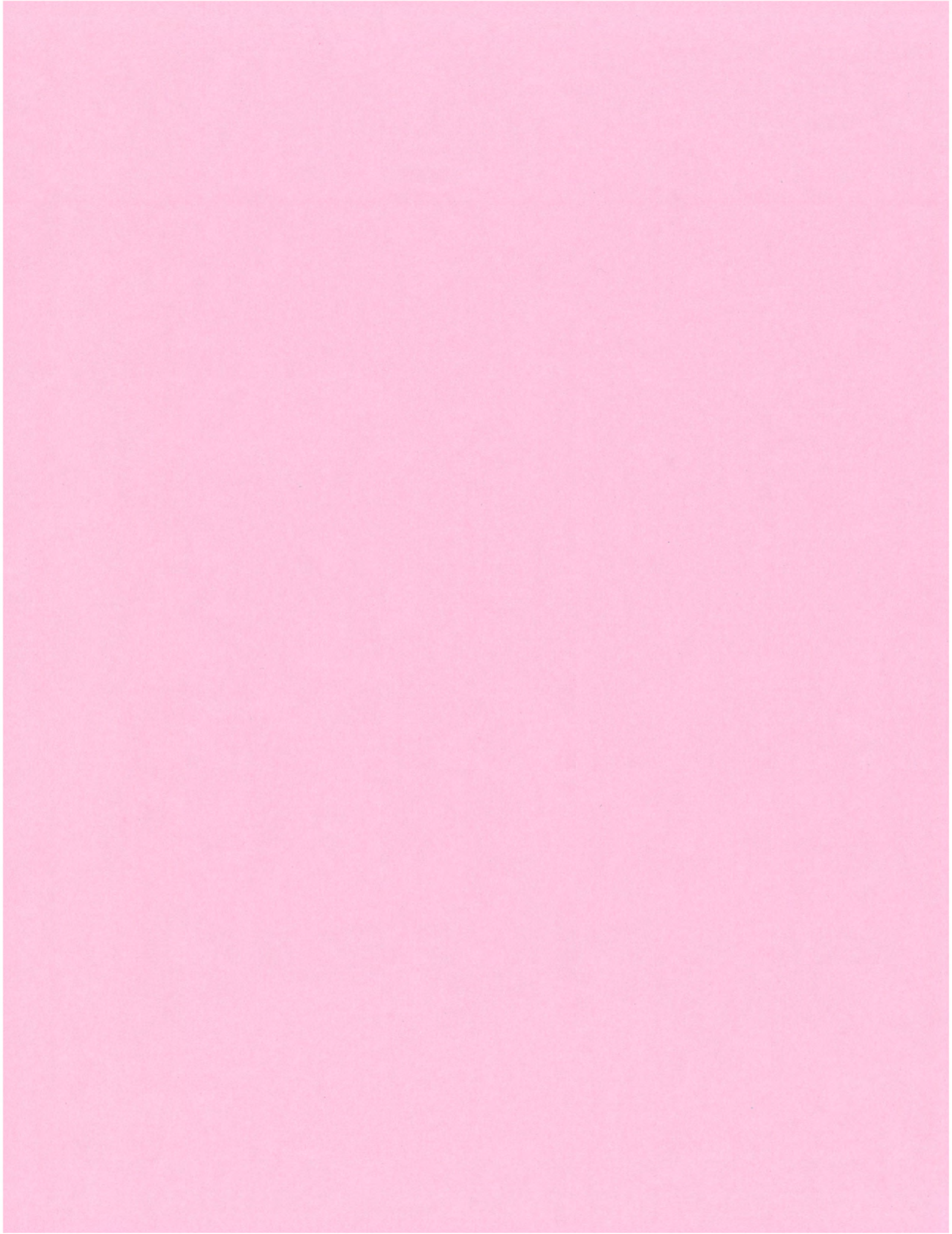
Avocado Toast Corp

99%

Other State Participation:DateProgramStatusAmount

None

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:**\$3,368,288**



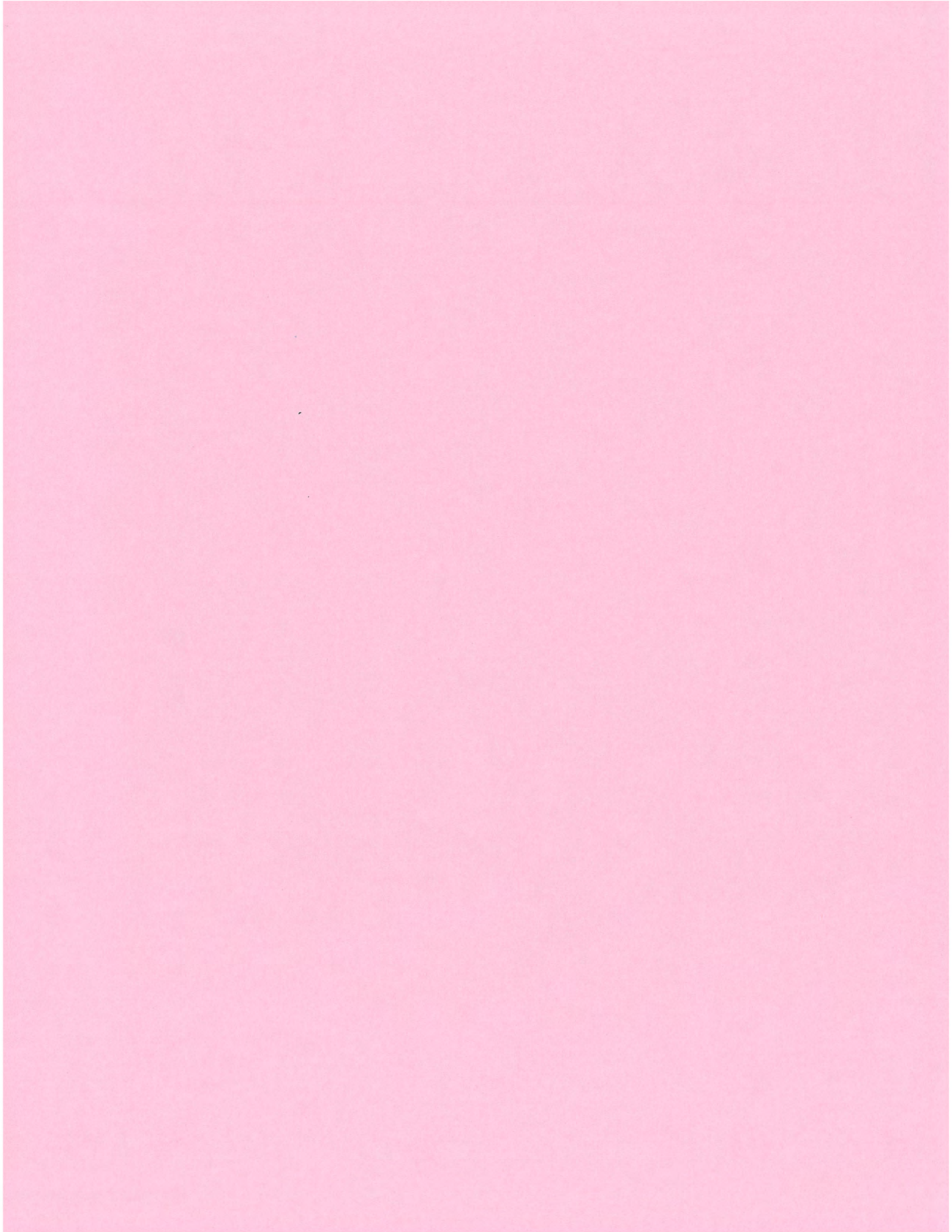
Kentucky Small Business Tax Credit (KSBTC) Projects Report

October 2023

Small Business	County	Beginning Employment	Eligible Positions	Average Hourly Wage	Qualifying Equipment/ Technology	Tax Credit Amount
Anne-Marie Hogan, CPA, PLLC	Jefferson	5	1	\$19.23	\$7,973	\$3,500
Austin Insurance, Incorporated	McCracken	6	1	\$15.00	\$21,331	\$3,500
BGS Kentucky, LLC	Fayette	2	1	\$17.31	\$5,128	\$3,500
Carpet Specialists, Inc.	Jefferson	28	7	\$27.29	\$29,995	\$24,500
CE Holdings, LLC	Marshall	2	1	\$19.00	\$21,990	\$3,500
Dawn C. Stratton, O.D., P.S.C.	Fayette	4	2	\$15.90	\$70,995	\$7,000
Dental Care By Gretchen E. Kinchen, DMD, PLLC	Fayette	5	1	\$28.00	\$7,747	\$3,500
Dynamic Directions - D2, Inc.	Daviess	7	2	\$41.94	\$7,502	\$7,000
JBK, Inc.	Laurel	10	2	\$16.50	\$44,295	\$7,000
Mansion II Go, Inc.	McCracken	3	1	\$12.00	\$28,990	\$3,500
McCoy Exterminating, Inc.	Daviess	5	2	\$16.50	\$22,950	\$7,000
Slate Creek Contracting Services LLC	Bath	6	2	\$19.47	\$13,500	\$7,000
Sturgeon Collins CPAs, PLLC	Laurel	0	3	\$17.74	\$10,684	\$10,500
Thermal Equipment Sales, Inc.	Fayette	29	4	\$32.65	\$45,350	\$14,000
Wade Flowers Insurance Agency, Inc.	Taylor	5	2	\$18.94	\$51,670	\$7,000
15	8		32	Total	\$390,100	\$112,000

Note: The tax credit amount will be equal to the lesser of \$3,500 per eligible position or the total eligible qualifying equipment/technology amount, with a maximum tax credit of \$25,000 per applicant for each calendar year. Per KRS 154.60-020, the total sum of tax credits awarded for Kentucky Small Business Tax Credit (KSBTC) and Kentucky Selling Farmer Tax Credit (KSFTC) projects in each state fiscal year shall be capped at \$3,000,000.

Fiscal Year Credit Limit	\$3,000,000
FYTD KSBTC Approvals	\$319,000
FYTD KSFTC Approvals	\$16,250
Current KSBTC Request	\$112,000
Current KSFTC Request	\$0
Remaining FY Credits	\$2,552,750



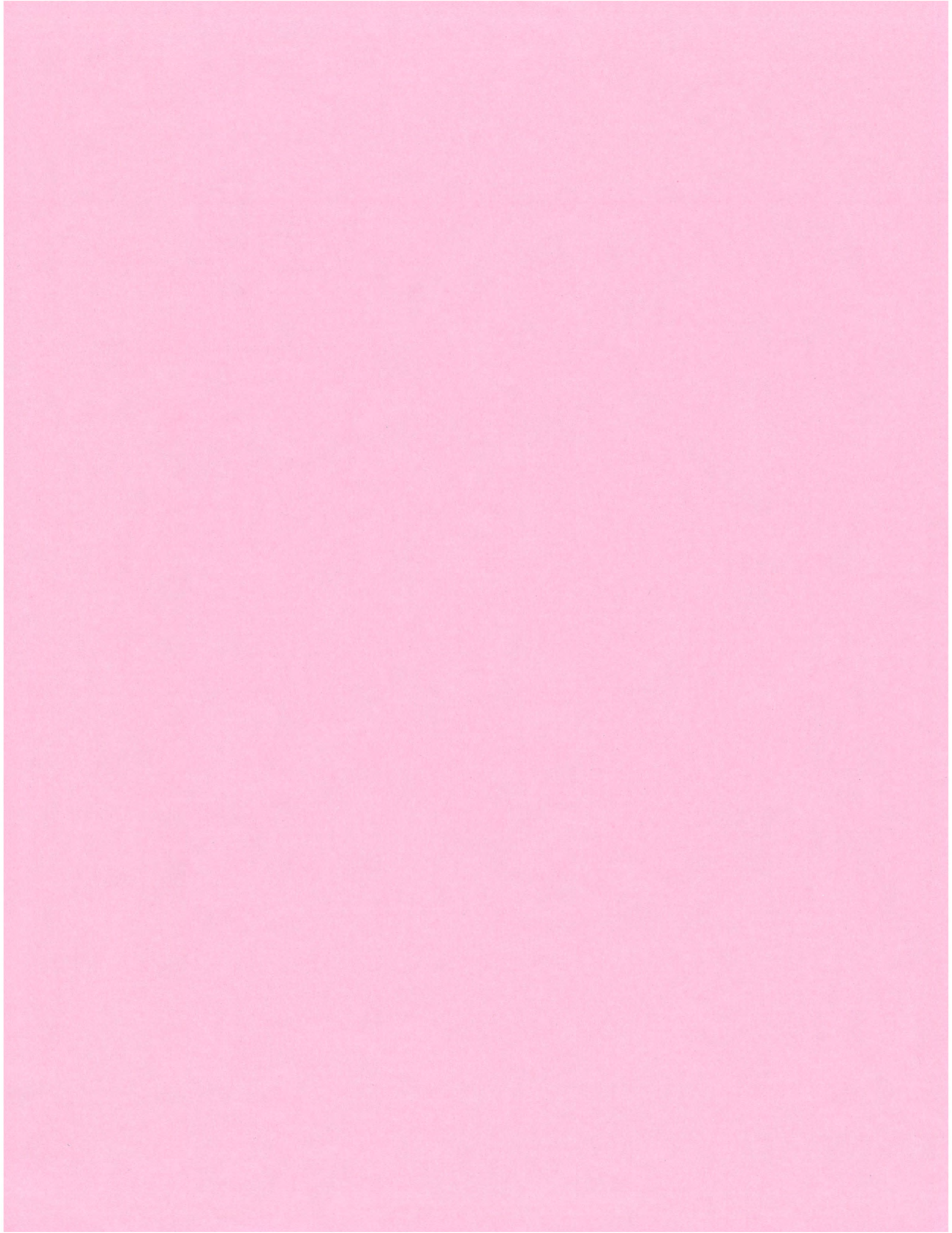
Kentucky Angel Investment Tax Credit Projects Report

October 2023

Qualified Investor	Qualified Small Business	County	Projected Investment	Potential Tax Credit
Melinda J. Herrera	borderless LLC	Jefferson	\$25,000	\$6,250
Stephen H. Pottinger	Guide Book Outdoors, Inc.	Jefferson	\$50,000	\$12,500
Timothy Michael State	Kyndly Technologies Inc	Jefferson	\$100,000	\$25,000
Salim E. Srouji	Kyndly Technologies Inc	Jefferson	\$50,000	\$12,500
Carlo O. Cruz	ToddCares, Inc	Kenton	\$25,000	\$6,250
Brian T. McDermott	Wendal Inc	Kenton	\$50,000	\$12,500
6 Projects	5	2	\$300,000	\$75,000
6 Investors				

Note: For each calendar year, the total amount of tax credits available for the Kentucky Angel Investment Act program shall not exceed \$3,000,000. The total amount of tax credits approved for an individual Qualified Investor in a calendar year shall not exceed \$200,000 in aggregate.

Projected Credits - To Date	(\$1,270,824)
Reclaimed Credits	\$83,760
Net Obligated Credits	(\$1,187,064)
Credit Limit	\$3,000,000
Net Obligated Credits	(\$1,187,064)
Remaining Credits	\$1,812,936



KSBCI 1.0 Quarterly Funding Report

September 30, 2023

	Participating Bank	KSBCI Program	Total Project Amount	KSBCI Support Amount
Closed				
JAKLAK LLC	First Financial Bank	KYLPP	\$ 550,147.16	\$ 106,029.40
DC Logistics, Inc.	United Citizens Bank & Trust	KYCSP	\$ 350,000.00	\$ 18,750.00
Arnett Dental Practice, PLLC/Shelia's Property, LLC	First National Bank of Grayson	KYCSP	\$ 580,000.00	\$ 104,400.00
Prosigns LLC	Mountain Association	KYCSP	\$ 150,000.00	\$ 30,000.00
Print My Threads, LLC	Mountain Association	KYCSP	\$ 230,000.00	\$ 40,000.00
Marshall T. West d/b/a West & Jones Funeral Home	Mountain Association	KYCSP	\$ 225,000.00	\$ 40,000.00
Shooting Star Properties, LLC/Paladin, Inc.	Community Trust Bank	KYCSP	\$ 705,000.00	\$ 40,125.00
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
Grace Community Health Center	Forcht Bank	KYCSP	\$ 600,000.00	\$ 99,000.00
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
Christian Academy of Lawrenceburg, Kentucky, Inc.	First Financial Bank	KYCSP	\$ 707,000.00	\$ 131,400.00
Posh Academy, LLC	Paducah Bank & Trust	KYCSP	\$ 358,250.00	\$ 49,000.00
Stapleton Holdings, LLC	First Financial Bank	KYCSP	\$ 457,000.00	\$ 91,400.00
Julep Pets, Inc.	Kentucky Bank	KYCSP	\$ 155,000.00	\$ 23,250.00
Quality Tire & Access, Inc.	SKED	KYCSP	\$ 150,000.00	\$ 22,500.00
M & M Newspapers, LLC	Traditional Bank	KYCSP	\$ 500,000.00	\$ 90,000.00
Critchfield Meats, Inc.	Traditional Bank	KYCSP	\$ 1,607,905.79	\$ 211,543.20
PMAK, LLC (project #1)	Fifth Third Bank	KYCSP	\$ 725,000.00	\$ 72,500.00
KJKJ, LLC	Fifth Third Bank	KYCSP	\$ 578,106.63	\$ 91,306.00
Mahalaxmi Host, LLC and Radha Ventures, LLC	Traditional Bank	KYCSP	\$ 1,250,000.00	\$ 250,000.00
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
McClure's Auto Parts, Inc.	Mountain Association	KYCSP	\$ 560,000.00	\$ 112,000.00
Mirissia Duncil and Miles Duncil	First National Bank of Grayson	KYCSP	\$ 205,000.00	\$ 41,000.00
GBC Enterprises, LLC	Republic Bank & Trust	KYCSP	\$ 2,822,500.00	\$ 360,000.00
Addiction Recovery Care, LLC (project #1)	Mountain Association	KYCSP	\$ 150,000.00	\$ 16,000.00
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
Addiction Recovery Care, LLC (project #2)	Mountain Association	KYCSP	\$ 500,000.00	\$ 100,000.00
AAA CNC Milling Center LLC	First Harrison Bank	KYCSP	\$ 330,000.00	\$ 36,000.00
PEARCE Group LLC	Fifth Third Bank	KYCSP	\$ 230,000.00	\$ 46,000.00
AEK Transport Services LLC	Community Ventures Corporation	KYCSP	\$ 85,000.00	\$ 17,000.00
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
Sav's Grill, LLC	Traditional Bank	KYCSP	\$ 525,000.00	\$ 96,200.00
Pearly Gates JV L.L.C.	First Harrison Bank	KYCSP	\$ 939,964.00	\$ 120,000.00
Unstoppable Faith LLC	First Harrison Bank	KYCSP	\$ 843,755.00	\$ 166,751.00
Parker Farm Supply, LLC	United Citizens Bank & Trust	KYCSP	\$ 472,000.00	\$ 25,400.00
OC Brannon Crossing, LLC	Fifth Third Bank	KYCSP	\$ 1,500,000.00	\$ 150,000.00
153 LLC	First Harrison Bank	KYCSP	\$ 496,764.00	\$ 97,853.00
Green Solutions Landcare, LLC	Monticello Banking Company	KYCSP	\$ 1,309,000.00	\$ 250,000.00
340 North Buckman, LLC (Pink Door Wreaths)	First Harrison Bank	KYCSP	\$ 726,400.00	\$ 127,000.00
BlueGrass Taproot, LLC	First Harrison Bank	KYCSP	\$ 786,150.00	\$ 135,000.00
PJJAM Enterprises, Inc. (real estate loan)	Stock Yards Bank & Trust	KYCSP	\$ 450,000.00	\$ 90,000.00
PJJAM Enterprises, Inc. (equipment loan)	Stock Yards Bank & Trust	KYCSP	\$ 1,250,000.00	\$ 250,000.00
TS Montgomery, LLC	Traditional Bank	KYCSP	\$ 623,560.00	\$ 104,968.00
Thind & Manak Investment, LLC	Traditional Bank	KYCSP	\$ 2,630,908.00	\$ 396,082.00



DE/TAC Properties Limited Liability Partnership	Commercial Bank	KYCSP	\$	210,000.00	\$	26,350.00
Still Lake Properties I, LLC (real estate)	South Central Bank	KYCSP	\$	712,500.00	\$	135,000.00
Still Lake Properties I, LLC (equipment)	South Central Bank	KYCSP	\$	187,500.00	\$	30,000.00
TJ Dillow Properties LLC	Citizens Bank of Kentucky, Inc.	KYCSP	\$	1,000,000.00	\$	90,000.00
McReynolds Physical Therapy, PLLC	First Financial Bank, N.A.	KYCSP	\$	214,000.00	\$	21,400.00
DE/TAC Properties Limited Liability Partnership	Citizens Bank of Kentucky, Inc.	KYCSP	\$	928,000.00	\$	83,520.00
Chambers Investments, LLC & Chambers Dentistry, P	Traditional Bank	KYCSP	\$	1,400,000.00	\$	250,000.00
GGML Holdings LLC	Stock Yards Bank & Trust	KYCSP	\$	1,685,000.00	\$	207,360.00
TOTAL CLOSED FUNDS			\$	48,386,560.98	\$	7,299,317.15

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	Mountain Association	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	First Financial 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
Tim 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/Watts'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.	Mountain Association	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
Skidaddles, 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	Mountain Association	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
Eastman Law Office, PSC	First Financial Bank	KYCSP	\$ 91,000.00	\$ 18,200.00
Mountain Music Exchange, LLC	Mountain Association	KYCSP	\$ 50,000.00	\$ 10,000.00
J & H Mcglone LLC dba Kees Farm Services & Supply, LLC - project #1	First National Bank of Grayson	KYCSP	\$ 366,000.00	\$ 26,700.00
J & H Mcglone LLC dba Kees Farm Services & Supply, LLC - project #2	First National Bank of Grayson	KYCSP	\$ 50,000.00	\$ 10,000.00
Empress Properties, LLC	Republic Bank & Trust	KYCSP	\$ 1,200,000.00	\$ 150,000.00
D & M Contracting, Inc.	Mountain Association	KYCSP	\$ 100,000.00	\$ 16,000.00
Tilted Tulip, LLC	Mountain Association	KYCSP	\$ 305,000.00	\$ 49,000.00
Purley Enterprises, Inc. (project #1)	Kentucky Bank	KYCSP	\$ 147,500.00	\$ 29,500.00
Purley Enterprises, Inc. (project #2)	Kentucky Bank	KYCSP	\$ 317,355.00	\$ 57,471.00
Miller Insulation, LLC/Andrew & Eli Miller	South Central Bank of Hardin County, Inc.	KYLPP	\$ 85,000.00	\$ 17,000.00
My Visual Package, LLC	South Central Bank	KYCSP	\$ 30,000.00	\$ 3,000.00
Paducah Pizza Bakers, LLC	Paducah Bank & Trust	KYCSP	\$ 1,660,000.00	\$ 132,800.00
Country Boy Brewing, LLC & CBB Properties, LLC (construction loan)	Traditional Bank	KYCSP	\$ 2,950,000.00	\$ 250,000.00
G&M Investments, LLC	Paducah Bank & Trust	KYCSP	\$ 350,000.00	\$ 35,000.00
Best Tyler, LLC	Wilson & Muir Bank & Trust Co.	KYCSP	\$ 279,000.00	\$ 48,000.00
Mike Combs, Inc. dba Concrete Craft of Lexington	Community Ventures Corporation	KYCSP	\$ 20,000.00	\$ 4,000.00
Auto Wash USA, LLC	Whitaker Bank	KYCSP	\$ 1,331,688.00	\$ 60,000.00
Hospitality Resources, LLC	United Cumberland Bank	KYCSP	\$ 5,705,000.00	\$ 342,300.00
Women First, PLLC	First National Bank of Grayson	KYCSP	\$ 335,000.00	\$ 67,000.00
Durbin Super Bowl, LLC	Fifth Third Bank	KYCSP	\$ 2,125,000.00	\$ 285,000.00
Invictus 2468, LLC	Fifth Third Bank	KYCSP	\$ 875,000.00	\$ 175,000.00
breathe, LLC	Community Ventures Corporation	KYCSP	\$ 57,000.00	\$ 10,000.00
M&M Partners (project #1)	Community Trust Bank	KYCSP	\$ 95,612.00	\$ 18,800.00
Trackside Butcher Shoppe, LLC - Request #1	United Citizens Bank & Trust	KYCSP	\$ 50,000.00	\$ 10,000.00
Steamer Seafood Concessions & Catering, LLC	Franklin Bank & Trust Company	KYCSP	\$ -	\$ 7,974.97
Land Shark Shredding, LLC (Project #1)	Franklin Bank & Trust Company	KYCSP	\$ 455,000.00	\$ 91,000.00
Land Shark Shredding, LLC (Project #2)	Franklin Bank & Trust Company	KYCSP	\$ 120,000.00	\$ 24,000.00
S & K Farms LLC/S & K Powder Coating, LLC	Franklin Bank & Trust Company	KYCSP	\$ 203,133.00	\$ 40,000.00
Bader's Food Mart, Inc.	First Financial Bank	KYCSP	\$ 286,000.00	\$ 57,200.00
Latonia Star, LLC (project #1)	First Financial Bank	KYCSP	\$ 548,000.00	\$ 45,000.00
Latonia Star, LLC (project #2)	First Financial Bank	KYCSP	\$ 40,000.00	\$ 8,000.00
ROR, LLC/Stepping Stones For Children, Inc.	Kentucky Bank	KYCSP	\$ 1,300,000.00	\$ 98,030.89
Dalton Development Company Limited Liability Company (project #1)	Fifth Third Bank	KYCSP	\$ 243,000.00	\$ 27,000.00
Hildreth Brothers, LLC	Franklin Bank & Trust Company	KYCSP	\$ 400,000.00	\$ 80,000.00
Michael A. Green and Vipavee T. Green (Crank and Boom)	Community Ventures Corporation	KYCSP	\$ 410,500.00	\$ 33,656.00
RuffleGirl Inc.	First Harrison Bank	KYCSP	\$ 1,450,000.00	\$ 290,000.00
CFO Advantage, LLC - Travel Guide - Kentucky	First Financial Bank	KYCSP	\$ 99,086.76	\$ 19,817.35
Marikka's Restaurant, Inc.	Traditional Bank	KYCSP	\$ 3,641,565.00	\$ 461,140.00
Steamer's Seafood Bowling Green LLC	Franklin Bank & Trust Company	KYCSP	\$ 700,000.00	\$ 100,000.00
Trackside Butcher Shoppe, LLC - Request #2	United Citizens Bank & Trust	KYCSP	\$ 376,000.00	\$ 75,200.00
Optimum Fitness, LLC	United Citizens Bank & Trust	KYCSP	\$ 50,000.00	\$ 10,000.00
Ruby Concrete, Inc.	Farmers Bank of Marion	KYLPP	\$ 5,675,000.00	\$ 80,000.00
Discernity, LLC	First Financial Bank	KYCSP	\$ 100,000.00	\$ 20,000.00
Gaunce's Café and Deli LLC	Kentucky Bank	KYCSP	\$ 200,000.00	\$ 28,000.00
Parkview Pharmacy, Inc.	Citizens Bank of Kentucky, Inc.	KYCSP	\$ 260,000.00	\$ 52,000.00
Bradley Ebelhar and Angela Ebelhar dba The Crowne	Community Ventures Corporation	KYCSP	\$ 435,000.00	\$ 27,000.00
TVC Holdings LLC	First Harrison Bank	KYCSP	\$ 610,000.00	\$ 120,000.00



Canewood Homeowners Association, Inc. & Canewood HOA GC, LLC	Kentucky Bank	KYCSP	\$	1,230,000.00	\$	184,500.00
Atlas Development Group, LLC	First Citizens Bank	KYCSP	\$	2,590,000.00	\$	440,000.00
Nicholas D. Ring & Maren B. Ring / Rotolamento Forno LLC	Kentucky Bank	KYCSP	\$	95,000.00	\$	10,500.00
Casey's Foods, Inc. dba Happy IGA	Mountain Association	KYCSP	\$	176,610.00	\$	34,800.00
HRS Brooks, Inc.	First Citizens Bank	KYCSP	\$	4,364,000.00	\$	450,000.00
Malibu Jack's 2, LLC	Community Ventures Corporation	KYCSP	\$	1,604,500.00	\$	60,000.00
Taylor Tot Child Center, Inc.	Community Ventures Corporation	KYCSP	\$	177,110.00	\$	15,750.00
Dalton Development Company Limited Liability Company (project #2)	Fifth Third Bank	KYCSP	\$	375,208.00	\$	75,041.60
Dalton Development Company Limited Liability Company (project #3)	Fifth Third Bank	KYCSP	\$	338,500.00	\$	67,700.00
Parker Lilly Holdings, LLC	Fifth Third Bank	KYCSP	\$	690,000.00	\$	69,000.00
Wellness Care, LLC	Fifth Third Bank	KYCSP	\$	470,000.00	\$	70,500.00
Kentucky River Community Care, Inc. (project #1)	Citizens Bank of Kentucky, Inc.	KYCSP	\$	525,000.00	\$	105,000.00
The Law Offices of John Thompson, PLLC	Citizens Bank of Kentucky, Inc.	KYCSP	\$	78,662.00	\$	15,732.00
Kentucky River Community Care, Inc. (project #3)	Citizens Bank of Kentucky, Inc.	KYCSP	\$	673,000.00	\$	134,600.00
Eddie Eugene Shelton and Charlotte Shelton	Citizens Bank of Kentucky, Inc.	KYCSP	\$	149,000.00	\$	29,800.00
Sterling Physical Therapy & Associates, P.S.C.	The Citizens Bank	KYCSP	\$	467,000.00	\$	75,000.00
Alley Land Company	Citizens Bank of Kentucky, Inc.	KYCSP	\$	768,000.00	\$	88,200.00
B & B Contracting, LLC	Mountain Association	KYCSP	\$	100,000.00	\$	20,000.00
Double D's Ice Cream Distribution, Inc.	Cumberland Valley National Bank	KYCSP	\$	505,354.00	\$	85,424.00
Burgess Steel Services, Inc.	Citizens Deposit Bank	KYCSP	\$	75,173.47	\$	14,000.00
FireFresh Bar-B-Q, Blakenbaker, LLC	First Financial Bank	KYCSP	\$	175,000.00	\$	26,250.00
Country Boy Brewing, LLC & CBB Properties, LLC (equipment loan)	Traditional Bank	KYCSP	\$	2,997,438.00	\$	346,716.00
Miracle Lawn and Landscaping, Inc.	KHIC	KYCSP	\$	150,000.00	\$	25,600.00
Hillview Property Management, LLC	German American Bank	KYCSP	\$	488,000.00	\$	96,000.00
America's Finest Filters, Inc.	First Financial Bank	KYCSP	\$	170,500.00	\$	34,100.00
Miles Away, Inc.	Community Ventures Corporation	KYCSP	\$	290,000.00	\$	10,000.00
Against The Grain, LLC	Wilson & Muir Bank & Trust Co.	KYCSP	\$	1,100,000.00	\$	200,000.00
BBY Management Group LLC	Traditional Bank	KYCSP	\$	2,017,000.00	\$	188,000.00
Lee's Ford Dock, Inc.	Community Trust Bank	KYCSP	\$	974,000.00	\$	194,800.00
Kenneth A Bell, Inc.	Fifth Third Bank	KYCSP	\$	334,988.36	\$	66,997.00
Kentucky River Community Care, Inc. (project # 3)	Citizens Bank of Kentucky, Inc.	KYCSP	\$	1,000,000.00	\$	200,000.00
Downtown Fitness Paducah, LLC	Community Financial Services Bank	KYCSP	\$	468,230.78	\$	88,000.00
Cane Run Properties, LLC	First Financial Bank	KYCSP	\$	285,000.00	\$	57,000.00
The B Hive Child Care Academy Limited Liability Company	United Citizens Bank & Trust	KYCSP	\$	97,380.00	\$	9,738.00
Kentucky Rural Health Information Technology Network, Inc. (dba Horizon Health)	Forcht Bank	KYCSP	\$	50,000.00	\$	10,000.00
Whitaker Group, LLC (project #1)	Mountain Association	KYCSP	\$	175,000.00	\$	35,000.00
Whitaker Group II, LLC (project #1)	Mountain Association	KYCSP	\$	175,000.00	\$	35,000.00
Whitaker Group, LLC (project #1)	Mountain Association	KYCSP	\$	655,000.00	\$	105,000.00
Whitaker Group II, LLC (project #2)	Mountain Association	KYCSP	\$	262,000.00	\$	52,400.00
BWH Land Company, LLC	Citizens Bank of Kentucky, Inc.	KYCSP	\$	205,000.00	\$	41,000.00
Tackett Enterprises, LLC	Citizens Bank of Kentucky, Inc.	KYCSP	\$	232,000.00	\$	46,400.00
Christon Enterprises, Inc. d/b/a Isom IGA	Mountain Association	KYCSP	\$	468,000.00	\$	83,600.00
Heritage Millworks, LLC d/b/a Powell Valley Millwork	Mountain Association	KYCSP	\$	425,000.00	\$	80,000.00
Heritage Millworks, LLC	Mountain Association	KYCSP	\$	4,500,000.00	\$	150,000.00
Hopland Ventures, LLC	South Central Bank	KYCSP	\$	99,000.00	\$	15,600.00
Whitaker Group, LLC	KHIC	KYCSP	\$	270,000.00	\$	54,000.00



Whitaker Group II, LLC	KHIC	KYCSP	\$ 5,535,000.00	\$ 108,000.00
Cunningham Golf Car Co., Inc.	First Financial Bank	KYCSP	\$ 700,000.00	\$ 140,000.00
Philip Sharp LLC	Citizens Bank of Kentucky, Inc.	KYCSP	\$ 300,000.00	\$ 53,000.00
Starlite, LLC	Kentucky Bank	KYCSP	\$ 1,777,000.00	\$ 250,000.00
Narrow Gate Properties, LLC	Fifth Third Bank	KYCSP	\$ 3,625,000.00	\$ 360,000.00
Robert Leon Allen	Monticello Banking Company	KYCSP	\$ 87,500.00	\$ 17,500.00
Great Flood Holdings, LLC	Republic Bank & Trust	KYCSP	\$ 500,000.00	\$ 100,000.00
Library Holdings, LLC	Fifth Third Bank	KYCSP	\$ 2,530,000.00	\$ 249,000.00
Highland Property Group LLC	Fifth Third Bank	KYCSP	\$ 1,400,000.00	\$ 200,000.00
Howard Law Firm, PLC	KHIC	KYCSP	\$ 250,000.00	\$ 10,000.00
May and Lee Management, LLC	Citizens Bank of Kentucky, Inc.	KYCSP	\$ 1,100,000.00	\$ 220,000.00
High Performance Computer Services LLC	Citizens Bank of Kentucky, Inc.	KYCSP	\$ 338,080.00	\$ 62,500.00
East End Foot, LLC	First Harrison Bank	KYCSP	\$ 615,000.00	\$ 108,309.00
DHN Midland, LLC	First Harrison Bank	KYCSP	\$ 1,167,500.00	\$ 225,000.00
Crum Funeral Home LLC	Citizens Bank of Kentucky, Inc.	KYCSP	\$ 750,000.00	\$ 150,000.00
Beaver Creek Vet.	Mountain Association	KYLPP	\$ 410,000.00	\$ 68,000.00
Zinky's Dog Care, LLC	Citizens First Bank	KYCSP	\$ 189,230.00	\$ 37,000.00
Bluegrass Tool & Industrial, LLC	German American Bank	KYCSP	\$ 1,250,000.00	\$ 250,000.00
Two Martini's LLC	Community Ventures Corporation	KYCSP	\$ 540,027.00	\$ 37,801.00
CKW Physical Therapy, Inc.	Commercial Bank of West Liberty	KYCSP	\$ 272,900.92	\$ 54,580.00
RHLasher/BGC Properties, LLC (The Big Green Cow, Inc.)	Traditional Bank	KYCSP	\$ 1,322,840.00	\$ 132,284.00
Eliezer Transport, Inc.	South Central Bank	KYCSP	\$ 465,506.12	\$ 93,101.00
Logan Corporation	SKED	KYCSP	\$ 575,000.00	\$ 80,000.00
Wente Holdings, LLC	Citizens Bank of Kentucky, Inc.	KYCSP	\$ 845,953.00	\$ 169,190.00
True North Properties, LLC	Fifth Third Bank	KYCSP	\$ 120,000.00	\$ 24,000.00
TOTAL PAID OFF/RECYCLABLE FUNDS			\$ 130,277,142.99	\$ 14,814,998.06

Transfer of Paid Off/Recyclable Funds

KEDFA Grant Program	7/27/2017	\$ 1,330,000.00
KEDFA Grant Program	12/8/2022	\$ 2,400,000.00
		\$ 3,730,000.00

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
Steamer Seafood Concessions & Catering, LLC	Franklin Bank & Trust Company	KYCSP	\$ 148,000.00	\$ 12,025.03
B&D Cleaning, LLC	Community Ventures Corporation	KYCSP	\$ 37,500.00	\$ 7,500.00
TOTAL CLAIMS PAID			\$ 3,789,245.85	\$ 457,616.51

Approved

	\$ 178,663,703.97	\$ 22,114,315.21
TOTAL APPROVED FUNDS	\$ 178,663,703.97	\$ 22,114,315.21
TOTAL CLOSED, PAID OFF/RECYCLABLE, CLAIMS PAID & APPROVED	\$ 182,452,949.82	\$ 22,571,931.72

Approved but Withdrawn

Corinth 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	Mountain Association	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.	Mountain Association	KYCSP	\$	250,000.00	\$	50,000.00
Barnhill Enterprises - Request #2	Kentucky Bank	KYCSP	\$	150,000.00	\$	30,000.00
PMAK, LLC (project #2)	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	Community Ventures Corporation	KYCSP	\$	30,300.00	\$	4,000.00
Roots Hair Salon	Fifth Third Bank	KYCSP	\$	162,000.00	\$	16,200.00
SGCE LLC	Republic Bank & Trust	KYCSP	\$	2,500,000.00	\$	100,000.00
Fairview Eye Care Real Estate, LLC	Franklin Bank & Trust Company	KYCSP	\$	750,000.00	\$	150,000.00
Hickory & Oak, LLC	Monticello Banking Company	KYCSP	\$	92,500.00	\$	18,500.00
Robert Leon Allen - Project #1	Citizens Deposit Bank	KYCSP	\$	59,864.52	\$	11,972.00
Haney Enterprises LLC	SKED	KYCSP	\$	150,000.00	\$	27,000.00
Superior Expeditors LLC (project #2)	SKED	KYCSP	\$	650,000.00	\$	117,000.00
ShellTech LLC - project #1	First Harrison Bank	KYCSP	\$	197,000.00	\$	34,400.00
JCSB LLC (William M Cornett Inc.)	First Harrison Bank	KYCSP	\$	685,000.00	\$	135,000.00
Revelry Boutique Gallery, LLC	KHIC	KYCSP	\$	1,875,000.00	\$	184,005.00
ShellTech LLC (project #2)	Traditional Bank	KYCSP	\$	650,000.00	\$	65,000.00
Thomson Properties, LLC						
TOTAL APPROVED BUT WITHDRAWN			\$	12,942,139.52	\$	1,546,135.20

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	\$ 175,627,496.54	\$ 22,297,800.20
KYCAP	\$ 105,306.12	\$ 3,102.12
	\$ 182,452,949.82	\$ 22,571,931.72

KSBCI 2.0 Quarterly Funding Report

September 30, 2023

	Participating Bank	KSBCI Program	Total Project Amount	KSBCI Support Amount
Closed				
Curry Grant, LLC	Traditional Bank	KYCSP	\$ 392,772.00	\$ 119,874.00
Green Acres Fencing LLC	Bank of Columbia	KYCSP	\$ 115,678.29	\$ 48,664.29
	TOTAL CLOSED FUNDS		\$ 508,450.29	\$ 168,538.29

Paid Off/Recyclable Funds

TOTAL PAID OFF/RECYCLABLE FUNDS	\$ -	\$ -
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Claims Paid

TOTAL CLAIMS PAID	\$ -	\$ -
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Approved

Wicked World Productions, LLC	Traditional Bank	KYCSP	\$ 750,000.00	\$ 120,000.00
Jay Shree Goga LLC	Citizens Bank of KY	KYCSP	\$ 2,474,352.84	\$ 462,500.00
Redwood Cooperative School	Traditional Bank	KYCSP	\$ 4,627,451.00	\$ 671,000.00
	TOTAL APPROVED FUNDS		\$ 7,851,803.84	\$ 1,253,500.00

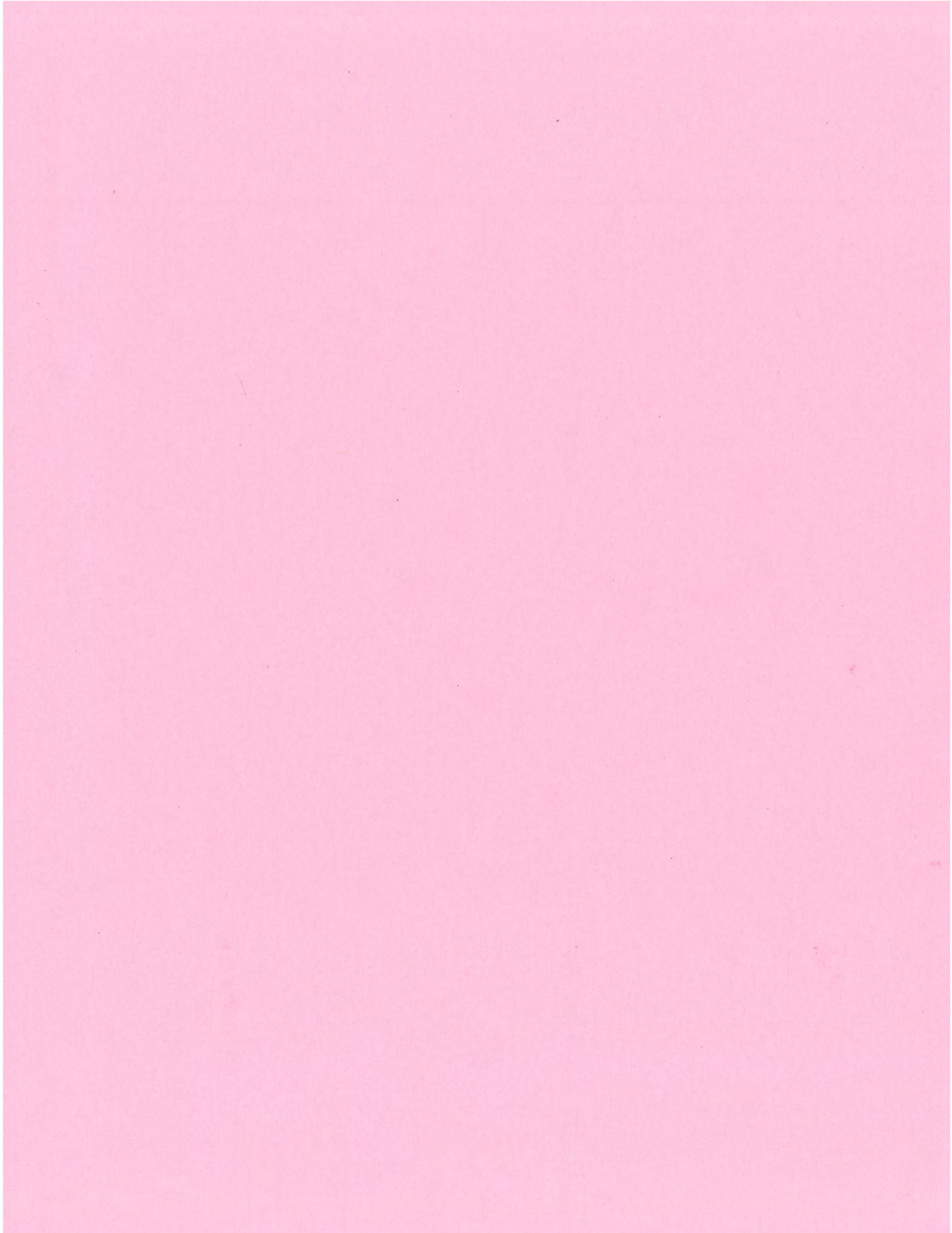
TOTAL CLOSED, PAID OFF/RECYCLABLE, CLAIMS PAID & APPROVED	\$ 8,360,254.13	\$ 1,422,038.29
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Approved but Withdrawn

TOTAL APPROVED BUT WITHDRAWN	\$ -	\$ -
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Closed, Paid Off/Recyclable Funds, Claims Paid & Approved Projects By Program

Fund Used By Program	Total Project Amounts	KSBCI Support Amount
KYLPP		
KYCSP	\$ 8,360,254.13	\$ 1,590,576.58
	\$ 8,360,254.13	\$ 1,590,576.58



MEMORANDUM

TO: Kentucky Economic Development Finance Authority

FROM: Matthew Wingate
General Counsel

RE: Quarterly Amendment Resolution

DATE: October 26, 2023

The following companies are the subject of the quarterly amendment resolution for October 26, 2023:

Kentucky Business Investment (“KBI”)

Douglas Autotech Corporation	Letter Amendment	Company Name Change to JTEKT Column Systems North America Corporation
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Angel Tax Credit Program

Personal Medicine Plus LLC	Letter Amendment	Company change from a limited limited liability company to a corporation, now known as Personal Medicine Plus Inc.
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