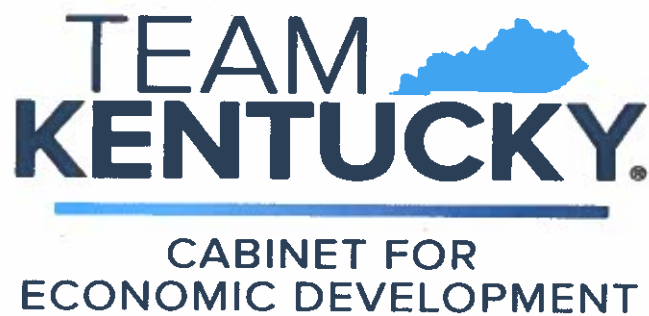


Bluegrass State Skills Corporation

Board of Directors Meeting

November 2, 2022



Bluegrass State Skills Corporation

AGENDA



**CABINET FOR
ECONOMIC DEVELOPMENT**

THE BLUEGRASS STATE SKILLS CORPORATION

November 2, 2022

PRIMARY LOCATION:

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

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

ALSO AVAILABLE VIA ZOOM: <https://us02web.zoom.us/j/88005917002>

Call to Order
Notification of Press
Roll Call

Minutes

Minutes from August 3, 2022 BSSC Board Meeting	Jai Bokey
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Reports

Financial Report	Toya Lee
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GIA Applications

Bluegrass Training Consortium, Inc.	Ashlee Chilton / Christy Wingate
Kentucky Alliance Training Consortium, Inc.	Ashlee Chilton / Christy Wingate
Eminence Speaker, LLC	Colin Dodd / Danielle Milbern
Riken Elastomers Corporation	Colin Dodd / Danielle Milbern
Kyosan Denso Manufacturing Kentucky, LLC	Colin Dodd / Danielle Milbern
Bluegrass Business Consortium, Inc.	Foster Shrout / Christy Wingate
The Training Consortium of South Central Kentucky	Foster Shrout / Christy Wingate
Holley Performance Products, Inc.	Foster Shrout / Amy Mills
Spalding and Day Tool and Die Company	Foster Shrout / Amy Mills
NELCO Training, Inc.	Billy Dickinson / Christy Wingate
Prudent American Technologies, Inc.	Billy Dickinson / Danielle Millbern
Blue Cotton, Inc.	Billy Dickinson / Amy Mills
Balluff, Inc.	Billy Dickinson / Amy Mills
The Corken Steel Products Company	Jerod Metz / Danielle Milbern
Memorial Hospital, Inc. dba AdventHealth Manchester	Jerod Metz / Danielle Milbern
SMC, LLC	Jerod Metz / Danielle Milbern
SourceCorp BPS Inc.	Andy Luttner / Danielle Milbern
Takigawa Corporation America	Malcolm Jollie / Christy Wingate
Toyota Boshoku Kentucky, LLC	Malcolm Jollie / Amy Mills
Bowling Green Metalforming L.L.C.	Cate Prather / Amy Mills

GIA and STIC Applications

Eurofins Genomics LLC	Malcolm Jollie / Danielle Milbern
State Industries, LLC	Ashlee Chilton / Christy Wingate
North American Stainless, Inc.	Andy Luttner / Amy Mills

STIC Applications

Martinrea Hopkinsville, LLC	Cate Prather / Amy Mills
Volta Inc.	Cate Prather / Amy Mills
Russellville Dental Lab LLC	Cate Prather / Amy Mills
El Toro.com, LLC	Andy Luttner / Danielle Milbern

GIA Commitment Applications

Nova Steel USA, Inc.	Colin Dodd /Christy Wingate
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Metropolitan College Tax Credit

United Parcel Service (UPS)	Christy Wingate
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New Business

Audit Report & Auditor's Communication	Todd Hamilton, MCM CPA & Advisors, LP
BSSC Annual Report	Sarah Butler
Resolution of Recognition for retired BSSC Board Member	Jai Bokey

Next Board Meeting

Wednesday, February 1, 2023	Ellen Felix
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Adjournment

Jai Bokey

Bluegrass State Skills Corporation

MINUTES



**CABINET FOR
ECONOMIC DEVELOPMENT**

**Bluegrass State Skills Corporation Board of Directors Meeting
Kentucky Cabinet for Economic Development,
300 West Broadway, Frankfort, Kentucky 40601
August 3, 2022 – 1:05 PM**

Members present

Brenda Bankston, Dr. Houston Barber, Jai Bokey, Shannon Cales, Rita Combs-Sterrett, John Kuzuoka, Tom Lund, Secretary Jeff Noel, and Aimee Wulfeck.

Proxies present

Marjorie Arnold, Proxy for Secretary Jamie Link; Rick Smith, Proxy for Dr. Aaron Thompson, Stephanie Ebbens-Kingsley, Proxy for Acting Secretary Jamie Link, and Jessie Schook, Proxy for Paul Czarapata (KCTCS).

Members absent

Gary Farmer, Marty Hammons, Nicholas Rapier, Zach Weinberg, and Jeff Whitehead.

CED Staff present – in person/via video call

Tim Back, Sarah Butler, Ashlee Chilton, Brittany Cox, Ellen Felix, James Johnson, Malcolm Jollie, Tonya Lee, Jerod Metz, Danielle Milbern, Amy Mills, Angelica Sanchez Vega, Kristina Slattery, Dan Wood, and Ashiq Zaman.

Guests present or via Videoconference

Representatives for MAGNA International Inc., Troy, Michigan
Paul Myles - Sr. Manager, Government Workforce Development and Training Programs
Ashley Kemp-Watkins – Compliance Coordinator

Call to Order – Jai Bokey

Notification of Press – Ellen Felix

Jai Bokey, Chairman, received verification that the media had been notified of the BSSC Board of Directors meeting.

Roll Call – Ellen Felix

Introduction

Ms. Sarah Butler introduced Secretary Jeff Noel, the new BSSC Board Member for the Kentucky Cabinet of Economic Development.

Approval of Minutes – Jai Bokey

A motion was made by Tom Lund and seconded by Rita Combs-Sterrett to approve the May 4, 2022 Board of Directors minutes. Motion carried.

Approval of Financial Report – Tonya Lee

Brenda Bankston made a motion to approve the Financial Report for August 3, 2022.
John Kuzuoka seconded the motion. Motion carried.

Applications for Review – Sarah Butler

BSSC Staff – Foster Shrout/Christy Wingate recommended the following Grant-in-Aid (GIA) applications to the BSSC Board for approval:

G23-23923 – Fives Machining Systems, Inc., Hebron	\$ 75,000.00
G23-23902 – Rockcastle Hospital and Respiratory Care Center, Inc. dba Rockcastle Regional Hospital and Respiratory Care Center, Mount Vernon	\$ 75,000.00

A motion was made by Tom Lund to approve these applications. Rita Combs-Sterrett seconded the motion. Motion carried.

BSSC Staff – Ashlee Chilton/Amy Mills recommended the following Grant-In-Aid (GIA) applications to the BSSC Board for approval:

G23-23899 – Caldwell County Hospital, Inc. dba Caldwell Medical Center, Princeton	\$ 75,000.00
G23-23921 – Benda-Lutz LLC, Independence	\$ 34,000.00
G23-23915 – Process Solutions and Services, Inc. dba Rapid Industries, Louisville	\$ 75,000.00
G23-23903 – T.J. Samson Community Hospital, Glasgow	\$ 75,000.00

A motion was made by Rita Combs-Sterrett to approve these applications. Tom Lund seconded the motion. Motion carried.

BSSC Staff – Jerod Metz/Danielle Milbern recommended the following Grant-in-Aid (GIA) applications to the BSSC Board for approval:

G23-23904 – T.J. Health Columbia, Inc., Columbia	\$ 28,009.00
G23-23890 – Pinelake Regional Medical Center, LLC dba Jackson Purchase Medical Center, Mayfield	\$ 75,000.00
G23-23920 – S&D Acquisitions, Inc. dba Ideal Machine & Tool, Louisville	\$ 68,000.00

A motion was made by Tom Lund to approve these applications. Dr. Houston Barber seconded the motion. Motion carried.

BSSC Staff – Malcolm Jollie/Christy Wingate recommended the following Grant-in-Aid (GIA) application to the BSSC Board for approval:

G23-23918 – AMC Manufacturing Co., L.L.C., Louisville	\$ 75,000.00
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A motion was made by Rita Combs-Sterrett to approve this application. John Kuzuoka seconded the motion. Motion carried.

BSSC Staff – Brittany Cox/Amy Mills recommended the following Grant-In-Aid (GIA) + Skills-Training-Investment-Credit (STIC) applications to the BSSC Board for approval:

G23-23906 – Bonfiglioli USA Inc., Hebron	\$ 75,000.00
T23-23910 – Bonfiglioli USA Inc., Hebron	\$ 75,000.00
G23-23926 – Steinkamp Moulding LLC dba Steinkamp Molding L.P. Erlanger	\$ 34,000.00
T23-23927 – Steinkamp Moulding LLC dba Steinkamp Molding L.P. Erlanger	\$ 34,000.00
G23-23893 – Florida Tile, Inc., Lexington	\$ 75,000.00
T23-23894 – Florida Tile, Inc., Lexington	\$ 58,850.00

A motion was made by Rita Combs-Sterrett to approve these applications. Tom Lund seconded the motion. Motion carried.

BSSC Staff – Malcolm Jollie/Amy Mills recommended the following Grant-In-Aid (GIA) + Skills-Training-Investment-Credit (STIC) applications to the BSSC Board for approval:

G23-23891 – CGS Machine & Tool, Inc., Bowling Green	\$ 75,000.00
T23-23892 – CGS Machine & Tool, Inc., Bowling Green	\$ 75,000.00

A motion was made by Tom Lund to approve these applications. Brenda Bankston seconded the motion. Motion carried.

BSSC Staff – Jerod Metz/Amy Mills recommended the following Grant-In-Aid (GIA) + Skills-Training-Investment-Credit (STIC) applications to the BSSC Board for approval:

G23-23895 – Kentucky Machine & Engineering, Inc., Cadiz	\$ 75,000.00
T23-23896 – Kentucky Machine & Engineering, Inc., Cadiz	\$ 75,000.00
G23-23908 – Zotefoams Inc., Walton	\$ 75,000.00
T23-23912 – Zotefoams Inc., Walton	\$ 75,000.00

A motion was made by Tom Lund to approve these applications. John Kuzuoka seconded the motion. Motion carried.

BSSC Staff – Malcolm Jollie/Danielle Milbern recommended the following Grant-In-Aid (GIA) + Skills-Training-Investment-Credit (STIC) applications to the BSSC Board for approval:

G23-23928 – Kentucky Cooperage LP, Ltd., Lebanon	\$ 75,000.00
T23-23929 – Kentucky Cooperage LP, Ltd., Lebanon	\$ 75,000.00
G23-23907 – Flottweg Separation Technology Inc., Independence	\$ 75,000.00
T23-23911 – Flottweg Separation Technology Inc., Independence	\$ 75,000.00

A motion was made by Rita Combs-Sterrett to approve these applications. Shannon Cales seconded the motion. Tom Lund abstained. Motion carried.

BSSC Staff – Malcolm Jollie/Christy Wingate recommended the following Skills-
Training-Investment-Credit (STIC) application to the BSSC Board for approval:

T23-23932 – NuArm Corporation dba Advantage Plastics, Louisville \$ 30,000.00

A motion was made by Brenda Bankston to approve this application. Rita Combs-Sterrett seconded the motion. Motion carried.

BSSC Staff – Foster Shrout/Danielle Milbern recommended the following Skills-
Training-Investment-Credit (STIC) applications to the BSSC Board for approval:

T23-23925 – Phase Ortho, Inc., Louisville \$ 75,000.00

T23-23924 – Derby Dental Laboratory, Inc., Louisville \$ 75,000.00

A motion was made by Tom Lund to approve these applications. Stephanie Ebbens-Kingsley seconded the motion. Motion carried.

Old Business

- Audit update MCM CPAs & Advisors – Sarah Butler

Ms. Butler informed the BSSC Board that the auditors concluded their field portion at the Economic Development Cabinet in July, and the report will be presented at the November 2, 2022 meeting.

Next Board Meeting – Ellen Felix

The next meeting of the Bluegrass State Skills Corporation Board of Directors will be held on November 2, 2022, at 1:00 p.m. at the Cabinet for Economic Development, Old Capitol Annex, 1st Floor Conference Room, 300 West Broadway, Frankfort, Kentucky.

Adjournment – Jai Bokey

A motion to adjourn the meeting was made by Tom Lund and second by Rita Combs-Sterrett. Motion carried.

Sincerely submitted,



Sarah C. Butler

Deputy Commissioner, Incentive Administration Division

Bluegrass State Skills Corporation

FINANCIAL REPORT



**CABINET FOR
ECONOMIC DEVELOPMENT**

BSSC FUNDS REPORT

10/28/2022

RESOURCES AVAILABLE

Regular Appropriation	4,311,800
Special Appropriation (Ford Motor Company)	2,500,000
Continued Appropriation	31,792,983
OET Rapid Response Funds Carry Forward	9,343
TOTAL RESOURCES	38,614,126

EXPENDITURES YTD

BSSC Funds	1,223,449
OET Rapid Response Funds	0
Total Expenditures as of 10/28/22	1,223,449

OBLIGATIONS REMAINING

Regular/Commitment/OET Grants	8,373,454
Ford Commitment	2,500,000
Proposals	0
TOTAL OBLIGATIONS	10,873,454

TOTAL FUNDS AVAILABLE	26,517,224
FOR ADDITIONAL OBLIGATIONS THIS FISCAL YEAR	

Secretary's Funds	2,970,548
Regular Grant Funds	3,537,333
*SB5 Funds Available for \$2 Billion Projects	20,000,000
OET Rapid Response Funds	9,343
TOTAL FUNDS AVAILABLE	26,517,224
FOR ADDITIONAL OBLIGATIONS THIS FISCAL YEAR	

*SB5 2021 Special Session - Special appropriation for projects with a minimum investment of \$2 Billion

BSSC FUNDS REPORT

10/28/2022

Base	\$	1,017,345
Recaps (Aug - Oct)	\$	485,298
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Available for November 2022 Board Meeting	\$	1,502,643

Bluegrass State Skills Corporation

APPLICATIONS - GIA



**CABINET FOR
ECONOMIC DEVELOPMENT**

Grant-In-Aid (GIA) Projects

November 2022

Score	Qualified Company	City	Number of Trainees	<u>Incentive Amount</u>
94	Eminence Speaker, LLC	Eminence	31	\$53,431
90	Riken Elastomers Corporation	Hopkinsville	54	\$75,000
90	Bluegrass Training Consortium, Inc.	Georgetown	409	\$75,000
90	Kentucky Alliance Training Consortium, Inc.	Georgetown	557	\$75,000
85	Bluegrass Business Consortium, Inc.	Berea	510	\$75,000
85	The Training Consortium of South Central Kentucky, Inc.	Bowling Green	3514	\$75,000
85	Kyosan Denso Manufacturing Kentucky, Inc.	Mt. Sterling	26	\$25,616
82	NELCO Training, Inc.	Bardstown	26	\$51,202
80	Prudent American Technologies, Inc.	Lexington	22	\$44,000
79	Blue Cotton, Inc.	Bowling Green	145	\$75,000
79	Eurofins Genomics LLC	Louisville	94	\$75,000
79	The Corken Steel Products Company	Florence	132	\$75,000
79	Memorial Hospital, Inc. dba AdventHealth Manchester	Manchester	18	\$36,000
77	Takigawa Corporation America	Bardstown	165	\$75,000
77	Balluff, Inc.	Florence	109	\$75,000
75	State Industries, LLC	Florence	38	\$74,676
74	Bowling Green Metalforming L.L.C.	Bowling Green	500	\$75,000
74	Spalding and Day Tool and Die Company	Louisville	37	\$74,000
72	SourceCorp BPS Inc.	London	663	\$75,000
71	Toyota Boshoku Kentucky, LLC	Harrodsburg	40	\$75,000

70	Holley Performance Products, Inc.	Bowling Green	10	\$6,504
70	SMC, LLC	Nicholasville	71	\$75,000
64	North American Stainless, Inc.	Ghent	75	\$75,000

23 Projects

7246

\$1,490,429

Note: The Grant-In-Aid amount will be equal to \$2,000 per trainee, not to exceed the maximum approved amount of \$75,000 per company location for each fiscal year. The total amount of Grant-In-Aid incentives available for the entire program shall not exceed \$4,300,000 in any fiscal year.

Regular Grant Fund Balance

\$3,052,035

Recaptured Amount
2022/2023 FY

\$485,298

Projected/Approved
Grants

\$1,490,429

Remaining Regular Grant Funds

\$2,046,904

**BLUEGRASS STATE SKILLS CORPORATION
BOARD OF DIRECTORS**

BSSC COMPETITIVE GRANT-IN-AID PROJECT REPORT

Date: November 2, 2022

Company: Bluegrass Training Consortium, Inc.

City: Georgetown **County:** Scott

Industry Sector: Consortia **BSSC #:** G23-24023

Bus. Devp. Contact: A. Chilton **DFS Staff:** C. Wingate

Training Description:

Bluegrass Training Consortium, Inc. is a provider of training for member companies in Kentucky. Types of training include Lean Manufacturing, ISO, project management, Growth, 5S and other training to help the members decrease their bottom-line costs while increasing top line growth. The training provided will involve multiple small and micro-sized manufacturers sharing trainers time and resources allowing the members to share the costs of training.

Training Details:

Classroom/OJT - In-House
Classroom/OJT - Consultant/Educational Institution
Instructional Materials & Supplies
Total Costs

Total Costs	50% of Total Costs
\$ -	\$ -
\$ 227,050	\$ 113,525
\$ -	\$ -
\$ 227,050	\$ 113,525

Number of Trainees

409

Employment & Wage Information:
(Average of All Member Companies)

Existing Employment	Projected New Employees
51	0

Average Hourly Wage	Total Hourly Compensation
\$ 18.84	\$ 22.56

Requirements:

Total Hourly Compensation: \$12.51
Base Hourly Wage: \$10.88

BSSC Grant Recommended for Approval

\$75,000

Application Score

90

**BLUEGRASS STATE SKILLS CORPORATION
BOARD OF DIRECTORS
BSSC COMPETITIVE GRANT-IN-AID PROJECT REPORT**

Date: November 2, 2022

Company: Kentucky Alliance Training Consortium, Inc.

City: Georgetown **County:** Scott

Industry Sector: Consortia **BSSC #:** G23-24022

Bus. Devp. Contact: A. Chilton **DFS Staff:** C. Wingate

Training Description:

Kentucky Alliance Training Consortium, Inc. (KyATC) has member companies invested in the continuous improvement of employees. Types of training include Lean Manufacturing, ISO, project management, Growth, 5S and other training to help the members decrease their bottom-line costs while increasing top line growth. Training to be provided that involves multiple small and micro-sized manufacturers sharing trainers time and resources allowing the members to share the costs of training.

Training Details:

Classroom/OJT - In-House
Classroom/OJT - Consultant/Educational Institution
Instructional Materials & Supplies
Total Costs

Total Costs	50% of Total Costs
\$ -	\$ -
\$ 226,294	\$ 113,147
\$ -	\$ -
\$ 226,294	\$ 113,147

Number of Trainees

557

Employment & Wage Information:
(Average of All Member Companies)

Existing Employment	Projected New Employees
84	0

Average Hourly Wage	Total Hourly Compensation
\$ 18.03	\$ 22.51

Requirements:

Total Hourly Compensation: \$12.51
Base Hourly Wage: \$10.88

BSSC Grant Recommended for Approval

\$75,000

Application Score

90

**BLUEGRASS STATE SKILLS CORPORATION
BOARD OF DIRECTORS**

BSSC COMPETITIVE GRANT-IN-AID PROJECT REPORT

Date: November 2, 2022

Company: Eminence Speaker, LLC

City: Eminence

County: Henry

Industry Sector: Manufacturing

BSSC #: G23-24026

Bus. Devp. Contact: C. Dodd

DFS Staff: D. Milbern

Training Description:

Eminence Speaker, LLC manufactures audio brands for high-quality, high-value speakers and high-frequency devices. The training plan includes the following: Lean Awareness; Identifying and Eliminating Waste; Workplace Organization and 5S; Quality at the Source; and Lean Logistics.

Training Details:

Classroom/OJT - In-House
Classroom/OJT - Consultant/Educational Institution
Instructional Materials & Supplies
Total Costs

Total Costs	50% of Total Costs
\$ -	\$ -
\$ 81,278	\$ 40,639
\$ -	\$ -
\$ 81,278	\$ 40,639

Number of Trainees

31

Employment & Wage Information:

Existing Employment	Projected New Employees
67	11

Average Hourly Wage	Total Hourly Compensation
\$ 18.58	\$ 19.50

Requirements:

Total Hourly Compensation: \$12.51
Base Hourly Wage: \$10.88

BSSC Grant Recommended for Approval

\$40,639

Application Score

94

**BLUEGRASS STATE SKILLS CORPORATION
BOARD OF DIRECTORS
BSSC COMPETITIVE GRANT-IN-AID PROJECT REPORT**

Date: November 2, 2022

Company: Riken Elastomers Corporation

City: Hopkinsville **County:** Christian

Industry Sector: Manufacturing **BSSC #:** G23-24008

Bus. Devp. Contact: C. Dodd **DFS Staff:** D. Milbern

Training Description:

Riken Elastomers Corporation is a manufacturer of Polyvinyl Chloride (PVC) compounds and high performance Thermoplastic Elastomers (TPE) compounds. The training plan will include new employee training, Cyber Security Training, compliance trainings, annual safety training, as well as other soft skills training.

Training Details:

Classroom/OJT - In-House
Classroom/OJT - Consultant/Educational Institution
Instructional Materials & Supplies
Total Costs

Total Costs	50% of Total Costs
\$ 167,114	\$ 83,557
\$ -	\$ -
\$ -	\$ -
\$ 167,114	\$ 83,557

Number of Trainees

54

Employment & Wage Information:

Existing Employment	Projected New Employees
44	11

Average Hourly Wage	Total Hourly Compensation
\$ 24.20	\$ 32.67

Requirements:

Total Hourly Compensation: \$12.51
Base Hourly Wage: \$10.88

BSSC Grant Recommended for Approval

\$75,000

Application Score

90

**BLUEGRASS STATE SKILLS CORPORATION
BOARD OF DIRECTORS
BSSC COMPETITIVE GRANT-IN-AID PROJECT REPORT**

Date: November 2, 2022

Company: Kyosan Denso Manufacturing Kentucky, LLC

City: Mt. Sterling

County: Montgomery

Industry Sector: Manufacturing

BSSC #: G23-24036

Bus. Devp. Contact: C. Dodd

DFS Staff: D. Milbern

Training Description:

Kyosan Denso Manufacturing Kentucky, LLC provides injection molding and assembly of simplified integrated fuel system modules, integrated prevention overflow valves and onboard refueling vapor recovery units. The training plan includes Competencies of Day-to-Day Management and Practical Leadership, communication skills, and presentation skills.

Training Details:

Classroom/OJT - In-House
Classroom/OJT - Consultant/Educational Institution
Instructional Materials & Supplies
Total Costs

Total Costs	50% of Total Costs
\$ -	\$ -
\$ 50,971	\$ 25,486
\$ 260	\$ 130
\$ 51,231	\$ 25,616

Number of Trainees

26

Employment & Wage Information:

Existing Employment	Projected New Employees
446	48

Average Hourly Wage	Total Hourly Compensation
\$ 29.78	\$ 35.15

Requirements:

Total Hourly Compensation: \$12.51
Base Hourly Wage: \$10.88

BSSC Grant Recommended for Approval

\$25,616

Application Score

85

**BLUEGRASS STATE SKILLS CORPORATION
BOARD OF DIRECTORS
BSSC COMPETITIVE GRANT-IN-AID PROJECT REPORT**

Date: November 2, 2022

Company: Bluegrass Business Consortium, Inc.

City: Berea **County:** Madison

Industry Sector: Consortia **BSSC #:** G23-24025

Bus. Devp. Contact: F. Shrout **DFS Staff:** C. Wingate

Training Description:

The Bluegrass Business Consortium (BBC) is an industry partnership of roughly 9 manufacturers in Central Kentucky. Training needs include soft skills that are found in Employee and Leader Development and Industrial Maintenance technical skills such as welding, industrial electricity, fluid power, programmable logic controls, etc.

Training Details:

Classroom/OJT - In-House
Classroom/OJT - Consultant/Educational Institution
Instructional Materials & Supplies
Total Costs

Total Costs	50% of Total Costs
\$ -	\$ -
\$ 589,419	\$ 294,709
\$ -	\$ -
\$ 589,419	\$ 294,709

Number of Trainees

510

Employment & Wage Information:
(Average of All Member Companies)

Existing Employment	Projected New Employees
242	0

Average Hourly Wage	Total Hourly Compensation
\$ 31.12	\$ 39.24

Requirements:

Total Hourly Compensation: \$12.51
Base Hourly Wage: \$10.88

BSSC Grant Recommended for Approval

\$75,000

Application Score

85

**BLUEGRASS STATE SKILLS CORPORATION
BOARD OF DIRECTORS
BSSC COMPETITIVE GRANT-IN-AID PROJECT REPORT**

Date: November 2, 2022

Company: The Training Consortium of South Central Kentucky, Inc.

City: Bowling Green **County:** Warren

Industry Sector: Consortia **BSSC #:** G23-24046

Bus. Devp. Contact: F. Shrout **DFS Staff:** C. Wingate

Training Description:

The Training Consortium of South Central Kentucky, Inc. provides training opportunities for the industry members in the region for the following sectors: manufacturing, healthcare, and professional services. The training plan includes Excel, Microsoft Teams, PowerPoint, Supervisor, and Group Leader training.

Training Details:

Classroom/OJT - In-House
Classroom/OJT - Consultant/Educational Institution
Instructional Materials & Supplies
Total Costs

Total Costs	50% of Total Costs
\$ -	\$ -
\$ 114,180,247	\$ 57,090,123
\$ -	\$ -
\$ 114,180,247	\$ 57,090,123

Number of Trainees

3,514

Employment & Wage Information:
(Average of All Member Companies)

Existing Employment	Projected New Employees
326	0

Average Hourly Wage	Total Hourly Compensation
\$ 25.12	\$ 35.19

Requirements:

Total Hourly Compensation: \$12.51
Base Hourly Wage: \$10.88

BSSC Grant Recommended for Approval

\$75,000

Application Score

85

**BLUEGRASS STATE SKILLS CORPORATION
BOARD OF DIRECTORS
BSSC COMPETITIVE GRANT-IN-AID PROJECT REPORT**

Date: November 2, 2022

Company: Holley Performance Products, Inc.

City: Bowling Green **County:** Warren

Industry Sector: Manufacturing **BSSC #:** G23-24039

Bus. Devp. Contact: F. Shrout **DFS Staff:** A. Mills

Training Description:

Holley Performance Products, Inc. is a manufacturer of specialty products for the racing and performance segment of the automotive market. The training plan includes Lean Manufacturing skills for production efficiency, new hire training, Manufacturing Team Leads and Manager trainings, and Total Quality Control training.

Training Details:

Classroom/OJT - In-House
Classroom/OJT - Consultant/Educational Institution
Instructional Materials & Supplies
Total Costs

Total Costs	50% of Total Costs
\$ -	\$ -
\$ 12,957	\$ 6,479
\$ 50	\$ 25
\$ 13,007	\$ 6,504

Number of Trainees

10

Employment & Wage Information:

Existing Employment	Projected New Employees
774	50

Average Hourly Wage	Total Hourly Compensation
\$ 32.21	\$ 41.23

Requirements:

Total Hourly Compensation: \$12.51
Base Hourly Wage: \$10.88

BSSC Grant Recommended for Approval

\$6,504

Application Score

70

**BLUEGRASS STATE SKILLS CORPORATION
BOARD OF DIRECTORS**

BSSC COMPETITIVE GRANT-IN-AID PROJECT REPORT

Date: November 2, 2022

Company: Spalding and Day Tool and Die Company

City: Louisville **County:** Jefferson

Industry Sector: Manufacturing **BSSC #:** G23-23919

Bus. Devp. Contact: F. Shrout **DFS Staff:** A. Mills

Training Description:

Spalding and Day Tool and Die Company has been designing and building custom tool and dies for manufacturing companies for 75 years. The current proposal includes training on CNC Machine Operation, Welding Procedures, Avetta GE, Press Operation, Machine Setup, Forklift Operation, Quality Assurance, Project Management, Safety and Technology, in addition to new hire training.

Training Details:

Classroom/OJT - In-House
Classroom/OJT - Consultant/Educational Institution
Instructional Materials & Supplies
Total Costs

Total Costs	50% of Total Costs
\$ 515,128	\$ 257,564
\$ 22,138	\$ 11,069
\$ -	\$ -
\$ 537,266	\$ 268,633

Number of Trainees

37

Employment & Wage Information:

Existing Employment	Projected New Employees
28	9

Average Hourly Wage	Total Hourly Compensation
\$ 35.07	\$ 40.33

Requirements:

Total Hourly Compensation: \$12.51
Base Hourly Wage: \$10.88

BSSC Grant Recommended for Approval

\$74,000

Application Score

74

**BLUEGRASS STATE SKILLS CORPORATION
BOARD OF DIRECTORS**

BSSC COMPETITIVE GRANT-IN-AID PROJECT REPORT

Date: November 2, 2022

Company: NELCO Training, Inc.

City: Bardstown

County: Nelson

Industry Sector: Consortia

BSSC #: G23-24024

Bus. Devp. Contact: B. Dickinson

DFS Staff: C. Wingate

Training Description:

NELCO Training, Inc. is a long standing consortia of member companies. The training plan and the goal of the program will be to improve interpersonal, leadership and performance management skills through leadership training programs. It is targeted to new supervisors, high potential employees and experienced supervisors with minimal supervisory skills training.

Training Details:

Classroom/OJT - In-House
Classroom/OJT - Consultant/Educational Institution
Instructional Materials & Supplies
Total Costs

Total Costs	50% of Total Costs
\$ -	\$ -
\$ 102,404	\$ 51,202
\$ -	\$ -
\$ 102,404	\$ 51,202

Number of Trainees

26

Employment & Wage Information:
(Average of All Member Companies)

Existing Employment	Projected New Employees
263	0

Average Hourly Wage	Total Hourly Compensation
\$ 24.40	\$ 32.00

Requirements:

Total Hourly Compensation: \$12.51
Base Hourly Wage: \$10.88

BSSC Grant Recommended for Approval

\$51,202

Application Score

82

**BLUEGRASS STATE SKILLS CORPORATION
BOARD OF DIRECTORS
BSSC COMPETITIVE GRANT-IN-AID PROJECT REPORT**

Date: November 2, 2022

Company: Prudent American Technologies, Inc.

City: Lexington **County:** Fayette

Industry Sector: Manufacturing **BSSC #:** G23-24021

Bus. Devp. Contact: B. Dickinson **DFS Staff:** D. Milbern

Training Description:

Prudent American Technologies, inc. is a full service contract manufacturer serving customers with engineered solutions in Aerospace, Automotive, Medical/Life Sciences, Defense & Firearms. The training plan will include Total Quality Management (TQM) System process, Lean Manufacturing, Cycle Counting, Supervision and Management training.

Training Details:

Classroom/OJT - In-House
Classroom/OJT - Consultant/Educational Institution
Instructional Materials & Supplies
Total Costs

Total Costs	50% of Total Costs
\$ -	\$ -
\$ 99,954	\$ 49,977
\$ 1,025	\$ 513
\$ 100,979	\$ 50,490

Number of Trainees

22

Employment & Wage Information:

Existing Employment	Projected New Employees
58	7

Average Hourly Wage	Total Hourly Compensation
\$ 38.25	\$ 47.05

Requirements:

Total Hourly Compensation: \$12.51
Base Hourly Wage: \$10.88

BSSC Grant Recommended for Approval

\$44,000

Application Score

80

**BLUEGRASS STATE SKILLS CORPORATION
BOARD OF DIRECTORS
BSSC COMPETITIVE GRANT-IN-AID PROJECT REPORT**

Date: November 2, 2022

Company: BlueCotton, Inc.

City: Bowling Green **County:** Warren

Industry Sector: Manufacturing **BSSC #:** G23-23905

Bus. Devp. Contact: B. Dickinson **DFS Staff:** A. Mills

Training Description:

BlueCotton, Inc. specializes in custom t-shirts and embroidery. The plan includes training on production processes and printing equipment for new and existing workers to ensure quality control on patterns and lettering, problem-solving for stable operation of equipment and workflow, production scheduling, and leadership development training.

Training Details:

Classroom/OJT - In-House
Classroom/OJT - Consultant/Educational Institution
Instructional Materials & Supplies
Total Costs

Total Costs	50% of Total Costs
\$ 241,900	\$ 120,950
\$ -	\$ -
\$ -	\$ -
\$ 241,900	\$ 120,950

Number of Trainees

145

Employment & Wage Information:

Existing Employment	Projected New Employees
125	20

Average Hourly Wage	Total Hourly Compensation
\$ 15.00	\$ 17.25

Requirements:

Total Hourly Compensation: \$12.51
Base Hourly Wage: \$10.88

BSSC Grant Recommended for Approval

\$75,000

Application Score

79

**BLUEGRASS STATE SKILLS CORPORATION
BOARD OF DIRECTORS**

BSSC COMPETITIVE GRANT-IN-AID PROJECT REPORT

Date: November 2, 2022

Company: Balluff, Inc.

City: Florence

County: Kenton

Industry Sector: Manufacturing

BSSC #: G23-24042

Bus. Devp. Contact: B. Dickinson

DFS Staff: A. Mills

Training Description:

Balluff, Inc. is a manufacturer of sensors for automation processes and new sensor technologies. The training plan will include new employee training, product training, safety training, regulatory training, LEAN and quality management training, soft skills, and human skill training throughout the year for all employees.

Training Details:

Classroom/OJT - In-House
Classroom/OJT - Consultant/Educational Institution
Instructional Materials & Supplies
Total Costs

Total Costs	50% of Total Costs
\$ 204,541	\$ 102,270
\$ -	\$ -
\$ -	\$ -
\$ 204,541	\$ 102,270

Number of Trainees

109

Employment & Wage Information:

Existing Employment	Projected New Employees
109	10

Average Hourly Wage	Total Hourly Compensation
\$ 33.38	\$ 38.39

Requirements:

Total Hourly Compensation: \$12.51
Base Hourly Wage: \$10.88

BSSC Grant Recommended for Approval

\$75,000

Application Score

77

**BLUEGRASS STATE SKILLS CORPORATION
BOARD OF DIRECTORS
BSSC COMPETITIVE GRANT-IN-AID PROJECT REPORT**

Date: November 2, 2022

Company: The Corken Steel Products Company

City: Florence **County:** Boone

Industry Sector: Manufacturing **BSSC #:** G23-23922

Bus. Devp. Contact: J. Metz **DFS Staff:** D. Milbern

Training Description:

The Corken Steel Products Company manufactures HVAC fabrication duct work. The training plan includes fabrication, welding training, product training, computer training and on the job training.

Training Details:

Classroom/OJT - In-House
Classroom/OJT - Consultant/Educational Institution
Instructional Materials & Supplies
Total Costs

Total Costs	50% of Total Costs
\$ 161,591	\$ 80,796
\$ -	\$ -
\$ -	\$ -
\$ 161,591	\$ 80,796

Number of Trainees

132

Employment & Wage Information:

Existing Employment	Projected New Employees
132	14

Average Hourly Wage	Total Hourly Compensation
\$ 26.28	\$ 34.95

Requirements:

Total Hourly Compensation: \$12.51
Base Hourly Wage: \$10.88

BSSC Grant Recommended for Approval

\$75,000

Application Score

79

**BLUEGRASS STATE SKILLS CORPORATION
BOARD OF DIRECTORS**

BSSC COMPETITIVE GRANT-IN-AID PROJECT REPORT

Date: November 2, 2022

Company: Memorial Hospital, Inc. dba AdventHealth Manchester

City: Manchester **County:** Clay

Industry Sector: Hospital operations **BSSC #:** G23-24035

Bus. Devp. Contact: J. Metz **DFS Staff:** D. Milbern

Training Description:

AdventHealth Manchester is a licensend hospital. The training plan includes Resident Nurse in-class room training and preceptor training. Nurse preceptor training encompasse clinical orientation, medical record charting, and on-the-job training.

Training Details:

Classroom/OJT - In-House
Classroom/OJT - Consultant/Educational Institution
Instructional Materials & Supplies
Total Costs

Total Costs	50% of Total Costs
\$ 180,800	\$ 90,400
\$ -	\$ -
\$ -	\$ -
\$ 180,800	\$ 90,400

Number of Trainees

18

Employment & Wage Information:

Existing Employment	Projected New Employees
443	12

Average Hourly Wage	Total Hourly Compensation
\$ 28.12	\$ 33.26

Requirements:

Total Hourly Compensation: \$12.51
Base Hourly Wage: \$10.88

BSSC Grant Recommended for Approval

\$36,000

Application Score

79

**BLUEGRASS STATE SKILLS CORPORATION
BOARD OF DIRECTORS**

BSSC COMPETITIVE GRANT-IN-AID PROJECT REPORT

Date: November 2, 2022

Company: SMC, LLC

City: Nicholasville

County: Jessamine

Industry Sector: Manufacturing

BSSC #: G23-24040

Bus. Devp. Contact: J. Metz

DFS Staff: D. Milbern

Training Description:

SMC, LLC is an wlectronic assembly and systems integration manufacturer. The training plan will include new manufacturing equipment training, safety training, OSHA Training, ISO Auditor Training, IPC A610 industry process training, ESD Training, SMT Equipment Operator Training, Wave Solder Equipment Operator Training, Conformal Coating Equipment Operator Training, Potting Equipment Operator Training, and Teradyne Test Equipment Operator Training. This training will include cross training for operator positions to accomplish ergonomic purposes and flexibility.

Training Details:

Classroom/OJT - In-House
Classroom/OJT - Consultant/Educational Institution
Instructional Materials & Supplies
Total Costs

Total Costs	50% of Total Costs
\$ 243,244	\$ 121,622
\$ 11,885	\$ 5,942
\$ 224	\$ 112
\$ 255,352	\$ 127,676

Number of Trainees

71

Employment & Wage Information:

Existing Employment	Projected New Employees
78	62

Average Hourly Wage	Total Hourly Compensation
\$ 17.92	\$ 23.25

Requirements:

Total Hourly Compensation: \$12.51
Base Hourly Wage: \$10.88

BSSC Grant Recommended for Approval

\$75,000

Application Score

70

**BLUEGRASS STATE SKILLS CORPORATION
BOARD OF DIRECTORS
BSSC COMPETITIVE GRANT-IN-AID PROJECT REPORT**

Date: November 2, 2022
Company: SourceCorp BPS Inc.
City: London **County:** Laurel
Industry Sector: Nonretail service or technology **BSSC #:** G23-23942
Bus. Devp. Contact: A. Luttner **DFS Staff:** D. Milbern

Training Description:

SourceCorp BPS Inc. is a business process automation (BPA) leader, leveraging a global footprint and proprietary technology to provide digital transformation solutions enhancing quality, productivity, and end-user experience. The training plan includes Prep task or Deprep task training, required forklift training, CPR and AED training, electric pallet jack training, and driver safety courses.

Training Details:

Classroom/OJT - In-House
Classroom/OJT - Consultant/Educational Institution
Instructional Materials & Supplies
Total Costs

Total Costs	50% of Total Costs
\$ 2,100,648	\$ 1,050,324
\$ -	\$ -
\$ 30,080	\$ 15,040
\$ 2,130,728	\$ 1,065,364

Number of Trainees

663

Employment & Wage Information:

Existing Employment	Projected New Employees
613	50

Average Hourly Wage	Total Hourly Compensation
\$ 13.08	\$ 17.30

Requirements:

Total Hourly Compensation: \$12.51
Base Hourly Wage: \$10.88

BSSC Grant Recommended for Approval

\$75,000

Application Score

72

**BLUEGRASS STATE SKILLS CORPORATION
BOARD OF DIRECTORS
BSSC COMPETITIVE GRANT-IN-AID PROJECT REPORT**

Date: November 2, 2022

Company: Takigawa Corporation America

City: Bardstown

County: Nelson

Industry Sector: Manufacturing

BSSC #: G23-24027

Bus. Devp. Contact: M. Jollie

DFS Staff: C. Wingate

Training Description:

Takigawa Corporation America is a manufacturer flexible Packaging for the consumer and pet food industries. The training plan will include new machinery, food safety certifications (HCCAP), supervisor training and OTJ training for all new hires.

Training Details:

Classroom/OJT - In-House
Classroom/OJT - Consultant/Educational Institution
Instructional Materials & Supplies
Total Costs

Total Costs	50% of Total Costs
\$ 128,961	\$ 64,481
\$ 23,026	\$ 11,513
\$ -	\$ -
\$ 151,987	\$ 75,993

Number of Trainees

165

Employment & Wage Information:

Existing Employment	Projected New Employees
113	59

Average Hourly Wage	Total Hourly Compensation
\$ 18.91	\$ 26.00

Requirements:

Total Hourly Compensation: \$12.51
Base Hourly Wage: \$10.88

BSSC Grant Recommended for Approval

\$75,000

Application Score

77

**BLUEGRASS STATE SKILLS CORPORATION
BOARD OF DIRECTORS
BSSC COMPETITIVE GRANT-IN-AID PROJECT REPORT**

Date: November 2, 2022

Company: Toyota Boshoku Kentucky, LLC

City: Harrodsburg

County: Mercer

Industry Sector: Manufacturing

BSSC #: G23-24020

Bus. Devp. Contact: M. Jollie

DFS Staff: A. Mills

Training Description:

Toyota Boshoku Kentucky, LLC is an automotive parts manufacturer. The training plan includes OTJ, new hire training, cross training on all assembly positions, material handling and quality inspection training. The training will also include third party training for maintenance skilled positions including PLC and programming.

Training Details:

Classroom/OJT - In-House
Classroom/OJT - Consultant/Educational Institution
Instructional Materials & Supplies
Total Costs

Total Costs	50% of Total Costs
\$ 326,368	\$ 163,184
\$ -	\$ -
\$ -	\$ -
\$ 326,368	\$ 163,184

Number of Trainees

40

Employment & Wage Information:

Existing Employment	Projected New Employees
585	35

Average Hourly Wage	Total Hourly Compensation
\$ 23.55	\$ 33.01

Requirements:

Total Hourly Compensation: \$12.51
Base Hourly Wage: \$10.88

BSSC Grant Recommended for Approval

\$75,000

Application Score

74

**BLUEGRASS STATE SKILLS CORPORATION
BOARD OF DIRECTORS
BSSC COMPETITIVE GRANT-IN-AID PROJECT REPORT**

Date: November 2, 2022

Company: Bowling Green Metalforming L.L.C.

City: Bowling Green **County:** Warren

Industry Sector: Manufacturing **BSSC #:** G23-23916

Bus. Devp. Contact: C. Prather **DFS Staff:** A. Mills

Training Description:

Bowling Green Metalforming L.L.C. is a manufacturer of automotive body and chassis assemblies. The training includes Crane Training, Arch Flash Training, Core Tools (APQP, SPC, GD&T, etc) Weld Training, 5S Training, Forklift Cert & Recertification Training, Combi Lift Training, Aerial Lift Training, SAP Training, Robot Programming, PLC Controls Training, Leadership Training, Communication Training, Hazmat, Universal Waste, OSHA 10 HR Gen Industry Training, Diversity & Inclusion Training, New Hire Orientation and Apprenticeship trades programs.

Training Details:

Classroom/OJT - In-House
Classroom/OJT - Consultant/Educational Institution
Instructional Materials & Supplies
Total Costs

Total Costs	50% of Total Costs
\$ 133,507	\$ 66,754
\$ 63,278	\$ 31,639
\$ -	\$ -
\$ 196,785	\$ 98,393

Number of Trainees

500

Employment & Wage Information:

Existing Employment	Projected New Employees
1,240	27

Average Hourly Wage	Total Hourly Compensation
\$ 20.57	\$ 23.41

Requirements:

Total Hourly Compensation: \$12.51
Base Hourly Wage: \$10.88

BSSC Grant Recommended for Approval

\$75,000

Application Score

74

Bluegrass State Skills Corporation

APPLICATIONS - GIA & STIC



**CABINET FOR
ECONOMIC DEVELOPMENT**

**BLUEGRASS STATE SKILLS CORPORATION
BOARD OF DIRECTORS**

BSSC COMPETITIVE GRANT-IN-AID PROJECT REPORT

Date: November 2, 2022

Company: Eurofins Genomics LLC

City: Louisville

County: Jefferson

Industry Sector: Manufacturing

BSSC #: G23-24019

Bus. Devp. Contact: M. Jollie

DFS Staff: D. Milbern

Training Description:

Eurofins Genomics LLC is an international provider of DNA sequencing services, DNA synthesis products, and bioinformatic services for academic and industrial research. The training plan will include Quality Management Systems (QMS), IT Security, onboarding and OTJ training.

Training Details:

Classroom/OJT - In-House
Classroom/OJT - Consultant/Educational Institution
Instructional Materials & Supplies
Total Costs

Total Costs	50% of Total Costs
\$ 157,792	\$ 78,896
\$ -	\$ -
\$ 4,880	\$ 2,440
\$ 162,672	\$ 81,336

Number of Trainees

94

Employment & Wage Information:

Existing Employment	Projected New Employees
94	6

Average Hourly Wage	Total Hourly Compensation
\$ 19.08	\$ 29.10

Requirements:

Total Hourly Compensation: \$12.51
Base Hourly Wage: \$10.88

BSSC Grant Recommended for Approval

\$75,000

Application Score

79

**BLUEGRASS STATE SKILLS CORPORATION
BOARD OF DIRECTORS**

BSSC SKILLS TRAINING INVESTMENT CREDIT REPORT

Date: November 2, 2022

Company: Eurofins Genomics LLC

City: Louisville

County: Jefferson

Industry Sector: Manufacturing

BSSC #: T23-24018

Bus. Devp. Contact: M. Jollie

DFS Staff: D. Milbern

Training Description:

Eurofins Genomics LLC is an international provider of DNA sequencing services, DNA synthesis products, and bioinformatic services for academic and industrial research. The training plan will include safety and processes training.

Training Details:

Classroom/OJT - In-House
Classroom/OJT - Consultant/Educational Institution
Instructional Materials & Supplies
Total Costs

Total Costs	50% of Total Costs
\$ 157,792	\$ 78,896
\$ -	\$ -
\$ 4,880	\$ 2,440
\$ 162,672	\$ 81,336

Number of Trainees

94

Employment & Wage Information:

Existing Employment	Projected New Employees
94	6

Average Hourly Wage	Total Hourly Compensation
\$ 19.08	\$ 29.10

Requirements:

Total Hourly Compensation: \$12.51
Base Hourly Wage: \$10.88

BSSC Tax Credit Recommended for Approval

\$75,000

Application Score

79

**BLUEGRASS STATE SKILLS CORPORATION
BOARD OF DIRECTORS**

BSSC COMPETITIVE GRANT-IN-AID PROJECT REPORT

Date: November 2, 2022

Company: State Industries, LLC

City: Florence

County: Kenton

Industry Sector: Manufacturing

BSSC #: G23-23935

Bus. Devp. Contact: A. Chilton

DFS Staff: C. Wingate

Training Description:

State Industries, LLC manufactures and supplies industrial ceramic coating products for water contact applications, sanitary ware, automotive equipment, and high temperature protection of metals. The training includes Dry Milling and Wet Milling Training, Continuous and Rotary Smelting Training, Shipping Training, Blending Training, Batching Training, Technology Technician Training, OJT Training (Pot Smelting, Milling, Slushcoat Testing, Weighing, Calibration, Flowbead, Spray Plates, Lab Maintenance, Testing Enamels, VS995, Drier Control Circuits, Rotary Operation, Burner Project) in Manufacturing, Production and Maintenance. As well as Process Improvement Training, Equipment Training for Crane Operation, Quality Training, Continuous Improvement Training, Inventory Control.

Training Details:

Classroom/OJT - In-House
Classroom/OJT - Consultant/Educational Institution
Instructional Materials & Supplies
Total Costs

Total Costs	50% of Total Costs
\$ 149,352	\$ 74,676
\$ -	\$ -
\$ -	\$ -
\$ 149,352	\$ 74,676

Number of Trainees

38

Employment & Wage Information:

Existing Employment	Projected New Employees
38	3

Average Hourly Wage	Total Hourly Compensation
\$ 22.90	\$ 33.13

Requirements:

Total Hourly Compensation: \$12.51
Base Hourly Wage: \$10.88

BSSC Grant Recommended for Approval

\$74,676

Application Score

75

**BLUEGRASS STATE SKILLS CORPORATION
BOARD OF DIRECTORS
BSSC SKILLS TRAINING INVESTMENT CREDIT REPORT**

Date: November 2, 2022

Company: State Industries, LLC

City: Florence

County: Kenton

Industry Sector: Manufacturing

BSSC #: T23-23936

Bus. Devp. Contact: A. Chilton

DFS Staff: C. Wingate

Training Description:

State Industries, LLC manufactures industrial ceramic coating products for water contact applications, sanitary ware, automotive equipment, and high temperature protection of metals. Training will include Materials Handling Safety Training, Electrical Safety Training, ISO 9001 Training, Personal Protection Equipment Training, Forklift Training, Chemical Safety Training, AED, CPR, First Aid, Oven and Booth Training, Production OJT, Maintenance OJT, Lean, Leadership, and 7 Habits Training.

Training Details:

Classroom/OJT - In-House
Classroom/OJT - Consultant/Educational Institution
Instructional Materials & Supplies
Total Costs

Total Costs	50% of Total Costs
\$ 74,380	\$ 37,190
\$ -	\$ -
\$ -	\$ -
\$ 74,380	\$ 37,190

Number of Trainees

38

Employment & Wage Information:

Existing Employment	Projected New Employees
38	3

Average Hourly Wage	Total Hourly Compensation
\$ 22.90	\$ 33.13

Requirements:

Total Hourly Compensation: \$12.51
Base Hourly Wage: \$10.88

BSSC Tax Credit Recommended for Approval

\$37,190

Application Score

75

**BLUEGRASS STATE SKILLS CORPORATION
BOARD OF DIRECTORS**

BSSC COMPETITIVE GRANT-IN-AID PROJECT REPORT

Date: November 2, 2022

Company: North American Stainless, Inc.

City: Ghent

County: Carroll

Industry Sector: Manufacturing

BSSC #: G23-23909

Bus. Devp. Contact: A. Luttner

DFS Staff: A. Mills

Training Description:

North American Stainless, Inc. manufactures Stainless Steel. The training will include new hire training, human resources training, and cross training out in the mill.

Training Details:

Classroom/OJT - In-House
Classroom/OJT - Consultant/Educational Institution
Instructional Materials & Supplies
Total Costs

Total Costs	50% of Total Costs
\$ 150,682	\$ 75,341
\$ -	\$ -
\$ -	\$ -
\$ 150,682	\$ 75,341

Number of Trainees

75

Employment & Wage Information:

Existing Employment	Projected New Employees
1,008	10

Average Hourly Wage	Total Hourly Compensation
\$ 30.15	\$ 39.20

Requirements:

Total Hourly Compensation: \$12.51
Base Hourly Wage: \$10.88

BSSC Grant Recommended for Approval

\$75,000

Application Score

64

**BLUEGRASS STATE SKILLS CORPORATION
BOARD OF DIRECTORS
BSSC SKILLS TRAINING INVESTMENT CREDIT REPORT**

Date: November 2, 2022
Company: North American Stainless, Inc.
City: Ghent **County:** Carroll
Industry Sector: Manufacturing **BSSC #:** T23-23913
Bus. Devp. Contact: A. Luttner **DFS Staff:** A. Mills

Training Description:

North American Stainless, Inc. is a Stainless Steel Manufacturer. The training will include Maintenance training, outage staging training and safety training called Safe Start.

Training Details:

Classroom/OJT - In-House
Classroom/OJT - Consultant/Educational Institution
Instructional Materials & Supplies
Total Costs

Total Costs	50% of Total Costs
\$ 156,423	\$ 78,212
\$ -	\$ -
\$ -	\$ -
\$ 156,423	\$ 78,212

Number of Trainees

900

Employment & Wage Information:

Existing Employment	Projected New Employees
1,008	10

Average Hourly Wage	Total Hourly Compensation
\$ 43.33	\$ 56.33

Requirements:

Total Hourly Compensation: \$12.51
Base Hourly Wage: \$10.88

BSSC Tax Credit Recommended for Approval

\$75,000

Application Score

64

Bluegrass State Skills Corporation

APPLICATIONS - STIC



**CABINET FOR
ECONOMIC DEVELOPMENT**

Skills Training Investment Credit (STIC) Projects

November 2022

Score	Eligible Company	City	Number of Trainees	Incentive Amount
86	Russellville Dental Lab, LLC	Russellville	19	\$38,000
79	Martinrea Hopkinsville, LLC	Hopkinsville	40	\$75,000
79	Eurofins Genomics LLC	Louisville	94	\$75,000
77	Volta Inc.	Louisville	7	\$13,602
75	State Industries, LLC	Florence	38	\$37,190
69	El Toro.com, LLC	Louisville	88	\$75,000
64	North American Stainless, Inc.	Ghent	900	\$75,000
7 Projects			1186	\$ 388,792

FY 2021-22 Tax Credit Limit	\$2,500,000
Current FY Projected/ Approved Credits	\$1,111,642
Remaining Tax Credits	\$1,388,358

Note: The tax credit amount will be equal to \$2000 per employee, not to exceed the maximum approved tax credit of \$75,000 per company for each fiscal year. Per KRS 154.12-207, the maximum amount of credits that may be committed in each state fiscal year shall be capped at \$2,500,000.

**BLUEGRASS STATE SKILLS CORPORATION
BOARD OF DIRECTORS
BSSC SKILLS TRAINING INVESTMENT CREDIT REPORT**

Date: November 2, 2022

Company: Martinrea Hopkinsville, LLC

City: Hopkinsville

County: Christian

Industry Sector: Manufacturing

BSSC #: T23-23947

Bus. Devp. Contact: C. Prather

DFS Staff: A. Mills

Training Description:

Martinrea Hopkinsville, LLC is a tier one automotive supplier in lightweight structures and propulsion systems. The training plan includes, Technical PLC, New Hire, Technical Drive, Inverter Training, Quality Processes/Gauging, Press Operator, Transfer Operations, Die Set-up, Coil Line Operator, and Crane Training.

Training Details:

Classroom/OJT - In-House
Classroom/OJT - Consultant/Educational Institution
Instructional Materials & Supplies
Total Costs

Total Costs	50% of Total Costs
\$ 180,850	\$ 90,425
\$ -	\$ -
\$ -	\$ -
\$ 180,850	\$ 90,425

Number of Trainees

40

Employment & Wage Information:

Existing Employment	Projected New Employees
600	40

Average Hourly Wage	Total Hourly Compensation
\$ 18.75	\$ 21.25

Requirements:

Total Hourly Compensation: \$12.51
Base Hourly Wage: \$10.88

BSSC Tax Credit Recommended for Approval

\$75,000

Application Score

79

**BLUEGRASS STATE SKILLS CORPORATION
BOARD OF DIRECTORS**

BSSC SKILLS TRAINING INVESTMENT CREDIT REPORT

Date: November 2, 2022

Company: Volta Inc.

City: Louisville

County: Jefferson

Industry Sector: Headquarter operations

BSSC #: T23-23941

Bus. Devp. Contact: C. Prather

DFS Staff: A. Mills

Training Description:

Volta Inc. is a reseller of IT hardware, software and IT related services with a headquarters in Louisville, KY. The training plan includes leadership training for management staff and executive training conferences.

Training Details:

Classroom/OJT - In-House
Classroom/OJT - Consultant/Educational Institution
Instructional Materials & Supplies
Total Costs

Total Costs	50% of Total Costs
\$ -	\$ -
\$ 23,668	\$ 11,834
\$ 3,535	\$ 1,768
\$ 27,203	\$ 13,602

Number of Trainees

7

Employment & Wage Information:

Existing Employment	Projected New Employees
29	3

Average Hourly Wage	Total Hourly Compensation
\$ 51.89	\$ 63.31

Requirements:

Total Hourly Compensation: \$12.51
Base Hourly Wage: \$10.88

BSSC Tax Credit Recommended for Approval

\$13,602

Application Score

77

**BLUEGRASS STATE SKILLS CORPORATION
BOARD OF DIRECTORS**

BSSC SKILLS TRAINING INVESTMENT CREDIT REPORT

Date: November 2, 2022

Company: Russellville Dental Lab, LLC

City: Russellville **County:** Logan

Industry Sector: Manufacturing **BSSC #:** T23-24044

Bus. Devp. Contact: C. Prather **DFS Staff:** A. Mills

Training Description:

RDL, Inc is a medical device manufacturer of dental prosthodontics. The training plan will include in house training to upskill employees to the National Association of Dental Laboratories Certified Dental Technician standards and includes analog to digital upskilling programs. This analog to digital upskilling will be implemented through an in house training with online learning and on the job training sessions.

Training Details:

Classroom/OJT - In-House
Classroom/OJT - Consultant/Educational Institution
Instructional Materials & Supplies
Total Costs

Total Costs		50% of Total Costs	
\$	31,698	\$	15,849
\$	-	\$	-
\$	45,403	\$	22,702
\$	77,101	\$	38,551

Number of Trainees

19

Employment & Wage Information:

Existing Employment	Projected New Employees
19	3

Average Hourly Wage	Total Hourly Compensation
\$ 19.32	\$ 22.22

Requirements:

Total Hourly Compensation: \$12.51
Base Hourly Wage: \$10.88

BSSC Tax Credit Recommended for Approval

\$38,000

Application Score

86

**BLUEGRASS STATE SKILLS CORPORATION
BOARD OF DIRECTORS**

BSSC SKILLS TRAINING INVESTMENT CREDIT REPORT

Date: November 2, 2022

Company: El Toro.com, LLC

City: Louisville

County: Jefferson

Industry Sector: Nonretail service or technology

BSSC #: T23-24045

Bus. Devp. Contact: A. Luttner

DFS Staff: D. Milbern

Training Description:

El Toro.com, LLC is an advertising technology and data analytics firm that uses cookieless targeting to reach the audience. The training plan will include professional development, leadership, performance management, conflict resolution, and soft skills training in addition to new hire orientation, extensive product training, and competitive industry training.

Training Details:

Classroom/OJT - In-House
Classroom/OJT - Consultant/Educational Institution
Instructional Materials & Supplies
Total Costs

Total Costs		50% of Total Costs	
\$	80,837	\$	40,419
\$	64,176	\$	32,088
\$	9,765	\$	4,883
\$	154,778	\$	77,389

Number of Trainees

88

Employment & Wage Information:

Existing Employment	Projected New Employees
88	20

Average Hourly Wage	Total Hourly Compensation
\$ 41.85	\$ 52.85

Requirements:

Total Hourly Compensation: \$12.51
Base Hourly Wage: \$10.88

BSSC Tax Credit Recommended for Approval

\$75,000

Application Score

69

Bluegrass State Skills Corporation

APPLICATIONS - COMMITMENT



**CABINET FOR
ECONOMIC DEVELOPMENT**

Commitment Grant-In-Aid (GIA) Project
November 2022

Qualified Company	City	Number of Trainees	Incentive Amount
Nova Steel USA, Inc.	Bowling Green	100	\$200,000
1 Project		100	\$200,000

**BLUEGRASS STATE SKILLS CORPORATION
BOARD OF DIRECTORS**

BSSC COMMITMENT GRANT-IN-AID PROJECT REPORT

Date: November 2, 2022

Company: Nova Steel USA, Inc

City: Bowling Green

County: Warren

Industry Sector: Manufacturing

BSSC #: G23-24041

Bus. Devp. Contact: C. Dodd

DFS Staff: C. Wingate

Training Description:

Nova Steel is a Tier 2 supplier for the roll forming, laser cutting and bending processes and is implementing a state of the art facility that will operate with highly skilled employees in a highly automated work environment. The training plan will include Arc Flash Training, Aerial Lift Train the Trainer, Six Sigma Training, Microsoft Excel Coursera, Project Management, CPR & First Aid Training.

Training Details:

Classroom/OJT - In-House
Classroom/OJT - Consultant/Educational Institution
Instructional Materials & Supplies
Train-the-Trainer Travel
Total Costs

Total Costs	50% of Total Costs
\$ 577,800	\$ 288,900
\$ -	\$ -
\$ 30,000	\$ 15,000
\$ -	\$ -
\$ 607,800	\$ 303,900

Number of Trainees

100

Employment & Wage Information:

Existing Employment	Projected New Employees
60	40

Average Hourly Wage	Total Hourly Compensation
\$ 23.45	\$ 29.31

Requirements:

Total Hourly Compensation: \$12.51
Base Hourly Wage: \$10.88

BSSC Commitment Grant Recommended for Approval

200,000

Bluegrass State Skills Corporation

METROPOLITAN COLLEGE



**CABINET FOR
ECONOMIC DEVELOPMENT**

Metropolitan College Tax Credit Final

United Parcel Service (UPS)

MC-013

Metropolitan College Tax Credit for Final Approval:

\$4,048,780.00

November 2, 2021

The Metropolitan College Tax Credit includes costs for 1897 students who attended the Summer 2021, Fall 2021, Spring 2022 and Summer 2022 semesters. All costs for were billed and paid in 2022. The following are the semester totals including textbooks:

• Summer 2021	\$	957.50
• Fall 2021	\$	1,888,163.72
• Spring 2022	\$	1,693,276.62
• Summer 2022	\$	466,382.16

Bluegrass State Skills Corporation

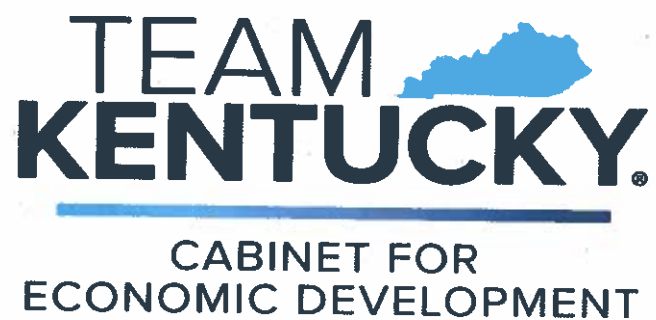
NEW BUSINESS



**CABINET FOR
ECONOMIC DEVELOPMENT**

Bluegrass State Skills Corporation

AUDIT REPORT



Bluegrass State Skills Corporation

Financial Statements

Year Ended June 30, 2022

**Bluegrass State Skills Corporation
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Year Ended June 30, 2022**

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Independent Auditor's Report

To the Board of Directors
Bluegrass State Skills Corporation
Frankfort, Kentucky

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities and the governmental fund of Bluegrass State Skills Corporation, a component unit of the Commonwealth of Kentucky, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise Bluegrass State Skills Corporation's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and the governmental fund of Bluegrass State Skills Corporation as of June 30, 2022, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Bluegrass State Skills Corporation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements, in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Bluegrass State Skills Corporation's ability to continue as a going concern for one year after the date that the financial statements are issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

MCM CPAs & Advisors LLP

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**Kentucky
Indiana
Ohio**

Independent Auditor's Report (Continued)

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Bluegrass State Skills Corporation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Bluegrass State Skills Corporation's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplemental Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 3 through 9 and the required supplemental information on pages 18 and 19 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 14, 2022 on our consideration of Bluegrass State Skills Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Bluegrass State Skills Corporation's internal control over financial reporting and compliance.

MCM CPA's & Advisors LLC

Louisville, Kentucky
September 14, 2022

BLUEGRASS STATE SKILLS CORPORATION

MANAGEMENT'S DISCUSSION AND ANALYSIS

Bluegrass State Skills Corporation (Corporation) was established in 1984 by the General Assembly of the Commonwealth of Kentucky (Commonwealth) as an independent, de jure corporation to stimulate economic development through programs of skills training to meet the needs of business and industry. The Corporation, in cooperation with other State employment and training organizations, provides for customized comprehensive programs of skills training services for new, expanding, and existing industries. The Corporation, for administrative purposes, operates under the Kentucky Cabinet for Economic Development (Cabinet), in recognition of the relationship between economic development and skills training efforts.

As management of the Corporation, a governmental fund type component unit of the Commonwealth, we offer the readers of the Corporation's financial statements this narrative overview and analysis of the financial performance of the Corporation for the fiscal year ended June 30, 2022. We encourage readers to read it in conjunction with the Corporation's financial statements and the accompanying notes thereto.

FINANCIAL HIGHLIGHTS

- The assets of the Corporation exceeded its liabilities as of the close of the most recent fiscal year by \$9,343
- As of the close of the most recent fiscal year, the Corporation's governmental fund reported an ending fund balance of \$9,343
- Total expenses increased \$831,444 (23.3%) between fiscal years
- Total general revenues increased \$573,710 (16.0%) between fiscal years

OVERVIEW OF THE FINANCIAL STATEMENTS

This financial report consists of three parts: Management's Discussion and Analysis (this section), the combined government-wide and fund financial statements, and the accompanying notes to the financial statements. For special-purpose governments engaged in a single governmental program, the government-wide financial statements and the fund financial statements may be combined using a columnar format that reconciles individual line items of fund financial data to government-wide data. Accordingly, the Corporation has elected to present combined financial statements as such. The perspectives of the government-wide financial statements and the fund financial statements are discussed below.

The Corporation has established a fund to account for appropriations from the Commonwealth to be used for the purpose for which the Corporation was created. The activities of the Corporation are accounted for as a governmental fund on the modified accrual basis of accounting.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the Corporation's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the Corporation's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Corporation is improving or deteriorating.

BLUEGRASS STATE SKILLS CORPORATION
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Government-wide Financial Statements (Continued)

The statement of activities presents information showing how the Corporation's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal years.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Corporation, like other State and local governments, uses fund accounting to ensure legal requirements. The Corporation is accounted for as a single governmental fund.

The Corporation's single governmental fund is used to account for essentially the same function as that which is reported within the government-wide financial statements, however, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year.

Because the focus of the fund financial statements is narrower than that of the government-wide financial statements, it is useful to compare the information presented in the fund financial statements with similar information presented in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the Corporation's near-term financial decisions.

The governmental fund balance sheet and the government-wide statement of net position are presented on page 10 with an adjustments column to provide a reconciliation between the two sets of financial statements. The governmental fund statement of revenues, expenditures, and changes in fund balance and the government-wide statement of activities are presented on page 11 and contain a similar reconciliation. See Note C to the financial statements for an additional discussion of the adjustment amounts (as applicable).

Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the financial statements. The notes to the financial statements can be found on pages 12-17.

BLUEGRASS STATE SKILLS CORPORATION
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

FINANCIAL ANALYSIS OF THE CORPORATION

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Corporation, assets exceeded liabilities by \$9,343 as of the close of the most recent fiscal year.

Condensed Financial Information (in thousands)
Statement of Net Position
June 30

	<u>2022</u>	<u>2021</u>	Percentage Increase (Decrease)
Current assets	\$ 2,480	\$ 1,913	29.6%
Non-current assets	<u>8</u>	<u>221</u>	-96.4%
Total assets	<u>2,488</u>	<u>2,134</u>	16.6%
Current liabilities	2,479	1,875	32.2%
Non-current liabilities	<u>-</u>	<u>-</u>	0.0%
Total liabilities	<u>2,479</u>	<u>1,875</u>	32.2%
Net position	<u>\$ 9</u>	<u>\$ 259</u>	-96.5%

Current assets generally consist of cash/cash equivalents (the equity position of the Corporation in the State cash and investment pool of the Commonwealth of Kentucky not otherwise classified as investments) and intergovernment receivables appropriated from the General Fund of the Commonwealth to cover the Corporation's **current liabilities** (see also **current liabilities** and **General Fund appropriations** below). The equity position of the Corporation in the State cash and investment pool at June 30, 2022 and 2021 represents unexpended intergovernment grant funds (see also **intergovernment grant revenue** below).

Non-current assets at June 30, 2022 and 2021 consist of investments representative of the equity position of the Corporation in the State cash and investment pool not otherwise classified as cash/cash equivalents.

Current liabilities typically consist primarily of grants payable. Grants payable as of year-end are representative of active **grant awards** (see also **grant awards** below) for which the requests for reimbursements reflect expenditures incurred by the grantees prior to year-end, but for which the Corporation had not reimbursed the grantees until after year-end.

BLUEGRASS STATE SKILLS CORPORATION
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

FINANCIAL ANALYSIS OF THE CORPORATION (CONTINUED)

Government-wide Financial Analysis (Continued)

Grants payable increased approximately \$604,000 (32.2%) between fiscal years. Grants payable are paid from the intergovernment receivables (appropriated from the General Fund of the Commonwealth) due to the Corporation at year-end (see also **current assets** above).

The Corporation does not typically have **non-current liabilities**.

Condensed Financial Information (in thousands)
Statement of Activities
Years Ended June 30

	<u>2022</u>	<u>2021</u>	<u>Percentage Increase (Decrease)</u>
Expenses			
Grant awards	\$ 4,378	\$ 3,543	23.6%
Compensation and related benefits	4	5	-20.0%
Other	<u>16</u>	<u>18</u>	-11.1%
Total expenses	<u>4,398</u>	<u>3,566</u>	23.3%
Deficiency of revenues over expenses	<u>(4,398)</u>	<u>(3,566)</u>	23.3%
General revenues			
General Fund appropriations	<u>4,148</u>	<u>3,575</u>	16.0%
Change in net position	(250)	9	-2877.8%
Net position, beginning of the year	<u>259</u>	<u>250</u>	3.6%
Net position, end of the year	<u>\$ 9</u>	<u>\$ 259</u>	-96.5%

BLUEGRASS STATE SKILLS CORPORATION
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

FINANCIAL ANALYSIS OF THE CORPORATION (CONTINUED)

Government-wide Financial Analysis (Continued)

Grant awards represent grants-in-aid, with matching requirements, to businesses to improve and promote employment opportunities for the residents of the Commonwealth. Such **grant awards** are typically primarily funded by **General Fund appropriations**. **Grant awards** are reported net of refunds. Refunds of **grant awards** represent the repayment of grant funds (prorated as applicable) by the recipient if grant requirements are not met. **Grant awards** increased approximately \$835,000 (23.6%) between fiscal years primarily as a result of the general impact of the outbreak of the global novel coronavirus disease 2019 (COVID-19) on training activities during fiscal year 2021.

Compensation and related benefits, which remained consistent between fiscal years, consists entirely of the per-diem amounts paid to the individual members of the Corporation's Board of Directors.

Other expenses represent all other operating expenses of the Corporation such as professional fees, travel, and various office related expenses. **Other expenses** remained relatively consistent between fiscal years.

General Fund appropriations from the Commonwealth are typically the primary funding source for the activities of the Corporation. Fiscal year 2022 **General Fund appropriations** exceed fiscal year 2021 **General Fund appropriations** by approximately \$574,000 (16.0%). This increase between fiscal years generally goes hand-in-hand with the above noted increase in **grant awards**. Approximately \$249,000 of fiscal year 2022 **grant awards** were funded from the fiscal year 2018 **intergovernment grant revenue** discussed below (rather than being funded by **General Fund appropriations**).

Fiscal year 2018 **intergovernment grant revenue** consisted of funding received from the Kentucky Education and Workforce Development Cabinet. Such grant funds are restricted for "grants, loans, and benefits" related to training incumbent Kentucky employees in skill and occupational upgrade training so that employers and employees can enhance productivity, improve performance, retain employment, and integrate new technologies with the goal of business retention, expansion, and growth within the Commonwealth. **Net position** at June 30, 2022 and 2021 is thus restricted pursuant to the unexpended Kentucky Education and Workforce Development Cabinet grant funds as of year-end.

Governmental Fund Financial Analysis

As noted earlier, the Corporation uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The focus of the Corporation's fund financial statements is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Corporation's financing requirements. In particular, fund balance may serve as a useful measure of a government's net resources available for program purposes at the end of the fiscal year.

BLUEGRASS STATE SKILLS CORPORATION
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

FINANCIAL ANALYSIS OF THE CORPORATION (CONTINUED)

Governmental Fund Financial Analysis (Continued)

Condensed Financial Information (in thousands)
Balance Sheet
June 30

	<u>2022</u>	<u>2021</u>	Percentage Increase (Decrease)
Assets	<u>\$ 2,488</u>	<u>\$ 2,134</u>	16.6%
Liabilities	\$ 2,479	\$ 1,875	32.2%
Fund balance	<u>9</u>	<u>259</u>	-96.5%
Total liabilities and fund balance	<u>\$ 2,488</u>	<u>\$ 2,134</u>	16.6%

See the above discussions of **current assets**, **non-current assets**, and **current liabilities** within the Government-wide Financial Analysis section. As of and for the year ended June 30, 2022, there are no differences between the government-wide and the governmental fund financial statements.

Condensed Financial Information (in thousands)
Statement of Revenues, Expenditures, and Changes in Fund Balance
Years Ended June 30

	<u>2022</u>	<u>2021</u>	Percentage Increase (Decrease)
Expenditures			
Grant awards	\$ 4,378	\$ 3,543	23.6%
Compensation and related benefits	4	5	-20.0%
Other	<u>16</u>	<u>18</u>	-11.1%
Total expenditures	<u>4,398</u>	<u>3,566</u>	23.3%
Deficiency of revenues over expenditures	<u>(4,398)</u>	<u>(3,566)</u>	23.3%
General revenues			
General Fund appropriations	<u>4,148</u>	<u>3,575</u>	16.0%
Change in fund balance	(250)	9	-2877.8%
Fund balance, beginning of the year	<u>259</u>	<u>250</u>	3.6%
Fund balance, end of the year	<u>\$ 9</u>	<u>\$ 259</u>	-96.5%

BLUEGRASS STATE SKILLS CORPORATION
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

FINANCIAL ANALYSIS OF THE CORPORATION (CONTINUED)

Governmental Fund Financial Analysis (Continued)

See the above discussions within the Government-wide Financial Analysis section. As of and for the year ended June 30, 2022, there are no differences between the government-wide and the governmental fund financial statements.

BUDGETARY HIGHLIGHTS

During fiscal year 2022, the Corporation expended approximately \$3,526,000 of the approximately \$25,312,000 of allotments designated for "grants, loans, and benefits." Such unexpended allotments will carry forward to fiscal year 2023 and will otherwise not lapse.

During fiscal year 2022, pursuant to 2021 Special Session Senate Bill 5, \$20,000,000 of additional General Fund appropriations were made available to the Corporation to fund obligations to disburse certain grant awards. Such unexpended appropriations (the entire \$20,000,000) will carry forward to fiscal year 2023 and will otherwise not lapse.

See the budgetary comparison schedule on page 18 (and the related note thereto on page 19) for additional information.

CURRENTLY KNOWN FACTS, DECISIONS, OR CONDITIONS

Unexpended "personnel" and "operating expenses" allotments will lapse to the extent such allotments have not been appropriated to pay accounts payable as of year-end (if applicable).

CONTACTING THE CORPORATION'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the Corporation's finances for all of those with an interest. If you have any questions concerning the information provided in this report or need additional financial information, contact Bluegrass State Skills Corporation, Kentucky Cabinet for Economic Development, Old Capitol Annex, 300 West Broadway, Frankfort, Kentucky 40601. The Cabinet can also be reached by telephone at 502.564.7670 or by email at econdev@ky.gov.

Bluegrass State Skills Corporation
Balance Sheet/Statement of Net Position
June 30, 2022

	Balance Sheet	Adjustments (Note C)	Statement of Net Position
Assets			
Current assets			
Cash and cash equivalents	\$ 1,096	\$ -	\$ 1,096
Intergovernment receivables	2,478,450	-	2,478,450
Total current assets	<u>2,479,546</u>	<u>-</u>	<u>2,479,546</u>
Non-current assets			
Investments	<u>8,247</u>	<u>-</u>	<u>8,247</u>
Total assets	<u>\$ 2,487,793</u>	<u>-</u>	<u>2,487,793</u>
Liabilities			
Current liabilities			
Grants payable	<u>\$ 2,478,450</u>	<u>-</u>	<u>2,478,450</u>
Fund Balance/Net Position			
Restricted	<u>9,343</u>	<u>\$ -</u>	<u>\$ 9,343</u>
Total liabilities and fund balance	<u>\$ 2,487,793</u>		

See accompanying notes

Bluegrass State Skills Corporation
Statement of Revenues, Expenditures, and Changes
in Fund Balance/Statement of Activities
Year Ended June 30, 2022

	Statement of Revenues, Expenditures, and Changes in <u>Fund Balance</u>	Adjustments (Note C)	Statement of Activities
Expenditures/expenses			
Grant awards	\$ 4,378,253	\$ -	\$ 4,378,253
Compensation and related benefits	3,552	-	3,552
Professional fees	13,354	-	13,354
Miscellaneous	2,185	-	2,185
Total expenditures/expenses	<u>4,397,344</u>	<u>-</u>	<u>4,397,344</u>
Deficiency of revenues over expenditures/ expenses	<u>(4,397,344)</u>	<u>-</u>	<u>(4,397,344)</u>
General revenues			
General Fund appropriations	<u>4,148,117</u>	<u>-</u>	<u>4,148,117</u>
Change in fund balance/net position	(249,227)	-	(249,227)
Fund balance/net position			
Beginning of the year	<u>258,570</u>	<u>-</u>	<u>258,570</u>
End of the year	<u>\$ 9,343</u>	<u>\$ -</u>	<u>\$ 9,343</u>

See accompanying notes

Bluegrass State Skills Corporation
Notes to the Financial Statements
Year Ended June 30, 2022

Note A - Nature of Activities

Bluegrass State Skills Corporation (Corporation) was established in 1984 by the General Assembly of the Commonwealth of Kentucky (Commonwealth) as an independent, de jure corporation to stimulate economic development through programs of skills training to meet the needs of business and industry. The Corporation, in cooperation with other State employment and training related entities, provides for customized comprehensive programs of skills training services for new, expanding, and existing industries. The Corporation, for administrative purposes, operates under the Kentucky Cabinet for Economic Development (Cabinet), in recognition of the relationship between economic development and skills training efforts.

The Corporation's three main functions are:

- To administer and fund customized business and industry specific training through agreements for Grant-in-Aid (Grant-in-Aid Program) and Skills Training Investment Credit incentives (Skills Training Investment Credit Act Program);
- To act as a broker by coordinating the resources of providers of skills upgrade training, occupational upgrade training, and employment services; and
- To facilitate the creation of public/private partnerships through education and training programs designed to meet training needs of individual and multiple company (consortia) training projects.

Additionally, the Corporation, pursuant to Kentucky Revised Statutes 141.381, is responsible for approving tax credits under the Metropolitan College Tax Credit Program, the purpose of which is to encourage an employer to provide educational opportunities to employees through a program that combines employment with post-secondary education. The tax credits are approved on behalf of a qualified taxpayer under the terms of the related Metropolitan College Agreement.

The Skills Training Investment Credit Act Program and the Metropolitan College Tax Credit Program abate tax revenues of the Commonwealth. The abated tax revenues do not otherwise directly impact the Corporation's financial position and/or results of operations. The Commonwealth's Comprehensive Annual Financial Report (CAFR) should be referred to for additional disclosures related to the Skills Training Investment Credit Act Program and the Metropolitan College Tax Credit Program, including the disclosures required by Governmental Accounting Standards Board (GASB) Statement No. 77, *Tax Abatement Disclosures*.

The Corporation is an instrumentality of the Commonwealth of Kentucky and is exempt from income taxation.

Bluegrass State Skills Corporation
Notes to the Financial Statements (Continued)
Year Ended June 30, 2022

Note B - Summary of Significant Accounting Policies

1. Basis of Presentation

The Corporation is a component unit of the Commonwealth of Kentucky. The Corporation's financial statements are included in the Commonwealth's CAFR as a discretely presented component unit.

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America. The Corporation is a governmental fund. Accordingly, the Corporation presents two sets of financial statements; government-wide financial statements and governmental fund financial statements.

The government-wide financial statements of the Corporation (the statement of net position and the statement of activities) report information on all of the activities of the Corporation. The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

The governmental fund financial statements (the balance sheet and the statement of revenues, expenditures, and changes in fund balance) are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Accordingly, revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. Expenditures generally are recorded when a liability is incurred, as under the accrual basis of accounting. However, certain expenditures, such as, for example, those related to compensated absences, are recorded only when payment is due.

An adjustments column is presented within the financial statements to, when applicable, provide a reconciliation between the government-wide and governmental fund financial statements. See Note C.

In accordance with GASB Statement No. 34, *Basic Financial Statements-and Management's Discussion and Analysis-for State and Local Governments*, the financial statements include a Management's Discussion and Analysis (MD&A) section providing an analysis of the Corporation's overall financial position and results of operations.

2. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

3. Cash, Cash Equivalents, and Investments

The equity position of the Corporation in the State cash and investment pool of the Commonwealth of Kentucky (the Commonwealth of Kentucky's general depository) is reported as assets of the Corporation. The Corporation considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. Investments are reported at fair market value.

Bluegrass State Skills Corporation
Notes to the Financial Statements (Continued)
Year Ended June 30, 2022

Note B - Summary of Significant Accounting Policies (Continued)

4. Intergovernment Transactions

During the course of operations, transactions occur with other State agencies (including the Commonwealth of Kentucky in general) that may result in amounts due to/from and revenues from/expenditures to. See Note E for the details of such transactions.

5. Fund Balance/Net Position

Governmental fund equity is classified as fund balance and is displayed in the following classifications which depict the relative strength of the spending constraints placed on the purposes for which resources can be used (when applicable; see Note H):

- a. Non-spendable - Consists of amounts that are not in a spendable form or are required to be maintained intact.
- b. Restricted - Consists of amounts with constraints placed on the use thereof either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. Committed - Consists of amounts constrained to specific purposes by the entity itself, using its highest level of decision-making authority (the Board of Directors).
- d. Assigned - Consists of amounts the entity intends to use for a specific purpose (such purposes do not meet the criteria to be classified as restricted or committed).
- e. Unassigned - Consists of spendable amounts that are otherwise available for any purpose.

Government-wide equity is classified as net position and is displayed in the following classifications (when applicable):

- a. Net investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation, reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position - Consists of net position with constraints placed on the use thereof either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position - All other net position that does not meet the definition of net investment in capital assets or restricted.

6. Expenditures/Expenses

Expenditures and expenses are both classified by natural or object classification in the statement of revenues, expenditures, and changes in fund balance/statement of activities.

Bluegrass State Skills Corporation
Notes to the Financial Statements (Continued)
Year Ended June 30, 2022

Note C - Explanation of the Difference Between the Government-wide and the Governmental Fund Financial Statements

Long-term liabilities applicable to the Corporation's governmental activities are not due and payable in the current period, and accordingly are not reported as fund liabilities. When applicable, the non-current portion of certain liabilities (for example, compensated absences or a pension or other postemployment benefits liability and related deferred outflows and inflows of resources) are therefore not reported in the governmental fund balance sheet. All liabilities, both current and long-term, are reported in the government-wide statement of net position. Accordingly, when applicable, the expenses associated with the non-current portion of such long-term liabilities are reported in the government-wide statement of activities.

As of and for the year ended June 30, 2022, there are no differences between the government-wide and the governmental fund financial statements.

Note D - Cash, Cash Equivalents, and Investments

The Kentucky Revised Statutes authorize the Corporation to invest deposits subject to its control, at its discretion, in the types of permitted investments as outlined within the Kentucky Revised Statutes. In addition, the Corporation is also allowed to participate in a cash and investment pool maintained by the Commonwealth of Kentucky. At June 30, 2022, cash and cash equivalents consist entirely of the Corporation's equity position in the State cash and investment pool (the portion that has not otherwise been classified as investments).

At June 30, 2022, investments consist entirely of the Corporation's equity position in the State cash and investment pool (the portion that has not otherwise been classified as cash and cash equivalents). Such investments are valued at the net asset value of the Corporation's equity position at year-end, a Level 2 fair value measurement (see below).

The fair value measurements framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are as described below:

- Level 1 - Quoted prices in active markets for identical assets or liabilities.
- Level 2 - Observable inputs such as quoted prices in active markets for similar assets or liabilities or quoted prices for identical or similar assets or liabilities in markets that are not active or unobservable inputs that are derived principally from or corroborated by observable market data.
- Level 3 - Unobservable inputs that are based on the Corporation's own assumptions as to how knowledgeable parties would price assets or liabilities that are not corroborated by market data.

There have been no changes from June 30, 2021 in the methodologies used to determine fair value at June 30, 2022.

Valuation methodologies may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. While the Corporation believes its valuation methodologies are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The Commonwealth's CAFR should be referred to for additional disclosures required by GASB Statement No. 3, *Deposits with Financial Institutions, Investments (including Repurchase Agreements), and Reverse Repurchase Agreements*, and GASB Statement No. 40, *Deposit and Investment Risk Disclosures (an Amendment of GASB Statement No. 3)*.

Bluegrass State Skills Corporation
Notes to the Financial Statements (Continued)
Year Ended June 30, 2022

Note E - Intergovernment Transactions

At June 30, 2022, intergovernment receivables reported in the accompanying balance sheet/statement of net position consist of General Fund appropriations due to the Corporation in the amount of \$2,478,450.

In a prior fiscal year, the Corporation received intergovernment grant revenue from the Kentucky Education and Workforce Development Cabinet. Such grant funds were restricted for "grants, loans, and benefits" related to training incumbent Kentucky employees in skill and occupational upgrade training so that employers and employees can enhance productivity, improve performance, retain employment, and integrate new technologies with the goal of business retention, expansion, and growth within the Commonwealth. Fund balance/net position at June 30, 2022 is thus restricted pursuant to the unexpended Kentucky Education and Workforce Development Cabinet grant funds as of year-end (\$9,343).

Note F - General Fund Appropriations

The primary funding source for the activities of the Corporation is through legislative General Fund appropriations from the Commonwealth. The Corporation may, subject to appropriations from the Commonwealth or from funds made available to it from any other public or private source, provide grant awards restricted only to the extent of its remaining unexpended funds.

The regular General Fund appropriations are made available to the Corporation in quarterly allotments. House Bill 1, enacted during the 2022 Regular Session of the Kentucky legislature, generally authorized the Corporation's unexpended allotments designated for "grants, loans, and benefits" to carry forward for fiscal years 2021-2022 and 2022-2023 (the 2022-2024 biennium) and not lapse to the Commonwealth's General Fund Surplus Account, notwithstanding Kentucky Revised Statutes (KRS) 45.229. Unexpended "personnel" and "operating expenses" allotments will lapse to the extent such allotments have not been appropriated to pay accounts payable as of year-end (if applicable).

During fiscal year 2022, pursuant to 2021 Special Session Senate Bill 5, \$20,000,000 of additional General Fund appropriations (in addition to the regular General Fund appropriations) were made available to the Corporation to fund obligations to disburse certain grant awards.

The Corporation's unexpended allotments are maintained by the Kentucky Finance and Administration Cabinet. At June 30, 2022, unexpended allotments (includes those allotments already appropriated to pay accounts payable or certain grants payable as of year-end) consist of the following:

	Beginning Unexpended Balance	Inflows	Outflows	Ending Unexpended Balance
"Personnel"	\$ -	\$ 24,900	\$ 16,906	\$ 7,994
"Operating expenses"	-	8,700	2,185	6,515
"Grants, loans, and benefits"	10,007,370	25,311,800	3,526,187	31,792,983
	<u>\$ 10,007,370</u>	<u>\$ 25,345,400</u>	<u>\$ 3,545,278</u>	<u>\$ 31,807,492</u>

Bluegrass State Skills Corporation
Notes to the Financial Statements (Continued)
Year Ended June 30, 2022

Note G - Grant Awards

The Corporation awards grants-in-aid, with matching requirements, to businesses to improve and promote employment opportunities for the residents of the Commonwealth. Such grant awards are typically primarily funded by General Fund appropriations.

Grants payable as of year-end represent active grant awards for which the requests for reimbursements reflect expenditures incurred by the grantees prior to year-end; however, the Corporation had not reimbursed the grantees for such expenditures until after year-end. These grants will be paid from the intergovernment receivables (General Fund appropriations) due to the Corporation at year-end (see Note E).

At June 30, 2022, obligations to disburse both active and prospective grant awards total approximately \$8,994,000 (includes the approximately \$2,478,000 of grants payable at June 30, 2022). The Corporation may not however ultimately fund these grants due to certain factors. The Corporation cannot make such disbursements in excess of its available funds ("grants, loans, and benefits") which total approximately \$31,802,000 at June 30, 2022 (includes the \$9,343 amount discussed in Note E).

Note H - Fund Balance Classification Policies and Procedures

The Board of Directors is the Corporation's highest level of decision-making authority. Commitments of fund balance (if and when applicable) must be formally approved through a vote by the Board of Directors. When warranted, the Board of Directors has the authority to assign amounts to a specific purpose utilizing the same policy established for committing funds to a specific purpose. The Corporation has not adopted formal policies which would govern (1) the order of priority relative to the use of fund balance when an expenditure is incurred for purposes for which both restricted or unrestricted fund balance is available and (2) whether committed, assigned, or unassigned amounts are considered to have been spent when an expenditure is incurred for purposes for which amounts classified as committed, assigned, or unassigned fund balance may be used.

Note I - Related Party Transactions

The Corporation received the benefit of management, accounting, and administrative services, as well as utilities and office space, from the Cabinet during fiscal year 2022 for which no fees were assessed.

Note J - Risk Management

The Corporation is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; and errors and omissions. The Corporation purchases commercial insurance coverage for errors and omissions and directors' and officers' liability. The Corporation also utilizes the Commonwealth of Kentucky's Risk Management Fund to cover the exposure to any remaining potential losses. The Commonwealth's CAFR should be referred to for additional disclosures related to the Risk Management Fund.

Required Supplemental Information

**Bluegrass State Skills Corporation
Budgetary Comparison Schedule
Year Ended June 30, 2022**

	Original Budgeted Amounts			Final Budgeted Amounts			Difference Between Original and Final Budgeted Amounts	2022 Actual Amounts	Variance with Final Budgeted Amounts
	Beginning Unexpended Balance July 1, 2021	2022 Allotments	Total	Beginning Unexpended Balance July 1, 2021	2022 Allotments	Total			
Resources (inflows)									
General Fund appropriations	\$ 10,007,370	\$ 25,345,400	\$ 35,352,770	\$ 10,007,370	\$ 25,345,400	\$ 35,352,770	\$ -	\$ 35,352,770	\$ -
Charges to appropriations (outflows)									
"Personnel"	-	24,900	24,900	-	24,900	24,900	-	16,906	(7,994)
"Operating expenses"	-	8,700	8,700	-	8,700	8,700	-	2,185	(6,515)
"Grants, loans and benefits"	10,007,370	25,311,800	35,319,170	10,007,370	25,311,800	35,319,170	-	3,526,187	(31,792,983)
Total charges to appropriations (outflows)	10,007,370	25,345,400	35,352,770	10,007,370	25,345,400	35,352,770	-	3,545,278	(31,807,492)
Excess of resources (inflows) over charges to appropriations (outflows)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,807,492	\$ 31,807,492

See accompanying independent auditor's report
and note to the budgetary comparison schedule

Bluegrass State Skills Corporation
Note to the Budgetary Comparison Schedule
Year Ended June 30, 2022

Budgetary Basis Versus GAAP

The accompanying budgetary comparison schedule presents comparisons of the legally adopted budget with actual data on the budgetary basis. Accounting principles applied for purposes of developing data on the budgetary basis differ from those used to present financial statements in conformity with generally accepted accounting principles (GAAP). An explanation of the differences between budgetary inflows and outflows and revenues and expenditures determined in accordance with GAAP follows:

Total resources (inflows) per the budgetary comparison schedule	\$ 35,352,770
Unexpended allotments as of June 30, 2022	(31,807,492)
General Fund appropriations receivable (intergovernment) as of June 30, 2022	2,478,450
General Fund appropriations receivable (intergovernment) as of June 30, 2021	<u>(1,875,611)</u>
Total general revenues per the statement of revenues, expenditures, and changes in fund balance	<u>\$ 4,148,117</u>
Total charges to appropriations (outflows) per the budgetary comparison schedule	\$ 3,545,278
Intergovernment grant revenue for the year ended June 30, 2018 expended during the year ended June 30, 2022	249,227
Grants payable as of June 30, 2022	2,478,450
Grants payable as of June 30, 2021	<u>(1,875,611)</u>
Total expenditures per the statement of revenues, expenditures, and changes in fund balance	<u>\$ 4,397,344</u>



**Independent Auditor's Report on Internal Control Over Financial Reporting and
on Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards***

To the Board of Directors
Bluegrass State Skills Corporation
Frankfort, Kentucky

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of Bluegrass State Skills Corporation as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise Bluegrass State Skills Corporation's basic financial statements, and have issued our report thereon dated September 14, 2022.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Bluegrass State Skills Corporation's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Bluegrass State Skills Corporation's internal control. Accordingly, we do not express an opinion of the effectiveness of Bluegrass State Skills Corporation's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Bluegrass State Skills Corporation's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, non-compliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of non-compliance or other matters that are required to be reported under *Government Auditing Standards*.

MCM CPAs & Advisors LLP

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888.587.1719

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**Kentucky
Indiana
Ohio**

**Independent Auditor's Report on Internal Control Over Financial Reporting and
on Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards* (Continued)**

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

MLM CPAs & Advisors LLP

Louisville, Kentucky
September 14, 2022

**Bluegrass State Skills Corporation
Schedule of Findings
Year Ended June 30, 2022**

Schedule of Auditor's Results

We have issued an unmodified opinion, dated September 14, 2022, on the financial statements of Bluegrass State Skills Corporation as of and for the year ended June 30, 2022.

Our audit disclosed no instances of non-compliance which are material to Bluegrass State Skills Corporation's financial statements.

Findings Relating to the Financial Statements

Our audit disclosed no findings which are required to be reported in accordance with *Government Auditing Standards*.

Bluegrass State Skills Corporation
Schedule of Prior Audit Findings and Their Resolution
Year Ended June 30, 2022

The audit as of and for the year ended June 30, 2021 disclosed no findings which were required to be reported in accordance with *Government Auditing Standards*.

Bluegrass State Skills Corporation

BSSC Annual Report



**CABINET FOR
ECONOMIC DEVELOPMENT**

**TEAM
KENTUCKY.**

CABINET FOR
ECONOMIC DEVELOPMENT

**BLUEGRASS
STATE SKILLS
CORPORATION**



2022 Annual Report



CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Jeff Noel
Secretary

October 2022

The Cabinet for Economic Development (CED) is pleased to present the Fiscal Year 2022 Annual Report of the Bluegrass State Skills Corporation (BSSC). BSSC plays a significant role in keeping Kentucky's business and industry competitive in today's global economy by assisting them in providing financial support for training its workforce.

Through the hard work of the BSSC Board of Directors and staff, the Cabinet has built a strong reputation for providing customized, flexible and industry-driven skills training opportunities, and companies continue to place a high value on the programs offered by BSSC. This past year, the BSSC Board of Directors approved 85 grant-in-aid applications for companies and training consortia for the training benefit to over potentially 26,811 Kentucky-resident employees. In addition, the BSSC Board of Directors also approved tax credit applications for 32 companies to provide support to train over 8,596 Kentucky-resident employees.

In addition, CED continues to work closely with our Kentucky Skills Network partners to provide quality training opportunities to our business clients across the Commonwealth to maximize the resources available to help them achieve their workforce development goals. We appreciate the support of Governor Andy Beshear, the Kentucky General Assembly, the Kentucky Economic Development Partnership Board, the Bluegrass State Skills Corporation Board, as well as our many workforce development partners to ensure that Kentucky's workforce is prepared for the jobs of the future.

Sincerely,

Jai Bokey

Jai Bokey
Board Chairman
Bluegrass State Skills Corporation

Sarah C. Butler

Sarah C. Butler
Deputy Commissioner, Department for Financial Services
Kentucky Cabinet for Economic Development

INTRODUCTION

The Bluegrass State Skills Corporation (BSSC) has built a strong reputation for meeting and exceeding industry needs for customized, flexible and industry-driven skills training. It partners with other employment and training organizations to tailor a comprehensive program of skills training services for new, expanding and existing companies.

The BSSC plays a significant role in keeping Kentucky's business and industry competitive in the global economy by helping provide the necessary workforce training in the following ways:

Acting as a broker by coordinating the resources of skills training providers;

Facilitating the creation of public/private partnerships through education and training programs designed to meet training needs of individual and multiple-company projects; and

Administering any special state appropriation for customized business and industry.

An 18 member board of directors made up of public and private sector officials govern the BSSC. Private-sector representatives comprise more than half of the board membership.

BLUEGRASS STATE SKILLS CORPORATION BOARD OF DIRECTORS FY 2021-2022

BSSC EXECUTIVE COMMITTEE MEMBERS AT LARGE:

BSSC Board Chair

Jai Y. Bokey
V-Soft Consulting Group Inc.
Prospect, KY

Member-at-Large

Jeff Whitehead, Executive Director
EKCEP, Inc.
Pineville, KY

Shannon Cales

NuLease Medical Solutions,
Healthcare Administration
Louisville, KY

Jamie Link, Secretary

(Proxy - Marjorie Arnold)
Kentucky Department of Labor
Lexington, KY

BSSC Vice Chair

Brenda Bankston, Director of Grants
and Dev.
Big Brothers Big Sisters of
Kentuckiana
Louisville, KY

Dr. Houston Barber, Superintendent
Frankfort Independent School
Frankfort, KY

Zach Weinberg
Hindman, KY

Dr. Aaron Thompson, Vice President
(Proxy - Rick Smith)
Council on Postsecondary Education
Frankfort, KY

Marty Hammons, Commissioner of
Workforce Investment,
Education and Workforce
Development Cabinet
Frankfort, KY

Gary Farmer
Service Region Administrator CHFS
Kentucky Cabinet for Health & Family
Wallins, KY

Mary Pat Regan, Acting Secretary
(Proxy - Stefanie Ebbens-Kingsley)
Education and Workforce
Development Cabinet
Frankfort, KY

BSSC Treasurer

Nicholas Rapier
Utility Executive
Bardstown, KY

Larry Hayes, Interim Secretary
(Proxy - Katie Smith)

Cabinet for Economic Development
Frankfort, KY

Melanie Jane Ratliff
Louisville, KY

Aimee Wulfeck
Homemaker
Ft Mitchell, KY

Paul Czarapata, President KCTCS
(Proxy - Jessie Schook, Haley McCoy, Kris
Williams)
Frankfort, KY

BSSC Secretary

John Y. Kuzuoka, School Administrator
Sheet Metal Worker #110, Retired
LaGrange, KY

Rita Combs-Sterrett
Louisville, KY

GRANT-IN-AID (GIA)

The Grant-in-Aid (GIA) program provides reimbursement funds to Kentucky's new and expanding companies for skills upgrade training provided to Kentucky-resident employees.

During FY 2022, **85** grant-in-aid applications were approved for companies and consortia organizations for training **26,811** Kentucky-resident employees.

GIA net disbursements for skills training projects during FY 2022 totaled **\$3,775,413** for the benefit of 76 company locations and consortia organization's for providing training to 13,743 Kentucky-resident employees.

SKILLS TRAINING INVESTMENT CREDIT (STIC)

The Skills Training Investment Credit (STIC) program provides tax credits to offset a portion of approved costs to support skills upgrade training to qualified companies.

During FY 2022, **32** STIC applications for credits worth up to **\$2,236,920** were approved for companies to train **8,596** Kentucky-resident employees.

In FY 2022, the Skilled Training Investment Credits (STIC) were issued for **\$703,757** to **17** companies for **1,610** trainees.

PUBLIC-PRIVATE PARTNERSHIPS

Metropolitan College Tax Credit (MCTC)

In 2009, the BSSC was given the authority to approve tax credits on behalf of a qualified taxpayer that is a party to the "Metropolitan College Agreement." Its purpose is to encourage employers to provide educational opportunities to employees through a program that combines work with postsecondary education.

In Louisville, a partnership that includes United Parcel Service (UPS), the University of Louisville, Jefferson Community and Technical College provides eligible Kentucky residents access to a tuition-free post-secondary education and outstanding employment opportunities.

To ensure the program's ongoing success, the BSSC approved its eleventh Metropolitan College Tax Credit to UPS during FY 2022 in the amount of \$4,511,896 for training provided to 2,337 students.

NEW GRANT-IN-AIDS FOR FISCAL YEAR 2021-2022

The BSSC Board of Directors approves new grant-in-aid projects based upon the availability of funds for each board meeting. Once the board approves a grant-in-aid project, training may commence and documentation submitted for reimbursement.

COMPANY NAME	CITY	TRAINEES	FUNDING AMT
AAK USA K1, LLC	Louisville	41	\$75,000
American Stave Company L.L.C. dba Benton Wood Products	Benton	94	\$75,000
Anixter Inc.	Lexington	108	\$75,000
Atkore Plastic Pipe Corporation	Louisville	42	\$62,058
Ball Metal Beverage Container Corp.	Bowling Green	198	\$200,000
Baptist Healthcare System, Inc. dba Baptist Health La Grange	La Grange	260	\$75,000
Bluegrass Business Consortium, Inc.	Berea	594	\$75,000
Bluegrass Training Consortium, Inc.	Georgetown	255	\$75,000
Bourbon Community Hospital, LLC	Paris	140	\$38,185
Buffalo Trace Distillery, Inc.	Frankfort	127	\$75,000
Carbide Industries LLC	Louisville	120	\$75,000
Carmeuse Lime & Stone, Inc. dba Carmeuse Americas	Butler	70	\$75,000
CertainTeed Gypsum Silver Grove, LLC	Silver Grove	187	\$75,000
Constellium Bowling Green LLC	Bowling Green	140	\$75,000
County Courthouse Magnet Inc., dba Law Enforcement Partners	Bowling Green	34	\$43,339
CPC Conway dba CPC Commodities	Fountain Run	46	\$35,843
Creative Realities, Inc.	Louisville	39	\$50,000
Cumberland Cooperage, LLC	East Bernstadt	150	\$75,000
Designs Direct L.L.C.	Covington	27	\$54,000
Diversey, Inc.	Elsmere	200	\$200,000
DPL Financial Partners, LLC	Louisville	17	\$34,000
Emerson Electric Co	Russellville	255	\$75,000
F&E Aircraft Maintenance (Miami) LLC	Erlanger	133	\$75,000
Fleming Medical Center, LLC	Flemingsburg	62	\$59,110
Ford Motor Company	Louisville	3405	\$200,000
Ford Motor Company	Louisville		\$200,000
Ford Motor Company	Louisville		\$100,000
Ford Motor Company	Louisville	6700	\$200,000
Ford Motor Company	Louisville		\$200,000
Ford Motor Company	Louisville		\$100,000
Framebridge, Inc.	Richmond	226	\$75,000

NEW GRANT-IN-AIDS FOR FISCAL YEAR 2021-2022

The BSSC Board of Directors approves new grant-in-aid projects based upon the availability of funds for each board meeting. Once the board approves a grant-in-aid project, training may commence and documentation submitted for reimbursement.

COMPANY NAME	CITY	TRAINEES	FUNDING AMT
Fruehauf, Inc.	Bowling Green	54	\$75,000
Fuel Total Systems Kentucky Corporation	Lebanon	22	\$44,000
Galerie, Inc.	Hebron	61	\$53,977
Georgetown Community Hospital, LLC	Georgetown	360	\$75,000
GlowTouch LLC	Louisville	300	\$75,000
Harding Shymanski & Company, P.S.C.	Louisville	3	\$6,000
Hines Precision Inc.	Philpot	136	\$75,000
Indelac Controls, Inc.	Florence	38	\$75,000
Interapt, LLC dba Agent511-ANG, LLC	Louisville	65	\$75,000
James Marine, Inc.	Paducah	328	\$75,000
Kentucky Alliance Training Consortium, Inc.	Georgetown	250	\$75,000
Kentucky Hospital, LLC dba Clark Regional Medical Center	Winchester	435	\$46,512
Kobe Aluminum Automotive Products LLC	Bowling Green	759	\$75,000
Lake Cumberland Regional Hospital, LLC	Somerset	600	\$75,000
Lantech.com, LLC	Louisville	150	\$75,000
Levy Environmental Services, Inc.	Brandenburg	40	\$75,000
Lion First Responder PPE, Inc.	Beattyville	75	\$150,000
LLFlex, LLC	Louisville	81	\$75,000
Logan Aluminum Inc.	Russellville	1420	\$75,000
Lyons Magnus East, LLC	Walton	120	\$75,000
MacDonald & Owen Veneer and Lumber Co., Inc.	Bowling Green	26	\$29,988
Meadowview Regional Medical Center, LLC	Maysville	265	\$39,335
Mercy Health - Marcum & Wallace Hospital LLC	Irvine	21	\$28,700
Mubea North-America Shared Services, Inc.	Florence	80	\$75,000
Mubea Precision Springs, Inc.	Florence	216	\$75,000
Mubea Tailor Rolled Blanks, LLC	Florence	179	\$75,000
Mubea, Inc.	Florence	497	\$75,000
NELCO Training, Inc.	Bardstown	40	\$30,117
Northern KY Machine, Inc.	Florence	11	\$22,000
Paducah River Painting, Inc.	Calvert City	29	\$58,000
Pioneer Plastics, Inc.	Dixon	64	\$36,971
Piston Group LLC dba Piston Automotive LLC	Georgetown	70	\$75,000
Post Glover Resistors Inc.	Erlanger	55	\$75,000

NEW GRANT-IN-AIDS FOR FISCAL YEAR 2021-2022

The BSSC Board of Directors approves new grant-in-aid projects based upon the availability of funds for each board meeting. Once the board approves a grant-in-aid project, training may commence and documentation submitted for reimbursement.

COMPANY NAME	CITY	TRAINEES	APPROVED AMT
Precision, Inc.	Maysville	16	\$32,000
Prestige Tool & Die, LLC	Corydon	27	\$36,938
R.C. Bigelow, Inc.	Louisville	18	\$36,000
RFC LLC	Shelbyville	360	\$75,000
RKW North America, Inc.	Franklin	103	\$54,461
Sazerac Distilleries LLC	Bardstown	74	\$75,000
Shelby County Associated Industries, Inc.	Shelbyville	246	\$75,000
Spalding and Day Tool and Die Company	Louisville	27	\$54,000
Strategic Communications, LLC	Louisville	30	\$43,236
Sumitomo Electric Wiring Systems, Inc.	Edmonton	307	\$75,000
Tekno, Inc.	Cave City	38	\$75,000
Terex USA, LLC	Louisville	20	\$12,586
The Kroger Co.	Florence	67	\$75,000
The Training Consortium of South Central Kentucky, Inc.	Bowling Green	3072	\$75,000
TOA SE, Inc.	Nicholasville	18	\$36,000
Toyotetsu Mid America, LLC	Owensboro	836	\$75,000
Tractor Supply Company	Franklin	136	\$75,000
Waystar, Inc.	Louisville	394	\$75,000
Woodford Hospital, LLC dba Bluegrass Community Hospital	Versailles	60	\$13,094
Yager Materials Corp.	Owensboro	40	\$75,000
Zoeller Company	Louisville	402	\$75,000

TOTALS 26,811 \$6,240,450

EXPENDITURES FOR FISCAL YEAR 2021-2022

Reimbursements made to Kentucky companies in FY 2020-2021 to offset the costs of Kentucky resident employee training.

COMPANY NAME	CITY	TRAINEES	EXPENSES PAID
A.O. Smith Corporation	Florence	38	\$74,000
ABB/Con-Cise Optical Group LLC dba ABB Optical Group	Erlanger	79	\$39,783
AGC Flat Glass North America, Inc. dba AGC Glass Company North America	Richmond	169	\$75,000
Airlines Reporting Corporation	Louisville	75	\$48,088
Balluff, Inc.	Florence	90	\$28,512
Baptist Healthcare System, Inc. dba Baptist Health Corbin	Corbin	387	\$74,860
Baptist Healthcare System, Inc. dba Baptist Health Richmond	Richmond	304	\$74,960
Benda-Lutz LLC	Independence	24	\$46,657
BlueCotton, Inc	Bowling Green	41	\$75,000
Bluegrass Training Consortium, Inc.	Georgetown	154	\$75,000
Bodycote Surface Technology, Inc.	Hebron	78	\$52,570
Bonfiglioli USA Inc.	Hebron	45	\$75,000
Caldwell County Hospital, Inc. dba Caldwell Medical Center	Princeton	146	\$48,171
Children's Home of Northern Kentucky, Inc.	Covington	82	\$38,482
Christian Care Communities, Inc. dba Christian Health Center	Corbin	117	\$23,480
Christian Care Communities, Inc. dba Christian Health Center	Bowling Green	111	\$19,852
Christian Care Communities, Inc. dba Christian Health Center	Hopkinsville	98	\$15,384
Feralloy Corporation	Ghent	7	\$14,000
Florida Tile, Inc.	Lawrenceburg	59	\$75,000
Florida Tile, Inc.	Lexington	34	\$15,514
Flottweg Separation Technology, Inc.	Independence	39	\$75,000
Ford Motor Company	Louisville	3488	\$200,000
Ford Motor Company	Louisville		\$100,000
Ford Motor Company	Louisville		\$7,430
Ford Motor Company	Louisville		\$192,570
Framebridge, Inc.	Lexington	118	\$75,000
Graham Packaging Pet Technologies Inc.	Florence	128	\$40,940

EXPENDITURES FOR FISCAL YEAR 2021-2022

Reimbursements made to Kentucky companies in FY 2020-2021 to offset the costs of Kentucky resident employee training.

Hearthside Food Solutions, LLC	London	477	\$1,175
Holley Performance Products, Inc.	Bowling Green	13	\$6,453
Hosparus, Inc.	Louisville	60	\$26,750
James Marine, Inc.	Wickliffe	90	\$55,459
James Marine, Inc.	Paducah	39	\$59,671
James Marine, Inc.	Paducah	39	\$12,494
James Marine, Inc.	Paducah	73	\$20,951
Kentucky Alliance Training Consortium, Inc.	Georgetown	78	\$75,000
Kentucky Cooperage LP, Ltd.	Lebanon	143	\$75,000
Kobe Aluminum Automotive Products LLC	Bowling Green	603	\$69,983
Kyosan Denso Manufacturing Kentucky, LLC	Mt. Sterling	72	\$30,011
Lake Cumberland Regional Hospital, LLC	Somerset	1022	\$75,000
Logan Memorial Hospital, LLC	Russellville	96	\$16,963
Marquette Transportation Company, LLC	Paducah	32	\$64,000
Memorial Hospital, Inc. dba AdventHealth Manchester	Manchester	23	\$36,000
Montaplast of North America, Inc.	Frankfort	1793	\$75,000
Mortenson Family Dental Holdings, Inc.	Louisville	155	\$54,893
Northern KY Machine, Inc.	Florence	8	\$16,000
Paducah River Painting, Inc.	Calvert City	51	\$19,850
Pinelake Regional Hospital, LLC dba Jackson Purchase Medical Center	Mayfield	465	\$75,000
Pioneer Plastics, Inc.	Dixon	17	\$16,715
Precision, Inc.	Maysville	9	\$18,000
Prudent American Technologies, Inc.	Lexington	22	\$9,544
Riken Elastomers Corporation	Hopkinsville	40	\$75,000
Rockcastle Hospital and Respiratory Care Center, Inc. dba Rockcastle Regional Hospital & Respiratory Care Center	Mount Vernon	254	\$53,720
Roll Forming Corporation	Shelbyville	340	\$74,991
Senture, LLC	Monticello	46	\$28,000
Senture, LLC	Annville	61	\$52,000
Shelby County Associated Industries, Inc.	Shelbyville	33	\$21,939

EXPENDITURES FOR FISCAL YEAR 2021-2022

Reimbursements made to Kentucky companies in FY 2020-2021 to offset the costs of Kentucky resident employee training.

Shelby County Associated Industries, Inc.	Shelbyville	61	\$32,188
Steinkamp Moulding LTD. dba Steinkamp Molding L.P.	Erlanger	14	\$28,000
Summit Biosciences Inc.	Lexington	124	\$75,000
T.J. Health Columbia, Inc.	Russell Springs	5	\$420
T.J. Health Columbia, Inc.	Edmonton	5	\$321
T.J. Health Columbia, Inc.	Tompkinsville	5	\$275
T.J. Health Columbia, Inc.	Scottsville	8	\$288
T.J. Health Columbia, Inc.	Columbia	33	\$3,108
T.J. Samson Community Hospital	Glasgow	255	\$75,000
Takigawa Corporation America	Bardstown	92	\$60,000
The Corken Steel Products Company	Louisville	15	\$30,000
The Home of the Innocents, Inc.	Louisville	530	\$75,000
Total Quality Logistics, LLC	Erlanger	64	\$75,000
Total Quality Logistics, LLC	Lexington	150	\$75,000
Total Quality Logistics, LLC	Louisville	75	\$75,000
Toyota Boshoku Kentucky, LLC	Bardstown	121	\$75,000
Toyota Boshoku Kentucky, LLC	Lebanon	54	\$75,000
Virtus Precision Tube, LLC	Franklin	28	\$50,000
Zotefoams Inc.	Walton	39	\$75,000

TOTALS 13,743 \$3,775,413.26

STIC APPROVALS FOR FISCAL YEAR 2021-2022

Companies must first receive approval by the BSSC Board of Directors for STIC projects.
Once companies receive approval, training may commence.

COMPANY NAME	CITY	TRAINEES	APPROVED AMT
AGC Flat Glass North America, Inc. dba AGC Glass Company North America	Richmond	91	\$75,000
Amtrol Inc.	Paducah	88	\$75,000
Bodycote Surface Technology, Inc.	Hebron	64	\$75,000
Carbide Industries LLC	Louisville	120	\$75,000
Carmeuse Lime & Stone, Inc. dba Carmeuse Americas	Butler	120	\$75,000
CertainTeed Gypsum Silver Grove, LLC	Silver Grove	187	\$75,000
Creative Liquid Coatings, Inc.	Nicholasville	50	\$75,000
El Toro.com, LLC	Louisville	77	\$45,063
Fruehauf, Inc.	Bowling Green	54	\$75,000
Haier US Appliance Solutions, Inc. dba GE Appliances	Louisville	2500	\$75,000
Hines Precision Inc.	Philpot	136	\$75,000
Indelac Controls, Inc.	Florence	38	\$75,000
Ingram Barge Company LLC	Paducah	120	\$75,000
James Marine, Inc.	Paducah	328	\$75,000
Lantech.com, LLC	Louisville	384	\$67,319
Levy Environmental Services, Inc.	Brandenburg	40	\$75,000
Logan Aluminum Inc.	Russellville	1420	\$75,000
Lyons Magnus East, LLC	Walton	120	\$75,000
Marquette Transportation Company, LLC	Paducah	60	\$75,000
Montaplast of North America, Inc.	Frankfort	550	\$75,000
Mubea North-America Shared Services, Inc.	Florence	80	\$75,000
Mubea Precision Springs, Inc.	Florence	216	\$75,000
Mubea Tailor Rolled Blanks, LLC	Florence	179	\$75,000
Mubea, Inc.	Florence	497	\$75,000
Newly Weds Foods, Inc.	Erlanger	3	\$6,000
Paducah River Painting, Inc.	Calvert City	29	\$18,538
Perfetti Van Melle USA Inc.	Erlanger	268	\$75,000
Tekno, Inc.	Cave City	38	\$75,000
Total Quality Logistics, LLC	Lexington	264	\$75,000
Tractor Supply Company	Franklin	185	\$75,000
Winston Industries, LLC	Louisville	235	\$75,000
Yager Materials Corp.	Owensboro	55	\$75,000

TOTALS 8,596 \$2,236,920

ACTUAL SKILLED TRAINING INVESTMENT CREDITS FISCAL YEAR 2021-2022

Approved projects submit training documentation for verification.

The amount of approved tax credit is reported to the Kentucky Department of Revenue.

COMPANY NAME	CITY	TRAINEES	FINAL INCENTIVE AMT
BlueCotton, Inc	Bowling Green	87	\$49,000
Bonfiglioli USA Inc.	Hebron	26	\$37,500
CGS Machine & Tool, Inc.	Bowling Green	13	\$21,000
Domtar Paper Company, LLC	Hawesville	16	\$75,000
Florida Tile, Inc.	Lawrenceburg	26	\$38,843
Flottweg Separation Technology, Inc.	Independence	48	\$23,500
Kentucky Cooperage LP, Ltd.	Lebanon	156	\$47,611
Kentucky Machine & Engineering, Inc.	Cadiz	19	\$20,000
Link-Belt Cranes, L.P., LLLP	Lexington	97	\$17,189
Metalsa Structural Products, Inc.	Elizabethtown	542	\$75,000
Monument Chemical Kentucky, LLC	Brandenburg	138	\$75,000
North American Stainless, Inc.	Ghent	54	\$75,000
Steinkamp Molding LTD. dba Steinkamp Molding L.P.	Erlanger	12	\$6,000
Toyota Motor Sales, U.S.A., Inc.	Hebron	68	\$75,000
Volta Inc.	Frankfort	7	\$16,000
Winston Industries, LLC	Louisville	250	\$26,614
Zotefoams Inc.	Walton	51	\$25,500

TOTALS	1,610	\$703,757
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Bluegrass State Skills Corporation

RESOLUTION

Nicholas Rapier



**CABINET FOR
ECONOMIC DEVELOPMENT**



**RESOLUTION
OF THE
BLUEGRASS STATE SKILLS CORPORATION
TO RECOGNIZE THE SERVICE OF
NICHOLAS RAPIER
AS A DIRECTOR OF THE BOARD**

WHEREAS, NICHOLAS RAPIER has served the people of the Commonwealth as a highly professional, dedicated member of the Kentucky Cabinet for Economic Development's Bluegrass State Skills Corporation (BSSC) Board of Directors since he joined the board on **March 25, 2020**; and

WHEREAS, the members and staff of the Bluegrass State Skills Corporation desire to recognize and acknowledge the outstanding personal and professional contributions and accomplishments of NICHOLAS RAPIER during his tenure with the Cabinet for Economic Development; and

WHEREAS, the Bluegrass State Skills Corporation also desires to recognize NICHOLAS RAPIER'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 Bluegrass State Skills Corporation desires to honor NICHOLAS RAPIER by adopting this Resolution as a commendation of the outstanding work he has performed;

NOW, THEREFORE, the Bluegrass State Skills Corporation **HEREBY RESOLVES** as follows:

NICHOLAS RAPIER has been invaluable to the Bluegrass State Skills Corporation, 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 Bluegrass State Skills Corporation Board appreciates NICHOLAS RAPIER's dedication to the Cabinet for Economic Development and his contributions toward making BSSC a working success.

INTRODUCED, SECONDED, READ, and ADOPTED at a duly convened meeting of the Bluegrass State Skills Corporation, held on the 2nd day of November, 2022, signed by the Chairman as evidence of his approval, duly enrolled and declared to be in full force and effect.

A handwritten signature in blue ink, reading "Jai Bokey", written over a horizontal line.

JAI BOKEY, CHAIRMAN
Bluegrass State Skills Corporation