



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

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**Ryan Barrow**  
EXECUTIVE DIRECTOR

March 12, 2024

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

Dear Senator Girdler and Representative Frazier Gordon:

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

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

<u>Fund A Loan</u>	
City of Ashland	\$44,000,000
City of Providence	\$7,230,000
Adair County Water District	\$2,672,250
City of Springfield f/b/o Springfield Water and Sewer Commission	\$2,623,000
<u>Fund C Loan</u>	
Bronston Water Association	\$625,420
<u>Fund F Loan</u>	
City of Providence	\$2,600,000
City of Springfield f/b/o Springfield Water and Sewer Commission	\$2,894,924
Martin County Water District	\$299,250
City of Paintsville f/b/o Paintsville Utilities Commission	\$418,000
Southern Water & Sewer District	\$247,575
City of Prestonsburg f/b/o Prestonsburg City Utilities Commission	\$416,250

City of Pikeville	\$119,902
Ohio County Water District	\$185,000
City of Ashland	\$874,130
Mountain Water District	\$435,720

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

The Cabinet for Economic Development will present thirteen (13) Economic Development Fund (“EDF”) grants for the Committee’s approval:

EDF grant to the City of Bardstown on behalf of the Nelson County Fiscal Court	\$631,510
EDF grant to the City of Hodgenville on behalf of the LaRue County Fiscal Court	\$600,000
EDF grant to the City of Somerset on behalf of the Somerset Pulaski Economic Development Authority, Inc.	\$500,000
EDF grant to the City of Winchester on behalf of the Winchester/Clark County Industrial Development Authority	\$2,000,000
EDF grant to the Clinton County Fiscal Court on behalf of the Clinton County Industrial Development Authority	\$164,613
EDF grant to the Graves County Fiscal Court on behalf of the Graves County Economic Development, Inc.	\$1,623,750
EDF grant to the Green County Fiscal Court on behalf of the Green Economic Team, Inc.	\$1,000,000
EDF grant to the Laurel County Fiscal Court on behalf of the London-Laurel County Economic Development Authority	\$1,978,262
EDF grant to the Logan County Fiscal Court on behalf of the Logan Industrial Development Authority, Inc.	\$2,000,000
EDF grant to the Montgomery County Fiscal Court on behalf of the Mt. Sterling - Montgomery County Industrial Authority	\$2,000,000
EDF grant to the Scott County Fiscal Court on behalf of the City of Georgetown	\$1,500,000
EDF grant to the Wayne County Fiscal Court on behalf of the Wayne County Industrial Authority	\$493,643

EDF grant to the Webster County Fiscal Court on behalf of the Webster County Industrial Development Authority \$529,065

The Office of Financial Management (“OFM”) will present four (4) new bond issue reports for the Committee’s approval:

Northern Kentucky University General Receipts Refunding Bonds, 2024 Series A	\$27,060,000*
Kentucky Housing Corporation Multifamily Conduit Revenue Bonds (Chenoweth Wood Apartments), Series 2024	\$11,500,000+
State Property and Buildings Commission Revenue Bonds, Project No. 130 Series A, Revenue Refunding Bonds, Series B and Revenue Refunding Bonds, Series C (Optional Tender)	\$860,000,000+
Kentucky Asset/Liability Commission Project Notes, 2024 Federal Highway Trust Fund (GARVEEs) First Refunding Series A	\$150,000,000+

Estimated\*  
Not to Exceed+

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

Calloway County	\$4,320,000*
Mercer County	\$37,000,000*

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

Attachment