

February 1, 2021

Senator Rick Girdler, Co-Chair
Representative Chris Freeland, Co-Chair
Capital Projects and Oversight Committee
Room 34, Capitol Annex
702 Capital Avenue
Frankfort, KY 40601

Subject: Sundry Medical Equipment

Dear Senator Girdler and Representative Freeland:

Pursuant to KRS §45.760(5), the University of Kentucky hereby reports the purchase of medical equipment in excess of \$200,000. Money specifically budgeted and appropriated by the General Assembly for another purpose or program is not being used to acquire this item.

- The S5 system brings new technology to UKHC for heart and lung procedures. The system has more configuration options to accommodate a greater assortment of procedures (including pediatric). The system also provides quick and easy exchange of individual components and unprecedented safety features. This additional system will allow the heart and lung physicians to serve more patients. This equipment will be located in the UK Healthcare A.B. Chandler Hospital. The equipment, which cost \$213,953.98, was acquired with UK HealthCare restricted funds.
- The Dynamic Spec Cardio Camera is a dedicated nuclear cardiology solid state gamma camera for fast imaging, with superior performance in sensitivity and resolution. Among other benefits, the camera provides a quicker scan time, the ability to accommodate bariatric community (supports up to 1000lbs), and the ability to calculate Coronary Flow Reserve (crucial in diagnosing multi-vessel and microvascular disease-previously only available in nuclear imaging by PET). The camera will allow UKHC to expand the population served while serving more patients due to faster throughput. This equipment will be located in the UK Healthcare A.B. Chandler Hospital. The equipment, which cost \$530,711, was acquired with UK HealthCare restricted funds.
- A Type I Adult transport Ambulance with options that will provide:
 - A Stryker loading system will provide power lifting of patients to enhance patient safety;
 - A Revel ventilator which will empower emergency personnel to quickly initiate ventilation from the street; to the stretcher, thus improving care; and
 - A Lucas Device which allows continuation of chest compressions during transport – which will benefit patients by improving level of CPR given while in the ambulance.

see blue.

Subject: Sundry Medical Equipment
February 1, 2021

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The ambulance will be located at UK Healthcare A.B. Chandler Hospital Emergency Department. The ambulance, which cost \$261,738.50, was acquired with UK HealthCare restricted funds.

- Two Swisslog BoxPickers are high-density automated pharmacy storage device. High-density medication storage carousels serve as the foundation of medication distribution in Chandler Central Pharmacy. The replacement of the existing machines will allow the pharmacy to increase safety and efficiency while reducing medication errors, all benefiting patients that use the pharmacy. The equipment will be located at the UK Healthcare A.B. Chandler Hospital. The equipment, which cost \$912,970, was acquired with UK HealthCare restricted funds.
- The Symbia Intevo Bold is a state-of-the-art SPECT and high quality CT. Providing this system full functionality for SPECT-only, SPECT/CT, or stand-alone CT diagnostic applications in Cardiology, Oncology, Neurology, and General Nuclear Medicine. This capability extends the use of advanced SPECT quantification from general nuclear medicine and bone studies to indications including neurological disorders, neuroendocrine tumors, and prostate cancer. Greater image clarity, lower radiation dose and other advanced features will allow UK Good Samaritan hospital to provide improved care to patients. The equipment will be located at the UK Healthcare Good Samaritan Hospital. The equipment, which cost \$1,493,248, was acquired with UK HealthCare restricted funds.
- The Cobas C502 Analyzer is a medium throughput clinical chemistry module that performs photometric assay tests for a wide range of analytes. The system will be placed in the lab and support multiple departments – Cardiology, Hepatology, Endocrinology, and others. The new system will extend the lab's capabilities and help patients receive results quicker eliminating current testing delays. The analyzer will enhance the types of analyses that can be performed as well. The equipment will be located at UK Healthcare Good Samaritan Hospital. The equipment, which cost \$349,830, was acquired with UK HealthCare restricted funds.

Please advise if you have any questions or if you would like additional information.

Sincerely,



Angela Martin

Vice President for Financial Planning and Chief Budget Officer

cc: Elizabeth Baker
Teresa Centers
William Coleman

February 3, 2021

Senator Rick Girdler
Representative Chris Freeland
Capital Projects and Bond Oversight Committee
Legislative Research Commission
Capital Annex Room 34
Frankfort, KY 40601

RE: Equipment Purchase – Nikon C2+ Confocal Microscope System

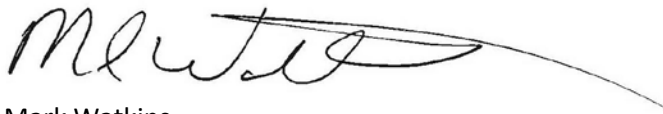
Dear Senator Girdler and Representative Freeland:

In accordance with provisions of KRS 45.760(5), I am writing to notify you of an equipment purchase. I hereby certify that all terms and conditions of the subsections (a), (b) and (c) have been met.

The University of Louisville Kentucky Spinal Cord Injury Research Center purchased a \$254,004 Nikon C2+ Confocal Microscope System. The microscope system is critical in the research involving tissue analysis. The equipment purchase will not use general funds or affect any existing programs.

Please contact Kim Noltemeyer at (502) 852-5699, if you have any questions regarding this purchase. Thank you for your time and support.

Sincerely,

A handwritten signature in black ink, appearing to read 'Mark Watkins', with a long, sweeping horizontal line extending to the right.

Mark Watkins
Chief Operating Officer
University of Louisville

cc: President Neeli Bendapudi
Dan Durbin, CFO
Natalie Rogers
Shaun McKiernan (CPE)
Carla Wright (OSBD)

February 3, 2021

Senator Rick Girdler
Representative Chris Freeland
Capital Projects and Bond Oversight Committee
Legislative Research Commission
Capital Annex Room 34
Frankfort, KY 40601

RE: Equipment Purchase – CliniMACS Prodigy Instrument

Dear Senator Girdler and Representative Freeland:

In accordance with provisions of KRS 45.760(5), I am writing to notify you of a research equipment purchase. I hereby certify that all terms and conditions of the subsections (a), (b) and (c) have been met.

The James Graham Brown Cancer Center purchased a \$288,203.00 CliniMACS Prodigy Instrument, which is an automated cellular processing unit. The purpose of the instrument is to isolate cancer patient's cells to target against patient's specific cancer. The equipment purchase will not use general funds or affect any existing programs.

Please contact Kim Noltemeyer at (502) 852-5699, if you have any questions regarding this purchase. Thanks you for your time and support.

Sincerely,

A handwritten signature in black ink, appearing to read 'Mark Watkins', with a long, sweeping horizontal line extending to the right.

Mark Watkins
Chief Operating Officer
University of Louisville

cc: President Neeli Bendapudi
Dan Durbin, CFO
Bethany LeVine
Shaun McKiernan (CPE)
Carla Wright (OSBD)



January 29, 2021

Ms. Katherine Halloran
700 Capital Ave
Frankfort, Kentucky 40601

Re: Reporting of Bond Issuance Costs to the Capital Projects and Bond Oversight
Committee ("Bond Oversight Committee")

Dear Ms. Halloran:

Enclosed please find a Bond Payee Disclosure form for the following bond issue:

\$11,230,000 (est.)
Estill County
School District Finance Corporation
School Building Revenue Bonds,
Series of 2021

Please be advised that the enclosed costs are estimated. Actual costs will not be known until the bonds are sold. Please be advised that no tax increases are necessary to support this financing.

We hereby request that the above bond issue be considered by the Bond Oversight Committee at its next meeting.

If you need any additional information, please do not hesitate to call me at 502.588.8476.

Sincerely,

/s/ Michael Oldiges

Michael Oldiges
Vice President

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$11,230,000
Issue Name:	Estill County School District Finance Corporation School Building Revenue Bonds, Series of 2021
Purpose:	High School Renovation Phase 7
Projected Sale Date of Bonds:	April 2021
First Call Date:	TBD
Method of Sale:	Competitive
Place/Time of Sale:	TBD
Bond Rating:	Expected "A2 Underlying/A1 Enhanced" – Moody's
Bond Counsel:	Steptoe & Johnson PLLC
Fiscal Agent:	Baird

Date Received by SFCC:	/ /	<i>To be filled in by SFCC</i>
Date Scheduled for Committee Review:	/ /	<i>To be filled in by SFCC</i>

	SFCC Portion	Local Portion	Total
Estimated par amount of Bonds:	-	\$11,230,000	\$11,230,000
% Share of total Bonds:	-	100%	100%
Estimated average annual debt service:	-	647,119	647,119
Estimated debt service reserve:	-	0	0
Estimated Costs of Issuance (1):			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	-	55,304	55,304
Special Tax Counsel	-	0	0
Number Verifications	-	0	0
Bond Rating	-	28,000	28,000
Underwriter's Discount	-	211,520	211,520
Paying Agent/Escrow Agent Bank	-	4,000	4,000
Total Cost of Issuance:	-	\$298,824	\$298,824

Anticipated Interest Rates:	1 Years: 0.31%	5 Years: 0.43%
	10 Years: 1.08%	20 Years: 1.97%

(1) Actual costs will not be known until the bonds are sold.



January 27, 2021

Ms. Katherine Halloran
700 Capital Ave
Frankfort, KY 40601

Re: Reporting of Bond Issuance Costs to the Capital Projects and Bond Oversight
Committee ("Bond Oversight Committee")

Dear Ms. Halloran:

Enclosed please find a Bond Payee Disclosure form for the following bond issue:

\$7,585,000 (est.)
Graves County
School District Finance Corporation
Energy Conservation Revenue Bonds
Series 2021

Please be advised that the enclosed costs are estimated. Actual costs will not be known until the bonds are sold. Please be advised that no tax increases are necessary to support this financing.

We hereby request that the above bond issue be considered by the Bond Oversight Committee at its next meeting.

If you need any additional information, please do not hesitate to call me at 502.588.8476

Sincerely,

/s/ Michael Oldiges

Michael Oldiges
Public Finance

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$7,585,000
Issue Name:	Graves County School District Energy Conservation Revenue Bonds, Series 2021
Purpose:	Districtwide energy savings projects
Projected Sale Date of Bonds:	May 2021
First Call Date:	TBD
Method of Sale:	Competitive
Place/Time of Sale:	TBD
Bond Rating:	Expected "A1" – Moody's
Bond Counsel:	Steptoe Johnson
Fiscal Agent:	Baird
Construction Manager/General Contractor:	N/A
Architect/Engineer:	TBD

	SFCC Portion	Local Portion	Total
Estimated par amount of Bonds:	-	\$7,585,000	\$7,585,000
% Share of total Bonds:	-	100%	100%
Estimated average annual debt service:	-	492,596	492,596
Estimated debt service reserve:	-	-	-
Estimated Costs of Issuance (1):			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	-	43,340	43,340
Special Tax Counsel	-	-	-
Number Verifications	-	-	-
Bond Rating	-	12,000	12,000
Underwriter's Discount	-	151,700	151,700
Paying Agent/Escrow Agent Bank	-	4,000	4,000
Total Cost of Issuance:	-	\$211,040	\$211,040

Anticipated Interest Rates:

5 Years: 1.02%	10 Years: 1.61%
15 Years: 2.10%	20 Years: 2.40%

(1) Actual costs will not be known until the bonds are sold.



325 W Main Street
Suite 300
Lexington, KY
40507

859/977-6600
fax: 859/381-1357

January 26, 2021

Capital Projects and Bond Oversight Committee
702 Capital Avenue, Room 34, Capitol Annex
Frankfort, KY 40601

RE: \$14,900,000 Jessamine County School District Finance Corporation
Revenue Bonds, Series of 2021

M U N I C I P A L
A D V I S O R Y

P U B L I C
F I N A N C E

I N V E S T M E N T
B A N K I N G

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing related to the above-referenced series of Bonds. The Bonds will be used to finance renovations to Rosenwald-Dunbar ES.

We would like to go ahead and submit the plan to Bond Oversight so that we will be ready to proceed with the bond sale in Spring 2021. The Bonds will be funded with 100% Local Funds.

Please process this bond disclosure form for review by the Bond Oversight Committee at the next meeting. Should you have any questions or require any additional information, please contact our office.

Sincerely,

A handwritten signature in blue ink, appearing to read "Dwight Salsbury".

Dwight G. Salsbury

Enclosures

BOND PAYEE DISCLOSURE FORM

Par Amount:

\$14,900,000

Issue Name:

Jessamine County School District Finance Corporation School Building Revenue Bonds, Series of 2021

Purpose:

Renovations to Rosenwald-Dunbar ES

Projected Sale Date of Bonds:

April or May 2021

First Call Date:

8 Years at Par

Method of Sale:

Competitive Bids

Place/time of sale:

Parity/SFCC, 229 West Main Street, Suite 102, Frankfort, Ky. / 11:00am

Bond Rating:

Moodys: "Aa3"

Bond Counsel:

Step toe and Johnson, Louisville, KY

Fiscal Agent:

RSA Advisors LLC, Lexington, Kentucky

Date received by SFCC:

/ / To be filled in by SFCC

Date scheduled for Committee review:

/ / To be filled in by SFCC

Month Day Year

Estimated par amount of Bonds:

% Share of total Bonds:

Estimated average annual debt service:

Estimated debt service reserve:

SFCC Portion	Local Portion	Total
\$0	\$14,900,000	\$14,900,000
0.00%	100.00%	100.00%
\$0	\$1,068,025	\$1,068,025
\$0	\$0	\$0

Estimated Cost of Issuance:

Fiscal Agent, Bond Counsel, Advertisements, Printing, Etc)

Special Tax Counsel

Number verifications

Bond Rating & Bank Fee

Underwriter's Discount

Credit Enhancement

Total Cost of Issuance:

\$0	\$72,600	\$72,600
\$0	\$0	\$0
\$0	\$0	\$0
\$0	\$34,000	\$34,000
\$0	\$298,000	\$298,000
\$0	\$0	\$0
\$0	\$404,600	\$404,600

Anticipated Interest Rates:

5 Years: 1.30% 10 Years: 2.60% 15 Years: 2.65%
20 Years: 2.75%

Issue does not require a tax increase

Memo

To: LRC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form Knox County School District Series 2021
Date: January 28, 2021
cc: File

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Knox County School District.

If you should have any questions or require any additional information, please do not hesitate to contact our office.

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$ 450,000	
Issue Name:	Knox County School District Finance Corporation School Building Revenue Bonds, Series 2021	
Purpose:	Improvements at Flat Lick Elementary	
Projected Sale Date of Bonds:	27-Apr-21	
First Call Date:	5/1/28 @ 100	
Method of Sale:	Competitive Bids	
Place/time of sale:	SFCC/Parity	
Bond Rating:	Moody's: "A1"	
Bond Counsel:	Steptoe & Johnson, Louisville, KY	
Fiscal Agent:	RSA Advisors, Lexington, Kentucky	
Date received by SFCC:		<i>To be filled in by SFCC</i>
Date scheduled for Committee review:		<i>To be filled in by SFCC</i>

Month Day Year

Estimated par amount of Bonds:

% Share of total Bonds:

Estimated average annual debt service:

Estimated debt service reserve:

SFCC Portion	Local Portion	Total
\$ 0	\$ 450,000	\$ 450,000
0.00%	100.00%	
\$ 0	\$ 30,394	\$ 30,394
\$ 0	\$ 0	\$ 0

Estimated Cost of Issuance:

Fiscal Agent, Bond Counsel, Advertisements, Printing, Etc.

Special Tax Counsel

Number verifications

Bond Rating

Underwriter's Discount

Bank Fee

Total Cost of Issuance:

\$ 0	\$ 5,000	\$ 5,000
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 0	\$ 9,500	\$ 9,500
\$ 0	\$ 9,000	\$ 9,000
\$ 0	\$ 3,750	\$ 3,750
\$ 0	\$ 27,250	\$ 27,250

Anticipated Interest Rates:

5 Years: 2.000% 10 Years: 2.800% 15 Years: 3.200%
20 Years: 3.400%

Note: No Local Tax increase is required.



February 12, 2021

Ms. Katherine Halloran
700 Capital Avenue
Frankfort, Kentucky 40601

Re: Reporting of Bond Issuance Costs to the Capital Projects and Bond Oversight
Committee ("Bond Oversight Committee")

Dear Ms. Halloran:

Enclosed please find a Bond Payee Disclosure form for the following bond issue:

\$5,985,000 (est.)
Ohio County
School District Finance Corporation
School Building Revenue Bonds,
Series of 2021

Please be advised that the enclosed costs are estimated. Actual costs will not be known until the bonds are sold. Please be advised that no tax increases are necessary to support this financing.

We hereby request that the above bond issue be considered by the Bond Oversight Committee at its next meeting.

If you need any additional information, please do not hesitate to call me at 502.588.8476.

Sincerely,

/s/ Michael Oldiges

Michael Oldiges
Vice President

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$5,985,000
Issue Name:	Ohio County School District Finance Corporation School Building Revenue Bonds, Series of 2021
Purpose:	Renovation and Addition to Area Technology Center
Projected Sale Date of Bonds:	April 6, 2021
First Call Date:	TBD
Method of Sale:	Competitive
Place/Time of Sale:	TBD
Bond Rating:	Expected "A1" – Moody's
Bond Counsel:	Step toe & Johnson PLLC
Fiscal Agent:	Baird

Date Received by SFCC:	/ /	<i>To be filled in by SFCC</i>
Date Scheduled for Committee Review:	/ /	<i>To be filled in by SFCC</i>

	SFCC Portion	Local Portion	Total
Estimated par amount of Bonds:	-	\$5,985,000	\$5,985,000
% Share of total Bonds:	-	100%	100%
Estimated average annual debt service:	-	366,056	366,056
Estimated debt service reserve:	-	0	0
Estimated Costs of Issuance (1):			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	-	36,940	36,940
Special Tax Counsel	-	0	0
Number Verifications	-	0	0
Bond Rating	-	18,500	18,500
Underwriter's Discount	-	119,700	119,700
Paying Agent/Escrow Agent Bank	-	3,500	3,500
Total Cost of Issuance:	-	178,640	178,640

Anticipated Interest Rates:	1 Years: 0.35%	5 Years: 0.60%
	10 Years: 1.15%	20 Years: 1.95%

(1) Actual costs will not be known until the bonds are sold.



February 17, 2021

Capital Projects and Bond Oversight Committee
702 Capital Avenue, Room 34, Capitol Annex
Frankfort, KY 40601

RE: \$1,370,000 Pike County School District Finance Corporation
School Building Revenue Bonds, Second Series of 2021

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing related to the above-referenced series of Bonds. The Bonds will be used to finance HVAC improvements and upgrades at Shelby Valley HS.

We would like to go ahead and submit the plan to Bond Oversight so that we will be ready to proceed with the bond sale shortly. The Bonds will be funded with 100% Local Funds.

Please process this bond disclosure form for review by the Bond Oversight Committee at the next meeting. Should you have any questions or require any additional information, please contact our office.

Sincerely,

A handwritten signature in blue ink, reading 'Dwight G. Salsbury'.

Dwight G. Salsbury

Enclosures

325 West Main Street
Suite 300
Lexington, KY
40507

859/977-6600
fax: 859/381-1357
www.rsamuni.com

BOND PAYEE DISCLOSURE FORM

Par Amount:

\$1,370,000

Issue Name:

Pike County School District Finance Corporation School Building Revenue Bonds Series of 2021

Purpose:

HVAC Upgrades and Improvements at Shelby Valley HS

Projected Sale Date of Bonds:

Spring 2021

First Call Date:

8 Years at Par

Method of Sale:

Competitive Bids

Place/Time of sale:

TBD

Bond Rating:

N/A

Bond Counsel:

Steptoe and Johnson, Louisville KY

Fiscal Agent:

RSA Advisors, LLC, Lexington, KY

Date received by SFCC:

/ /

To be filled in by SFCC

Date scheduled for Committee review:

/ /

To be filled in by SFCC

Month Day Year

Estimated par amount of Bonds:

% Share of total Bonds:

Estimated average annual debt service:

Estimated debt service reserve:

Estimated Cost of Issuance:

Fiscal Agent, Bond Counsel, Advertisements, Printing, Etc)

Special Tax Counsel

Bond Rating & Bank Fee

Underwriter's Discount

Total Cost of Issuance:

Anticipated Interest Rates:

SFCC Portion	Local Portion	Total
\$0	\$1,370,000	\$1,370,000
0.00%	100.00%	100.00%
\$0	\$89,096	\$89,096
\$0	\$0	\$0

\$0	\$14,700	\$14,700
\$0	\$0	\$0
\$0	\$13,000	\$13,000
\$0	\$27,400	\$27,400
\$0	\$55,100	\$55,100

5 Years: 1.85% 10 Years: 2.25% 15 Years: 2.85%
20 Years: 3.00%

Memo

To: LRC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form Clark County School District Series 2021
Date: January 28, 2021
cc: File

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Clark County School District.

If you should have any questions or require any additional information, please do not hesitate to contact our office.

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$ 9,550,000	
Issue Name:	Clark County School District Finance Corporation School Building Revenue Bonds, Series 2021	
Purpose:	Refinance Series 2012	
Projected Sale Date of Bonds:	27-Apr-21	
First Call Date:	8/1/22 @ 100	
Method of Sale:	Competitive Bids	
Place/time of sale:	PARITY/SFCC	
Bond Rating:	Moody's: "A1"	
Bond Counsel:	Steptoe & Johnson, Louisville, KY	
Fiscal Agent:	RSA Advisors, LLC, Lexington, Kentucky	
Date received by SFCC:		<i>To be filled in by SFCC</i>
Date scheduled for Committee review:		<i>To be filled in by SFCC</i>
	Month Day Year	

Estimated par amount of Bonds:
 % Share of total Bonds:
 Estimated average annual debt service:
 Estimated debt service reserve:

SFCC Portion	Local Portion	Total
\$ 0	\$ 9,550,000	\$ 9,550,000
0.00%	100.00%	
\$ 0	\$ 910,348	\$ 910,348
\$ 0	\$ 0	\$ 0

Estimated Cost of Issuance:

Fiscal Agent, Bond Counsel, Advertisements, Printing, Etc.
 Special Tax Counsel
 Number verifications
 Bond Rating
 Underwriter's Discount
 Bank Fee
 Total Cost of Issuance:

\$ 0	\$ 51,200	\$ 51,200
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 0	\$ 13,500	\$ 13,500
\$ 0	\$ 95,500	\$ 95,500
\$ 0	\$ 3,750	\$ 3,750
\$ 0	\$ 163,950	\$ 163,950

Anticipated Interest Rates:

5 Years .850% 10 Years 1.500% 15 Years: N/A
 20 Years: N/A

Note: No Local Tax increase is required.



February 2, 2021

Capital Projects and Bond Oversight Committee
702 Capital Avenue, Room 34, Capitol Annex
Frankfort, KY 40601

RE: \$2,440,000 Harlan County School District Finance Corporation
School Building Refunding Revenue Bonds, Taxable Series of 2021

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing related to the above-referenced series of Bonds. The Bonds will be used to refinance the District's Series 2012 bonds to generate debt service savings.

We would like to go ahead and submit the plan to Bond Oversight so that we will be ready to proceed with the bond sale shortly. The Bonds will be funded with 100% Local Funds.

Please process this bond disclosure form for review by the Bond Oversight Committee at the next meeting. Should you have any questions or require any additional information, please contact our office.

Sincerely,

A handwritten signature in blue ink, reading 'Dwight G. Salsbury'.

Dwight G. Salsbury

Enclosures

325 West Main Street
Suite 300
Lexington, KY
40507

859/977-6600
fax: 859/381-1357
www.rsamuni.com

BOND PAYEE DISCLOSURE FORM

Par Amount:

\$2,440,000

Issue Name:

Harlan County School District Finance Corporation School Building Refunding Revenue Bonds Taxable Series of 2021

Purpose:

Refinance Series 2012 Bonds

Projected Sale Date of Bonds:

Spring 2021

First Call Date:

8 Years at Par

Method of Sale:

Competitive Bids

Place/Time of sale:

TBD

Bond Rating:

N/A

Bond Counsel:

Steptoe and Johnson, Louisville KY

Fiscal Agent:

RSA Advisors, LLC, Lexington, KY

Date received by SFCC:

/ /

To be filled in by SFCC

Date scheduled for Committee review:

/ /

To be filled in by SFCC

Month Day Year

Estimated par amount of Bonds:

% Share of total Bonds:

Estimated average annual debt service:

Estimated debt service reserve:

Estimated Cost of Issuance:

Fiscal Agent, Bond Counsel, Advertisements, Printing, Etc)

Special Tax Counsel

Bond Rating & Bank Fee

Underwriter's Discount

Total Cost of Issuance:

Anticipated Interest Rates:

SFCC Portion	Local Portion	Total
\$0	\$2,440,000	\$2,440,000
0.00%	100.00%	100.00%
\$0	\$232,504	\$232,504
\$0	\$0	\$0

\$0	\$22,780	\$22,780
\$0	\$0	\$0
\$0	\$13,000	\$13,000
\$0	\$24,400	\$24,400
\$0	\$60,180	\$60,180

5 Years: 1.10% 10 Years: 1.75% 15 Years: N/A
20 Years: N/A



January 29, 2021

Ms. Katherine Halloran
700 Capital Avenue
Frankfort, Kentucky 40601

Re: Reporting of Bond Issuance Costs to the Capital Projects and Bond Oversight
Committee ("Bond Oversight Committee")

Dear Ms. Halloran:

Enclosed please find a Bond Payee Disclosure form for the following bond issue:

\$23,260,000 (est.)
Jefferson County
School District Finance Corporation
School Building Refunding Revenue Taxable Bonds,
Third Series of 2021

Please be advised that the enclosed costs are estimated. Actual costs will not be known until the bonds are sold. Please be advised that no tax increases are necessary to support this financing.

We hereby request that the above bond issue be considered by the Bond Oversight Committee at its next meeting.

If you need any additional information, please do not hesitate to call me at 502.588.8695.

Sincerely,

/s/ Maria Long

Maria Long
Public Finance

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$23,260,000
Issue Name:	Jefferson County School District Finance Corporation School Building Refunding Revenue Taxable Bonds, Third Series of 2021
Purpose:	Advance refund the 2012D Bonds with taxable bonds
Projected Sale Date of Bonds:	July 2021
First Call Date:	TBD
Method of Sale:	Competitive
Place/Time of Sale:	TBD
Bond Rating:	Expected "Aa3" – Moody's / "AA-" – S&P
Bond Counsel:	Wyatt, Tarrant & Combs
Fiscal Agent:	Baird

Date Received by SFCC:

/ /
/ /

To be filled in by SFCC

Date Scheduled for Committee Review:

/ /
/ /

To be filled in by SFCC

	SFCC Portion	Local Portion	Total
Estimated par amount of Bonds:	\$0	\$23,260,000	\$23,260,000
% Share of total Bonds:	0%	100%	100%
Estimated average annual debt service:	0	2,137,368	2,137,368
Estimated debt service reserve:	0	0	0
Estimated Costs of Issuance (1):			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	0	106,040	106,040
Special Tax Counsel	0	0	0
Number Verifications	0	2,250	2,250
Bond Rating	0	51,000	51,000
Underwriter's Discount	0	290,750	290,750
Paying Agent/Escrow Agent Bank	0	4,250	4,250
Total Cost of Issuance:	0	\$454,290	\$454,290

Anticipated Interest Rates:

1 Years: 0.26%
7 Years: 1.19%

5 Years: 0.73%
11 Years: 1.79%

(1) Actual costs will not be known until the bonds are sold.

Memo

To: LRC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form Johnson County School District Series 2021
Date: January 28, 2021
cc: File

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Johnson County School District.

If you should have any questions or require any additional information, please do not hesitate to contact our office.

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$ 1,550,000
Issue Name:	Johnson County School District Finance Corporation School Building Revenue Bonds, Series 2021
Purpose:	Refinance Series 2011
Projected Sale Date of Bonds:	27-Apr-21
First Call Date:	8/1/21 @ 100 Will Be Current Call
Method of Sale:	Competitive Bids
Place/time of sale:	PARITY/SFCC
Bond Rating:	Moody's: "A1"
Bond Counsel:	Steptoe & Johnson, Louisville, KY
Fiscal Agent:	RSA Advisors, LLC, Lexington, Kentucky
Date received by SFCC:	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> <i>To be filled in by SFCC</i>
Date scheduled for Committee review:	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> <i>To be filled in by SFCC</i>
	Month Day Year

Estimated par amount of Bonds:
 % Share of total Bonds:
 Estimated average annual debt service:
 Estimated debt service reserve:

SFCC Portion	Local Portion	Total
\$ 0	\$ 1,550,000	\$ 1,550,000
0.00%	100.00%	
\$ 0	\$ 158,757	\$ 158,757
\$ 0	\$ 0	\$ 0

Estimated Cost of Issuance:

Fiscal Agent, Bond Counsel, Advertisements, Printing, Etc.
 Special Tax Counsel
 Number verifications
 Bond Rating
 Underwriter's Discount
 Bank Fee
 Total Cost of Issuance:

\$ 0	\$ 16,500	\$ 16,500
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 0	\$ 9,500	\$ 9,500
\$ 0	\$ 15,500	\$ 15,500
\$ 0	\$ 3,750	\$ 3,750
\$ 0	\$ 45,250	\$ 45,250

Anticipated Interest Rates:

5 Years 1.400% 10 Years 1.400' 15 Years: N/A
 20 Years: N/A

Note: No Local Tax increase is required.

Memo

To: LRC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form Lincoln County School District Series 2021
Date: January 28, 2021
cc: File

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Lincoln County School District.

If you should have any questions or require any additional information, please do not hesitate to contact our office.

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$ 2,035,000
Issue Name:	Lincoln County School District Finance Corporation School Building Revenue Bonds, Series 2021
Purpose:	Refinance Series 2012
Projected Sale Date of Bond:	27-Apr-21
First Call Date:	5/1/22 @ 100
Method of Sale:	Competitive Bids
Place/time of sale:	PARITY/SFCC
Bond Rating:	Moody's: "A1"
Bond Counsel:	Steptoe & Johnson, Louisville, KY
Fiscal Agent:	RSA Advisors, LLC, Lexington, Kentucky

Date received by SFCC: *To be filled in by SFCC*

Date scheduled for Committee review: *To be filled in by SFCC*

Month Day Year

Estimated par amount of Bonds:
 % Share of total Bonds:
 Estimated average annual debt service:
 Estimated debt service reserve:

SFCC Portion	Local Portion	Total
\$ 0	\$ 2,035,000	\$ 2,035,000
0.00%	100.00%	
\$ 0	\$ 213,371	\$ 213,371
\$ 0	\$ 0	\$ 0

Estimated Cost of Issuance:

Fiscal Agent, Bond Counsel, Advertisements, Printing, Etc.
 Special Tax Counsel
 Number verifications
 Bond Rating
 Underwriter's Discount
 Bank Fee
 Total Cost of Issuance:

\$ 0	\$ 21,140	\$ 21,140
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 0	\$ 9,500	\$ 9,500
\$ 0	\$ 20,350	\$ 20,350
\$ 0	\$ 3,750	\$ 3,750
\$ 0	\$ 54,740	\$ 54,740

Anticipated Interest Rates:

5 Years 1.300% 10 Years 1.600' 15 Years: N/A
 20 Years: N/A

Note: No Local Tax increase is required.



February 1, 2021

Capital Projects and Bond Oversight Committee
702 Capital Avenue, Room 34, Capitol Annex
Frankfort, KY 40601

RE: \$2,635,000 Pulaski County School District Finance Corporation
School Building Refunding Revenue Bonds, Taxable Series of 2021

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing related to the above-referenced series of Bonds. The Bonds will be used to refinance the District's Series 2012 bonds to generate debt service savings.

We would like to go ahead and submit the plan to Bond Oversight so that we will be ready to proceed with the bond sale shortly. The Bonds will be funded with 100% Local Funds.

Please process this bond disclosure form for review by the Bond Oversight Committee at the next meeting. Should you have any questions or require any additional information, please contact our office.

Sincerely,

A handwritten signature in blue ink, reading 'Dwight Salsbury'.

Dwight G. Salsbury

Enclosures

325 West Main Street
Suite 300
Lexington, KY
40507

859/977-6600
fax: 859/381-1357
www.rsamuni.com

BOND PAYEE DISCLOSURE FORM

Par Amount:

\$2,635,000

Issue Name:

Pulaski County School Building Refunding Revenue Bonds, Taxable Series of 2021

Purpose:

Refinance outstanding Series 2012 Bonds

Projected Sale Date of Bonds:

March 2021

First Call Date:

8 years

Method of Sale:

Competitive Bids

Place/time of sale:

Parity/SFCC, Frankfort, Ky.

Bond Rating:

Moodys: "A1"

Bond Counsel:

Step toe and Johnson, Louisville, KY

Fiscal Agent:

RSA Advisors, LLC - Lexington, Kentucky

Date received by SFCC:

/ /

To be filled in by SFCC

Date scheduled for Committee review:

/ /

To be filled in by SFCC

Month Day Year

Estimated par amount of Bonds:

% Share of total Bonds:

Estimated average annual debt service:

Estimated debt service reserve:

Estimated Cost of Issuance:

Fiscal Agent, Bond Counsel, Advertisements, Printing, Etc)

Special Tax Counsel

Number verifications

Bond Rating & Bank Fee

Underwriter's Discount

Credit Enhancement

Total Cost of Issuance:

Anticipated Interest Rates:

SFCC Portion	Local Portion	Total
\$0	\$2,635,000	\$2,635,000
0.00%	100.00%	100.00%
\$0	\$269,630	\$269,630
\$0	\$0	\$0

\$0	\$23,540	\$23,540
\$0	\$0	\$0
\$0	\$0	\$0
\$0	\$13,000	\$13,000
\$0	\$26,350	\$26,350
\$0	\$0	\$0
\$0	\$62,890	\$62,890

5 Years: 1.10% 10 Years: 1.65% 15 Years: 0.00%
20 Years: 0.00%

No Tax Increase Required



**FINANCE AND ADMINISTRATION CABINET
DEPARTMENT FOR FACILITIES AND SUPPORT SERVICES**

ANDY BESHEAR
Governor

SAM RUTH
Commissioner

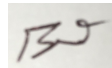
Division of Real Properties
Bush Building, 3rd Floor
403 Wapping Street
Frankfort, Kentucky 40601
(502) 564-2205
Fax: (502) 564-8108

HOLLY M. JOHNSON
Secretary

SCOTT AUBREY
Director

MEMORANDUM

TO: Katherine Halloran, Committee Staff Administrator
Capital Projects and Bond Oversight Committee

FROM: Brien S. Hoover, Leasing Manager
Division of Real Properties 

DATE: February 18, 2021

SUBJECT: PR-5657, Jefferson County
Department of Corrections
KRS 48.111(6) Invitation Notice

Attached please find a copy of a pending Invitation to Lease space for the Department of Corrections in Jefferson County. We anticipate that the total annual cost of the lease could potentially exceed \$200,000.00; therefore, this notice is provided in accordance with the provisions of KRS 48.111(6).

If you have any questions or require additional information concerning this matter, please advise.

BSH/bh
Attachment

CC: Capital Construction Log
OSBD
PR-5657 File
BSH

INVITATION TO LEASE SPACE

The Kentucky Finance and Administration Cabinet desires to lease approximately 7,662 square feet of office space with 53 reserved parking spaces to be located in Louisville, Kentucky. Proposed properties must be located in one of the following zip codes: 40213, 40218, 40219, 40220, 40225, 40228, 40229, 40291 or 40299.

Interested parties may submit proposals to lease existing properties and/or proposals to construct new facilities. The initial proposal must include the name, address, and telephone number of the property owner; the name, address, and telephone number of the property agent, if applicable; the street address of existing properties; and the street address or a location description for sites offered for new construction. Any property selected for lease must meet OSHA specifications, as well as ADA guidelines and all applicable building codes as enforced by the Kentucky Division of Building Code Enforcement. Additional information regarding participation requirements for lease projects will be provided to all respondents.

Proposals may be made by any person in writing on or before **10:30 a.m. EST, March 11, 2021**, and must be sent to: **Division of Real Properties, RE: PR-5657, ATTN: Leasing Branch, Suite 300, 403 Wapping Street, Frankfort, KY, 40601**. Fax and email proposals will not be accepted. In response to COVID-19, the offices of the Division of Real Properties are closed to the public. Proposals must be submitted via regular mail or courier service. For additional information, contact: Bias Redding, Division of Real Properties, 502.782.0366 or Biasg.Redding@ky.gov.

**Model Audit Program Checklist for Lease Law Compliance
Postsecondary Education Institutions**

Beginning with fiscal year 2005-06 audit, and annually thereafter, each postsecondary institution will complete an examination of its real property leasing procedures to comply with the provisions of KRS 56.800 through 56.823, KRS 48.111, and KRS 48.190. These compliance examinations are to be completed, by the institution's external auditor, in accordance with the minimum standards provided by the model audit program checklist as described herein.

The following model audit program checklist for reviewing a university's compliance with Kentucky Lease Laws, KRS 56.800 through 56.823, should be used for any lease of real property implemented during the fiscal year, regardless of the lease duration or funding source.

1. Document an understanding of the university's compliance control structure relating to the securing and executing of leases of real property. This may also include a review of the university's procurement process, and those provisions of KRS 164A.555 through 164A.630 relating to the lease of real property by the university.
2. Obtain schedules of lease information (property leases, renewals, lease modifications, built-to-suit leases, and emergency leases) for the audit period under review from the university personnel.
3. At a minimum, perform tests of compliance in the following areas to ensure leases of real property were awarded in accordance with the procedures outlined in KRS 56.800 through 56.823.
 - I. **56.803**-Procedures when agency requests space
 - II. **56.805**-Lease of space in building owned by a governmental unit or space required because of emergency
 - III. **56.806**-Terms of Lease-Calculation of rent-Option to purchase-Lease purchase agreement-Right to cancel lease

**Model Audit Program Checklist for Lease Law Compliance
Postsecondary Education Institutions**

- IV. **56.809**-Statement of owners of property to be furnished to cabinet-New Statement required under certain conditions
 - V. **56.813**-Request for additional space-Improvements in premises-Amendment or modification of leases-Emergency modification-Register of proposed lease modifications
 - VI. **56.814**-Employees forbidden to disclose information prior to advertisement
 - VII. If the university has executed a built-to-suit lease, compliance with KRS **56.8161** through **56.8179** and **56.820** must be reviewed
 - VIII. **56.819**-Procedure upon change in ownership of leased premises
 - IX. **56.823**-Reports on leases, exercise of options to purchase, completion of lease-purchase agreements, and lease modifications to Capital Projects and Bond Oversight Committee
4. **Sample Size**-If there are ten (10) or fewer leases of real property executed by the university for the fiscal year under review, then all of the leases should be reviewed for compliance.
5. The review of the above Kentucky Revised Statutes for compliance should include the auditor's documentation of the testing procedures performed, sample selection methods, and summary of the auditor's results. This information shall be transmitted as the university's lease law compliance report to the Council on Postsecondary Education. The Council on Postsecondary Education will forward copies of the lease law compliance reports to the Capital Projects and Bond Oversight Committee.



INDEPENDENT AUDITOR'S REPORT

Board of Regents and Audit Committee
Eastern Kentucky University
Richmond, Kentucky
and
Kentucky Auditor of Public Accounts
Frankfort, Kentucky
and
Secretary of Finance and Administration Cabinet
Department of Facilities Management of the
Commonwealth of Kentucky
Frankfort, Kentucky
and
Governor of Kentucky
Frankfort, Kentucky
and
Council on Postsecondary Education
Frankfort, Kentucky

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller of the United States, the financial statements of Eastern Kentucky University (the "University") and its discretely presented component unit, collectively, a component unit of the Commonwealth of Kentucky, which are comprised of the statement of net position as of June 30, 2020, and the statement of revenues, expenses and changes in net position and the statement of cash flows, for the year then ended. The discretely presented component unit's financial statements are comprised of the statement of financial position as of June 30, 2020 and the statement of activities for the year then ended. We have issued our report thereon dated December 15, 2020.

In connection with our audit, nothing came to our attention that caused us to believe that the provisions of KRS 56.800 through 56.823, KRS 48.111 and KRS 48.190 as well as the Model Audit Program Checklist for Lease Law Compliance for Postsecondary Education Institutions applied to the University during the year ended June 30, 2020, insofar as they relate to accounting matters. However, our audit was not directed primarily toward obtaining knowledge of the applicability of such requirements. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the applicability of such requirements, insofar as they relate to accounting matters.

The report is intended solely for the information and use of the Board of Regents, the Audit Committee, and management of Eastern Kentucky University and is not intended to be and should not be used by anyone other than these specified parties.

Crowe LLP
Crowe LLP

Louisville, Kentucky
December 15, 2020

Eastern Kentucky University
Schedule of New and Renewed Property Leases
For the year ended June 30, 2020

No new or renewed real property leases for the year ended June 30, 2020.



Crowe LLP
Independent Member Crowe Global

INDEPENDENT ACCOUNTANT'S REPORT

Board of Regents and Audit Committee
Kentucky Community and Technical College System
Versailles, Kentucky
and
Kentucky Auditor of Public Accounts
Frankfort, Kentucky
and
Secretary of Finance and Administration Cabinet
Department of Facilities Management of the
Commonwealth of Kentucky
Frankfort, Kentucky
and
Governor of Kentucky
Frankfort, Kentucky
and
Council on Postsecondary Education
Frankfort, Kentucky

We have examined Kentucky Community and Technical College System's ("System") compliance with the requirements of KRS 48.111 and 56.800 through 56.832, Kentucky's Lease Law, regarding the accompanying schedule of new and renewed real property leases awarded by the Finance and Administration Cabinet for the year ended June 30, 2020. The System's management is responsible for the System's compliance with the specified requirements. Our responsibility is to express an opinion on the System's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the System complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the System complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the System's compliance with specified requirements.

In our opinion, the System complied, in all material respects with the aforementioned requirements for the year ended June 30, 2020.

This report is intended solely for the information and use of the System and its Board of Regents and Audit Committee, Governor of Kentucky, Secretary of Finance and Administration Cabinet, Department for Facilities Management of the Commonwealth of Kentucky, Kentucky Auditor of Public Accounts and Council on Postsecondary Education and is not intended to be and should not be used by anyone other than these specified parties.


Crowe LLP

Lexington, Kentucky
December 17, 2020

KENTUCKY COMMUNITY AND TECHNICAL COLLEGE SYSTEM

Schedule of New and Renewed Real Property Leases

For the year ended June 30, 2020

Property	College	Location	Start Date	End Date	Renewal	Annual Cost
Jefferson Campus Classroom Building	JCTC	Louisville, Kentucky	7/1/2019	6/30/2027	No	\$636,994
Rowan Campus Classroom Building	MCTC	Morehead, Kentucky	7/1/2019	6/30/2027	No	\$420,000
Bullitt County Classroom	JCTC	Shepherdsville, Kentucky	11/1/2007	6/30/2013	Yes	\$204,992



Crowe LLP

Independent Member Crowe Global

541 Darby Creek, Suite 270
Lexington, Kentucky 40509-2710
Tel +1 859 263 7344
Fax +1 859 263 0608
www.crowe.com

INDEPENDENT AUDITOR'S REPORT

Board of Regents
Kentucky State University
Frankfort, Kentucky
and
Kentucky Auditor of Public Accounts
Frankfort, Kentucky
and
Secretary of Finance and Administration Cabinet
Department of Facilities Management of the
Commonwealth of Kentucky
Frankfort, Kentucky
and
Governor of Kentucky
Frankfort, Kentucky
and
Council on Postsecondary Education
Frankfort, Kentucky

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the business-type activities and discretely presented component unit of Kentucky State University ("University"), a component unit of the Commonwealth of Kentucky, as of and for the year ended June 30, 2020, and the related notes to the financial statements, and have issued our report thereon dated March 29, 2021.

In connection with our audit, nothing came to our attention that caused us to believe that the provisions of KRS 56.800 through 56.823, KRS 48.111 and KRS 48.190 as well as the Model Audit Program Checklist for Lease Law Compliance for Postsecondary Education Institutions applied to the University during the year ended June 30, 2020, insofar as they relate to accounting matters. However, our audit was not directed primarily toward obtaining knowledge of the applicability of such requirements. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the applicability of such requirements, insofar as they relate to accounting matters.

This report is intended solely for the information and use of the Board of Regents and management of the University and is not intended to be and should not be used by anyone other than these specified parties.

Crowe LLP
Crowe LLP

Lexington, Kentucky
March 29, 2021



Lease Law Compliance

for

MOREHEAD STATE UNIVERSITY

Year Ended June 30, 2020
with Independent Accountants' Report Thereon

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Comments and Recommendations	2

Independent Accountants' Report

Secretary of Finance and
Administration Cabinet of the
Commonwealth of Kentucky

We have examined real property leases of Morehead State University ("the University") as of June 30, 2020 and for the year then ended, for compliance with KRS 48.111, 48.190, 56.800 through 56.823, and 164A.575 ("Kentucky's Lease Law"). The University's management is responsible for compliance with the requirements of Kentucky's Lease Law. Our responsibility is to express an opinion on the University's compliance based on our examination.

Our examination was conducted in accordance with U.S. attestation standards established by the American Institute of Certified Public Accountants, and accordingly, included examining, on a test basis, evidence about management's compliance with Kentucky's Lease Law and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination of management's compliance with specified requirements.

In our opinion, the University complied, in all material respects, with the aforementioned requirements for the year ended June 30, 2020.

This report is intended solely for the information and use of Morehead State University and the officials of the Finance and Administration Cabinet of the Commonwealth of Kentucky, and is not intended to be and should not be used by anyone other than these specified parties.

Dean Dotson Allen Ford, PLLC

September 30, 2020
Lexington, Kentucky

MOREHEAD STATE UNIVERSITY

1. Procedures

In planning and performing our compliance audit of Kentucky's Lease Law for the year ended June 30, 2020, we considered the University's internal control in order to determine our auditing procedures for the purpose of expressing an opinion on the University's compliance and not to provide assurance on internal controls.

During the year ended June 30, 2020, the University entered into one new lease and renewed seven leases. In performing our compliance procedures we reviewed and tested the following items relating to the leases:

- Seven renewed leases were tested for compliance (KRS 56.806(1)). Section 1 allows the state an option to renew an expired lease for the same terms and conditions as the original lease.
- Eight leases were tested for compliance (KRS 48.111, 48.190, 56.800 through 56.823, and 164A.575). The seven leases selected for testing were also tested for the terms of the lease KRS 56.806(1) and 56.806(3).

No findings were noted as a result of our procedures.

See independent accountants' report.

Report of Independent Accountants

Ms. Jacklyn K. Dudley
Vice President of Finance and Administrative Services
Murray State University
322 Sparks Hall
Murray, KY 42071

During the year ended June 30, 2020 Murray State University did not enter into any new leases and renewed one existing lease for real property.

We have examined real property leases of Murray State University (the University) for compliance with KRS 48.111, 48.190, and 56.800 through 56.823 (Kentucky's Lease Law) during fiscal year ended June 30, 2020. The University's management is responsible for compliance with the requirements of Kentucky's Lease Law. Our responsibility is to express an opinion on the University's compliance based on our examination.

Our examination was conducted in accordance with U.S. attestation standards established by the American Institute of Certified Public Accountants, and accordingly, included examining, on a test basis, evidence about management's compliance with Kentucky's Lease Law and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination of management's compliance with specified requirements.

In our opinion, the University complied, in all material respects, with the aforementioned requirements for the year ended June 30, 2020.

This report is intended solely for the information and use of Murray State University, the Kentucky Council on Postsecondary Education and the officials of the Finance and Administration Cabinet of the Commonwealth of Kentucky, and is not intended to be and should not be used by anyone other than these specified parties.

Dean Dorton Allen Ford, PLLC

October 2, 2020
Louisville, Kentucky

Murray State University

Lease Law Compliance Comments & Recommendations

1. Procedures

In planning and performing our compliance audit of Kentucky's Lease Law for the year ended June 30, 2020, we considered the University's internal control in order to determine our auditing procedures for purpose of expressing an opinion on the University's compliance and not to provide assurance on internal controls.

During the year ended June 30, 2020, the University entered into one renewal. In performing our compliance procedures we reviewed and tested the following items relating to the lease renewal:

- One renewal was tested for compliance (KRS 56.806). KRS 56.806 establishes the initial term of the lease and allows for automatic renewals under the same terms and conditions, and allows for a lease-purchase option and a right to cancel the lease. The lease fell into proper automatic renewal.

October 2, 2020

Board of Regents and Audit Committee
Northern Kentucky University
Highland Heights, Kentucky
and
Kentucky Auditor of Public Accounts
Frankfort, Kentucky
and
Secretary of Finance and
Administration Cabinet, Department
for Facilities Management of the
Commonwealth of Kentucky
Frankfort, Kentucky
and
Governor of Kentucky
Frankfort, Kentucky
and
Council on Postsecondary Education
Frankfort, Kentucky

During the year ended June 30, 2020, Northern Kentucky University did not enter into any new leases and did not renew any existing leases for real property. Therefore, procedures related to Kentucky Revised Statutes (KRS) § 48.111 and 56.800 through 56.832 (Kentucky Lease Law) were not performed.



James E. Creeden, Jr., CPA
Managing Partner

Independent Accountant's Report

Board of Trustees and Audit Committee
University of Kentucky
Lexington, Kentucky
and
Kentucky Auditor of Public Accounts
Frankfort, Kentucky
and
Secretary of Finance and
Administration Cabinet of the
Commonwealth of Kentucky
and
Department for Facilities Management
of the Commonwealth of Kentucky
and
Council on Postsecondary Education
and
Governor of Kentucky
Frankfort, Kentucky

We have examined management of the University of Kentucky's (University) assertion that the accompanying schedule of the new and renewed real property leases awarded by the Finance and Administration Cabinet is complete and that, for each of the leases in the accompanying schedule, the University has complied with the requirements of Kentucky Revised Statutes 48.111 and 56.800 through 56.832 (Kentucky's Lease Law) for the year ended June 30, 2020. The University's management is responsible for its assertion. Our responsibility is to express an opinion on management's assertion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about management's assertion. The nature, timing and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

In our opinion, management's assertion that the schedule of the new and renewed real property leases awarded by the Finance and Administration Cabinet is complete and that, for each of the leases in the accompanying schedule, the University has complied with the requirements of Kentucky's Lease Law for the year ended June 30, 2020, is fairly stated, in all material respects.

Board of Trustees and Audit Committee
University of Kentucky
Page 2

This report is intended solely for the information and use of the University and its board of trustees and audit committee, Kentucky Auditor of Public Accounts, Secretary of Finance and Administration Cabinet of the Commonwealth of Kentucky, Department for Facilities Management of the Commonwealth of Kentucky, Council on Postsecondary Education and Governor of Kentucky and is not intended to be, and should not be, used by anyone other than these specified parties.

BKD, LLP

Louisville, Kentucky
October 2, 2020

Lease Law Kentucky's Lease Law 6/30/2020												
	Client File Reference	Fayette County	Lessor	Lessee	Government Unit/ Emergency	Lease Location	Start Date	End Date	Aggregate Annual Payment	Renewal Option	Renewal Term	Renewal Extension
1	PR 8021	N	Wilbert Perkins	Agronomy	N/N	256 Perkins Lane Frankfort, KY	7/1/2016	6/30/2021	4,500.00	N	N/A	
2	PR 8052	N	Henderson County District Board	Co-op Extension	Y/N	3099 Zion Rd, Henderson, KY	7/1/2019	6/30/2020 (2024)	13,500.00	Y	12 mo	4
3	PR 8076	N	Sapper Properties, LLC	Coop Extension	NN	615 N. Mulberry Elizabethtown, KY	7/1/2016	6/30/2020 (2023)	10,583.00	Y	12 mo	3
4	PR8121 and addendum	Y	Creekside South, LLC	Center on Aging	NN	1030 S. Broadway Lexington	7/1/2013	6/30/2016 (2020)	81,897.62	Y	24 mo	2
5	PR 8132	Y	B&C Investments	KY Injury Prevention	NN	333 Waller Lexington KY	1/15/2018	06/30/2020 (2024)	90,053.70	Y	12 mo	4
6	PR 8140	Y	Associates Warehouse	several departments	NN	Storage Space @ Price Road		6/30/2018 (2020)	2.25 sf	Y	24 mo	1
7	PR 8192	N	Krausman Properties, LLC	Small Bus. Dev.	NN	1376 Wingard Dr. Radcliff, KY	7/1/2017	6/30/2018 (2020)	10,000.00	Y	12 mo	2
8	PR 8195	N	The Blair Bldg. LLC	KY Cancer	NN	291 E Main St. Morehead KY 40351	7/1/2018	6/30/2019 (2021)	2,999.20	Y	12 mo	2
9	PR 8203	Y	Encompass Health*	PMMR	NN	2050 Versailles Road Lexington KY 40504	7/1/2017	6/30/2021	68,562.00	N	N/A	
10	PR 8203 Addendum	Y	Encompass Health*	Spine & Brain	NN	2050 Versailles Road Lexington KY 40504	7/1/2017	6/30/2021	19,295.04	N	N/A	
11	PR 8205 and addendum	Y	Southcreek Park Partnership	KY Cancer Info Services	NN	2365 Harrodsburg Rd. Bldg. A Lexington, KY 40504	7/1/2016	6/30/2018 (2023)	110,154.72	Y	12 mo	5
12	PR 8219	Y	Southcreek Park Partnership	Markey Cancer	NN	2365 Harrodsburg Rd. Suite B210 Lexington, KY 40504	7/1/2016	6/30/2018 (2023)	81,804.36	Y	12 mo	5
13	PR 8228	Y	465 East High LLC	Behavioral Science	NN	465 E High St	7/1/2015	6/30/2016 (2020)	59,940.24	Y	12 mo	4
14	PR 8238	Y	Christian County Agriculture Found	Agronomy	NN	Christian County Ag Foundation 2850 Pembroke Rd Hopkinsville, KY 42240	7/1/2019	6/30/2020 (2022)	22,770.00	Y	12 mo	2
15	PR 8245	N*	P Street Associates	Federal Relations	NN	Washington Apartment	1/15/1996	ongoing	20,964.00	Y	continues annually	
16	PR 8269	Y	Central KY FCCLA	IRIS Project	NN	640 S. Broadway Lexington, KY 40508	5/1/2015	6/30/2020	7,560.00	N	N/A	
17	PR 8275	Y	Coldstream Ventures One, LLC	IHDI	NN	1525 Bull Lea Lex 40502	7/1/2017	6/30/2018 (2020)	147,373.00	Y	12 mo	2
18	PR 8276	Y	Lowry Group LLC	Family Practice Correction Project	NN	2355 Huganard Dr. Lex 40503	10/1/2016	6/30/2018 (2023)	111,147.00	Y	12 mo	5
19	PR 8278	N	John Pellegrini	Behavioral Science	NN	PO Box 983 Whitesburg, KY 41858	7/1/2015	6/30/2020 (2023)	13,500.00	Y	12 mo	1
20	PR 8284	Y	KET	WUKY	Y/N	Clays Ferry KY	8/1/2008	ongoing	4,448.00	Y	5 yr.	1
21	PR 8299	Y	Commerce Lexington	Economic Development	NN	330 East Main Street Lexington	7/1/2015	6/30/2016 (2020)	32,864.04	Y	12 mo	4
22	PR 8303	Y	UKFCU	HR	NN	University of Kentucky Federal Credit Union 2557 Sir Barton Way Lexington, KY 40509	4/1/2017	06/30/2018(2021)	80,892.00	Y	12 mo	3
23	PR 8306	Y	Craig East	CCLD	NN	Quinton Ct	7/1/2018	6/30/2019 (2021)	89,717.87	Y	12 mo	2
24	PR 8311	Y	Switco Family Blazer	CTAC	NN	3470 Blazer Pky	7/1/2015	6/30/2019 (2021)	201,358.00	Y	12 mo	2
25	PR 8313	N	Ronald Burnette	CDAR	NN	470 Main Street Hazard, KY 41701	7/1/2015	6/30/2020 (2024)	51,686.00	Y	24 mo	1
26	PR 8314	Y	B&C Investments	CDAR	NN	1591 Winchester Rd Ste 100 Lex 40505	7/1/2016	6/30/2019 (2020)	112,124.28	N	N/A	
27	PR 8318	N	KMDC	KYHP	NN	105 Main Street Manchester, KY	7/1/2014	6/30/2020 (2023)	4,200.00	Y	12 mo	3
28	PR 8331	N	The Center for Rural Development	Kentucky Transportation	NN	2292 South Hwy 27, Somerset, KY 42501	9/1/2012	month to month ongoing	4,200.00	Y	MTM	N/A
29	PR 8332	N	LKLPCommunity Action Council	Rural Cancer Program	NN	398 Roy Campbell Rd Hazard, KY 41701	7/1/2017	6/30/2018 (2020)	6,660.00	Y	12 mo	2
30	PR 8333	N	Morehead State University	Rural Physician Program	Y/N	316 West Second St Morehead, KY	7/1/2010	6/30/2012 (2020)	77,965.00	Y	24 mo	3
31	PR 8334	N	Jack Telle	Western KY Dental	NN	629 HWY 68E	7/1/2017	6/30/2018 (2024)	9,000.00	Y	24 mo	3
32	PR 8336	Y	Imperial Waller	Psychology	NN	343 Waller Ave	4/1/2017	06/30/2018 (2020)	15,750.00	Y	12 mo	2
33	PR 8342	Y	Robert Berryman	KY Transportation	NN	710 Phillips Lane, Lexington, KY	7/1/2016	6/30/2020 (2022)	14,400.00	Y	24 mo	1
34	PR 8344	Y	WG Holdings TN, LLC	CIE	NN	1648 McGrathiana Pkwy Lexington	4/1/2013	6/30/2014 (2021)	29,394.00	Y	12 mo	7
35	PR 8353	N	Brenda and Ray Shuler	KYHP	NN	Hwy 52 West Beatyville, KY	12/1/2017	6/30/2019 (2021)	3,300.00	Y	12 mo	2
36	PR8359	Y	Stockyard, LLC	Beh. Health, Aux. Svs	NN	845 Angliana	8/1/2014	6/30/2016 (2022)	616,262.04	Y	24 mo	3
37	PR 8360	Y	Creesh & Stafford	HR, Benefits, Kwn Your RX	NN	210 Malabu Drive, Lexington	4/15/2015	6/30/2016 (2022)	53,270.00	Y	24 mo	3
38	PR 8361	N	Hugh Sims III	CoN	NN	317 East Main Street Wilmore	11/17/2014	6/30/2016 (2020)	10,715.28	Y	12 mo	4
39	PR 8362	N	KY River District Health Department	KYHP	Y/N	115 East Main Street Whitesburg	7/1/2019	6/30/2020 (2024)	2,900.00	Y	12 mo	4
40	PR 8365	N	Pinehead, LLC	BH	NN	300 Pincrest Dr Morehead, KY	6/29/2015	6/30/2016 (2020)	10,800.00	Y	24 mo	2
41	PR 8366	Y	WG Holdings, TN, LLC	UK HealthCare	NN	1648 McGrathiana, Lexington, KY	6/21/2015	6/30/2016 (2023)	209,673.75	Y	12 mo	7
42	PR 8367	N	Hopkins County Health Department	Dental Clinic	NN	Dan A. Martin Dental Clinic site	7/1/2018	6/30/2019 (2024)	13,300.00	Y	12 mo	5
43	PR 8369	Y	Switzer	CoN	NN	2265 Harrodsburg Rd Lexington	9/1/2015	6/30/2016 (2020)	56,700.00	Y	24 mo	2
44	PR 8370	N	Walchert	CoA Farm Analysis	NN	1990 Louisville Rd, Bowling Green, KY	7/1/2019	6/30/2020 (2023)	14,476.00	Y	12 mo	3
45	PR 8372	Y	Regency Office Court	CoN	NN	2201 Regency Rd, Lexington, KY	10/1/2015	6/30/2016 (2020)	55,606.50	Y	24 mo	2
46	PR 8373	N	Hardy Rentals	KYHP	NN	151 Richmond Rd Irvine, KY	9/15/2015	6/30/2016 (2020)	3,300.00	Y	24 mo	2
47	PR 8374	Y	Southcreek	CE Central	NN	2365 Harrodsburg Rd Lexington, KY	2/1/2016	6/30/2016 (2022)	74,925.00	Y	24 mo	3
48	PR 8376	N	The Center for Rural Development	CoA Nutrition	NN	2292 South Highway 27, Somerset, KY 42501	10/15/2015	year to year ongoing	2,400.00	Y	YTY	N/A
49	PR 8377	N	Marshall County Board of Health	CoD	Y/N	267 Slickback Road Benton, KY 40205	5/1/2016	6/30/2016 (2022)	46,384.80	Y	24 mo	3
50	PR 8379	Y	Alidade Bull Lea	Coldstream Admin/RES	NN	1500 Bull Lea Suite 100 Lexington, KY	3/1/2016	6/30/2018 (2021)	47,610.00	Y	12 mo	3
51	PR 8380	Y	Alidade Bull Lea	Internal Audit	NN	1500 Bull Lea Suite 201 Lexington, KY	4/1/2016	6/30/2018 (2021)	85,320.00	Y	12 mo	3
52	PR 8381	Y	Alidade Bull Lea	Budget	NN	1500 Bull Lea Suite 210 Lexington, KY	5/1/2016	6/30/2018 (2021)	61,866.00	Y	12 mo	3
53	PR 8383	Y	Fowler Bell, PLLC	Philanthropy	NN	300 West Vine St Lexington KY	8/8/2016	6/30/2018 (2020)	99,500.00	Y	12 mo	1
54	PR 8384	Y	Creesh & Stafford Property Group, Inc.	Philanthropy	NN	210 Malabu Drive Lexington, KY	10/1/2016	6/30/2018 (2024)	92,146.40	Y	24 mo	3
55	PR 8389	N	KY Com Plus, Inc.	CoA	NN	HWY 91 and 139 Princeton, KY	8/1/2016	6/30/2018 (2024)	199,000.00	Y	24 mo	3
56	PR 8390	N	Brighton Properties, Inc	CoA Nutrition	NN	11 Shelby Street Florence, KY	10/13/2016	6/30/2018 (2021)	17,505.39	Y	12 mo	3
57	PR 8391	Y	KY Finance & Admin Cabinet	CAER	Y/N	Spindletop Admin Building2624 Adin Drive Lexington	3/29/2017	6/30/2020	113,919.96	Y	12 mo	ongoing
58	PR 8392	Y	Alidade Bull Lea	Social Work	NN	1500 Bull Lea Ste 194 Lexington KY	5/25/2017	6/30/2018 (2022)	93,852.00	Y	12 mo	4
59	PR 8393	Y	Alidade Bull Lea	Nutrition	NN	1500 Bull Lea Ste 120 Lexington KY	5/25/2017	6/30/2018 (2022)	89,586.00	Y	12 mo	4
60	PR 8394	Y	Imperial Waller	SBD	NN	343 Waller Ave Lexington KY	5/15/2017	6/30/2018 (2022)	25,326.00	Y	12 mo	4
61	PR 8395	N	Lawrence County Fiscal Court	CoA Nutrition	Y/N	180 Bulldog Lane	1/15/2017	6/30/2018 (2020)	3,600.65	Y	12 mo	2
62	PR 8397	N	Jefferson County Farm Bureau	CoA calé	NN	4200 Gardiner View AVE	5/1/2017	06/30/2017 (2022)	17,250.00	Y	12 mo	5
63	PR 8399	N	Medical Center of Bowling Green	CoM	NN	347 U.S. Highway 31-W Bypass, Bowling Green	7/1/2018	6/30/2020 (2026)	686,000.00	Y	24 mo	3
64	PR 8401	Y	Malabu Realty	HDI	NN	2358 Nicholasville Rd	9/1/2017	06/30/2018 (2024)	54,510.00	Y	24 mo	3
65	PR 8404	N	Hopkins County Health Department	CoD	Y/N	412 N Kentucky ave	7/1/2017	06/30/2018 (2023)	13,300.00	Y	12 mo	5
66	PR 8405	N	Phillip Tackett	Epidemiology	NN	749 W First St Morehead	10/1/2017	06/30/2019 (2022)	7,801.20	Y	12 mo	3
67	PR 8406	N	Regus	CIO	NN	205 SE Spokan St, Ste 301B	10/1/2017	month to month ongoing	13,943.40	Y	MTM	N/A
68	PR 8407	N	Green River District Health Department	CAFE	NN	1501 Breckenridge - Owensboro	4/9/2018	6/30/2020	1,920.00	N	N/A	
69	PR 8408	Y	Imperial Waller	Psychology	NN	343 Waller Avenue, Ste. 303	6/1/2018	6/30/2020 (2022)	16,165.80	Y	12 mo	2
70	PR 8410	Y	465 E High St. LLC	Behavioral Health	NN	465 East High Street, Suite 200	11/1/2018	6/30/2020 (2023)	47,018.24	Y	12 mo	3
71	PR 8411	Y	Commonwealth of KY - ESH	Beyond Birth	Y/N	1382 Bull Lea Road	10/1/2018	6/30/2020	141,450.00	N	N/A	
72	PR 8415	Y	Imperial Waller	Psychology	NN	343 Waller Ave Suite 301	2/1/2019	6/30/2020 (2024)	16,775.00	Y	24 mo	2
73	PR 8417	Y	Bicknell & Cravens	OB-GYN	NN	333 Waller Avenue Suite 240	6/1/2019	6/30/2020	23,302.95	Y	12 mo	
74	PR 8418	N	Gateway District Health Dept	Be. Health	Y/N	730 West Main Street	3/1/2019	6/30/20 (2024)	8,400.00	Y	24 mo	2
75	PR 8419	Y	Wellington Partners	RX	NN	531 Wellington Way	6/1/2020	6/30/2020(2026)	1,136,403.00	Y	24 mo	3
76	PR 8421	N	Madisonville Community College	CAFE	Y/N	2000 College Street Madisonville, KY	1/1/2019	6/30/20 (2024)	1,800.00	Y	12 mo	3

Lease Law
Kentucky's Lease Law
6/30/2020

	Client File Reference	Fayette County	Lessor	Lessee	Government Unit/ Emergency	Lease Location	Start Date	End Date	Aggregate Annual Payment	Renewal Option	Renewal Term	Renewal Extension
77	PR 8422	N	Bee & Clover	CEDIK	N/N	11 S. Main Street Winchester, KY	5/15/2019	6/30/2020 (2021)	14,400.00	Y	12 mo	1
78	PR 8426	Y	WG Holdings	UKHCIT	N/N	1648 McGrathiana	11/20/2019	6/30/2020 (2026)	626,587.50	Y	24 mo	3
79	PR 8429	Y	RWPH	CAFÉ/Equine	N/N	1509 Bull Lea	9/1/2019	6/30/2020 (2023)	104,755.00	Y	12 mo	3
80	PR 8432	Y	300 W Vine	Philanthropy	N/N	300 West Vine Street	10/1/2019	6/30/2020	14,476.00	N	N/A	
81	PR 8443	N	Leslie Co. HD	C2H	Y/N	78 Maple Street Hyden, KY	10/1/2019	6/30/2021	4,200.00	N	N/A	
82	PR 8444	N	Letcher Co HD	C2H	Y/N	115 East Main Street Whitesburg	10/1/2019	6/30/2021	4,200.00	N	N/A	
83	PR 8446	N	Menifee Co HD	C2H	Y/N	1919 Main St Frenchburg	10/15/2019	4/30/2021	4,200.00	N	N/A	
84	PR 8448	N	TRIO Group-EHC	WJCOIN	N/N	1239 Woodland Dr Elizabethtown	12/1/2019	6/30/2020 (2025)	21,424.50	Y	12 mo	5
85	PR 8450	Y	Imperial Waller	Psychology	N/N	343 Waller Ave, ste 300	2/1/2020	6/30/2022 (2024)	21,960.00	Y	12 mo	2
86	PR 8451	N	Gwynne Five	HEAL	N/N	119 Fairfield Avenue Bellevue KY	1/1/2020	6/30/2020 (2023)	92,096.28	Y	12 mo	3
87	PR 8453	N	The Skytower	HEAL	N/N	1212 Bath Ave Ste 260 Ashland, KY	2/10/2020	6/30/2022 (2024)	44,763.91	Y	12 mo	2
88	PR 8456	Y	Coldstream Ventures One, LLC	SAL	N/N	1517 Bull Lea Ste 150	3/23/2020	6/30/2020 (2022)	60,299.00	Y	12 mo	2
89	PR 8459	N	KIDDOC Properties	HES	N/N	112 Fairfield Hill Rd Bloomfield KY	4/1/2020	6/30/2022	3,600.00	N	N/A	



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INDEPENDENT AUDITORS' REPORT

Board of Trustees and Audit Committee
University of Louisville
Louisville, Kentucky
and
Kentucky Auditor of Public Accounts
Frankfort, Kentucky
and
Secretary of Finance and Administration Cabinet
Department of Facilities Management of the
Commonwealth of Kentucky
Frankfort, Kentucky
and
Governor of Kentucky
Frankfort, Kentucky
and
Council on Postsecondary Education
Frankfort, Kentucky

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the University of Louisville and Affiliated Corporations (University) and its aggregate discretely presented component units, which comprise the statement of net positions as of June 30, 2020, and the related statement of revenues, expenses and changes in net position and the statement of cash flows, for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated October 20, 2020. Our report includes a reference to other auditors who audited the financial statements of the University of Louisville Physicians, Inc., the University of Louisville Health, Inc., the University of Louisville Real Estate Foundation, Inc. and University of Louisville Foundation, Inc. and Affiliates, as described in our report on the University's financial statements.

In connection with our audit, nothing came to our attention that caused us to believe that the University failed to comply with the provisions of KRS 56.800 through 56.823, KRS 48.111 and KRS 48.190 as well as the Model Program Checklist for Lease Law Compliance for Postsecondary Education Institutions, insofar as they relate to accounting matters. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the University's noncompliance with the above-referenced provisions, insofar as they relate to accounting matters.

Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The Schedule of New and Renewed Real Property Leases is presented for the purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

Board of Trustees and Audit Committee
University of Louisville

In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

This report is intended solely for the information and use of the Board of Trustees, the Audit Committee and management of the University of Louisville and is not intended and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "CliftonLarsonAllen LLP". The script is fluid and cursive, with the letters connected in a continuous line.

CliftonLarsonAllen LLP

St. Louis, Missouri
October 20, 2020

UNIVERSITY OF LOUISVILLE
SCHEDULE OF NEW AND RENEWED REAL PROPERTY LEASES
FOR THE YEAR ENDED JUNE 30, 2020

Renew or New	Lease Code	Building Name	Address	Assigned Unit/Department Name	Space Use	Current Start Date	Current End Date	Current Rent (yearly)
<u>LEASES FROM OTHERS</u>								
Renew	BLK-	Human Resources	1980 Arthur St	Contract Admin	Other	11/5/1987	6/30/2021	\$159,252.00
Renew	BLK-	PHYSICAL PLANT GARAGE	1820 ARTHUR STREET	Contract Admin	Mixed Use	8/1/1988	6/30/2021	\$111,936.00
Renew	BLK-	LEGAL AID SOCIETY	416 W MUHAMMAD ALI BLVD	SCHOOL OF LAW-R	Office	7/1/2008	6/30/2021	\$15,075.00
Renew	BLK-	LEE STREET BLDG	425 W LEE STREET	Audit Services	Office	1/1/2014	6/30/2021	\$77,460.00
Renew	BLK-	NIA CENTER	2900 WEST BROADWAY STREET	A&S Psychology	Office		6/30/2021	\$20,055.96
Renew	BLK-	North Quad	1980 Arthur St	Speed School Garage	Warehouse		6/30/2021	\$105,208.40
Renew	HSC-	JEWISH HOSP PARKING GARAG	MUHAMMAD ALI & FLOYD STREET	Parking Administration	Parking	8/1/1997	7/31/2021	\$255,960.00
Renew	HSC-	MADISONVILLE CANCER	625 HOSPITAL DRIVE	Cancer Center	Office	9/1/1985	9/30/2021	\$5,829.70
Renew	HSC-		BROADWAY & HANCOCK	Parking Administration	Parking	12/11/2001	6/30/2021	\$41,580.00
Renew	HSC-	Heuser Hearing Institute	115 E KENTUCKY STREET	A&S Otolaryngology	Mixed Use	8/1/2003	6/30/2021	\$49,673.04
Renew	HSC-	U OF L OUTPATIENT	401 E CHESTNUT STREET	DENTISTRY-R	Clinical	7/1/2008	6/30/2021	\$172,181.40
Renew	HSC-	NUCLEUS INNOV BROAD	501 E BROADWAY	Executive VP - Health Aff	Academic	7/1/2012	6/30/2021	\$841,794.25
Renew	HSC-	MEDICAL TOWERS SOUTH	234 EAST GRAY STREET	Peds-Forensic Medicine	Clinical	10/1/2012	9/30/2021	\$68,009.82
Renew	HSC-	KDP BUILDING	615 SOUTH PRESTON ST	Nephrology & Child Psy	Office	7/1/2012	6/30/2021	\$78,168.00
Renew	HSC-		810 MORTON AVENUE	Cancer Center	Office	10/15/2013	6/30/2021	\$3,000.00
Renew	HSC-		401 E CHESTNUT STREET	Clinical Trials Unit	Academic		6/30/2021	\$45,728.30
Renew	HSC-	Children's Hospital Foundation	601 S FLOYD STREET	School of Medicine	Clinical		10/8/2021	\$192,814.08
Renew	HSC-	Lyles Mall	2600 West Broadway Street	School of Public Health	Office		6/30/2021	\$40,000.00
Renew	HSC-	Heuser Hearing Institute	115 Ekentucky Street	A&S Psychology	Mixed Use	8/1/2003	6/30/2021	\$9,625.80
Renew	HSC-		Chestnut & Preston St	School of Geriatrics	Mixed Use		6/30/2021	\$75,230.66

INDEPENDENT AUDITOR'S REPORT

President Timothy C. Caboni and
Board of Regents
Western Kentucky University
Bowling Green, Kentucky
and
Kentucky Auditor of Public Accounts
Frankfort, Kentucky
and
Secretary of Finance and Administration Cabinet
Department of Facilities Management of the
Commonwealth of Kentucky
Frankfort, Kentucky
and
Governor of Kentucky
Frankfort, Kentucky
and
Council on Postsecondary Education
Frankfort, Kentucky

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of Western Kentucky University ("University"), a component unit of the Commonwealth of Kentucky, which is comprised of the statement of net position as of June 30, 2020, and the statement of revenues, expenses and changes in net position and the statement of cash flows, for the year then ended, and the related notes to the financial statements. We have issued our report thereon dated October 2, 2020.

In connection with our audit, nothing came to our attention that caused us to believe that the provisions of KRS 56.800 through 56.823, KRS 48.111 and KRS 48.190 as well as the Model Audit Program Checklist for Lease Law Compliance for Postsecondary Education Institutions applied to the University during the year ended June 30, 2020, insofar as they relate to accounting matters. However, our audit was not directed primarily toward obtaining knowledge of the applicability of such requirements. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the applicability of such requirements, insofar as they relate to accounting matters.

This report is intended solely for the information and use of the Board of Regents and management of Western Kentucky University and is not intended to be and should not be used by anyone other than these specified parties.


Crowe LLP

Louisville, Kentucky
October 2, 2020