



# **Budget Review Subcommittee on Economic Development, Tourism and Environmental Protection**

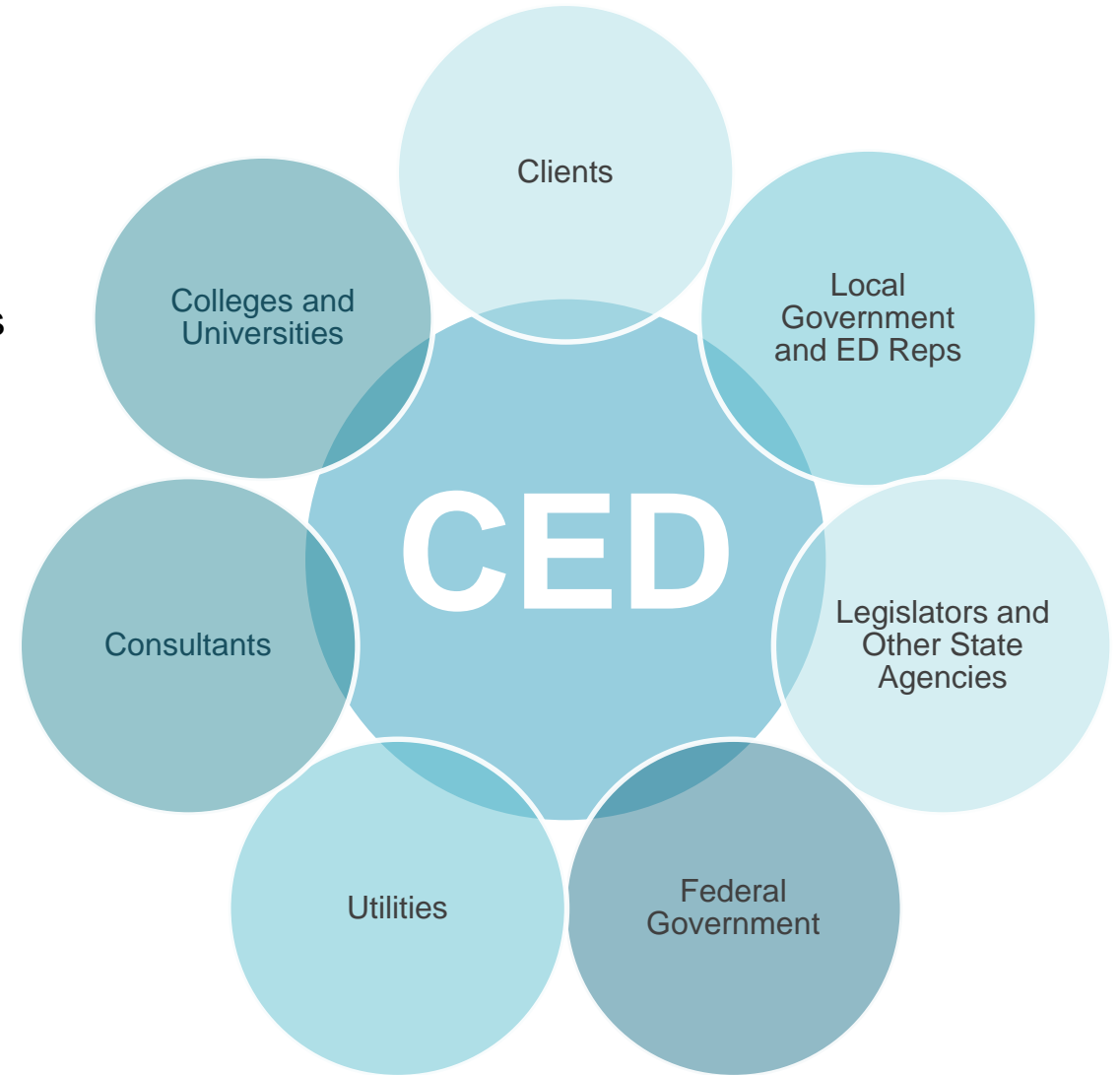
Kentucky Cabinet for Economic Development  
November 10, 2020

# OUR FOCUS

Programs administered by the Cabinet are designed to support and promote economic development, primarily by:

- Leading a statewide network of support for entrepreneurs, small business owners and knowledge-based start-up entities to inspire R&D, innovation and commercialization
- Assisting in the expansion and retention of existing industries
- Assisting communities in preparing for economic development opportunities
- Attracting new industries to the state
- Marketing our brand and telling our story
- Being transparent, fiscally responsible, good stewards and above reproach

# OUR PARTNERS



# CED AREAS OF **EMPHASIS**

- ✓ Business Development & Community Services
  - Project Management
  - International Affairs
  - Research
- ✓ Entrepreneurship
- ✓ Legal
- ✓ Marketing & Public Affairs
- ✓ Financial Services



# 2020 ANNOUNCEMENTS

YEAR TO DATE THRU NOVEMBER 5, 2020



**6,163**

new full-time  
jobs planned



**\$2.16B**

in planned ongoing  
investment



**145**

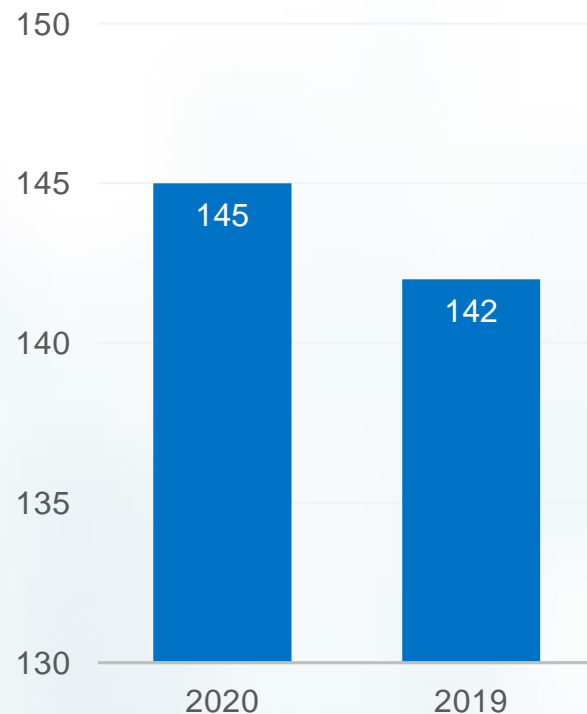
Expansion and  
new-locations  
projects announced

# TOTAL ANNOUNCEMENTS

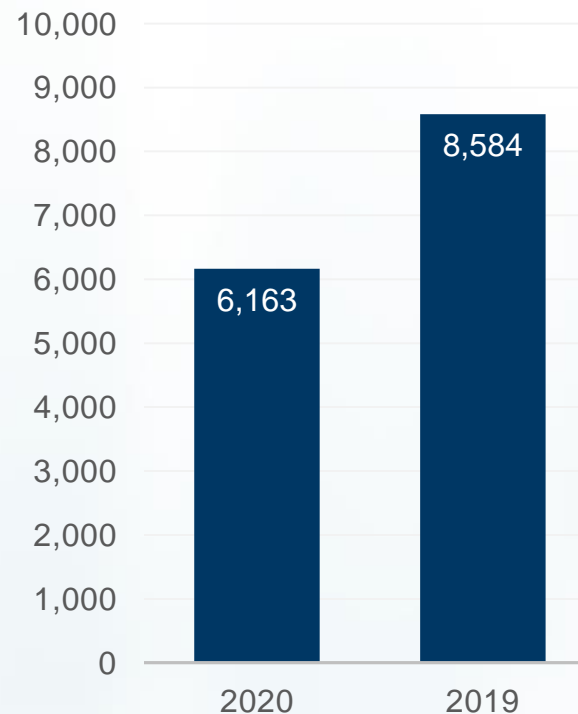
YEAR TO DATE THRU NOVEMBER 5, 2020

Despite the pandemic's difficulties, long-term corporate investment and job creation remains strong in Kentucky.

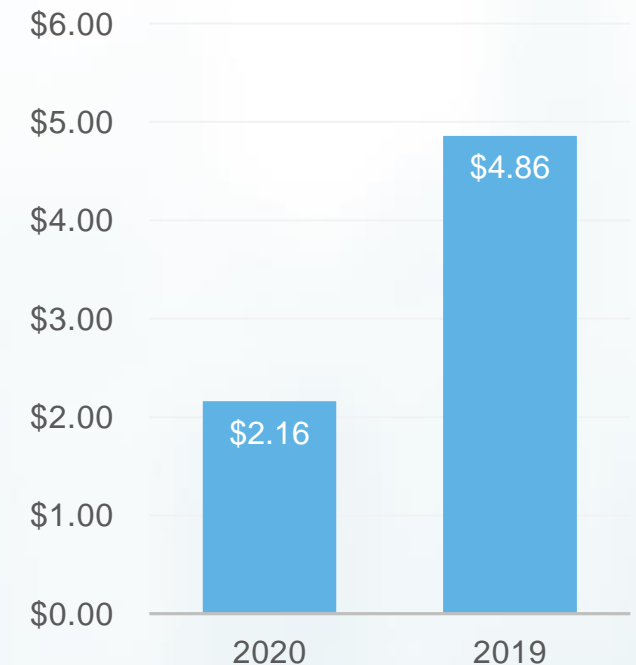
## Projects



## Jobs



## Investment (in billions)

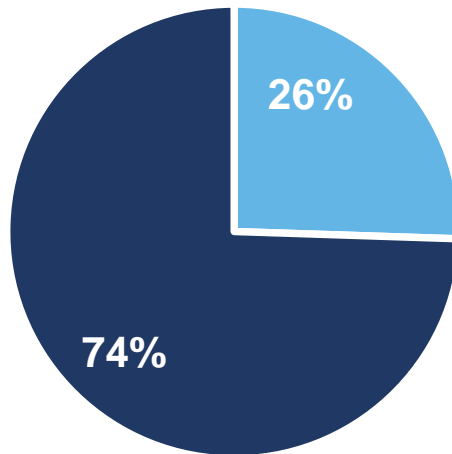


# EXISTING INDUSTRY EXPANSIONS LEAD THE WAY

JANUARY – SEPTEMBER 2020

## Project Announcements

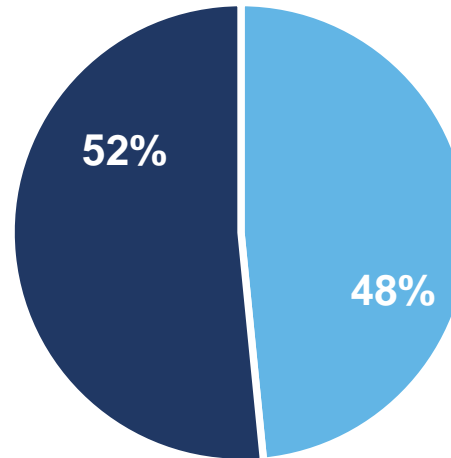
- New Locations
- Existing Industry Expansions



TOTAL – 145

## Capital Investment

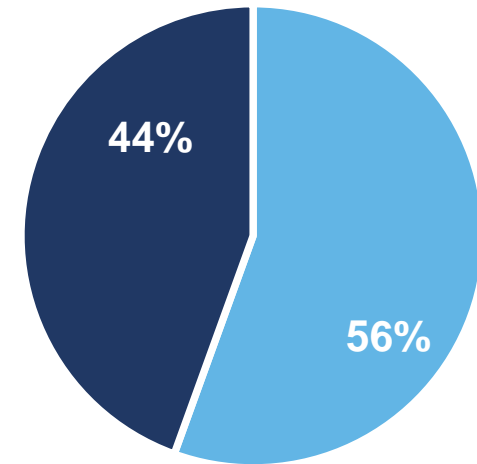
- New Locations
- Existing Industry Expansions



TOTAL – \$2.16 B

## Jobs

- New Locations
- Existing Industry Expansions



TOTAL – 6,163

# ANNOUNCEMENT BY INDUSTRY

Industry	Announcement	Announced Investment	Announced New Jobs
Aerospace	4	\$7,600,000	57
Aluminum-Related	1	\$147,550,000	125
Automotive-Related	17	\$232,668,128	792
Chemicals	8	\$119,844,275	139
Distribution & Logistics	17	\$200,118,515	1,102
Food & Beverage	32	\$882,555,988	1,386
Healthcare	7	\$127,386,200	460
Manufacturing	96	\$1,389,407,487	3,263
Plastic & Rubber	14	\$185,069,050	426
Primary Metals	3	\$99,750,000	193
Service & Technology	49	\$766,090,616	2,900
Spirits	17	\$287,392,010	243
Steel & Iron-Related	3	\$99,750,000	193



# PROJECT PROFILE

## HANDLE GLOBAL

Health care supply chain management

Louisville, Jefferson County



80 jobs @  
\$49 per hour,  
including  
benefits



\$7.8 million  
investment





# PROJECT PROFILE

## U.S. MEDICAL GLOVE CO.

Medical nitrile glove manufacturer

Paris, Bourbon County



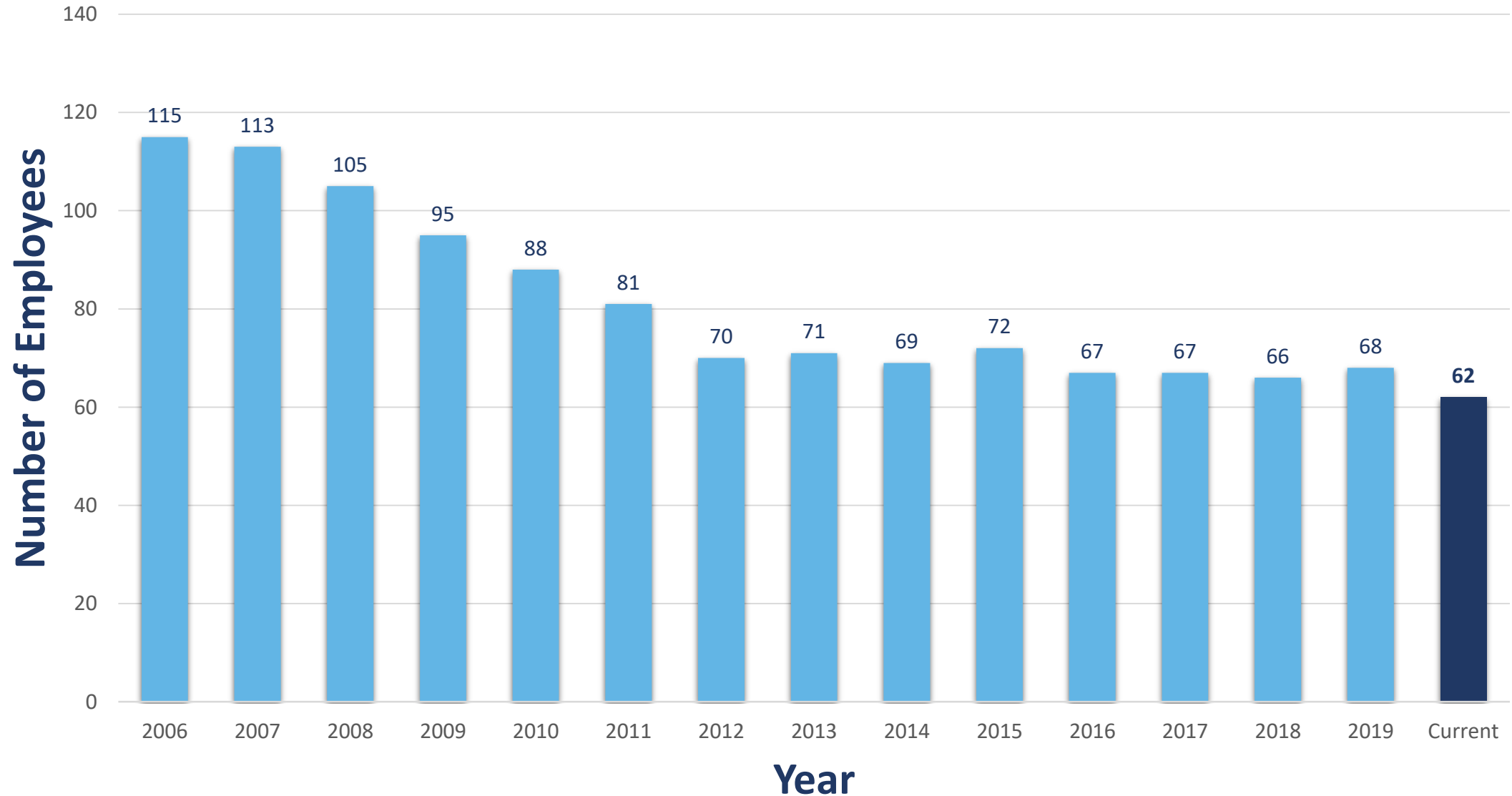
192 jobs @  
\$28 per hour,  
including  
benefits



\$32.46 million  
investment



# CED EMPLOYEE HEADCOUNT

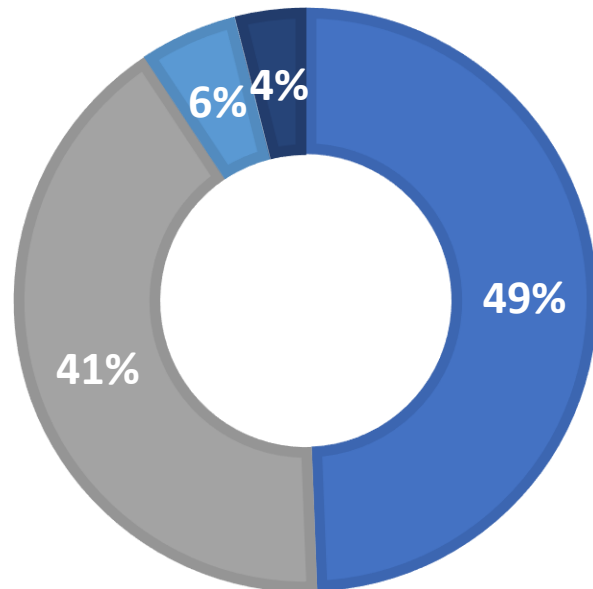


# EXPENDITURES

FY 2020

## ACTUAL EXPENDITURES

■ Grants                      ■ Personnel Costs  
■ Operating Costs   ■ Debt Service



SOURCE OF FUNDS	BUDGET	ACTUAL
General Fund	\$34,866,827	\$23,255,197
Restricted Fund	\$4,316,800	\$3,416,907
Federal Fund	\$595,000	\$500,092
<b>TOTAL</b>	<b>\$39,778,627</b>	<b>\$27,172,196</b>

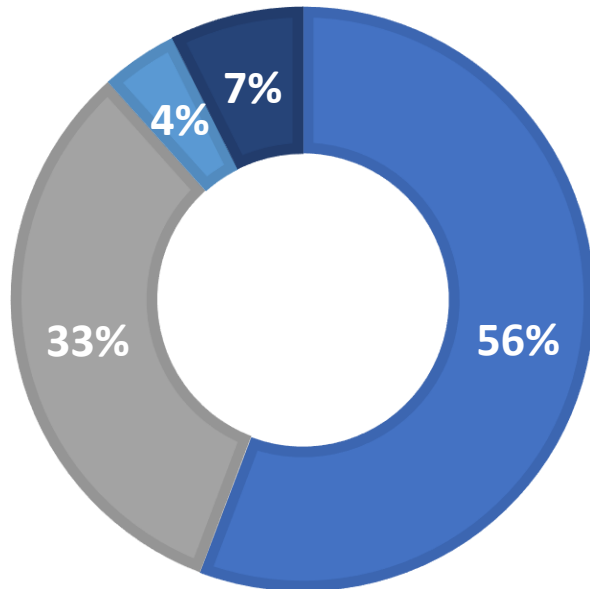
EXPENDITURES	BUDGET	ACTUAL
Personnel Costs	\$13,604,900	\$11,219,285
Operating Costs	\$1,974,100	\$1,472,249
Grants (State Funds)	\$22,544,127	\$12,920,070
Grants (Federal Funds)	\$595,000	\$500,092
Debt Service	\$1,060,500	\$1,060,500
<b>TOTAL</b>	<b>\$39,778,627</b>	<b>\$27,172,196</b>

# BUDGET

FY 2021

## PROJECTED EXPENDITURES

■ Grants                      ■ Personnel Costs  
■ Operating Costs   ■ Debt Service



### SOURCE OF FUNDS

### BUDGET

General Fund	\$37,165,798
Restricted Fund	\$3,903,600
Federal Fund	\$521,400
<b>TOTAL</b>	<b>\$41,590,798</b>

### EXPENDITURES

### BUDGET

Personnel Costs	\$13,566,000
Operating Costs	\$1,772,200
Grants (State Funds)	\$22,662,198
Grants (Federal Funds)	\$521,400
Debt Service	\$3,069,000
<b>TOTAL</b>	<b>\$41,590,798</b>



# THANK YOU

[CED.ky.gov](http://CED.ky.gov)

TEAM  
**KENTUCKY**  
CABINET FOR ECONOMIC DEVELOPMENT