Dear President Moreland and Chair Nunnelly,

I am writing to inform you of the following new obligations under a recently enacted Kentucky statute. Pursuant to KRS 164.096, no later than June 30 of each year, the president or chief executive officer of each state institution or independent institution that is licensed or overseen by the Council on Postsecondary Education (CPE), and the chair of the governing board of each institution, shall jointly execute a signed, sworn statement attesting to whether the institution:

1. Was in sound financial standing with a stable financial base to support the mission of the institution and the scope of its programs and services during the previous fiscal year;
2. Underwent an institutional audit for the most recent fiscal year prepared by an independent certified public accountant or appropriate government auditing agency employing the appropriate audit guide during the previous fiscal year; and
3. Has an annual budget for the upcoming fiscal year that is preceded by sound planning, subject to sound fiscal procedures, and approved by the president of the institution and the chair of the governing board.

Pursuant to KRS 164.096(2), the sworn statement shall be provided to the President of CPE, the chairs of the Budget Review Subcommittee on Education of the Interim Joint Committee on Appropriations and Revenue, and the co-chairs of the Interim Joint Committee on Appropriations and Revenue. LRC staff has agreed that providing the sworn statements to CPE shall meet the statutory obligations for submission. Upon receipt, CPE will forward all statements on to the legislative committee leadership identified in the legislation.

A form that can be completed to meet the requirements of the legislation is attached. Please provide a scanned copy of the sworn statement to CPE Senior Associate Lisa Shemwell at lisa.shemwell@ky.gov no later than **June 1, 2023**. Please follow with a hard copy via regular mail.

If you have any questions, please contact Travis Powell, Vice President and General Counsel, at travis.powell@ky.gov.

Sincerely,

Dr. Aaron Thompson
President

FINANCIAL DISCLOSURE STATEMENT

KRS 164.096

In accordance with KRS 164.096, we, (President) and (Chair of Governing Board) of (Institution) hereby affirm that as of (Date), (Institution)

1. Was in sound financial standing with a stable financial base to support the mission of the institution and the scope of its programs and services during the previous fiscal year;
2. Underwent an institutional audit for the most recent fiscal year prepared by an independent certified public accountant or appropriate government auditing agency employing the appropriate audit guide during the previous fiscal year; and
3. Has an annual budget for the upcoming fiscal year that is preceded by sound planning, subject to sound fiscal procedures, and approved by the president of the institution and the chair of the governing board.

These affirmations are made through reasonable reliance upon the representations of employee(s) of _____ (Institution) responsible for the financial management and accounting of the institution, including the treasurer or chief financial officer of the institution, and external financial service providers.

Signed: _____   _____Centre College_____
Name (President)   **(Institution)**

NOTARY

Subscribed and sworn to before me by ___Milton Moreland_____   ___President___
(Affiant)   **(Title)**

of ___Centre College_____ this 27th day of ___March___ , 20 23 .
(Company Name)

_James P Leahey_____
Notary Public
(seal of notary)

My commission expires ___4-13-23____

> JAMES P. LEAHEY
> NOTARY PUBLIC
> Kentucky, State At Large
> I.D. # 620961
> My Commission Expires 4/13/2023

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Signed: _____   _____Centre College_____
Name (Chair)   **(Institution)**

NOTARY

Subscribed and sworn to before me by ___Mark E. Nunnelly_____   ___Chair of the Board___
(Affiant)   **(Title)**

of ___Centre College_____ this 27th day of ___March___ , 20 23 .
(Company Name)

_James P Leahey_____
Notary Public
(seal of notary)

My commission expires ___4-13-23____

> JAMES P. LEAHEY
> NOTARY PUBLIC
> Kentucky, State At Large
> I.D. # 620961
> My Commission Expires 4/13/2023