



CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
GOVERNOR

Mayo-Underwood Building
500 Mero Street, 5th Floor
Frankfort, Kentucky 40601

Jeff Noel
SECRETARY

MEMORANDUM

TO: KEDFA Board Members

FROM: Kylee Palmer, Deputy Commissioner
Department for Financial Services

DATE: July 24, 2026

SUBJECT: KEDFA Board Meeting

The Kentucky Economic Development Finance Authority's next regular board meeting is scheduled for **July 30, 2026**, at 10:00 a.m. (ET) / 9:00 a.m. (CT) 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 133CE Hearing Room on the 1st floor at the Cabinet for Economic Development, Mayo Underwood Building, 500 Mero Street 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://ky-voip.zoomgov.com/j/1652393098>

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

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
AGENDA
July 30, 2026

PRIMARY LOCATION:

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

Hearing Room MUB #133CE 1st Floor
Mayo Underwood Building
500 Mero Street
Frankfort, Kentucky

<https://ky-voip.zoomgov.com/j/1652393098>

Call to Order
Notification of Press
Roll Call

Minutes

Minutes from June 25, 2026 KEDFA Board Meeting

Reports

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

EDF Projects

The Marzetti Company	Hart	Brittany Petty / Cody Pennington
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KPDI Projects - 2024 Round 2

Floyd County Fiscal Court	Floyd	Scott Moseley / Breanna Dolan
Magoffin County Fiscal Court	Magoffin	Deven Richardson / Breanna Dolan
Clinton County Industrial Development Authority	Clinton	Brittany Petty / Michelle Elder
Columbia-Adair County Economic Development Authority	Adair	Andy Luttner / Michelle Elder
Monroe County Industrial Development Authority	Monroe	Brittany Cox / Michelle Elder
Richmond Industrial Development Corporation	Madison	Andy Luttner / Michelle Elder
City of Wickliffe	Ballard	Andy Luttner / Joseph Gearon
Mt. Sterling-Montgomery County Industrial Authority	Montgomery	Danielle Milbern / Joseph Gearon

KEIA Projects (Extensions)

Craig Kelly

Artisans Inc.	Fayette
Campari America LLC (#23950)	Anderson
Campari America LLC (#117749)	Anderson
Ford Motor Company	Jefferson
Kitchen Food Company	Christian

KEIA Project

AEUG Fleming Solar, LLC	Fleming	Colin Dodd / Cody Pennington
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KBI Project (Preliminary) & KEIA Project

Wild Flavors, Inc.	Boone	Danielle Milbern / Breanna Dolan
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KBI Projects (Preliminary)

DesiCorp Packaging Solutions, Inc.	Jefferson	Ashlee Chilton / Emily Patrick
Universal Piping Industries, LLC	Scott	Colin Dodd / Cody Pennington
Kentucky Mudworks LLC	Bourbon	Colin Dodd / Cody Pennington
United Systems & Software, Inc.	Marshall	DeeAnna Sova / Cody Pennington

KBI Projects (Extensions)

Cody Pennington

Matrix Pack North America LLC	Boone
Thai Summit Kentucky Corporation	Nelson
AVA Redundant Web Services	Clay

KBI Amendment

Colin Wright

The Kroger Co.	Boone
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Kentucky Angel Investment Tax Credit

Peyton McElmurray

Nikki M. Bonifer	Jefferson
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Kentucky Small Business Tax Credits (KSBTC)

Peyton McElmurray

Bluegrass Professional Counseling, LLC	Hart
Cui Liu Designs, LLC	Calloway
Meeks Hardwood Flooring, Inc.	Jefferson
Neutech Packaging Systems, LLC	Fayette
Northcutt & White, PLLC.	Marshall
Southland Printing, Inc.	Fayette
Summit Flooring Group LLC	Franklin
The Phoenix Project LLC	Barren

Kentucky Selling Farmer Tax Credits

Joseph Gearon

Laurie Marie Young	Fulton
Cecilia M. Oak	Trimble

Closed Session**Other Business**

KSBCI Quarterly Report	Peyton McElmurray
Resolution of Recognition	Jean Hale

Adjournment

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

BOARD MEETING

June 25, 2026

MINUTES

Call to Order

The Kentucky Economic Development Finance Authority (KEDFA) convened in person and virtually at 10:00 a.m. on June 25, 2026, at the Cabinet for Economic Development, Mayo Underwood Building, Hearing Room 1st floor, 500 Mero Street 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, Mike Cowles, Executive Director Shandeep Dutta (proxy for Secretary Holly Johnson), and Tucker Ballinger.

Staff Present:

Tanner Ashby, Tim Back, Casadi Bramer, David Brock, Ashlee Chilton, Brittany Cox, Jeanne Darby, Rachael Dever, Breanna Dolan, Danielle Dunmire, Michelle Elder, Eric Estill, Ellen Felix, Danielle Franklin, Sri Galla, Joseph Gearon, Krista Harrod, Charity Hedges, Craig Kelly, Launa King, Marilyn LeBourveau, Wes Leggin, Jacob Leigh, Harper Lewis, Shannon MacDonald, Jakob Marsh, Brandon Mattingly, Peyton McElmurray, Blake Melchert, Danielle Milbern, Amy Mills, Nasim Moula, Secretary Jeff Noel, Kylee Palmer, Emily Patrick, Cody Pennington, Brittany Petty, Dawn Powers, Deven Richardson, Kayla Smith, DeeAnna Sova, Beth Sturm, Matt Wingate, Dan Wood, Tori Wood, Lizzy Woodcock, Colin Wright, Ashiq Zaman, Chad Zimlich

Others Present:

Matt Zoellner, Scott, Murphy & Daniel; Nicholas Lococo, Stites & Harbison; Mike Kalinyak, Embry Merritt Womack Nance; Cheryl Weiss; Jeff O'Brien, Louisville Metro Government; Graham Johnson; Jackie Reinecke; Jeff Hodges; Erin White, Kentucky Education and Labor Cabinet; Jim Parsons, Keating Muething & Klekamp PLLC; Kevin Cogan & Erika Hodge, Jefferson Development Group; Kara Legg; Jantien Shizuru, General Matter, Inc.; Krystal Maguire and Twyman Clements, Space Tango LLC; Kari Johnson, Kentucky Energy and Environment Cabinet; Connie Fang; John Sadosky, City of Covington; Elijah Wilson; Abby Fletcher; Bryce Williams, Nick Manning & Winston Theodore, FIAT Products LLC; Malcolm Jollie, One Louisville; Olivia Richards; Casey Bolton, Commonwealth Economics; Frank Warnock; Matthew Glowicki, The Courier Journal

Approval of Minutes

Chairman Jean Hale entertained a motion to approve the minutes from May 28, 2026, regular KEDFA board meeting. Mike Cowles moved to approve the minutes, as presented; Tucker Ballinger seconded the motion. Motion passed; unanimously.

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.

Auditor Communication

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

TIF Resolution

Chairman Hale called on Matt Wingate to introduce a TIF resolution to the Authority.

Matt Wingate stated that KEDFA hereby acknowledges and recognizes that, pursuant to 2026 House Bill 757 and 2026 House Bill 869, codified as 2026 Ky. Acts Chapters 161 and 198, respectively, no new applications will be accepted under the Real Property Ad Valorem Tax Increment Financing Program or the Mixed-Use Redevelopment In Blighted Urban Areas Tax Increment Financing Program after July 15, 2026, except as may otherwise be expressly authorized by law.

KEDFA hereby finds and determines that any application submitted under the Real Property Ad Valorem Tax Increment Financing Credit Program or the Mixed-Use Redevelopment In Blighted Urban Areas Tax Increment Financing Program that received preliminary approval from KEDFA on or before the date of this Resolution constitutes a valid application submitted and considered for approval prior to the statutory sunset and is compliant with the requirements established by 2026 House Bill 757 and 2026 House Bill 869, codified as 2026 Ky. Acts Chapters 161 and 198, respectively.

KEDFA authorizes the Cabinet for Economic Development and its staff to continue processing, evaluating, negotiating, administering, and otherwise taking all actions necessary with respect to the applications identified in Section 2 of this Resolution in accordance with applicable law.

Mike Cowles moved to approve the resolution, as presented; Don Goodin seconded the motion. Motion passed, unanimously.

TIF Projects (Preliminary)

Chairman Hale called on Joseph Gearon to present the TIF projects for preliminary approval to the Authority.

City of Bellevue

Harbor Greene Redevelopment Project

Joseph Gearon

Campbell County

Joseph Gearon stated that the Harbor Greene Redevelopment Project is a Mixed-Use Redevelopment in Blighted Urban Areas TIF project. The project consists of 8,840 total square feet of restaurant/retail space, 110-room hotel, parking garage with 299 spots, 195 apartments, and public infrastructure

improvements in Jefferson County. Total estimated cost of the project is approximately \$80 million, excluding financing. The construction is expected to begin in 2026 with completion in 2029.

The public infrastructure costs total approximately \$15 million and includes land preparation, sewers/storm drainage, curbs, sidewalks, promenades, pedways, roads, street lighting, provision of utilities, public spaces or parks, parking, and amenities such as fountains, benches and sculptures. The applicant, City of Bellevue, estimates the project will have an economic impact to the area of \$21.5 million over a 20-year period.

By granting preliminary approval, KEDFA would enable staff to begin working with the Office of State Budget Director and the Office of Financial Management to create criteria for which a consultant would review the project feasibility including financing, appropriateness for the use of the TIF program and potential increments, and whether the project represents a net positive impact to the Commonwealth.

The Cabinet at its own expense may engage an independent consultant to analyze the project, utilizing fees remitted at time of application, to determine the potential net new revenues this project may generate for the Commonwealth.

Total cumulative investment of \$80,012,000, excluding financing costs, must be achieved to be eligible for the maximum total incentive amount determined at final approval. The actual project completion percentage of the investment will be applied annually to the total incentive amount approved to determine the maximum total incentive available/earned for the project during the term of the agreement. Eligible approved costs for the Project will be limited to the cost of the public parking garage.

Staff recommended preliminary approval of the TIF project.

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

City of Radcliff

Radcliff Mixed-Use Redevelopment Project at Fort Knox Hardin County

Joseph Gearon

Joseph Gearon stated that the Radcliff Mixed-Use Redevelopment Project at Fort Knox is a Mixed-Use Redevelopment in Blighted Urban Areas TIF project. The project consists of 81,601 square feet of office space, 241 hotel rooms, 10,000 square feet of retail space, 18,000 square feet of restaurant space, 100 residential units, and public infrastructure improvements in Jefferson County. Total estimated cost of the project is approximately \$94.8 million, excluding financing. The construction is expected to start in November of 2026 with all phases of the project completed in May of 2029.

The public infrastructure costs total approximately \$14.1 million and includes land preparation, sewers/storm drainage, curbs, sidewalks, promenades, pedways, street lighting, provision of utilities, environmental remediation, public space or parks, parking, and amenities such as fountains, benches and sculptures. Over a 20-year period, the applicant estimates that \$60.3 million in state and local incremental tax revenues could be generated within the Project's requested footprint.

By granting preliminary approval, KEDFA would enable staff to begin working with the Office of State Budget Director and the Office of Financial Management to create criteria for which a consultant would review the project feasibility including financing, appropriateness for the use of the TIF program and potential increments, and whether the project represents a net positive impact to the Commonwealth.

Total cumulative investment of \$94,824,969 excluding financing costs, must be achieved to be eligible for the maximum total incentive amount determined at final approval. The actual project completion percentage of the investment will be applied annually to the total incentive amount approved to determine the maximum total incentive available/earned for the project during the term of the agreement.

Staff recommended preliminary approval of the TIF project.

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

TIF Project (Final)

Chairman Hale called on Joseph Gearon to present the TIF project for final approval to the Authority.

Metro Development Authority, Inc. One Park Development Project Jefferson County

Joseph Gearon

Joseph Gearon stated that the One Park Development Project is a Signature TIF project. The project consists of 239,536 total square feet of commercial office space, 60,500 total square feet of retail/restaurant space, 200 room hotels, 49,197 square foot grocery store, 600-700 apartments, and public infrastructure improvements in Jefferson County. Total estimated cost of the project is approximately \$94.8 million, excluding financing. The construction is expected to begin in 2027 with completion in 2030.

The public infrastructure costs total approximately \$165 million and includes land preparation, sewers/storm drainage, curbs, sidewalks, promenades, pedways, roads, provision of utilities, environmental remediation, and parking.

Pursuant to statute, Signature and Mixed-Use projects that have a residential use that comprises at least 50% of the total finished square footage of the project are not required to submit an independent consultant's report or receive certification from the Office of State Budget Director and the Finance and Administration Cabinet. Accordingly, in determining amounts eligible for recovery under the project, CED has relied upon the advice and expertise of these agencies while utilizing an independent consultant to analyze certain project benefits and public infrastructure costs.

The total capital investment is \$553,953,540. Local participation from the City of Louisville is \$114,209,532, with property tax at 80% for 30 years and withholding tax at 80% for 30 years.

The following are eligible methods of state increment recovery: Property Tax at 70% for up to 30 years, Sales Tax at 50% for up to 30 years, Withholding Tax at 70% only during construction stage, and Sales Tax refund on the purchase of construction materials that do not qualify as an approved public infrastructure cost or an approved signature project cost per KRS 139.515.

The Approved Cost Eligible Increment for Recovery is \$62,000,000.

Total cumulative investment of \$553,953,540, excluding financing costs, must be achieved to be eligible for the maximum total incentive of \$62,000,000. The actual project completion percentage of the investment will be applied annually to the total incentive approved of \$62,000,000 to determine the

maximum total incentive available/earned for the project during the term of the agreement. Eligible approved costs for the Project will be limited to the cost and financing of the public parking garage.

Staff recommended final approval of the TIF project.

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

TIF Amendments

Chairman Hale called on Joseph Gearon to present the TIF Amendments to the Authority.

City of Covington

Covington Central Riverfront Mixed-Use Redevelopment in a Blighted Urban Areas Project Kenton County

Joseph Gearon stated that the City of Covington (Kenton County) is requesting approval by KEDFA for the Covington Central Riverfront Signature Tax Increment Financing Project to be amended to a Mixed-Use Redevelopment in a Blighted Urban Areas Tax Increment Financing Project.

This project received final approval from KEDFA on May 26, 2022 and was allowed to recover up to \$45,500,000 in eligible taxes over 30 years subject to the terms and conditions in the Tax Incentive Agreement.

Since that time the project prioritized infrastructure upgrades, including restoring the street grid, prior to vertical development. Estimated capital investment remains approximately \$308.3 million with nearly \$81 million in public infrastructure costs. The footprint and development area are unchanged from the original project.

Amending the Covington Central Riverfront Signature Tax Increment Financing Project to a Mixed-Use Redevelopment in Blighted Urban Areas will reduce the maximum term from 30 years to 20 years, change the recovery mechanism to approved public infrastructure costs and costs related to land preparation, demolition and clearance, and reduce the maximum potential incentive from \$45,500,000 to \$30,085,000 still through a 60% recovery on Property, Sales and Withholding Taxes.

All other aspects of the project remain the same. Staff has reviewed the request, met with the Applicant and determined that the project meets the above criteria.

Staff recommended approval to amend the Covington Central Riverfront Mixed-Use Redevelopment in a Blighted Urban Areas Tax Increment Financing Project for an amount not to exceed \$30,085,000 to be used for public infrastructure costs and costs related to land preparation, demolition and clearance associated with the project and subject to the terms and conditions as agreed upon in the Tax Incentive Agreement.

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

City of Newport

World Peace Hospitality Mixed-Use Redevelopment in a Blighted Urban Areas Project Campbell County

Joseph Gearon stated that the City of Newport (Campbell County) is requesting approval by KEDFA to amend the uses of the World Peace Hospitality Mixed-Use Redevelopment in a Blighted Urban Areas Tax Increment Financing Project.

This project received final approval from KEDFA on May 28, 2020 and was allowed to recover up to \$4,000,000 in eligible taxes over 20 years subject to terms and conditions in the Tax Incentive Agreement.

Since that time the project prioritized public infrastructure investments, meeting the \$20,000,000 minimum capital investment in 2025. The project will still involve new capital investment of \$45,595,751.

In response to market conditions, the City of Newport has requested an amendment to adjust the uses for the development. The amended project would include 201 hotel rooms between two hotels, 125,616 square feet of hotel space, 2,962 square feet of retail space, between 38,400 – 48,000 square feet of office space, and 379 parking spaces.

All other aspects of the project remain the same. Staff has reviewed the request, met with the Applicant, and determined that the project still meets the criteria for a Mixed-Use Redevelopment in Blighted Urban Areas.

Staff recommends approval to amend the World Peace Hospitality Mixed-Use Redevelopment in a Blighted Urban Areas Tax Increment Financing Project for an amount not to exceed \$4,000,000 to be used for public parking garage costs and subject to the terms and conditions as agreed upon in the Tax Incentive Agreement.

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

Lexington-Fayette Urban County Government
The Red Mile Mixed-Use Redevelopment in a Blighted Urban Areas Project
Fayette County

Joseph Gearon stated that the Lexington-Fayette Urban County Government (LFUCG) received final approval for the Red Mile Project Mixed-Use Redevelopment TIF Project on August 25, 2011. The Red Mile Project is a 93-acre mixed-use redevelopment on previously vacant and underutilized land located near downtown Lexington and less than one-half mile from the University of Kentucky's main campus. The project scope includes an entertainment area, a trackside hotel, new dining and retail options, special events plaza, restaurant space, office space, and residential apartments.

This project received final approval from KEDFA on August 25, 2011 and was allowed to recover up to \$13,786,000 in eligible taxes over 20 years subject to terms and conditions in the Tax Incentive Agreement.

Due to the growth in popularity of outdoor events and festivals in Lexington and the need for substantial infrastructure improvements, the LFUCG has requested to amend the Development Area (local TIF) and Footprint (State TIF) boundaries to include the infield. This would allow for the necessary utility, stormwater and sewer project improvements to the project.

This amendment recognizes the expanded footprint to include the infield and public infrastructure needed for the development.

All other aspects of the project remain the same.

Staff recommended approval to amend The Red Mile Mixed-Use Redevelopment in a Blighted Urban Areas Tax Increment Financing Project to expand the State Footprint to include the track infield.

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

Lexington-Fayette Urban County Government
Lexington Center Signature Tax Increment Financing Project
Fayette County

Joseph Gearon stated that the Lexington-Fayette Urban County Government (LFUCG) is requesting approval by KEDFA to amend the Lexington Center Signature Tax Increment Financing Project to include a Sales and Use Tax Refund on the purchase of construction materials as an eligible method of recovery.

This project received final approval from KEDFA on October 31, 2019, and was allowed to recover up to \$41,000,000 in eligible taxes over 30 years subject to terms and conditions in the Tax Incentive Agreement.

Since that time the project has invested approximately \$315,700,000, meeting the \$200,000,000 minimum capital investment in 2021. The project expects an additional \$375,700,000 investment beyond the planned \$395,477,243 at final approval in 2019.

All other aspects of the project remain the same.

Staff recommends approval to amend the Lexington Center Signature Tax Increment Financing Project to include a Sales and Use Tax Refund on the purchase of construction materials retaining an incentive amount not to exceed \$41,000,000 to be limited to the cost and financing of the public parking garage and subject to the terms and conditions as agreed upon in the Tax Incentive Agreement.

KJRA Project

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

Ford Motor Company
Jefferson County

Brittany Cox
Michelle Elder

Brittany Cox stated that Ford Motor Company received approval on August 11, 2025 to amend its Jobs Retention Agreement with its existing Kentucky Truck Plant (KTP) and Louisville Assembly Plant (LAP) project locations to include a seventh supplemental project. The additional investment announced in August 2025 is centered around a new line of electric vehicles underpinned by a new platform at LAP.

In addition to the ongoing project at LAP, Ford Motor Company is currently evaluating a strategic investment to modernize and expand its manufacturing operations at KTP, a project that would include the development of approximately 70 acres of land adjacent to the Kentucky Truck Plant. The applicant proposes to develop vacant land into two industrial buildings to support the expansion of the Ford Kentucky Truck Plant, which would integrate industry-leading automation and sustainable technologies. While this project is still in the evaluation phase, its successful realization would further solidify Kentucky's role as a global hub for Ford's high-margin vehicles. Final commitment remains contingent upon a competitive business case and board approval.

Michelle Elder stated that the total projected investment for the 7th supplemental project is \$3,900,000,000. \$1,900,000,000 from the original 7th supplemental project cost announced in August 2025 and an additional \$2,000,000,000 in the expanded supplemental project costs, with maximum recoverable costs of \$2,925,000,000. The total cumulative investment since the original KJRA is approximately \$7,550,000,000.

The revised job target for this retention project will be 12,000 full-time employees. The term of the agreement will be extended to January 31, 2032.

Staff is requesting approval of the increased negotiated tax incentive amount of \$578,000,000.

Total cumulative investment of \$7,550,000,000 in the Kentucky Truck Plant and Louisville Assembly Plant to be achieved by December 31, 2031. If the investment is less than projected, the Total Negotiated Tax Incentive Amount will be reduced to equal 10.0% of the total cumulative investment.

The term of the Agreement matures on January 31, 2032 (previously January 31, 2027).

The total wage assessment is 4.2%. The state wage assessment is 3.2% (which is 80% of the state tax rate). Louisville-Jefferson County Metro Government supports the project and will contribute 1 % of its local occupational tax.

The company will be subject to automatic reduction of available incentives for the succeeding fiscal year upon failure to achieve ninety percent (90%) of the job target in any year of the agreement term. The maximum annual incentive for the fiscal year following the year in which the company achieves less than 90% of the job target shall be reduced pro rata to the percentage of job target achieved for the prior fiscal year.

The company will also be subject to suspension of claiming incentives for the succeeding fiscal year upon failure to achieve a job retention requirement of 10,560 full-time, Kentucky resident employees in any year of the agreement term after December 31, 2024. The amount not claimed during the suspension may be used as a carryforward amount in future years once compliance is confirmed.

The Agreement will have restrictions on Company's incentives in the event the Company relocates a major product line outside of Louisville, Kentucky, without replacement.

Staff recommended approval of the KJRA request.

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

KPDI Projects – 2024 Round 2

Chairman Hale called on staff to present the KPDI projects from 2024 Round 2 to the Authority.

Central Kentucky Business Park Authority Inc. Madison County

**Brittany Cox
Breanna Dolan**

Brittany Cox stated that the Central Kentucky Business Park Authority Inc. is requesting KPDI funds to help with site preparation, infrastructure extension, and improvement efforts at the Triple Crown Business

Park located off Farristown Industrial Road. The Triple Crown Business Park, a regional business park located in Berea, will directly benefit the member governments of the CKBPA. This is a regional project with support from the City of Berea, Lexington-Fayette Urban County Government, Madison County Fiscal Court, and Scott 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.

Breanna Dolan stated that the City of Berea has requested the use of \$4,067,200 in KPDI-EDF program funds for the benefit of Central Kentucky Business Park Authority Inc. The project investment is \$5,084,000 and the proposed 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 Finance and Administration Cabinet's concurrence to CED's use of the funds for this project. Breanna Dolan stated the Secretary's concurrence letter has been received.

Staff recommended approval of the KPDI-EDF request.

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

**Russell County Industrial Development Authority
Russell County**

**Deven Richardson
Peyton McElmurray**

Deven Richardson stated that the first phase of the project involved the acquisition of 67.85 acres of industrial land, which will enable the RCIDA to market and attract new industries. Site acquisition costs were \$1.42 million, thus \$1,211,122 of KPDI funds were used towards acquisition. Phase I was approved by KEDFA in March 2026. The Russell County IDA is now requesting KEDFA approval for Phase II of the KPDI project. Phase II involves the construction of an access road into the property. This road extension would provide immediate connectivity to US-127 and connect the subject property to the existing Industrial Complex.

An independent site selection consultant identified the project as having the potential for future investment/location of an economic development project.

Peyton McElmurray stated that Russell County Fiscal Court has requested the use of \$788,878 in KPDI-EDF program funds for the benefit of Russell County Industrial Development Authority. The project investment is \$1,401,730 and the proposed funds will be used to offset the 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 Finance and Administration Cabinet's concurrence to CED's use of the funds for this project. Peyton McElmurray stated the Secretary's concurrence letter has been received.

Staff recommended approval of the KPDI-EDF request.

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

**Burkesville-Cumberland County Industrial Development Authority
Cumberland County**

**Brittany Petty
Peyton McElmurray**

Brittany Petty stated that Burkesville-Cumberland County IDA is seeking KPDI Round 2 funding for the Cumberland River Industrial Park Phase I and II development.

Phase I includes installation of waterlines and hydrants, sanitary sewer systems and manholes, gas line infrastructure, roadway construction, stormwater systems, and associated site development activities. These improvements represent a comprehensive investment in core infrastructure that is essential to making the industrial park development ready. In addition to construction, this phase includes comprehensive engineering services to ensure proper design, oversight, and project completion. Phase II includes additional utility extensions (water, sewer, and gas), roadway construction, stormwater infrastructure, and site preparation necessary to expand the available industrial sites.

An independent site selection consultant identified the project as having the potential for future investment/location of an economic development project.

Peyton McElmurray stated that the Cumberland County Fiscal Court has requested the use of \$1,273,631 in KPDI-EDF program funds for the benefit of Burkesville-Cumberland County industrial Development Authority. The project investment is \$1,400,994 and the proposed 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 Finance and Administration Cabinet's concurrence to CED's use of the funds for this project. Peyton McElmurray stated the Secretary's concurrence letter has been received.

Staff recommended approval of the KPDI-EDF request.

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

KPDI Projects – 2022 Round 2 (Extension)

Chairman Hale called on staff to present the KPDI extension requests from 2022 Round 2 to the Authority.

Casadi Bramer stated the following entities have requested and been granted a 6-month extension to complete their projects under the KPDI Program of 2022 Round 2. The end of term has been extended to December 31, 2026.

<u>Requesting Entity</u>	<u>County</u>
Bell County Economic Development Foundation	Bell
Elk Hill Regional Industrial Authority	Clay
Winchester-Clark County Industrial Authority	Clark
Campbell County Economic Progress Authority	Campbell
Hickman-Fulton County Riverport Authority	Fulton
Franklin Anderson Industrial Development Authority	Franklin
Graves County Economic Development	Graves
Green Economic Team, Inc.	Green
City of Eddyville	Lyon
City of Georgetown	Scott

Staff recommended approval of the KPDI Program 2022 Round 2 extensions.

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

KPDI Project – 2022 Round 2(b) (Extension)

Chairman Hale called on staff to present the KPDI extension request from 2022 Round 2(b) to the Authority.

Casadi Bramer stated that the City of Versailles and Woodford Economic Development Authority have requested and been granted an extension to complete their project under the KPDI Program of 2022 Round 2B. The end of term has been extended to June 30, 2028.

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

KEIA Projects (Extension)

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

Craig Kelly stated 13 companies requested additional time to complete the projects and asked that all 13 be presented as one motion.

Company	County	Extension
Meggitt Aircraft Braking Systems Kentucky Corporation	Boyle	2 Months
DHL Express (USA), Inc.	Boone	6 Months
Maker's Mark Distillery Inc	Marion	6 Months
Ascend Elements, Inc.	Christian	12 Months
Bluegrass Metal Recyclers, LLC	Scott	12 Months
Eastern Light Distilling LLC	Rowan	12 Months
Foxconn Technology USA Corporation	Jefferson	12 Months
J&D Distillery Company, LLC	Washington	12 Months
Kentucky Aluminum Processors, LLC	Logan	12 Months
Midea America Corporation	Jefferson	12 Months
Nucor Tubular Products Inc.	Gallatin	12 Months
Progress Rail Services Corporation	Knox	12 Months
Valorflex Packaging, LLC	Warren	12 Months

Staff recommended approval of the KEIA extension requests.

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

KEIA Project

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

**General Matter, Inc.
McCracken County**

**DeeAnna Sova
Cody Pennington**

DeeAnna Sova stated that General Matter, Inc. is an enrichment services company founded with the mission of accelerating the growth of clean, safe, baseload energy from nuclear fission. General Matter is considering building and licensing an enrichment facility in McCracken County to develop a domestic enrichment capability for the US nuclear energy industry. The proposed facility will use safe, proven enrichment technologies while leveraging advances in several industry technologies which will greatly enhance the safety of workers and the public.

Cody Pennington stated that the project investment is \$215,095,257, of which \$174,987,750 qualifies as KEIA eligible costs. The approved recovery amount is \$2,870,000 for construction materials and building fixtures.

Staff recommended the KEIA approved recovery amount of \$2,870,000.

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

KBI Project (Preliminary) and KEIA Project

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

**Space Tango LLC
Fayette County**

**Brittany Petty
Cody Pennington**

Brittany Petty stated that Space Tango is a Kentucky-founded space technology company that develops advanced systems enabling research, manufacturing, and autonomous operations in the space environment. To support growth, the company is considering a larger facility in Fayette County to establish its headquarters.

Cody Pennington stated the project investment is \$7,444,250, of which \$4,097,125 qualifies for KBI eligible costs and \$1,250,000 qualifies as KEIA eligible costs. The highest job target over the term of the agreement is 25 with an average hourly wage of \$53.60 including benefits. The state wage assessment participation is 2.1%. City of Lexington 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 company reported 27 full-time employees subject to Kentucky income tax as of the application date.

The project will include multiple locations within Lexington, KY. Only investment costs incurred at 101 W Loudon Ave 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 \$1,025,000 and the KEIA approved recovery amount of \$75,000 for R&D and/or Electronic Processing Equipment.

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

KBI Projects (Preliminary)

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

ClearFlow Metalworks LLC Logan County

**Ashlee Chilton
Emily Patrick**

Ashlee Chilton stated that ClearFlow Metalworks LLC, a subsidiary of UV Metals Holding, Inc., is proposing to develop a new aluminum manufacturing operation in Logan County. The project is intended to establish a long-term manufacturing presence in the United States to serve growing domestic demand for aluminum products while supporting the expansion of sustainable aluminum recycling and production.

Emily Patrick stated that the project investment is \$28,000,000, of which all qualifies for KBI eligible costs. The highest job target over the term of the agreement is 50 with an average hourly wage of \$30.00 including benefits. The state wage assessment participation is 3.5%.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$1,000,500.

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

FIAT Products LLC Pulaski County

**Brittany Petty
Cody Pennington**

Brittany Petty stated that FIAT Products LLC has operated as an American commercial plumbing manufacturer for more than 100 years making a variety of products for institutional, commercial, and industrial customers. The company is considering an expansion of operations in Pulaski County.

Cody Pennington stated the project investment is \$325,000, of which all qualifies for KBI eligible costs. The highest job target over the term of the agreement is 15 with an average hourly wage of \$31.41 including benefits. The state wage assessment participation is 3.5%.

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 company reported 36 full-time employees subject to Kentucky income tax as of the application date.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$300,000.

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

CTI Foods Kentucky, LLC Bath County

**Danielle Milbern
Breanna Dolan**

Danielle Milbern stated that CTI Foods Kentucky, LLC was formed in 2009 as Custom Food Products, LLC to operate a plant to manufacture roasts for a fast food restaurant chain. The company is considering an expansion to install three manufacturing lines to produce par-fry products and service new customers.

Breanna Dolan stated the project investment is \$17,000,370, of which all qualifies for KBI eligible costs. The highest job target over the term of the agreement is 63 with an average hourly wage of \$23.62 including benefits. The state wage assessment participation is 3.5%.

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 company reported 187 full-time employees subject to Kentucky income tax as of the application date.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$1,260,000.

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

KBI Projects (Extension)

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

Cody Pennington stated 8 companies requested additional time to complete the projects and asked that all 8 be presented as one motion.

Company	County	Extension
R.A. Jones & Co.	Kenton	3 Month
Pennyroyal Barrel Co. LLC	Adair	12 Month
Bakery Express - Midwest, LLC	Boone	12 Month
Green APU Center LLC	Boyd	12 Month
Heaven Hill Distilleries, Inc.	Nelson	12 Month
Old Bourbon County Distillery LLC dba Eastern Light Distilling	Rowan	12 Month
PPD Global Central Labs, LLC	Kenton	12 Month
Stober Drives Inc.	Mason	12 Month

Staff recommended approval of the KBI extension requests.

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

KBI Projects (Final)

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

Breanna Dolan stated 6 companies requested KBI final approval and has modifications since preliminary approval.

Modifications:

Company	County	Activity
Truck Equipment & Body Company of Kentucky LLC	Powell	Manufacturing
Company name changed from Truck Equipment & Body Company, Inc. dba TEBCO of Kentucky, Inc. to Truck Equipment & Body Company of Kentucky LLC. Project has changed from owned to leased. 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.		

World Class Distribution Inc.	Simpson	Service or Technology
Company name changed from Trader Joe's East Inc. to World Class Distribution Inc. 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.		

Sharp Carts, LLC **Barren** **Manufacturing**
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.

P.L. Marketing, Inc. **Campbell** **Headquarters**
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.

SCS-01, LLC **Warren** **Service or Technology**
The company name has changed from Southern Coil Solutions, LLC to SCS-01, LLC. Southern Coil Management, LLC has been added as an affiliate. 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.

Washington Penn Plastic Co., Inc. **Clark** **Manufacturing**
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 on the KBI resolution and tax incentive agreement and the authorization to execute and deliver the documents.

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

Kentucky Angel Investment Act Projects

Chairman Hale called on staff to present the Kentucky Angel Investment Act project to the Authority.

Peyton McElmurray stated there is 1 Kentucky Angel Investment Act project representing 1 Kentucky business and 1 investor for a total projected investment of \$25,000 with eligible tax credit of \$6,250. The investor will have 80 calendar days or until December 31, whichever comes first, in which to make the planned investment and submit proof of the investment before receiving the tax credit.

Mr. McElmurray requested that the following tax credit be presented as one motion.

Qualified Investor	Qualified Small Business	County	Projected Investment	Potential Tax Credit
Pattie Dale Tye	Kyndly Technologies Inc	Jefferson	\$25,000	\$6,250

Staff recommended approval of the tax credit.

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

Kentucky Small Business Tax Credit (KSBTC) Project

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

Peyton McElmurray stated there are 5 Kentucky small businesses, from 4 counties with qualifying tax credits of \$38,500. The 5 businesses created 11 jobs and invested \$76,144 in qualifying equipment and/or technology.

Mr. McElmurray requested that 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
Alro Capital LLC	Jefferson	13	4	\$14.31	\$20,576	\$14,000
Bowden & Wood, PLLC	Jefferson	16	4	\$34.31	\$20,944	\$14,000
D&T Electric Company, LLC	Adair	6	1	\$23.00	\$6,195	\$3,500
Gomez Majors & Minors, LLC	Madison	4	1	\$20.00	\$21,934	\$3,500
Mouldings by Design LLC	Grayson	0	1	\$31.25	\$6,495	\$3,500

Staff recommended approval of the tax credits.

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

Kentucky Selling Farmer Tax Credit (KSFTC) Projects

Chairman Hale called on staff to present the KSFTC project to the Authority.

Joseph Gearon stated there is 1 Kentucky selling farmer who sold qualifying agricultural assets totaling \$781,738 to an eligible buying farmer. The 1 Kentucky selling farmer qualifies to receive a total of \$39,086 in tax credit.

Selling Farmer	County	Buyer Type	Qualifying Agricultural Assets	Tax Credit Amount
Bruce Wade and Charissa Wade	Mercer	Beginning Farmer	\$781,738	\$39,086

Staff recommended approval of the tax credit.

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

Other Business

Chairman Hale called on Kylee Palmer to present Legislative Updates.

Kylee Palmer stated that during the 2026 Regular Session of the General Assembly, various legislation was authorized and signed into law by the Governor, updating the incentive programs administered by the Cabinet for Economic Development. Ms. Palmer presented the changes that will be effective beginning July 1, 2026.

Adjournment

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

Tucker Ballinger moved to adjourn the June KEDFA board meeting; Don Goodin seconded the motion. Motion passed; unanimously.

The meeting adjourned at 11:20 am.

**APPROVED
PRESIDING OFFICER:**

Jean R. Hale, Chairman

KEDFA APPROVED AND NOT DISBURSED

6/30/2026

Approved and Undisbursed KEDFA Projects

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

None

KEDFA GRANTS

None

\$0

SMALL BUSINESS LOANS

None

TOTAL APPROVED AND UNDISBURSED KEDFA PROJECT(S)-FUND E**\$0****RURAL HOSPITAL LOANS**

None

\$0

TOTAL APPROVED AND UNDISBURSED KEDFA PROJECT(S)-KRHLP FUND**\$0****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

Envision AESC Bowling Green, LLC	117498	Warren	Dec-22	Dec-29	\$116,800,000	(\$105,120,000)	\$11,680,000
Inter-Modal Transportation Authority, Inc.	119997	Warren	Jul-25	Dec-30	\$20,000,000	(\$4,202,615)	\$15,797,385

KEDFA GRANTS

None

TOTAL APPROVED AND PARTIALLY DISBURSED KEDFA PROJECT(S)-FUND E**\$27,477,385**

None

\$0

TOTAL APPROVED AND PARTIALLY DISBURSED KEDFA PROJECT(S)-KRHLP FUND**\$0****TOTAL KEDFA APPROVED AND NOT DISBURSED-FUND E****\$27,477,385****TOTAL KEDFA APPROVED AND NOT DISBURSED-KRHLP FUND****\$0**

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

STATEMENT OF NET POSITION 6/30/2026

	FUND A	BOND FUND	Small Bus. Loan Pool	KRHLP FUND	GENERAL FUND	KEDFA 6/30/26	OGE 6/30/26	COMBINED 6/30/26
<u>ASSETS</u>								
Cash & Accounts Receivable								
Operating Account	170,174.85	0.00	0.00	0.00	0.00	170,174.85	0.00	170,174.85
Cash	43,838,698.50	11,263,281.78	484,406.41	2,789,157.35	0.00	58,375,544.04	0.00	58,375,544.04
Cash - Restricted	60,797,384.76	0.00	0.00	0.00	0.00	60,797,384.76	0.00	60,797,384.76
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	250.00	0.00	0.00	0.00	0.00	250.00	0.00	250.00
Intergovernment Receivable	11,702,679.72	0.00	0.00	0.00	0.00	11,702,679.72	0.00	11,702,679.72
Total Cash & Accounts Receivable	118,509,187.83	11,263,281.78	484,406.41	2,789,157.35	0.00	131,048,033.37	2,670,674.52	133,718,707.89
Accrued Interest Receivable								
Loans	0.00	50.00	0.00	41,473.05	0.00	41,523.05	0.00	41,523.05
Investments	224,479.23	30,308.28	1,303.51	7,274.14	0.00	263,365.16	0.00	263,365.16
Total Accrued Interest Receivable	224,479.23	30,358.28	1,303.51	48,747.19	0.00	304,888.21	0.00	304,888.21
Notes Receivable								
Loans Receivable	359,322,615.24	29,998.75	0.00	9,054,736.53	0.00	368,407,350.52	0.00	368,407,350.52
(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	359,322,615.24	29,998.75	0.00	9,054,736.53	0.00	366,315,196.92	0.00	366,315,196.92
TOTAL ASSETS	476,056,282.30	11,323,638.81	485,709.92	11,892,641.07	0.00	497,666,118.50	2,670,674.52	500,336,793.02
DEFERRED OUTFLOWS OF RESOURCES:								
Deferred Outflows Pension						763,000.00	0.00	763,000.00
Deferred Outflows OPEB						341,000.00	0.00	341,000.00
LIABILITIES								
Accrued Salaries & Compensated Absences						454,795.93	0.00	454,795.93
Accounts Payable						13,947.00	0.00	13,947.00
Intergovernment Payable								0.00
Grants Payable						0.00	0.00	0.00
Pension Liability						8,924,000.00	0.00	8,924,000.00
OPEB Liability						654,000.00	0.00	654,000.00
TOTAL LIABILITIES						10,046,742.93	0.00	10,046,742.93
DEFERRED INFLOWS OF RESOURCES								
Deferred Inflows Pension						249,000.00	0.00	249,000.00
Deferred Inflows OPEB						236,000.00	0.00	236,000.00
NET POSITION								
Beginning Balance						436,483,653.63	2,670,674.52	439,154,328.15
Current Year Undivided Profits						51,754,721.94	0.00	51,754,721.94
TOTAL NET POSITION						488,238,375.57	2,670,674.52	490,909,050.09

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

NOTE 2 The Office of Entrepreneurship (OGE) 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 June 30, 2026

	FUND A	BOND FUND	Small Bus Loan Pool	KRHLP FUND	GENERAL FUND	OOE FUND	FY 2025-2026 YEAR TO DATE	FY 2024-2025 YEAR TO DATE
Operating Revenues - KEDFA								
Interest Income/Loans	0.00	50.00	0.00	7,491.61	0.00	0.00	99,074.20	115,910.36
Interest Income/ Investments	224,479.23	30,308.28	1,303.51	7,274.14	0.00	0.00	2,625,936.10	2,852,838.52
Late Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Application Fees	155,430.64	0.00	0.00	0.00	0.00	0.00	674,460.64	1,098,083.54
Miscellaneous Income	46,550.46	0.00	0.00	0.00	0.00	0.00	557,116.14	406,906.58
Total Operating Revenues - KEDFA	426,460.33	30,358.28	1,303.51	14,765.75	0.00	0.00	3,956,587.08	4,473,739.00
Operating Expenses - KEDFA								
Salaries	154,902.56				37,214.00		1,656,585.26	1,586,560.10
Employee benefits	58,322.21				24,361.00		1,055,522.26	1,110,741.69
Pension Liability Adjustment	(269,000.00)						(269,000.00)	(1,128,000.00)
OPEB Liability Adjustment	(296,000.00)						(296,000.00)	(470,000.00)
Other Personnel Costs	0.00						0.00	0.00
Contracted Personal Services	35,429.33						248,280.10	204,015.08
Maintenance and Repairs	0.00						0.00	0.00
Computer Services	0.00						1,244.44	0.00
Supplies	0.00						0.00	16,325.00
Miscellaneous Services	0.00						0.00	0.00
Travel	37.60						460.60	0.00
Dues	159.00						159.00	0.00
Commodities Expense	0.00						0.00	0.00
Bad Debt Expense	0.00						0.00	4,385,090.66
Grant Disbursement	0.00						0.00	0.00
Total Operating Expenses - KEDFA	(316,149.30)	0.00	0.00	0.00	61,575.00	0.00	2,387,251.68	5,707,138.28
Income (Loss) from Operations - KEDFA	742,609.63	30,358.28	1,303.51	14,765.75	(61,575.00)	0.00	1,559,335.42	(1,233,397.26)
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	0.00
Grants Disbursed	(250,000.00)						(420,071.48)	(821,495.39)
Operating Transfer In - General Fund	30,000,000.00				61,575.00		50,246,300.00	4,167,519.87
Operating Transfer In - Economic Dev	0.00						369,158.00	0.00
Unrealized Gains/(Losses) on Investment	0.00						0.00	0.00
Realized Gains/(Losses) on Investment	0.00						0.00	0.00
Total Non-Operating Revenues (Expenses) -	29,750,000.00	0.00	0.00	0.00	61,575.00	0.00	50,185,388.52	3,346,024.48
CHANGE IN NET POSITION - KEDFA	30,492,609.63	30,358.28	1,303.51	14,765.75	0.00	0.00	51,754,721.94	2,112,627.22
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	30,492,609.63	30,358.28	1,303.51	14,765.75	0.00	0.00	51,754,721.94	2,112,627.22

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
6/30/2026

	<u>6/30/2025</u>	<u>6/30/2026</u>
Fund A Cash Balance	\$54,652,899.82	\$104,636,083.26
Less: Approved/Undisbursed	(11,730,913.48)	(57,477,384.76)
Total Unobligated Balance	<u>\$42,921,986.34</u>	<u>\$47,158,698.50</u>
 2003 Bond Fund Cash Balance	 \$12,403,019.67	 \$11,263,281.78
Less: Approved/Undisbursed		
Total Unobligated Balance	<u>\$12,403,019.67</u>	<u>\$11,263,281.78</u>
 Small Business Loan Fund Cash Balance	 \$467,365.30	 \$484,406.41
Less: Approved/Undisbursed		
Total Unobligated Balance	<u>\$467,365.30</u>	<u>\$484,406.41</u>
 Kentucky Rural Hospital Loan Fund Cash Balance	 \$4,714,780.95	 \$2,789,157.35
Less: Approved/Undisbursed	(3,000,000.00)	0.00
Total Unobligated Balance	<u>\$1,714,780.95</u>	<u>\$2,789,157.35</u>
 Bond Funds to be Provided for Loans		
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>\$11,680,000.00</u>	 <u>\$11,680,000.00</u>
 CASH AVAILABLE	 <u><u>\$69,187,152.26</u></u>	 <u><u>\$73,375,544.04</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>\$71,857,826.78</u></u>	 <u><u>\$76,046,218.56</u></u>

**Kentucky Enterprise Initiative Act (KEIA) Projects
Fiscal Year 2026**

KEDFA Meeting date	7/30/2026
Total Projects Approved Fiscal Year-to-Date	0
Number of Proposed Projects for Current Month	2

Construction Materials and Building Fixtures

Fiscal Year Cap	\$20,000,000
Approved Fiscal Year-to-Date	\$0
Committed Amount	\$0
Balance Available for Current Month	\$20,000,000
Proposed Approval for Current Month	\$90,000
Balance Available for Remainder of Fiscal Year	<u>\$19,910,000</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	\$400,000
Balance Available for Remainder of Fiscal Year	<u>\$4,600,000</u>

KBI Summary

Updated July 21, 2026

Fiscal Year End Reporting

Year	Number of Projects Monitored	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	22,150	118%	\$26.81	\$21.93	122%
2018	290	31,594	25,704	123%	\$26.24	\$21.77	121%
2019	331	35,397	29,369	121%	\$27.88	\$22.38	125%
2020	350	39,128	32,918	119%	\$29.39	\$22.96	128%
2021	365	38,645	34,836	111%	\$30.30	\$23.39	130%
2022	379	41,114	36,063	114%	\$30.39	\$23.54	129%
2023	363	41,753	34,180	122%	\$32.31	\$24.02	135%
2024	366	38,637	34,055	113%	\$33.91	\$24.07	141%
2025	234	28,229	21,810	129%	\$35.76	\$25.75	139%
2026	25	2,633	2,445	108%	\$41.83	\$28.34	148%

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	\$40,149,248	\$35,302,751	\$20,566,525	58%
2017	\$44,952,034	\$38,751,699	\$24,998,373	65%
2018	\$52,213,284	\$44,187,234	\$30,792,479	70%
2019	\$63,643,319	\$54,223,721	\$31,005,389	57%
2020	\$57,902,165	\$50,341,228	\$30,754,355	61%
2021	\$38,308,118	\$36,858,639	\$35,112,549	95%
2022	\$32,594,377	\$32,088,160	\$35,024,244	109%
2023	\$31,610,315	\$30,456,601	\$37,313,795	123%
2024	\$32,272,115	\$30,937,249	\$31,220,750	101%
2025	\$30,346,165	\$29,528,873	\$18,290,868	62%
2026	\$17,181,449	\$16,988,949	\$785,398	4.62%
Grand Total	\$535,270,148	\$481,608,878		

*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.

Project Update Report

July 2026

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	TreeHouse Private Brands, Inc.	Caldwell	6/27/2024	Company sent email to let project expire from the KBI program.
KBI	TKC Distilling Co LLC	Woodford	7/27/2023	Company sent email to withdrawal from the KBI program.

PROJECT UPDATES – FINAL APPROVAL

The following update(s) have occurred to project(s) that received final approval. Please note projects would not qualify for incentives if the project did not meet initial requirements, such as job creation, wages, investment or other, as required by the program.

Program	Project	County	Final Approval Date	Did the Project Qualify for Incentives?	Status Update
TIF	Radcliff Mixed-Use Redevelopment at Fort Knox	Radcliff	8/25/2022	No	Project withdrew and did not activate
KBI	TPUSA, Inc.	Jefferson	6/30/20216	Yes	Lease was terminated therefore there is not a physical location

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

Date: July 30, 2026
Beneficiary: The Marzetti Company
Approved Affiliate: Sister Schubert's Homemade Rolls, Inc.
Grantee: Hart County Fiscal Court
City: Horse Cave **County:** Hart
Activity: Manufacturing
Bus. Dev. Contact: B. Petty **OFS Staff:** C. Pennington

Project Description: The Marzetti Company was established in 1961 and quickly began to acquire small, family-owned food businesses such as the T. Marzetti brand of salad dressings. Today, The Marzetti Company manufactures and sells specialty food products in both the retail and foodservice markets. The company remains committed to investing and improving its footprint in Hart County, more recently with its acquisition of Top Quality Drive. With consideration for the high volume of heavy truck traffic, Marzetti will manage the execution of critical road repairs. In addition, the company will be working on underground sewer piping and electrical part replacements for the bakery.

Anticipated Project Investment - Owned

Building/Improvements
Equipment
TOTAL

Total Investment
\$385,000
\$165,000
\$550,000

Anticipated Project Funding

Economic Development Fund (State)
Company Equity
TOTAL

Amount	% of Total
\$400,000	72.7%
\$150,000	27.3%
\$550,000	100.0%

Job Requirement: \$8,000 for each new, permanent Full-Time Job created and maintained

Wage Requirement: average hourly wage of \$30.56, including benefits

Forgiveness: Up to 100% of the Grant may be forgiven based on cumulative job creation by an economic development project:

1. Beginning one year after project completion, \$8,000 of the Grant will be forgiven for each new job created above the established baseline.
2. Job creation will be measured cumulatively between both companies, and there is no specific number of jobs each company must create, provided that the combined total of 50 new jobs is achieved.
3. Should either company undertake a future expansion, they will remain eligible to apply for applicable Kentucky incentive programs. Any new jobs created as part of those expansions will also count toward the cumulative job total for grant forgiveness.

Payments: If a balance exists from deficient job creation below the agreed upon 50 jobs, repayment of funds shall be made within 60 days of the final compliance date.

Repayment will be eligible for full forgiveness based on job creation performance.

Other Terms:

Funds may be drawn down after KEDFA approval and execution of all grant documentation beginning with capitalizable expenses incurred on or after November 6, 2025. Draw requests for anticipated eligible expenses not yet incurred may be submitted based on expenses expected to be incurred within six months of the request date. Invoices, proof of payment, and other supporting documentation will be required following payment, and prior to any subsequent draw of funds.

RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT:**\$400,000****SOURCE OF FUNDS:****EDF****Recommendation:**

Staff recommends approval of this EDF Grant Agreement subject to the terms set forth in this report and the recommendation letter from the Secretary of the Cabinet for Economic Development (CED).

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
ECONOMIC DEVELOPMENT FUND (EDF)
KENTUCKY PRODUCT DEVELOPMENT INITIATIVE (KPD) PROGRAM OF 2024 - Round 2
PROJECT REPORT**

Date: July 30, 2026 **FI Number:** 120834
Grantee: 1 East Kentucky Corporation
Beneficiary: Floyd County Fiscal Court
City: Allen **County:** Floyd
Activity: Manufacturing
Bus. Dev. Contact: S. Moseley **DFS Staff:** B. Dolan
Project Description: The Floyd County Fiscal Court is considering the purchase of the Allen Rail Site near Allen, Kentucky. This property is a total of 40 acres and approximately 30 acres are developable.

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
TOTAL

Total Investment
\$1,500,000
\$1,500,000

Anticipated Project Funding
Economic Development Fund Grant (State)
Local Match
Floyd County Fiscal Court Funds
TOTAL

Amount
\$1,312,500
\$164,063
\$23,437
\$1,500,000

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.

Local Match % of State Participation

12.5%

RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT:

\$1,312,500

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 (KPD) PROGRAM OF 2024 - Round 2
PROJECT REPORT**

Date: July 30, 2026 **FI Number:** 120833
Grantee: Big Sandy Regional Industrial Development Authority, Inc.
Beneficiary: Magoffin County Fiscal Court
City: Salyersville **County:** Magoffin
Activity: Manufacturing
Bus. Dev. Contact: D. Richardson **DFS Staff:** B. Dolan
Project Description: Magoffin County Fiscal Court is seeking to acquire land to expand the present Gifford Industrial Park. In 2023, Magoffin County Fiscal Court opened the Gifford Industrial Park adjacent to the Mountain Parkway outside of Salyersville. Within two years, all three lots in the park were under purchase agreement. The county proposes to purchase and develop a 98.4-acre parcel across the Mountain Parkway from the current park, to double the size of the Gifford Industrial Park to attract additional industry employment.

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

TOTAL

Total Investment
\$570,000
\$570,000

Anticipated Project Funding

Economic Development Fund Grant (State)

Local Match

Cash from MCFC

TOTAL

Amount
\$513,000
\$51,300
\$5,700
\$570,000

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.

Local Match % of State Participation

10%

RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT:

\$513,000

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) PROGRAM OF 2024 - Round 2
PROJECT REPORT**

Date: July 30, 2026 **FI Number:** 120841
Grantee: Clinton County Fiscal Court
Beneficiary: Clinton County Industrial Development Authority
City: Albany **County:** Clinton
Activity: Manufacturing
Bus. Dev. Contact: B. Petty **DFS Staff:** M. Elder
Project Description:

Clinton County Industrial Development Authority's due diligence funds will be used specifically for conducting a Phase I Environmental Site Assessment and a geotechnical study. These studies are essential preliminary steps to evaluate environmental conditions, subsurface stability, and overall site suitability, ensuring informed decision-making prior to any acquisition and subsequent development efforts that align with its mission to promote investment, job creation, and sustainable growth in the region. 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
TOTAL

Total Investment
\$29,500
\$29,500

Anticipated Project Funding
Economic Development Fund Grant (State)
Local Match
Clinton Industrial Development Authority
TOTAL

Amount
\$25,812
\$3,227
\$461
\$29,500

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.

Local Match % of State Participation

12.5%

RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT:

\$25,812

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) PROGRAM OF 2024 - Round 2
PROJECT REPORT**

Date: July 30, 2026 **FI Number:** 120840
Grantee: Adair County Fiscal Court
Beneficiary: Columbia-Adair County Economic Development Authority
City: Columbia **County:** Adair
Activity: Manufacturing
Bus. Dev. Contact: A. Luttner **DFS Staff:** M. Elder
Project Description: The Adair County Fiscal Court on behalf of the Columbia- Adair County Economic Development Authority hopes to construct a 40,000 square foot speculative building within its Green River Commerce Park.

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
Building Construction/Renovation
TOTAL

Total Investment
\$650,000
\$1,329,000
\$1,979,000

Anticipated Project Funding

Economic Development Fund Grant (State)
Local Match
Columbia-Adair EDA
TOTAL

Amount
\$1,682,150
\$252,323
\$44,527
\$1,979,000

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.

Local Match % of State Participation

15%

RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT:

\$1,682,150

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 (KPMI) PROGRAM OF 2024 - Round 2
PROJECT REPORT**

Date: July 30, 2026 **FI Number:** 120839
Grantee: Monroe County Fiscal Court
Beneficiary: Monroe County Industrial Development Authority
City: Tompkinsville **County:** Monroe
Activity: Manufacturing
Bus. Dev. Contact: B. Cox **DFS Staff:** M. Elder

Project Description: The Monroe County Industrial Development Authority (MC-IDA) recently purchased property north of Tompkinsville along KY Highway 163, Edmonton Rd. Its transition from long-term agricultural use to industrial readiness represents a significant opportunity for Monroe County to have developable sites available and attract new private-sector investment. The property, when completed, will offer a large-scale manufacturing site of 20 acres with a single building footprint along with other small-scale sites for start-ups or local industry needing to expand. 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

Site Preparation

TOTAL

Total Investment
\$300,000
\$300,000

Anticipated Project Funding

Economic Development Fund Grant (State)

Local Match

Funds from MC-IDA

TOTAL

Amount
\$255,000
\$38,250
\$6,750
\$300,000

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.

Local Match % of State Participation

15%

RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT:

\$255,000

Recommendation:

Staff recommends approval of this KPMI-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) PROGRAM OF 2024 - Round 2
PROJECT REPORT**

Date: July 30, 2026 **FI Number:** 120838
Grantee: City of Richmond
Beneficiary: Richmond Industrial Development Corporation
City: Richmond **County:** Madison
Activity: Manufacturing
Bus. Dev. Contact: A. Luttner **DFS Staff:** M. Elder
Project Description: Richmond Industrial Development Corporation is requesting assistance in providing an entryway to the property from Duncannon Lane that is sufficient for truck traffic. Duncannon Lane is a two-lane divided roadway and the bulk of this project will focus on turn lanes, both east and west, while hoping to utilize an existing crossover. 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

Road Improvements

TOTAL

Total Investment
\$498,038
\$498,038

Anticipated Project Funding

Economic Development Fund Grant (State)

Local Match

City of Richmond

TOTAL

Amount
\$398,430
\$79,686
\$19,922
\$498,038

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.

Local Match % of State Participation

20%

RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT:

\$398,430

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) PROGRAM OF 2024 - Round 2
PROJECT REPORT**

Date: July 30, 2026 **FI Number:** 120886
Grantee: Ballard County Fiscal Court
Beneficiary: City of Wickliffe
City: Wickliffe **County:** Ballard
Activity: Manufacturing
Bus. Dev. Contact: A. Luttner **DFS Staff:** J. Gearon
Project Description: The Ballard County Fiscal Court on behalf of the City of Wickliffe is performing due diligence on a 30 acre site along the Mississippi River.

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
TOTAL

Total Investment
\$100,000
\$100,000

Anticipated Project Funding
Economic Development Fund Grant (State)
Local Match
Local Equity
TOTAL

Amount
\$90,000
\$9,000
\$1,000
\$100,000

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.

Local Match % of State Participation

10%

RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT:

\$90,000

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) PROGRAM OF 2024 - Round 2
PROJECT REPORT**

Date: July 30, 2026 **FI Number:** 120887
Grantee: Montgomery County Fiscal Court
Beneficiary: Mt. Sterling- Montgomery County Industrial Authority
City: Mt. Sterling **County:** Montgomery
Activity: Manufacturing
Bus. Dev. Contact: D. Milbern **DFS Staff:** J. Gearon
Project Description: The Montgomery County Fiscal Court on behalf of the Mt. Sterling - Montgomery County Industrial Authority is constructing roads for the Walters Industrial Park.

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

Road Improvements

TOTAL

Total Investment
\$1,200,000
\$1,200,000

Anticipated Project Funding

Economic Development Fund Grant (State)

Local Grant

Local Equity

TOTAL

Amount
\$960,000
\$192,000
\$48,000
\$1,200,000

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.

Local Match % of State Participation

20%

RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT:

\$960,000

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.

MEMORANDUM

TO: KEDFA Board Members

FROM: Craig Kelly, Senior Compliance Manager 
Compliance Division

DATE: July 30, 2026

SUBJECT: KEIA Extensions

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

Company	County	Extension
Artisans Inc.	Fayette	3 Months
Campari America LLC (#23950)	Anderson	12 Months
Campari America LLC (#117749)	Anderson	12 Months
Ford Motor Company	Jefferson	12 Months
Kitchen Food Company	Christian	12 Months

Staff recommends approval.

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: July 30, 2026
Approved Company: AEUG Fleming Solar, LLC
City: Flemingsburg **County:** Fleming
Activity: Renewable Energy **Resolution #:** KEIA-27-120877
Bus. Dev. Contact: C. Dodd **DFS Staff:** C. Pennington

Project Description: Under the parent company of Acciona, AEUG Fleming Solar is part of a global company that specializes in sustainable infrastructure, renewable energy, water, and urban solutions that address the major challenges facing society. The company is considering land in Fleming County to develop a solar farm.

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	\$4,500,000
\$52,500,000	\$83,500,000
\$8,500,000	\$8,500,000
\$0	\$0
\$0	\$0
\$0	\$210,500,000
\$0	\$0
\$61,000,000	\$307,000,000

Ownership (20% or more):

AEUG Solar Development LLC Chicago, IL

Other State Participation: None

Unemployment Rate:

County: 5.3%

Kentucky: 4.8%

Existing Presence in Kentucky: None

Approved Recovery Amount:

R&D and/or Electronic Processing Equipment: \$400,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$400,000

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - PRELIMINARY APPROVAL

Date: July 30, 2026
Approved Company: Wild Flavors, Inc.
City: Erlanger
County: Boone
Activity: Manufacturing
Prelim Resolution #: KBI-I-26-120880
Bus. Dev. Contact: D. Milbern
DFS Staff: B. Dolan

Project Description: Wild Flavors, Inc., founded in 1931 in Heidelberg, Germany, began as a small fruit processing business. Over the decades, it evolved into an innovative global provider of natural flavors and ingredient systems. The company is considering an expansion of its Erlanger location to support its growth in Natural Colors.

Facility Details: Expanding existing operations

Anticipated Project Investment - Owned

Land
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$0	\$0
\$10,400,000	\$10,400,000
\$5,550,000	\$5,550,000
\$200,000	\$200,000
\$16,150,000	\$16,150,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$32.50	
1	15	\$32.50	\$30,500
2	25	\$32.50	\$30,500
3	25	\$32.50	\$30,500
4	25	\$32.50	\$30,500
5	25	\$32.50	\$30,500
6	25	\$32.50	\$30,500
7	25	\$32.50	\$30,500
8	25	\$32.50	\$30,500
9	25	\$32.50	\$30,500
10	25	\$32.50	\$30,500

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$305,000

Incentive Type:
Other

Statutory Minimum Wage Requirements:
Base hourly wage: \$21.75
Total hourly compensation: \$25.01

Ownership (20% or more):
Publicly Traded

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:
State: 1.2%
Local: 0.4% Boone County

Unemployment Rate:
County: 4.1% Kentucky: 4.8%

Existing Presence in Kentucky:
Boone and Kenton Counties

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 110 full-time employees subject to Kentucky income tax as of the application date.

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.

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: July 30, 2026
Approved Company: Wild Flavors, Inc.
City: Erlanger
Activity: Manufacturing
Bus. Dev. Contact: D. Milbern

County: Boone
Resolution #: KEIA-27-120882
DFS Staff: B. Dolan

Project Description: Wild Flavors, Inc., founded in 1931 in Heidelberg, Germany, began as a small fruit processing business. Over the decades, it evolved into an innovative global provider of natural flavors and ingredient systems. The company is considering an expansion of its Erlanger location to support its growth in Natural Colors.

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
\$9,400,000	\$10,400,000
\$0	\$0
\$0	\$700,000
\$0	\$0
\$0	\$4,850,000
\$0	\$200,000
\$9,400,000	\$16,150,000

Approved Recovery Amount:

Construction Materials and Building Fixtures: \$90,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$90,000

See KBI file (KBI-I-26-120880) for Ownership, Other State Participation and Unemployment Rate.

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - PRELIMINARY APPROVAL

Date: July 30, 2026
Approved Company: DesiCorp Packaging Solutions, Inc.
City: Louisville **County:** Jefferson
Activity: Manufacturing **Prelim Resolution #:** KBI-IL-26-120881
Bus. Dev. Contact: A. Chilton **DFS Staff:** E. Patrick

Project Description: DesiCorp Packaging Solutions, Inc., a subsidiary of DesiCorp, Inc., is a producer of dual chamber bags which are used to commercialize research done at the University of Louisville's Biology Department to freeze-dry red blood cells. The company hopes to open a new facility to expand production of these dual chamber bags.

Facility Details: Locating in a new facility

Anticipated Project Investment - Leased
Rent
Building/Improvements
Equipment
Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$0	\$0
\$150,000	\$150,000
\$6,634,000	\$6,634,000
\$0	\$0
\$6,784,000	\$6,784,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	11	\$44.98	
1	44	\$44.98	\$85,000
2	73	\$44.98	\$165,000
3	73	\$44.98	\$165,000
4	73	\$44.98	\$165,000
5	73	\$44.98	\$165,000
6	73	\$44.98	\$155,000
7	73	\$44.98	\$150,000
8	73	\$44.98	\$150,000
9	73	\$44.98	\$150,000
10	73	\$44.98	\$150,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$1,500,000

Incentive Type:

Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$21.75

Total hourly compensation: \$25.01

Ownership (20% or more):

DesiCorp, Inc.

Louisville, KY

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

State: 2.1%

Local: 1% Louisville Metro

Unemployment Rate:

County: 5.0%

Kentucky: 4.8%

Existing Presence in Kentucky:

Jefferson County

Special Conditions: None

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - PRELIMINARY APPROVAL

Date: July 30, 2026
Approved Company: Universal Piping Industries, LLC
City: Georgetown **County:** Scott
Activity: Manufacturing **Prelim Resolution #:** KBI-IL-26-120874
Bus. Dev. Contact: C. Dodd **DFS Staff:** C. Pennington

Project Description: Universal Piping Industries (UPI) is a leader in the design, fabrication, and installation of industrial piping & plumbing systems and HVAC systems for industrial/commercial facilities. The company is considering a new facility in Scott County to assist with the company's growth.

Facility Details: Locating in a new facility

Anticipated Project Investment - Leased

Rent

Building/Improvements

Equipment

Other Start-up Costs

TOTAL

Eligible Costs	Total Investment
\$5,250,000	\$10,500,000
\$0	\$0
\$1,000,000	\$1,000,000
\$0	\$0
\$6,250,000	\$11,500,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$64.80	
1	30	\$64.80	\$75,000
2	35	\$64.80	\$90,000
3	40	\$64.80	\$105,000
4	45	\$64.80	\$120,000
5	50	\$64.80	\$135,000
6	50	\$64.80	\$135,000
7	50	\$64.80	\$135,000
8	50	\$64.80	\$135,000
9	50	\$64.80	\$135,000
10	50	\$64.80	\$135,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$1,200,000

Incentive Type:

Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$21.75

Total hourly compensation: \$25.01

Ownership (20% or more):

Gallagher-Kaiser Corporation Troy, MI

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

State: 2.1%

Local: 0.5% City of Georgetown

0.5% Scott County

Unemployment Rate:

County: 4.0%

Kentucky: 4.8%

Existing Presence in Kentucky:

Scott 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 89 full-time employees subject to Kentucky income tax as of the application date.

The project will include multiple locations within Scott County. Only investment costs incurred at 108-135 Summer Court 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.

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

Date: July 30, 2026
Approved Company: Kentucky Mudworks LLC
City: Paris **County:** Bourbon
Activity: Manufacturing **Prelim Resolution #:** KBI-I-26-120890
Bus. Dev. Contact: C. Dodd **DFS Staff:** C. Pennington

Project Description: Kentucky Mudworks started as a pottery teaching studio and ceramic supply shop in Lexington, KY and has since become a well-recognized clay manufacturer in the region. Due to the business growth and diversification, the company is considering a location in Bourbon 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
\$0	\$0
\$238,000	\$238,000
\$940,000	\$940,000
\$275,000	\$275,000
\$1,453,000	\$1,453,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$24.55	
1	10	\$24.55	\$15,000
2	11	\$24.55	\$15,000
3	11	\$24.55	\$15,000
4	12	\$24.55	\$15,000
5	15	\$24.55	\$15,000
6	15	\$24.55	\$25,000
7	17	\$24.55	\$25,000
8	18	\$24.55	\$25,000
9	19	\$24.55	\$25,000
10	20	\$24.55	\$25,000
11	20	\$24.55	\$25,000
12	20	\$24.55	\$25,000
13	21	\$24.55	\$25,000
14	21	\$24.55	\$25,000
15	21	\$24.55	\$25,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:**\$325,000**

Incentive Type:
Heritage

Statutory Minimum Wage Requirements:
Base hourly wage: \$14.50
Total hourly compensation: \$16.68

Ownership (20% or more):

Livingston Scott Henderson Lawrenceburg, KY

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 3.5%

Unemployment Rate:

County: 4.6%

Kentucky: 4.8%

Existing Presence in Kentucky:

Fayette and Jefferson 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 10 full-time employees subject to Kentucky income tax as of the application date.

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - PRELIMINARY APPROVAL

Date: July 30, 2026
Approved Company: United Systems & Software, Inc.
City: Benton **County:** Marshall
Activity: Non-Retail Service or Technology **Prelim Resolution #:** KBI-I-26-120862
Bus. Dev. Contact: D. Sova **DFS Staff:** C. Pennington
Project Description: United Systems was founded in 1977 beginning as a company providing batch processing services to regional utilities and is now one of the nation's leading technology providers to the utility and government markets. The company is considering an expansion of operations in Marshall County.

Facility Details: Expanding existing operations

Anticipated Project Investment - Owned

Land
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$0	\$0
\$2,287,000	\$2,287,000
\$100,000	\$100,000
\$50,000	\$50,000
\$2,437,000	\$2,437,000

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	12	\$45.00	\$40,000
2	14	\$45.00	\$40,000
3	16	\$45.00	\$40,000
4	18	\$45.00	\$40,000
5	20	\$45.00	\$40,000
6	22	\$45.00	\$40,000
7	24	\$45.00	\$40,000
8	26	\$45.00	\$40,000
9	28	\$45.00	\$40,000
10	30	\$45.00	\$40,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$400,000

Incentive Type:

Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$21.75

Total hourly compensation: \$25.01

Ownership (20% or more):

Scott W Waldrop Family Trust Calvert City, KY

Active State Participation at the project site:

<u>Date</u>	<u>Program</u>	<u>Status / Jobs Required</u>	<u>Amount</u>
Sep 30, 2021	KBI	Monitor / 83	\$1,000,000

Requested Wage Assessment / Local Participation:

State: 2.1%

Local: 0.5% Marshall County

0.2% City of Benton

Unemployment Rate:

County: 5.2%

Kentucky: 4.8%

Existing Presence in Kentucky:

Marshall County

Special Conditions:

The Company will be required to maintain a base employment equal to the greater of the number of full-time employees subject to Kentucky income tax as of the date of preliminary approval or 83 full-time employees subject to Kentucky income tax, which number is based on the job requirement for the Company's previous KBI project #22225.

MEMORANDUM

TO: KEDFA Board Members

FROM: Cody Pennington *CP*
Program Administration Division

DATE: July 30, 2026

SUBJECT: KBI Extensions

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

Company	COUNTY	EXTENSION
Matrix Pack North America LLC	Boone	12 Month
Thai Summit Kentucky Corporation	Nelson	12 Month
AVA Redundant Web Services	Clay	12 Month

Staff recommends approval.

MEMORANDUM

TO: KEDFA Board

FROM: Colin Wright
Compliance Division 

DATE: July 30, 2026

SUBJECT: KBI Amendment
The Kroger Co. (Boone County)
KBI Project #22115

On April 25, 2019, KEDFA granted Final Approval to The Kroger Co. (the "Company") for an expansion project to rehabilitate and equip an existing 675,000 square foot distribution facility located at 251 E. Mt. Zion Road, Burlington, Kentucky. Vitacost.com Inc. ("Vitacost") was included in the project as an Approved Affiliate.

Subsequent to Final Approval and the execution of the Tax Incentive Agreement, the Company sold Vitacost and transferred the Project Employees to KRGP, LLC ("KRGP"), an affiliated entity of the Company. The Company requests that Vitacost.com Inc. be removed from the project, and that KRGP, LLC be added as an Approved Affiliate, effective January 9, 2026.

The Company also wishes to adopt the revised definition of "Full-time job" as approved by KEDFA Resolution 2021-0624.

All other aspects of the project remain the same.

Staff recommends approval.

Kentucky Angel Investment Tax Credit Projects Report

July 2026

Qualified Investor	Qualified Small Business	County	Projected Investment	Potential Tax Credit
Nikki M. Bonifer	Kyndly Technologies Inc	Jefferson	\$40,000	\$10,000
1 Projects	1	1	\$40,000	\$10,000
1 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	(\$1,019,902)
Reclaimed Credits	\$5,310
Net Obligated Credits	(\$1,014,592)
Credit Limit	\$3,000,000
Net Obligated Credits	(\$1,014,592)
Remaining Credits	\$1,985,408

Kentucky Small Business Tax Credit (KSBTC) Projects Report July 2026

Small Business	County	Beginning Employment	Eligible Positions	Average Hourly Wage	Qualifying Equipment/ Technology	Tax Credit Amount
Bluegrass Professional Counseling, LLC	Hart	45	5	\$23.68	\$56,440	\$17,500
Cui Liu Designs, LLC	Calloway	5	1	\$13.25	\$5,014	\$3,500
Meeks Hardwood Flooring, Inc.	Jefferson	3	2	\$16.00	\$7,900	\$7,000
Neutech Packaging Systems, LLC	Fayette	8	2	\$22.12	\$12,109	\$7,000
Northcutt & White, PLLC.	Marshall	1	1	\$25.72	\$6,767	\$3,500
Southland Printing, Inc.	Fayette	19	3	\$16.67	\$17,950	\$10,500
Summit Flooring Group LLC	Franklin	6	1	\$26.25	\$84,116	\$3,500
The Phoenix Project LLC	Barren	8	2	\$25.78	\$26,997	\$7,000
8	7		17	Total	\$217,293	\$59,500

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	\$0
FYTD KSFTC Approvals	\$0
Current KSBTC Request	\$59,500
Current KSFTC Request	\$37,500
Remaining FY Credits	\$2,903,000

Kentucky Selling Farmer Tax Credit (KSFTC) Projects Report

July 2026

Selling Farmer	County	Buyer Type	Qualifying Agricultural Assets	Tax Credit Amount
Laurie Marie Young	Fulton	Actively Engaged Farmer	\$2,000,000	\$25,000
Cecilia M. Oak	Trimble	Actively Engaged Farmer	\$345,000	\$12,500
2	2		\$2,345,000	\$37,500

Note: The tax credit amount will be equal to 5% of the total qualifying agricultural assets amount, with a maximum tax credit of \$25,000 per applicant for each calendar year and \$100,000 lifetime for sales to Actively Engaged Farmers, and \$50,000 per applicant for each calendar year and \$200,000 lifetime for sales to Beginning Farmers. 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	\$0
FYTD KSFTC Approvals	\$0
Current KSBTC Request	\$59,500
Current KSFTC Request	\$37,500
Remaining FY Credits	\$2,903,000

KSBCI 1.0 Quarterly Funding Report

June 30, 2026



	Participating Bank	KSBCI Program	Total Project Amount	KSBCI Support Amount
Closed				
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
McClure's Auto Parts, Inc.	Mountain Association	KYCSP	\$ 560,000.00	\$ 112,000.00
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
Addiction Recovery Care, LLC (project #2)	Mountain Association	KYCSP	\$ 500,000.00	\$ 100,000.00
Capitol Brewing Company, PBC	Traditional Bank	KYCSP	\$ 130,000.00	\$ 26,000.00
Affordable Granite & Marble Co. LLC	First Harrison Bank	KYCSP	\$ 230,000.00	\$ 45,000.00
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
Thind & Manak Investment, LLC	Traditional Bank	KYCSP	\$ 2,630,908.00	\$ 396,082.00
Still Lake Properties I, LLC (real estate)	South Central Bank	KYCSP	\$ 712,500.00	\$ 135,000.00
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, PLLC	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			\$ 34,487,966.82	\$ 5,304,696.20
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.	Forcht Bank	KYCSP	\$	50,000.00	\$	10,000.00
(dba Horizon Health)	Mountain Association	KYCSP	\$	175,000.00	\$	35,000.00
Whitaker Group, LLC (project #1)	Mountain Association	KYCSP	\$	175,000.00	\$	35,000.00
Whitaker Group II, LLC (project #1)	Mountain Association	KYCSP	\$	655,000.00	\$	105,000.00
Whitaker Group, LLC (project #1)	Mountain Association	KYCSP	\$	262,000.00	\$	52,400.00
Whitaker Group II, LLC (project #2)	Citizens Bank of Kentucky, Inc.	KYCSP	\$	205,000.00	\$	41,000.00
BWH Land Company, LLC	Citizens Bank of Kentucky, Inc.	KYCSP	\$	232,000.00	\$	46,400.00
Tackett Enterprises, LLC	Mountain Association	KYCSP	\$	468,000.00	\$	83,600.00
Christon Enterprises, Inc. d/b/a Isom IGA	Mountain Association	KYCSP	\$	425,000.00	\$	80,000.00
Heritage Millworks, LLC d/b/a Powell Valley Millwork	Mountain Association	KYCSP	\$	4,500,000.00	\$	150,000.00
Heritage Millworks, LLC	South Central Bank	KYCSP	\$	99,000.00	\$	15,600.00
Hopland Ventures, LLC	KHIC	KYCSP	\$	270,000.00	\$	54,000.00
Whitaker Group, LLC	KHIC	KYCSP	\$	5,535,000.00	\$	108,000.00
Whitaker Group II, LLC	First Financial Bank	KYCSP	\$	700,000.00	\$	140,000.00
Cunningham Golf Car Co., Inc.	Citizens Bank of Kentucky, Inc.	KYCSP	\$	300,000.00	\$	53,000.00
Philip Sharp LLC	Kentucky Bank	KYCSP	\$	1,777,000.00	\$	250,000.00
Starlite, LLC	Fifth Third Bank	KYCSP	\$	3,625,000.00	\$	360,000.00
Narrow Gate Properties, LLC	Monticello Banking Company	KYCSP	\$	87,500.00	\$	17,500.00
Robert Leon Allen	Republic Bank & Trust	KYCSP	\$	500,000.00	\$	100,000.00
Great Flood Holdings, LLC	Fifth Third Bank	KYCSP	\$	2,530,000.00	\$	249,000.00
Library Holdings, LLC	Fifth Third Bank	KYCSP	\$	1,400,000.00	\$	200,000.00
Highland Property Group LLC	KHIC	KYCSP	\$	250,000.00	\$	10,000.00
Howard Law Firm, PLC	Citizens Bank of Kentucky, Inc.	KYCSP	\$	1,100,000.00	\$	220,000.00
May and Lee Management, LLC	Citizens Bank of Kentucky, Inc.	KYCSP	\$	338,080.00	\$	62,500.00
High Performance Computer Services LLC	First Harrison Bank	KYCSP	\$	615,000.00	\$	108,309.00
East End Foot, LLC	First Harrison Bank	KYCSP	\$	1,167,500.00	\$	225,000.00
DHN Midland, LLC	Citizens Bank of Kentucky, Inc.	KYCSP	\$	750,000.00	\$	150,000.00
Crum Funeral Home LLC	Mountain Association	KYLPP	\$	410,000.00	\$	68,000.00
Beaver Creek Vet.						

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
Print My Threads, LLC	Mountain Association	KYCSP	\$	230,000.00	\$	40,000.00
Affordable Signs & Apparel, LLC	United Citizens Bank & Trust	KYCSP	\$	48,000.00	\$	9,000.00
DC Logistics, Inc.	United Citizens Bank & Trust	KYCSP	\$	350,000.00	\$	18,750.00
PEARCE Group LLC	Fifth Third Bank	KYCSP	\$	230,000.00	\$	46,000.00
TS Montgomery, LLC	Traditional Bank	KYCSP	\$	623,560.00	\$	104,968.00
F&B Properties LLC	Traditional Bank	KYCSP	\$	1,600,000.00	\$	142,500.00
Marshall T. West d/b/a West & Jones Funeral Home	Mountain Association	KYCSP	\$	225,000.00	\$	40,000.00
Prosigns LLC	Mountain Association	KYCSP	\$	150,000.00	\$	30,000.00
AAA CNC Milling Center LLC	First Harrison Bank	KYCSP	\$	330,000.00	\$	36,000.00
JAKLAK LLC	First Financial Bank	KYLPP	\$	550,147.16	\$	106,029.40
Drs. Burch, Renshaw, Wix & Associates, P.S.C.	Republic Bank & Trust	KYCSP	\$	1,907,637.00	\$	250,000.00
Amett Dental Practice, PLLC/Shelia's Property, LLC	First National Bank of Grayson	KYCSP	\$	580,000.00	\$	104,400.00
Mirissia Duncil and Miles Duncil	First National Bank of Grayson	KYCSP	\$	205,000.00	\$	41,000.00
Still Lake Properties I, LLC (equipment)	South Central Bank	KYCSP	\$	187,500.00	\$	30,000.00
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	Forch Bank	KYCSP	\$	600,000.00	\$	99,000.00
AEK Transport Services LLC	Community Ventures Corporation	KYCSP	\$	85,000.00	\$	17,000.00
M & M Newspapers, LLC	Traditional Bank	KYCSP	\$	500,000.00	\$	90,000.00
PMAK, LLC (project #3)	Fifth Third Bank	KYCSP	\$	624,500.00	\$	62,450.00
DE/TAC Properties Limited Liability Partnership	Commercial Bank	KYCSP	\$	210,000.00	\$	26,350.00
Christian Academy of Lawrenceburg, Kentucky, Inc.	First Financial Bank	KYCSP	\$	707,000.00	\$	131,400.00
Stapleton Holdings, LLC	First Financial Bank	KYCSP	\$	457,000.00	\$	91,400.00
Carey Technologies, Inc. dba Pine Mountain Canopy Tours	KHIC	KYCSP	\$	550,000.00	\$	50,000.00
Julep Pets, Inc.	Kentucky Bank	KYCSP	\$	155,000.00	\$	23,250.00
Frontier Veterinary Services, LLC	United Southern Bank	KYCSP	\$	300,000.00	\$	37,498.55
Quality Tire & Access, Inc.	SKED	KYCSP	\$	150,000.00	\$	22,500.00
Posh Academy, LLC	Paducah Bank & Trust	KYCSP			\$	22,121.39
TOTAL PAID OFF/RECYCLABLE FUNDS			\$	143,817,487.15	\$	16,782,740.40

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
KEDFA Grant Program	12/7/2023	\$	2,000,000.00
KEDFA Grant Program	8/28/2025	\$	500,000.00
		\$	6,230,000.00

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
Posh Academy, LLC	Paducah Bank & Trust	KYCSP	\$ 358,250.00	\$ 26,878.61
TOTAL CLAIMS PAID			\$ 4,147,495.85	\$ 484,495.12

Approved

	\$ 178,305,453.97	\$ 22,087,436.60
TOTAL APPROVED FUNDS	\$ 178,305,453.97	\$ 22,087,436.60

TOTAL CLOSED, PAID OFF/RECYCLABLE, CLAIMS PAID & APPROVED	\$ 182,452,949.82	\$ 22,571,931.72
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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 Roots Hair Salon	Community Ventures Corporation	KYCSP	\$ 30,300.00	\$ 4,000.00
SGCE LLC	Fifth Third Bank	KYCSP	\$ 162,000.00	\$ 16,200.00
Fairview Eye Care Real Estate, LLC	Republic Bank & Trust	KYCSP	\$ 2,500,000.00	\$ 100,000.00
Hickory & Oak , LLC	Franklin Bank & Trust Company	KYCSP	\$ 750,000.00	\$ 150,000.00
Robert Leon Allen - Project #1	Monticello Banking Company	KYCSP	\$ 92,500.00	\$ 18,500.00
Haney Enterprises LLC	Citizens Deposit Bank	KYCSP	\$ 59,864.52	\$ 11,972.00
Superior Expeditors LLC (project #2)	SKED	KYCSP	\$ 150,000.00	\$ 27,000.00
ShellTech LLC - project #1	SKED	KYCSP	\$ 650,000.00	\$ 117,000.00
JCSB LLC (William M Cornett Inc.)	First Harrison Bank	KYCSP	\$ 197,000.00	\$ 34,400.00
Revelry Boutique Gallery, LLC	First Harrison Bank	KYCSP	\$ 685,000.00	\$ 135,000.00
ShellTech LLC (project #2)	KHIC	KYCSP	\$ 1,875,000.00	\$ 184,005.00
Thomson Properties, LLC	Traditional Bank	KYCSP	\$ 650,000.00	\$ 65,000.00
TOTAL APPROVED BUT WITHDRAWN			\$ 12,942,139.52	\$ 1,546,135.20

Closed, Paid Off/Recyclable Funds

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

June 30, 2026



	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
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
Highland Diversified Services, Inc.	KHIC	KYCSP	\$ 1,200,000.00	\$ 600,000.00
Cumberland Steel Company, LLC	KHIC	KYCSP	\$ 250,000.00	\$ 112,500.00
Cornett Farm Fresh, LLC	KHIC	KYCSP	\$ 950,000.00	\$ 185,000.00
Freedom Ninety LLC	Traditional Bank	KYCSP	\$ 602,653.00	\$ 40,253.00
AAA Granite, LLC	American Bank & Trust	KYCSP	\$ 957,500.00	\$ 85,000.00
Ekadashi Inc	Field & Main Bank	KYCSP	\$ 300,000.00	\$ 150,000.00
Corto Lima, LLC	Traditional Bank	KYCSP	\$ 1,300,000.00	\$ 260,000.00
J&K Heavy Truck Haul	KHIC	KYCSP	\$ 515,000.00	\$ 202,500.00
Kormell LLC	Field & Main Bank	KYCSP	\$ 1,050,000.00	\$ 223,426.00
Lester Earthworks	KHIC	KYCSP	\$ 582,000.00	\$ 250,000.00
Elite Downtown Bridal	Field & Main Bank	KYCSP	\$ 93,000.00	\$ 40,245.00
William Gray Haberdashery LLC	Field & Main Bank	KYCSP	\$ 100,000.00	\$ 50,000.00
Woman 2 Woman Obstetrics & Gynecology, PSC	Traditional Bank	KYCSP	\$ 420,000.00	\$ 74,250.00
Pipe Eyes, LLC	Traditional Bank	KYCSP	\$ 866,000.00	\$ 204,499.00
Big Trucks and Toys, LLC	Traditional Bank	KYCSP	\$ 1,103,984.00	\$ 109,813.00
DTS Industries	KHIC	KYCSP	\$ 500,000.00	\$ 200,000.00
B&B Powdercoating and Sandblasting, LLC	Republic Bank	KYCSP	\$ 3,997,470.00	\$ 1,580,000.00
Interpreting Service of the Commonwealth, LLC	KHIC	KYCSP	\$ 210,000.00	\$ 105,000.00
Cumberland Mountain Express, Inc.	KHIC	KYCSP	\$ 750,000.00	\$ 356,250.00
Freedom Select Foodservices, LLC	Traditional Bank	KYCSP	\$ 325,794.00	\$ 90,000.00
Blackridge Roofing, LLC	KHIC	KYLPP	\$ 155,000.00	\$ 50,000.00
TNT Paving, LLC	KHIC	KYLPP	\$ 350,000.00	\$ 150,000.00
Mrs. Vons Learning Academy, LLC	Republic Bank	KYCSP	\$ 312,000.00	\$ 79,300.00
Brewtanicals, LLC	Mountain Association	KYCSP	\$ 71,082.00	\$ 34,463.00
Utilities Plus, Inc.	KHIC	KYCSP	\$ 900,337.00	\$ 427,500.00
Harbor Cottage, LLC	Community Trust Bank	KYCSP	\$ 2,000,000.00	\$ 1,000,000.00
Pops Coin Laundry, LLC.	American Bank & Trust	KYCSP	\$ 485,000.00	\$ 185,385.00
Lacrosse Enclosures, Inc.	American Bank & Trust	KYCSP	\$ 550,000.00	\$ 275,000.00
Black Diamond Pest Control of Central KY, LLC.	American Bank & Trust	KYCSP	\$ 115,000.00	\$ 40,375.00
Rail House Grill, LLC.	KHIC	KYCSP	\$ 280,000.00	\$ 140,000.00
Small Batch Concrete, LLC.	Park National Bank	KYCSP	\$ 266,450.00	\$ 53,850.00
Mereb, LLC	Republic Bank	KYCSP	\$ 456,000.00	\$ 27,600.00
The Coffee Hut, LLC.	Bank of Columbia	KYCSP	\$ 100,000.00	\$ 48,537.00
ADEM Technologies Inc. (Term)	Republic Bank	KYCSP	\$ 195,873.00	\$ 92,500.00
ADEM Technologies Inc. (RLOC)	Republic Bank	KYCSP	\$ 350,000.00	\$ 175,000.00
Interapt, LLC.	PNC Bank	KYCSP	\$ 16,093,600.00	\$ 980,000.00
Health First Pharmacy, LLC	Field & Main Bank	KYCSP	\$ 2,200,000.00	\$ 530,000.00
Cardwell Resources, LLC	KHIC	KYLPP	\$ 590,000.00	\$ 255,000.00
TOTAL CLOSED FUNDS			\$ 49,153,997.13	\$ 10,765,284.29

Paid Off/Recyclable Funds

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

Claims Paid

TOTAL CLAIMS PAID \$ - \$ -

Approved

TOTAL APPROVED FUNDS \$ - \$ -

TOTAL CLOSED, PAID OFF/RECYCLABLE, CLAIMS PAID & APPROVED \$ 49,153,997.13 \$ 10,765,284.29

Approved but Withdrawn

Wicked World Productions, LLC

Traditional Bank	KYCSP	\$	750,000.00	\$	120,000.00
TOTAL APPROVED BUT WITHDRAWN		\$	750,000.00	\$	120,000.00

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

Fund Used By Program	Total Project		KSBCI Support	
	Amounts		Amount	
KYLPP	\$	1,095,000.00	\$	455,000.00
KYCSP	\$	48,058,997.13	\$	10,310,284.29
	\$	49,153,997.13	\$	10,765,284.29

KSBCI 2.0 Quarterly Funding Report



June 30, 2026

Company Name	Venture Capital	KSBCI Program	EOT Amount
NX Prenatal Inc.	KSTC	KYMFV	\$ 1,500,000.00
PowerTech Water, Inc.	KSTC	KYMFV	\$ 749,998.70
Personal Medicine Plus Inc.	KSTC	KYMFV	\$ 228,688.00
Resound, Corp	KSTC	KYMFV	\$ 250,000.00
Healthcare Asset Network, Inc.	KSTC	KYMFV	\$ 752,468.25
Beltways, Inc.	KSTC	KYMFV	\$ 499,999.57
VividCharts Inc.	KSTC	KYMFV	\$ 249,995.66
GoWild Alpha Inc.	KSTC	KYMFV	\$ 250,000.00
DesiCorp Inc	KSTC	KYMFV	\$ 750,000.00
Bexion Pharmaceuticals, Inc.	KSTC	KYMFV	\$ 1,500,000.00
Victory Foods Holdings PBC	KSTC	KYMFV	\$ 500,000.00
FreshFry Inc.	KSTC	KYMFV	\$ 499,999.91
Untitled Holding Company	KSTC	KYMFV	\$ 474,610.50
GoWild Alpha Inc.	KSTC	KYMFV	\$ 130,000.00
Louisville Vegan Jerky Co. L.L.C.	KSTC	KYMFV	\$ 500,000.00
Yornest, Inc	KSTC	KYMFV	\$ 250,000.00
Personal Medicine Plus Inc.	KSTC	KYMFV	\$ 99,998.90
WearWare, Inc.	KSTC	KYMFV	\$ 75,000.00
To The Market/Survivor Made Goods, Inc.	KSTC	KYMFV	\$ 249,999.12
Avana Health, Inc.	KSTC	KYMFV	\$ 250,000.00
Purchase Inc	KSTC	KYMFV	\$ 449,999.70
PowerTech Water, Inc.	KSTC	KYMFV	\$ 350,000.00
Narratize Inc.	KSTC	KYMFV	\$ 250,000.00
Ujon Inc.	KSTC	KYMFV	\$ 175,000.00
Fibonacci LLC	KSTC	KYMFV	\$ 225,000.00
DesiCorp Inc	KSTC	KYMFV	\$ 500,000.00
DGB Tenn LLC	KSTC	KYMFV	\$ 250,000.00
GoodMaps Inc.	KSTC	KYMFV	\$ 550,000.00
Innovative Therapeutix, Inc.	KSTC	KYMFV	\$ 250,000.00
Forecastr Inc.	KSTC	KYMFV	\$ 1,000,000.00
IribaMaps Inc.	KSTC	KYMFV	\$ 450,000.00
ADEM Technologies, Inc.	KSTC	KYMFV	\$ 249,999.97
Virtual Peaker Inc.	KSTC	KYMFV	\$ 500,000.00
Personal Medicine Plus Inc.	KSTC	KYMFV	\$ 299,999.80
AboutBit Inc	KSTC	KYMFV	\$ 500,000.00
Parasight System Inc.	KSTC	KYMFV	\$ 500,000.00
Bexion Pharmaceuticals, Inc.	KSTC	KYMFV	\$ 1,000,000.00
WearWare, Inc.	KSTC	KYMFV	\$ 300,000.00
PCC Hydrogen Inc.	KSTC	KYMFV	\$ 250,000.00
Fibonacci LLC	KSTC	KYMFV	\$ 275,000.00
Flamel AI, Inc.	KSTC	KYMFV	\$ 250,000.00
Fixle, Inc.	KSTC	KYMFV	\$ 250,000.00
Sage Health Labs, Inc.	KSTC	KYMFV	\$ 500,000.00
Fooji, Inc.	KSTC	KYMFV	\$ 500,000.00
Value Buddy Inc.	KSTC	KYMFV	\$ 400,000.00
IribaMaps Inc.	KSTC	KYMFV	\$ 400,000.00
Wicked Sheets, LLC	KSTC	KYMFV	\$ 300,000.00
PowerTech Water, Inc.	KSTC	KYMFV	\$ 1,400,000.00
Narratize Inc.	KSTC	KYMFV	\$ 1,000,000.00

Ogmentum ARK LLC	KSTC	KYMFV	\$	500,000.00
Gun Media Holdings, Inc.	KSTC	KYMFV	\$	476,828.91
Valent Systems Inc.	KSTC	KYMFV	\$	250,000.00
To The Market/Survivor Made Goods, Inc.	KSTC	KYMFV	\$	999,996.45
Bert Thin Films, Inc.	KSTC	KYMFV	\$	499,999.12
Stucco Inc.	KSTC	KYMFV	\$	250,000.00
Beltways, Inc.	KSTC	KYMFV	\$	1,950,000.00
DesiCorp Inc	KSTC	KYMFV	\$	250,000.00
Sunflower Fuels, Inc.	KSTC	KYMFV	\$	250,000.00
Kyndly Technologies	KSTC	KYMFV	\$	300,000.00
Untitled Holding Company	KSTC	KYMFV	\$	649,999.33
Aquisense Inc.	KSTC	KYMFV	\$	750,000.00
ParkPay USA, Inc.	KSTC	KYMFV	\$	250,000.00
GoodMaps Inc.	KSTC	KYMFV	\$	1,000,000.00
Revolution RE, Inc.	KSTC	KYMFV	\$	999,998.37
RedLeaf Biologics, Inc.	KSTC	KYMFV	\$	999,996.10
Resonate Recordings, LLC	KSTC	KYMFV	\$	250,000.00
SoFab Inks Inc.	KSTC	KYMFV	\$	250,000.00
ToddCares, Inc	KSTC	KYMFV	\$	334,995.00
Verity Technologies, Inc.	KSTC	KYMFV	\$	250,000.00
Kanbol, Inc.	KSTC	KYMFV	\$	420,823.78
Liberate Medical, Inc.	KSTC	KYMFV	\$	1,549,999.29
Another Nine Holdings, Inc.	KSTC	KYMFV	\$	250,000.00
Wicked Sheets, LLC	KSTC	KYMFV	\$	500,000.00
Atlanta BB Holdings LLC	KSTC	KYMFV	\$	250,000.00
DesiCorp, Inc	KSTC	KYMFV	\$	999,998.91
Fireroad Holdings, Inc.	KSTC	KYMFV	\$	499,999.53
Nousynapse Pharmaceuticals, Inc.	KSTC	KYMFV	\$	500,000.00
Simbro Technologies, Inc.	KSTC	KYMFV	\$	999,999.56
Level 6 Holdings, Inc.	KSTC	KYMFV	\$	374,999.78
Immersive Audiology, Inc	KSTC	KYMFV	\$	250,000.00
Dealer Trade Network Holdco, LLC	KSTC	KYMFV	\$	499,986.99
Avana Health, Inc.	KSTC	KYMFV	\$	250,000.00
PCC Hydrogen Inc.	KSTC	KYMFV	\$	999,866.10
Pascal Tags Inc.	KSTC	KYMFV	\$	500,000.00
Scoop Tech, Inc.	KSTC	KYMFV	\$	500,000.00
GoodMaps Inc.	KSTC	KYMFV	\$	950,000.00
Nexosome Oncology Holdings, Inc	KSTC	KYMFV	\$	1,000,000.00
Midful Beverage Group, Inc.	KSTC	KYMFV	\$	200,000.00
Parasight System Inc.	KSTC	KYMFV	\$	600,000.00
Forecastr Inc.	KSTC	KYMFV	\$	650,000.00
Kanbol, Inc.	KSTC	KYMFV	\$	1,750,000.00
EK Beverages Inc.	KSTC	KYMFV	\$	250,000.00
Untitled Holding Company	KSTC	KYMFV	\$	250,000.00
Planstreet, Inc.	KSTC	KYMFV	\$	250,000.00
Louisville Brands, LLC	KSTC	KYMFV	\$	750,000.00
Wicked Sheets, LLC	KSTC	KYMFV	\$	250,000.00
Alt Distilling, Inc.	KSTC	KYMFV	\$	250,000.00
Another Nine Holdings, Inc.	KSTC	KYMFV	\$	99,998.99
Xena Intelligence Inc.	KSTC	KYMFV	\$	250,000.00
Personal Medicine Plus Inc.	KSTC	KYMFV	\$	75,000.00
DesiCorp, Inc	KSTC	KYMFV	\$	1,999,998.00
SoFab Inks Inc.	KSTC	KYMFV	\$	499,996.63
Gun Media Holdings, Inc.	KSTC	KYMFV	\$	750,000.00
Aquisense Inc.	KSTC	KYMFV	\$	400,000.00

TOTAL CLOSED FUNDS \$ 55,118,238.92

Fund Used By Program	KSBCI Support Amount
KY Loan Participation Program	\$ 455,000.00
KY Collateral Support Program	\$ 10,310,284.29
KY Matching Venture Fund Program	\$ 55,118,238.92
	\$ 65,883,523.21



**RESOLUTION
OF THE
KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
TO RECOGNIZE THE SERVICE OF
TIM BACK
AS A MEMBER OF THE CABINET**

WHEREAS, TIM BACK since January 1, 1991, has served the people of the Commonwealth as a highly professional, dedicated member of the Kentucky Cabinet for Economic Development; and

WHEREAS, the members and staff of the Kentucky Economic Development Finance Authority desire to recognize and acknowledge the outstanding personal and professional contributions and accomplishments of TIM BACK during his tenure with the Cabinet for Economic Development; and

WHEREAS, the Kentucky Economic Development Finance Authority also desires to recognize TIM BACK's conscientious dedication to improving and promoting the health and general welfare of the people of the Commonwealth of Kentucky through economic development; and

WHEREAS, the Kentucky Economic Development Finance Authority desires to honor TIM BACK by adopting this Resolution as a commendation of the outstanding work he has performed;

NOW, THEREFORE, the Kentucky Economic Development Finance Authority **HEREBY RESOLVES** as follows:

TIM BACK has been invaluable to the Kentucky Economic Development Finance Authority, the Cabinet for Economic Development and the People of the Commonwealth of Kentucky because of his contribution to the initiation, promotion, and implementation of economic development projects in the Commonwealth of Kentucky. The Kentucky Economic Development Finance Authority appreciates TIM BACK's dedication to the Cabinet for Economic Development and his contributions toward making KEDFA successful in growing the economy of Kentucky.

INTRODUCED, SECONDED, READ, and ADOPTED at a duly convened meeting of the Kentucky Economic Development Finance Authority, held on the 30th day of July, 2026, signed by the Chair as evidence of her approval, duly enrolled and declared to be in full force and effect.

JEAN HALE, CHAIR
Kentucky Economic Development Finance Authority



**RESOLUTION
OF THE
KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
TO RECOGNIZE THE SERVICE OF
BETH STURM
AS A MEMBER OF THE CABINET**

WHEREAS, BETH STURM since July 16, 2002, has served the people of the Commonwealth as a highly professional, dedicated member of the Kentucky Cabinet for Economic Development; and

WHEREAS, the members and staff of the Kentucky Economic Development Finance Authority desire to recognize and acknowledge the outstanding personal and professional contributions and accomplishments of BETH STURM during her tenure with the Cabinet for Economic Development; and

WHEREAS, the Kentucky Economic Development Finance Authority also desires to recognize BETH STURM's conscientious dedication to improving and promoting the health and general welfare of the people of the Commonwealth of Kentucky through economic development; and

WHEREAS, the Kentucky Economic Development Finance Authority desires to honor BETH STURM by adopting this Resolution as a commendation of the outstanding work she has performed;

NOW, THEREFORE, the Kentucky Economic Development Finance Authority **HEREBY RESOLVES** as follows:

BETH STURM has been invaluable to the Kentucky Economic Development Finance Authority, the Cabinet for Economic Development and the People of the Commonwealth of Kentucky because of her contribution to the initiation, promotion, and implementation of economic development projects in the Commonwealth of Kentucky. The Kentucky Economic Development Finance Authority appreciates BETH STURM's dedication to the Cabinet for Economic Development and her contributions toward making KEDFA successful in growing the economy of Kentucky.

INTRODUCED, SECONDED, READ, and ADOPTED at a duly convened meeting of the Kentucky Economic Development Finance Authority, held on the 30th day of July, 2026, signed by the Chair as evidence of her approval, duly enrolled and declared to be in full force and effect.

JEAN HALE, CHAIR
Kentucky Economic Development Finance Authority