



Economic Development Fund (EDF)

Statutorily Required Annual Reports

FY 2019-2020





CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Larry Hayes
Interim Secretary

October 30, 2020

The Honorable Rick Girdler, Co-Chair
The Honorable Walker Thomas, Co-Chair
Capital Projects & Bond Oversight Committee
Legislative Research Commission
Capitol Annex Building
Frankfort, Kentucky 40601

Dear Senator Girdler and Representative Thomas:

In accordance with KRS 154.12-100(7), enclosed is the Economic Development Fund (EDF) Report with EDF projects approved during fiscal year ending June 30, 2020 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
Commissioner
Department for Financial Services

cc: Katherine Halloran, LRC
Anthony Ellis

Enclosure



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Enclosure

EDF Pool Projects with Job Creation/Payback Requirements from 7/1/13-6/30/20
and
EDF Pool Report for Projects Approved from 7/1/19-6/30/20

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
19723	City of Mount Sterling	Vogelsang Corporation*	Montgomery	\$ 75,000	G	12/13/2013	0	22	22	57	12/31/2019	12/13/2019	Must create a minimum of 22 new full-time jobs by 12/13/2016 and maintain for three additional years. Must pay average hourly wage of \$17.50 , including benefits. Matured Final Compliance confirmed 12/31/19.
19757	McCracken County Fiscal Court	UACJ Automotive Whitehall Industries, Inc.*	McCracken	\$ 300,000	G	4/24/2014	0	140	140	184	4/24/2020	4/24/2020	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. Matured Final Compliance confirmed 4/24/2020.
19949	Intermodal Transportation Authority, Inc.	Bilstein Cold Rolled Steel*	Warren	\$ 1,000,000	G	6/26/2014	0	90	90		Not Due	1/1/2025	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.
20534	City of Bowling Green	Quiver Ventures, LLC	Warren	\$ 750,000	G	6/25/2015	0	80	80	127	6/25/2020	6/25/2021	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. Compliance confirmed through 6/25/2020
20589	City of Harrodsburg	Hitachi Automotive Systems Americas, Inc.	Mercer	\$ 250,000	G	8/27/2015	769	150	919	1015	8/27/2020	8/27/2021	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. Compliance confirmed through 8/27/2020
20700	Shelby County Fiscal Court	Diageo Americas Supply, Inc.	Shelby	\$ 500,000	G	4/28/2016	0	31	31	44	10/26/2019	4/28/2022	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 confirmed through 10/26/2019
21161	Lexington-Fayette Urban County Government	Valvoline LLC.	Fayette	\$ 450,000	G	6/30/2016	616	0	616	546	6/30/2019	6/30/2020	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 confirmed through 6/30/2019

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21315	City of Midway	Lakeshore Equipment Company dba Lakeshore Learning Materials	Woodford	\$ 1,350,000	G	10/27/2016	0	262	262	190	12/31/2019	12/31/2021	Must create a minium of 125 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. Compliance confirmed through 12/31/2019
22015	City of Franklin	Fritz Winter	Simpson	\$ 1,000,000	G	5/31/2018	0	265	265			12/21/2024	Must create a minium of 160 new full-time jobs by 12/31/2021 (first compliance date), 210 by 12/31/2022 (second compliance date), 235 by 12/31/2023 (third compliance date), and 265 by 12/31/2024 (fourth compliance date). Must pay average hourly wage of \$22.00 per hour, including benefits. Grant proceeds will be disbursed in annual installments after compliance is measured. Compliance not yet required.
22267	Todd County Fiscal Court	Novelis Corporation	Todd	\$ 750,000	G	3/28/2019		100	100			12/31/2025	Must create a minimum of 100 new full-time jobs by 12/31/2022 and maintain for three additional years. Must pay average hourly wage of \$38.50 , including benefits. Compliance not yet required.
	Ballard County	Phoenix Paper Wickliffe LLC	Ballard	\$ 1,500,000	G	4/30/2020		500	500			12/31/2026	Must create a minium of 250 new full-time jobs by 12/31/2023 (first compliance date), 300 by 12/31/2024 (second compliance date), 400 by 12/31/2025 (third compliance date), and 500 by 12/31/2026 (fourth compliance date). Must pay average hourly wage of \$33.00 per hour, including benefits. Grant proceeds will be disbursed in annual installments after compliance is measured. Compliance not yet required
<u>PDI-EDF-Product Development Initiative</u>													
	City of Elizabethtown	Elizabethtown-Hardin County Industrial Foundation, Inc.	Hardin	\$ 500,000	G	4/30/2020	N/A	N/A	N/A	N/A	N/A	9/30/2021	Must submit a progress report with every request for disbursment. Reports should describe the activities and expenditures as of the date of the report, including the percentage of completion, and supporting documentation. Final Request no later than 9/30/2020
	Henderson County	City of Henderson	Henderson	\$ 175,000	G	5/28/2020	N/A	N/A	N/A	N/A	N/A	9/30/2021	Must submit a progress report with every request for disbursment. Reports should describe the activities and expenditures as of the date of the report, including the percentage of completion, and supporting documentation. Final Request no later than 9/30/2020

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	Marion County	Marion County Industrial Foundation	Marion	\$ 198,189	G	5/28/2020	N/A	N/A	N/A	N/A	N/A	9/30/2021	Must submit a progress report with every request for disbursement. Reports should describe the activities and expenditures as of the date of the report, including the percentage of completion, and supporting documentation. Final Request no later than 9/30/2020
	Louisville/Jeffers on County Metro Government	Louisville and Jefferson County Riverport Authority	Jefferson	\$ 500,000	G	6/25/2020	N/A	N/A	N/A	N/A	N/A	9/30/2021	Must submit a progress report with every request for disbursement. Reports should describe the activities and expenditures as of the date of the report, including the percentage of completion, and supporting documentation. Final Request no later than 9/30/2020
	City of Richmond	Richmond Industrial Development Corporation		\$ 300,000	G	6/25/2020	N/A	N/A	N/A	N/A	N/A	9/30/2021	Must submit a progress report with every request for disbursement. Reports should describe the activities and expenditures as of the date of the report, including the percentage of completion, and supporting documentation. Final Request no later than 9/30/2020
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	Requests for disbursements have been received and processed. Not fully disbursed.
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. Fully disbursed.
BRAC - Base Realignment and Closure - \$38,495,000 per HB 1													
18347	City of 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.
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. Fully disbursed.
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. Fully Disbursed.
Shading denotes projects approved by KEDFA during the fiscal year													
* Denotes projects that will not be included on future job reports.													
Beginning or Retained - represents number of jobs at time of initial recommendation for use of EDFs.													
New Jobs - new jobs to be created per the grant agreement													
Reported Job Number - actual number of jobs reported to CED by the company													