



**FINANCE AND ADMINISTRATION CABINET
OFFICE OF THE CONTROLLER
OFFICE OF FINANCIAL MANAGEMENT**

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July 7, 2022

The Honorable Senator Rick Girdler, Co-Chair
The Honorable Representative Chris Freeland, Co-Chair
Capital Projects and Bond Oversight Committee
Legislative Research Commission
Capitol Annex Building
Frankfort, Kentucky 40601

Dear Senator Girdler and Representative Freeland:

Listed below is information regarding various projects and reports that will be presented to the Capital Projects and Bond Oversight (“CPBO”) Committee at the July meeting.

The Kentucky Infrastructure Authority (“KIA”) will present the following loans for the Committee’s approval:

<u>Fund A Loans</u>	
McCreary County Water District	\$324,450
Farmdale Sanitation District	\$30,000
<u>Fund B Loan</u>	
Western Pulaski County Water District	\$4,500,000
Bronston Water Association Inc	\$2,743,000
<u>Fund C Loan</u>	
City of Somerset	\$2,500,120
City of Nicholasville	\$990,912
<u>Fund F Loan</u>	
City of Wilmore	\$10,250
City of Nicholasville	\$4,582,030
City of Paris	\$3,275,000
Cannonsburg Water District	\$1,685,083

The KIA will present Cleaner Water Program Grants for both sewer and water for approval. A detailed list of projects can be found starting on page 5.

The Cabinet for Economic Development will present two (2) Economic Development Fund (EDF) grants for the Committee’s approval:



Economic Development Fund Grant to the City of Berea on behalf of the Berea Development Corporation Authority \$500,000

Economic Development Fund Grant to the Todd County Fiscal Court on behalf of Novelis Corporation \$1,000,000

The Office of Financial Management will present nine (9) new bond issue reports for the Committee's approval:

University of Kentucky General Receipts Bonds, Series 2022 B and Taxable Series 2022 C \$171,260,000+

Kentucky Higher Education Student Loan Corporation ("KHESLC") Student Loan Backed Notes, Series 2022 A \$370,000,000+

Kentucky Economic Development Finance Authority Healthcare Facilitates Refunding Revenue Bonds, Series 2022 Carmel Manor, Inc. Project (The Carmelite System, Inc. Obligated Group Guaranty) \$20,000,000+

Kentucky Housing Corporation Multifamily Conduit Revenue Bonds (Crossings at South Park Project), Series 2022 \$22,000,000*

Kentucky Housing Corporation Multifamily Conduit Revenue Bonds (1405 West Broadway), Series 2022 \$25,000,000*

Kentucky Housing Corporation Conduit Revenue Bonds (Churchill Park), Series 2022 \$31,000,000*

Kentucky Housing Corporation Multifamily Conduit Revenue Bonds (Shawnee Apartments), Series 2022 \$19,370,000*

Kentucky Housing Corporation Multifamily Conduit Revenue Bonds (The Path off Cane Run), Series 2022 \$17,500,000*

Kentucky Housing Corporation Multifamily Conduit Revenue Bonds (Yorktown Senior Housing), Series 2022 \$8,500,000*

Estimated*
Not to Exceed+

The Office of Financial Management will present two (2) informational items for the Committee's review:

Kentucky Housing Corporation Conduit Multifamily Housing Revenue Bonds (Oakdale Apartment Project), Series 2022 \$15,930,000

Kentucky Housing Corporation Conduit Multifamily Housing Revenue Bonds (Kearney Ridge Project), Series 2022 \$22,689,000

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The School Facilities Construction Commission is submitting the following additional information for the Committee's approval:

Elliott County	\$1,100,000*
Magoffin County	\$5,000,000*
McCracken County	\$12,810,000*
Trigg County	\$4,000,000*
Trimble County	\$3,500,000*

Estimated*

An OFM staff member will attend the CPBO meeting to answer any questions regarding this information. Please contact me if there are any questions or should your staff require additional information.

Sincerely,



Ryan Barrow,
Executive Director

Attachments