



Economic Development Bond (EDB)

Statutorily Required Annual Reports

FY 2016-2017



CABINET FOR ECONOMIC DEVELOPMENT

Matthew G. Bevin
Governor

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

Terry R. Gill, Jr.
Secretary

October 31, 2017

The Honorable Stan Humphries, Co-Chair
The Honorable Phil Moffett, Co-Chair
Capital Projects & Bond Oversight Committee
Legislative Research Commission
Capitol Annex Building
Frankfort, Kentucky 40601

Dear Senator Humphries and Representative Moffett:

In accordance with KRS 154.12-100(7), enclosed is the Economic Development Bond (EDB) Report with EDB projects approved during fiscal year ending June 30, 2017 and updated job creation/payback requirements on specific bond projects.

Please let me know if you have any questions or if I can provide you with additional information.

Sincerely,

A handwritten signature in blue ink that reads "Katie Smith".

Katie Smith
Executive Director
Office of Financial Services

c: Katherine Halloran, LRC
Jessica Burke

Enclosure

**EDB Pool Projects with Job Creation/Payback Requirements from 7/1/12-6/30/17
and
EDB Pool Report for Projects Approved from 7/1/16-6/30/17**

Form #	Local Govt Entity / Development Authority	Project/Company Name	County	Funding Amount	Grant/ Loan	Approval Date	Beginning or Retained # of Employees	New Jobs Projected	Total New & Retained Jobs	Reported Job #	Date of Reported Employment	Retained Date (Final Monitoring Date)	Notes
19332	Crittenden County Fiscal Court	Siemens Industry, Inc.*	Crittenden	\$ 250,000	G	10/25/2012	200	50	250	241	11/1/2016	10/25/2018	Must create a minimum of 50 new full time jobs and maintain original 200 employees for a total of 250 by 10/25/2015 and maintain for three additional years. Must pay average hourly wage of \$14.00, including benefits.
19520	Boyle County Fiscal Court	Corning Incorporated*	Boyle	\$ 500,000	G	5/30/2013	0	100	100			5/30/2022	Compliance confirmed through 11/01/16. Must create a minimum of 100 new full time jobs by 5/30/2019 and maintain for three additional years. Must pay average hourly wage of \$25.00, including benefits. Grant proceeds will be disbursed in four maximum installments of \$125,000 after annual compliance is measured.
19631	City of Russell Springs	Dr. Schneider Automotive Systems, Inc.	Russell	\$ 500,000	G	7/25/2013	0	155	155	207	7/27/2016	7/25/2021	Compliance not required yet. Must create a minimum of 155 new full-time jobs by 7/25/2018 and maintain for three additional years. Must pay average hourly wage of \$16.50, including benefits.
19723	City of Mount Sterling	Vogelsang Corporation	Montgomery	\$ 75,000	G	12/13/2013	0	22	22	27	12/13/2016	12/13/2019	Compliance confirmed through 12/31/16. Must create a minimum of 140 new full-time jobs by 4/24/2017 and maintain for three additional years. Must pay average hourly wage of \$19.50, including benefits.
19757	McCracken County Fiscal Court	UACJ Automotive Whitehall Industries, Inc.	McCracken	\$ 300,000	G	4/24/2014	0	140	140	143	4/24/2017	4/24/2020	Compliance confirmed through 4/24/2017. Must create a minimum of 50 new full-time jobs by 1/1/2021 (first compliance date), 75 by 1/1/2022, 1/1/2023 & 1/1/2024 (second, third and fourth compliance dates), and 90 by 1/1/2025 (fifth compliance date). Must pay average hourly wage of \$21.00 per hour, including benefits.
19949	Intermodal Transportation Authority, Inc.	Bilstein Cold Rolled Steel	Warren	\$ 1,000,000	G	6/26/2014	0	90	90			1/1/2025	Compliance not yet required. Must create a minimum of 80 new full-time jobs by 6/25/2018 and maintain for three additional years. Must pay average hourly wage of \$30.00, including benefits.
20534	City of Bowling Green	Quiver Ventures, LLC	Warren	\$ 750,000	G	6/25/2015	0	80	80			6/25/2021	Compliance not yet required. Must create a minimum of 150 new full-time jobs by 8/27/2018 and maintain for three additional years. Must pay annual wage of \$39,000, excluding benefits.
20589	City of Harrodsburg	Hitachi Automotive Systems Americas, Inc.	Mercer	\$ 250,000	G	8/27/2015	769	150	919			8/27/2021	Compliance not yet required. Must create a minimum of 129 new full-time jobs by 10/29/2018 and maintain for three additional years. Must pay average hourly wage of \$13.00, including benefits.
20662	City of Morgantown	ARC Automotive, Inc.*	Buller	\$ 325,000	G	10/29/2015	111	129	240			10/29/2021	PROJECT WITHDRAWN - No funds disbursed. Must create a minimum of 100 new full-time jobs by 6/6/2016 (accelerated from 12/10/2018) and maintain for three additional years. Must pay average hourly wage of \$20.00, including benefits. Grant proceeds will be disbursed in four maximum installments of \$125,000 after annual compliance is measured.
20625	Logan County Fiscal Court	Champion Pet Foods USA, Inc.	Logan	\$ 500,000	G	12/10/2015	0	100	100	172	6/6/2017	6/6/2019	Compliance confirmed through 6/6/2017.

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20700	Shelby County Fiscal Court	Diageo Americas Supply, Inc.	Shelby	\$ 500,000	G	4/28/2016	0	31	31			4/28/2022	Notes Must create a minimum of 31 new full-time jobs by 4/28/2019 and maintain for three additional years. Must pay average hourly wage of \$29.00, including benefits. Grant proceeds will be disbursed in four maximum installments of \$125,000 after annual compliance is measured. Compliance not yet required. Under review for amendment. Must retain 616 full-time jobs by 6/30/2017 and maintain for three additional years. Must pay average hourly wage of \$42.00, excluding benefits. Grant proceeds will be disbursed in four maximum installments of \$112,500 after annual compliance is measured. Compliance not yet required.
21161	Lexington-Fayette Urban County Government	Ashland Inc.	Fayette	\$ 450,000	G	6/30/2016	616	0	616			6/30/2020	Notes Must create a minimum of 126 new full-time jobs by 12/31/2018 (first compliance date), 160 by 12/31/2019 (second compliance date), 175 by 12/31/2020 (third compliance date), and 262 by 12/31/2021 (fourth compliance date). Must pay average hourly wage of \$19.00 per hour, including benefits. Grant proceeds will be disbursed in five maximum installments as outlined in the agreement after annual compliance is measured. Compliance not yet required.
21315	City of Midway	Lakeshore Equipment Company dba Lakeshore Learning Materials	Woodford	\$ 1,350,000	G	10/27/2016	0	262	262			12/31/2021	Notes Compliance not yet required.
BRAC - Base Realignment and Closure - \$50,000,000 per HB 406													
17394	Hardin County Fiscal Court	Sewer Collection System	Hardin	\$ 9,601,420	G	6/25/2009	N/A	N/A	N/A	N/A	N/A	N/A	Notes Requests for disbursements have been received and processed. Not fully disbursed.

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17383	Hardin County Fiscal Court	Radcliff Wastewater Pump Station	Hardin	\$ 2,250,000	G	6/25/2009	N/A	N/A	N/A	N/A	N/A	N/A	Requests for disbursements have been received and processed. Not fully disbursed.
BRAC - Base Realignment and Closure - \$38,495,000 per HB 1													
18347	Brandenburg	BRAC # 14 - Elevated Water Tank	Meade	\$ 1,000,000	G	1/27/2011	N/A	N/A	N/A	N/A	N/A	N/A	Requests for disbursements have been received and processed. Not fully disbursed.
18350	Hardin County Fiscal Court	BRAC # 17 - Louisville/Ft. Knox Interconnect *	Hardin	\$ 4,500,000	G	1/27/2011	N/A	N/A	N/A	N/A	N/A	N/A	Fully Disbursed 3/2/2017
18351	Hardin County Fiscal Court	BRAC # 18 - Phase II Radcliff Wastewater Improvement	Hardin	\$ 2,500,000	G	1/27/2011	N/A	N/A	N/A	N/A	N/A	N/A	Requests for disbursements have been received and processed. Not fully disbursed.
18352	Hardin County Fiscal Court	BRAC # 19 - Interstate 65 Interconnect *	Hardin	\$ 6,000,000	G	1/27/2011	N/A	N/A	N/A	N/A	N/A	N/A	Fully Disbursed 1/4/2017
18353	Hardin County Fiscal Court	BRAC # 20 - Nolin Sewer Collection	Hardin	\$ 16,000,000	G	1/27/2011	N/A	N/A	N/A	N/A	N/A	N/A	Requests for disbursements have been received and processed. Not fully disbursed.
18401	City of Vine Grove	BRAC # 21 - Hwy 313 Sewer Extension	Hardin	\$ 1,800,000	G	2/24/2011	N/A	N/A	N/A	N/A	N/A	N/A	Requests for disbursements have been received and processed. Not fully disbursed.
<p>Shading denotes projects approved by KEDFA during the fiscal year</p> <p>* Denotes projects that will not be included on future job reports.</p> <p>Beginning or Retained - represents number of jobs at time of initial recommendation for use of EDBs.</p> <p>New Jobs - new jobs to be created per the grant agreement</p> <p>Reported Job Number - actual number of jobs reported to CED by the company</p>													