



Economic Development Fund (EDF)

Statutorily Required Annual Reports

FY 2021-2022





CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Jeff Noel
Secretary

October 31, 2022

The Honorable Jason Howell, Co-Chair
The Honorable Chris Freeland, Co-Chair
Capital Projects & Bond Oversight Committee
Legislative Research Commission
Capitol Annex Building
Frankfort, Kentucky 40601

Dear Senator Howell and Representative Freeland:

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, 2022 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,

Katie Smith
Deputy Secretary & Commissioner
Department for Financial Services

cc: Katherine Halloran, LRC
Angelica Sanchez Vega

Enclosure

**EDF Pool Projects with Job Creation/Payback Requirements from 7/1/16-6/30/22
and
EDF Pool Report for Projects Approved from 7/1/21-6/30/22**

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
21315	City of Midway	*Lakeshore Equipment Company dba Lakeshore Learning Materials	Woodford	\$ 1,350,000	G	10/27/2016	0	262	262	203	12/31/2021	12/31/2021	Must create a minimum 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 12/31/2020. Matured-Final Compliance Confirmed.
22015	City of Franklin	Fritz Winter	Simpson	\$ 1,000,000	G	5/31/2018	0	265	265	233	12/31/2021	12/21/2024	Must create a minimum 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, including benefits. Grant proceeds will be disbursed in annual installments after compliance is measured. Compliant through 12/31/2021.
22267	Todd County Fiscal Court	Novelis Corporation	Todd	\$ 750,000	G	3/28/2019		100	100		12/31/2022	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.
22508	Ballard County Fiscal Court	Phoenix Paper Wickliffe LLC	Ballard	\$ 1,500,000	G	4/30/2020		500	500		12/31/2023	12/31/2026	Must create a minimum 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, including benefits. Grant proceeds will be disbursed in annual installments after compliance is measured. Compliance not yet required.
23011	City of Bowling Green	Crown Cork & Seal USA, Inc.	Warren	\$ 250,000	G	8/27/2020		126	126		12/31/2023	12/31/2026	Must create a minimum of 126 new full-time jobs by 12/31/2023 and maintain for three additional years. Must pay average hourly wage of \$31.00, including benefits. Grant proceeds will be disbursed in annual installments after compliance is measured. Compliance not yet required.
23390	City of Bowling Green	Ball Metal Beverage Container Corp.	Warren	\$ 500,000	G	3/25/2021		198	198		12/30/2024	12/30/2027	Must create a minimum of 198 new full-time jobs by 12/30/2024 and maintain for three additional years. Must pay average hourly wage of \$45.00, including benefits. Compliance not yet required.
23463	Meade County Fiscal Court	Nucor Corporation	Meade	\$ 15,000,000	G	6/24/2021		400	400		12/30/2025	12/31/2029	Must create a minimum of 400 new full-time jobs by 12/30/2025 and maintain for four additional years. Must pay average hourly wage of \$45.00, including benefits. Grant proceeds will be disbursed in annual installments after compliance is measured. Compliance not yet required.
23557	City of Elizabethtown	Kruger Packaging (USA) LLC	Hardin	\$ 100,000	G	2/24/2022		147	147		12/31/2025	12/31/2028	Must create a minimum of 147 new full-time jobs by 12/31/2025 and maintain for three additional years. Must pay average hourly wage of \$32.50, including benefits. Grant proceeds will be disbursed in annual installments after compliance is measured. Compliance not yet required.

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23559	Shelby County Fiscal Court	Wieland North America Recycling, LLC	Shelby	\$ 500,000	G	3/31/2022		225	225		12/31/2025	12/31/2028	Must create a minimum of 75 full-time jobs by <u>12/31/2025</u> (first compliance date), 125 by <u>12/31/2026</u> (second compliance date), 175 by <u>12/31/2027</u> (third compliance date), and 225 by <u>12/31/2028</u> (fourth compliance date). Must pay average hourly wage of \$30.00, including benefits. Grant proceeds will be disbursed in annual installments after compliance is measured. Compliance not yet required.
23867	City of Williamsburg	Firestone Industrial Products Company, LLC	Whitley	\$ 150,000	G	4/28/2022		250	250		12/31/2025	12/31/2028	Must create a minimum of 250 new full-time jobs by <u>12/31/2025</u> and maintain for three additional years. Must pay average hourly wage of \$29.00, including benefits. Grant proceeds will be disbursed in annual installments after compliance is measured. Compliance not yet required.
23917	Todd County Fiscal Court	Novelis Corporation	Todd	\$ 1,000,000	G	6/30/2022		138	138		12/31/2025	12/31/2028	Must create a minimum of 138 new full-time jobs by <u>12/31/2025</u> and maintain for three additional years. Must pay average hourly wage of \$38.00, including benefits. Grant proceeds will be disbursed in annual installments after compliance is measured. Compliance not yet required.
EDF-Product Development Initiative (PDI)													
22964	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 disbursement. Reports should describe the activities and expenditures as of the date of the report, including the percentage of completion, and supporting documentation. Matured-Final Compliance Confirmed.
23029	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 disbursement. Reports should describe the activities and expenditures as of the date of the report, including the percentage of completion, and supporting documentation. Matured-Final Compliance Confirmed.
22963	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. Matured-Final Compliance Confirmed.
22942	City of Richmond	*Richmond Industrial Development Corporation	Madison	\$ 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. Matured-Final Compliance Confirmed.
22965	Louisville/Jefferson County Metro Government	*Louisville/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. Matured-Final Compliance Confirmed.

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23087	County of Knox	*Southeast Kentucky Industrial Authority, Inc.	Knox	\$ 250,000	G	7/30/2020	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. Matured-Final Compliance Confirmed.
23136	Lexington Fayette Urban County Government	*University of Kentucky	Fayette	\$ 500,000	G	9/24/2020	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. Matured-Final Compliance Confirmed.
23522	Marshall County Fiscal Court	Marshall County Industrial Development Authority	Marshall	\$ 285,241	G	9/30/2021	N/A	N/A	N/A	N/A	N/A	9/30/2022	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 9/30/2022
23521	Logan County Fiscal Court	Logan Industrial Development Authority	Logan	\$ 335,361	G	10/28/2021	N/A	N/A	N/A	N/A	N/A	9/30/2022	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 9/30/2022
23523	City of Eddyville	Eddyville Riverport and Industrial Development Authority, Inc.	Lyon	\$ 75,000	G	10/28/2021	N/A	N/A	N/A	N/A	N/A	9/30/2022	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 9/30/2022
23788	Graves County Fiscal Court	Graves County Economic Development, Inc.	Graves	\$ 115,000	G	3/31/2022	N/A	N/A	N/A	N/A	N/A	9/30/2023	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 9/30/2023
23787	City of Bowling Green	Inter-Modal Transportation Authority, Inc.	Warren	\$ 500,000	G	3/31/2022	N/A	N/A	N/A	N/A	N/A	9/30/2023	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 9/30/2023
23776	Rowan County Fiscal Court	MMRC Regional Industrial Development Authority, Inc.	Rowan	\$ 212,500	G	4/28/2022	N/A	N/A	N/A	N/A	N/A	9/30/2023	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 9/30/2023
23789	Mason County Fiscal Court	Maysville-Mason County Industrial Development Authority	Mason	\$ 300,000	G	4/28/2022	N/A	N/A	N/A	N/A	N/A	9/30/2023	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 9/30/2023

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23799	County of Trigg	Cadiz-Trigg County Industrial Development Authority, Inc.	Trigg	\$ 500,000	G	5/26/2022	N/A	N/A	N/A	N/A	N/A	9/30/2023	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 9/30/2023
23777	City of Berea	Berea Development Corporation, Inc. dba Berea IDA	Madison	\$ 500,000	G	6/30/2022	N/A	N/A	N/A	N/A	N/A	9/30/2023	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 9/30/2023
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.
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.
<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 EDFs.</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>													