

November 30, 2023

Senator Rick Girdler, Co-Chair
Representative Deanna Frazier Gordon, Co-Chair
Capital Projects and Bond Oversight Committee
Legislative Research Commission
Capitol Annex Building – Room 136
702 Capitol Avenue
Frankfort, Kentucky 40601

Subject: Sundry Research, Scientific and Medical Equipment

Dear Senator Girdler, Representative Frazier Gordon and Honorable Members of the Capital Projects and Bond Oversight Committee:

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

- A Solstice Ace High-Energy Industrial One-Box Ultrafast amplifier has been purchased from Spectra-Physics. High-Energy amplifiers are the light source for research in high energy physics, physical chemistry, material science, optoelectronics and other advanced applications. The Solstice Ace's unique design incorporates laser and amplifier components into a one-box platform for optimal quality and efficiency. The Solstice Ace can be reconfigured to accommodate changing experimental requirements to build out and improve research capabilities in the Department of Chemistry. The total cost of the research equipment was \$363,700 and was purchased with federal funds from a National Science Foundation grant. The item will be located at the Chemistry-Physics Building on UK's Lexington campus.

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
Judy Duncan



November 9, 2023

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:

\$835,000 (est.)
Bourbon County
School District Finance Corporation
School Building Revenue Bonds
Series of 2023

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:	\$835,000
Issue Name:	Bourbon County School District School Building Revenue Bonds, Series of 2023
Purpose:	Finance turf field and track replacement
Projected Sale Date of Bonds:	Fall 2023
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:	Ross Tarrant

	SFCC Portion	Local Portion	Total
Estimated par amount of Bonds:	-	\$835,000	\$835,000
% Share of total Bonds:	-	100%	100%
Estimated average annual debt service:	-	\$107,433	\$107,433
Estimated debt service reserve:	-	-	-
Estimated Costs of Issuance (1):			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	-	\$9,185	\$9,185
Special Tax Counsel	-	-	-
Number Verifications	-	-	-
Bond Rating	-	5,500	5,500
Underwriter's Discount	-	25,050	25,050
Paying Agent/Escrow Agent Bank	-	4,000	4,000
Total Cost of Issuance:	-	\$43,735	\$43,735

Anticipated Interest Rates: 5 Years: 3.65% 10 Years: 3.65%
 15 Years: 4.32% 20 Years: 4.63%

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



EASTERN KENTUCKY UNIVERSITY

Serving Kentuckians Since 1906

Barry D. Poynter
Senior Vice President
Office of Finance & Administration

Coates Box 35A, 113 Coates Building
521 Lancaster Avenue
Richmond, Kentucky 40475-3102
(859) 622-5012 • FAX: (859) 622-8822
barry.poynter@eku.edu

December 5, 2023

The Honorable Rick Girdler, Co-Chair
The Honorable Deanna Frazier Gordon, Co-Chair
Capital Projects and Bond Oversight Committee
Legislative Research Commission,
Capitol Annex Building
700 Capitol Avenue
Frankfort, Kentucky 40601

Dear Senator Girdler, Representative Frazier Gordon and members of the Capital Projects and Bond Oversight Committee,

In accordance with provisions of KRS 45.750(1)(f)(1), KRS 164A.600, the 2022 *Acts of the Kentucky General Assembly* Chapter 199, Part II, Section 4 and Sub-section I, Sub-part 4; Eastern Kentucky University (EKU), is reporting the following project budget revisions for several Asset Preservation Pool match capital projects:

Project Completions

Powell Roof Replacement - Asset Preservation Pool; Institutional Matching Funds

EKU is reporting completion of an Asset Preservation Pool match project to replace the roof of the Powell Building with a final project budget of \$825,489 with \$717,845 in Asset Preservation Pool funds and \$107,644 in institutional matching funds.

Rowlette Roof Replacement - Asset Preservation Pool; Institutional Matching Funds

EKU is reporting completion of an Asset Preservation Pool match project to replace the roof of the Rowlette Building with a final project budget of \$711,689 with \$618,885 in Asset Preservation Pool funds and \$92,804 in institutional matching funds.

Project Revisions

Due to reallocating previously budgeted amounts for the now-completed projects above, along with some additional project budget revisions, the following previously authorized and reported projects, reported in the fall of fiscal year 2023, have an updated project budget balance as reported below:

Coates Exterior/Interior Repairs - Asset Preservation Pool; Institutional Matching Funds

EKU is reporting a revised Asset Preservation Pool match project to renovate and improve significant deferred maintenance for the Coates Building. Elements of the restoration include repairing roof structures and replacing the roof, replacing all windows, elevator repair or replacement based on competitive cost elements, historic exterior repair, and restoration and improvement for interior structures and systems. The current estimate is

\$5,000,000 with \$4,348,000 in Asset Preservation Pool funds and \$652,000 in institutional matching funds. The Coates building was constructed in 1926 and last had a major renovation in the 1980s.

Burrier Exterior Repairs - Asset Preservation Pool; Institutional Matching Funds

EKU is reporting a revised Asset Preservation Pool match project to renovate and improve significant deferred maintenance for the exterior of the Burrier Building for \$1,662,822 with \$1,445,990 in Asset Preservation Pool funds and \$216,832 in institutional matching funds.

Sidewalks, Pathways, Pedestrian Entrances, Egress, Access Accommodation, Lighting Improvements - Asset Preservation Pool; Institutional Matching Funds

EKU is reporting a revised Asset Preservation Pool match project to upgrade and renovate campus wide pedestrian accessways, including but not limited to extensive sidewalk repairs and improvements for \$3,000,000 with \$2,608,800 in Asset Preservation Pool funds and \$391,200 in institutional matching funds.

Parking lot maintenance and improvements; exterior lighting improvements - Asset Preservation Pool; Institutional Matching Funds

EKU is reporting a revised Asset Preservation Pool match project to renovate and improve significant deferred maintenance for certain parking locations for \$2,000,000 with \$1,739,200 in Asset Preservation Pool funds and \$260,800 in institutional matching funds.

Roof replacements and upgrades; structural renovations/upgrades; various/multiple buildings/facilities - Asset Preservation Pool; Institutional Matching Funds

EKU is reporting a revised Asset Preservation Pool match project to replace, renovate and improve multiple roof and roof structure deferred maintenance needs for several university locations for \$7,000,000 with \$6,087,200 in Asset Preservation Pool funds and \$912,800 in institutional matching funds.

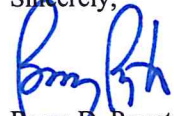
Building interior renovations/repairs/upgrades- Asset Preservation Pool; Institutional Matching Funds

EKU is reporting a revised Asset Preservation Pool match project to renovate and improve multiple building facility interior structural and building systems deferred maintenance needs for several university locations for \$5,000,000 with \$4,348,000 in Asset Preservation Pool funds and \$652,000 in institutional matching funds.

All reported projects were originally approved by the EKU Board of Regents, the Council on Postsecondary Education and the State Budget Director's Office. Project revisions were subsequently developed by the University and reviewed and approved by the Council on Postsecondary Education and the State Budget Director's Office this past Fall.

Please contact EKU's Executive Director for Budget and Financial Planning, Ryan D. Green, at (859) 622-6932, should you have any questions.

Sincerely,



Barry D. Poynter
Senior Vice President

c: Dr. Bryan Makinen, Eastern Kentucky University
Amy L. Scarborough, Eastern Kentucky University
Ryan D. Green, Eastern Kentucky University
Carla Wright, Office of State Budget Director
Shaun McKiernan, Council on Postsecondary Education



Administration and Finance / CFO
Lucas Administrative Center 836
Nunn Drive
Highland Heights, Kentucky 41099
(859) 572-5208
nku.edu

November 30, 2023

Senator Rick Girdler, Co-Chair
Representative Deanna Frazier Gordon, Co-Chair
Capital Projects and Bond Oversight Committee
Legislative Research Commission
Annex Room 34
701 Capitol Avenue
Frankfort, KY 40601

Dear Senator Girdler, Representative Gordon, and members of the Capital Projects and Bond Oversight Committee:

Pursuant to the provisions of House Bill 1 enacted by the 2022 Session of the Kentucky General Assembly, Northern Kentucky University hereby reports the following changes to previously reported asset preservation projects for 2022-2024.

- Renew/Renovate Fine Arts Floor Phase II, scope increase from \$13,240,000 to \$14,820,000
- Renew/Renovate Nunn Hall, scope increase from \$9,300,000 to \$9,600,000
- Misc. University Center Renovations, scope increase from \$1,225,000 to \$2,000,000

We have decided to invest an additional \$1,580,000 in AP funds in the Fine Arts project, to allow for refurbishment of Corbett Theater and to address a number of unforeseen conditions uncovered during construction. Similarly, unforeseen conditions in Nunn Hall resulted in a need for additional funds. Finally, the University Center project is in design and the needs are such that additional funds are justified.

An additional issue to report to the Committee relates to the source of NKU's match for the state's asset preservation funding. In lieu of the authorized bond funds, NKU is using restricted funds to match the state's 2022-2024 AP funds.

The university is grateful for the generous appropriation of funds for Asset Preservation. Please contact me if you have questions, alltopj1@nku.edu or 859-572-5208.

Sincerely,


Jeremy C. Alltop (Dec 1, 2023 08:33 EST)

Jeremy C. Alltop
Vice President, Administration and Finance
Chief Financial Officer

CC: Shaun McKiernan, Council on Postsecondary Education
Carla Wright, Office of State Budget Director