

June 6, 2024

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 MALDI-TOF mass spectrometer has been purchased from Bruker Scientific LLC. The MALDI-TOF provides rapid, efficient and accurate identification of microorganisms by determining the unique structure of a microorganism and matching characteristic patterns with an extensive reference library. This equipment will replace a machine that has exceeded useful life. The total cost of the research equipment was \$266,621.50 and was purchased with federal funds from a United States Department of Agriculture grant. The item will be located at the Veterinary Diagnostic Laboratory in Lexington.

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
Kristin Cheser



June 13, 2024

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

RE: \$550,000 Ballard County School District Finance Corporation
School Building Revenue Bonds, Series of 2024B

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 improvements at Ballard County CTC and bus garage.

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 black ink, appearing to read 'L Theinert', with a long horizontal flourish extending to the right.

Lincoln Theinert

Enclosures

147 East Third Street
Lexington, KY
40508

859/977-6600

fax: 859/381-1357

www.rsamuni.com

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$550,000	
District	Ballard County School District	
Issue Name:	School Building Revenue Bonds, Series 2024B	
Purpose:	Improvements at Ballard County CTC and Bus Garage	
Projected Sale Date:	Q3 2024	
First Call Date:	8 Years at par	
Method of Sale:	Competitive Bids	
Place/time of sale:	Parity/SFCC, Frankfort, Ky. / TBD	
Bond Rating:	Moody's: "A1"	
Bond Counsel:	Steptoe and 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>

	SFCC Portion	Local Portion	Total
Estimated par amount of Bonds:	\$0	\$550,000	\$550,000
% Share of total Bonds:	0.00%	100.00%	100.00%
Estimated average annual debt service:	\$0	\$41,431	\$41,431
Estimated debt service reserve:	\$0	\$0	\$0

Estimated Cost of Issuance:

Fiscal Agent, Bond Counsel, etc	\$0	\$6,050	\$6,050
Special Tax Counsel	\$0	\$0	\$0
Number verifications	\$0	\$0	\$0
Bond Rating & Bank Fee	\$0	\$7,700	\$7,700
Underwriter's Discount	\$0	\$11,000	\$11,000
Credit Enhancement	\$0	\$0	\$0
Total Cost of Issuance:	\$0	\$24,750	\$24,750

Anticipated Interest Rates: 5 Years: 4.250% 10 Years: 4.250% 15 Years: 4.250%
 20 Years: 4.375%

Notes: No Tax Increase required



June 6, 2024

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

RE: \$40,000,000 Jessamine County School District Finance Corporation
School Building Revenue Bonds, Series of 2024

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 West Jessamine Middle School.

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 that reads 'Dwight Salsbury'.

Dwight G. Salsbury

Enclosures

147 East Third Street
Lexington, KY
40508

859/977-6600

fax: 859/381-1357

www.rsamuni.com

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$40,000,000	
District	Jessamine County School District	
Issue Name:	School Building Revenue Bonds, Series 2024	
Purpose:	Renovations to West Jessamine Middle School	
Projected Sale Date:	Q3 2024	
First Call Date:	8 Years at par	
Method of Sale:	Competitive Bids	
Place/time of sale:	Parity/SFCC, Frankfort, Ky. / TBD	
Bond Rating:	Moody's: "A1"	
Bond Counsel:	Steptoe and 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>

	SFCC Portion	Local Portion	Total
Estimated par amount of Bonds:	\$0	\$40,000,000	\$40,000,000
% Share of total Bonds:	0.00%	100.00%	100.00%
Estimated average annual debt service:	\$0	\$3,017,094	\$3,017,094
Estimated debt service reserve:	\$0	\$0	\$0

Estimated Cost of Issuance:

Fiscal Agent, Bond Counsel, etc	\$0	\$173,000	\$173,000
Special Tax Counsel	\$0	\$0	\$0
Number verifications	\$0	\$0	\$0
Bond Rating & Bank Fee	\$0	\$43,850	\$43,850
Underwriter's Discount	\$0	\$800,000	\$800,000
Credit Enhancement	\$0	\$0	\$0
Total Cost of Issuance:	\$0	\$1,016,850	\$1,016,850

Anticipated Interest Rates:

5 Years: 4.000% 10 Years: 4.000% 15 Years: 4.250%
20 Years: 4.500%

Notes: No Tax Increase required



May 23, 2024

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

RE: \$6,500,000 Laurel County School District Finance Corporation
School Building Revenue Bonds, Series of 2024

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 improvements at North and South Laurel High Schools.

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 black ink, appearing to read 'L Theinert', with a long horizontal flourish extending to the right.

Lincoln Theinert

Enclosures

147 East Third Street
Lexington, KY
40508

859/977-6600

fax: 859/381-1357

www.rsamuni.com

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$6,500,000	
District	Laurel County School District	
Issue Name:	School Building Revenue Bonds, Series 2024	
Purpose:	North and South Laurel High School Improvements	
Projected Sale Date:	Q3 2024	
First Call Date:	8 Years at par	
Method of Sale:	Competitive Bids	
Place/time of sale:	Parity/SFCC, Frankfort, Ky. / TBD	
Bond Rating:	Moody's: "A1"	
Bond Counsel:	Steptoe and 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>

	SFCC Portion	Local Portion	Total
Estimated par amount of Bonds:	\$0	\$6,500,000	\$6,500,000
% Share of total Bonds:	0.00%	100.00%	100.00%
Estimated average annual debt service:	\$0	\$487,811	\$487,811
Estimated debt service reserve:	\$0	\$0	\$0

Estimated Cost of Issuance:

Fiscal Agent, Bond Counsel, etc	\$0	\$39,000	\$39,000
Special Tax Counsel	\$0	\$0	\$0
Number verifications	\$0	\$0	\$0
Bond Rating & Bank Fee	\$0	\$17,350	\$17,350
Underwriter's Discount	\$0	\$130,000	\$130,000
Credit Enhancement	\$0	\$0	\$0
Total Cost of Issuance:	\$0	\$186,350	\$186,350

Anticipated Interest Rates:

5 Years: 3.700% 10 Years: 3.850% 15 Years: 4.300%
20 Years: 4.530%

Notes: No Tax Increase required



June 18, 2024

VIA ELECTRONIC MAIL

Capital Projects and Bond Oversight Committee
Frankfort, Kentucky 40601

RE: Reporting of Bond Issuance Costs to the Capital Projects and Bond Oversight Committee

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

\$66,925,000 (estimated)
Fayette County (Kentucky) School District
General Obligation Bonds, Series 2024

Please be advised that the enclosed costs are estimates. Actual costs will not be known until the bonds have been sold. A tax increase will not be necessary to support debt service on this financing.

We hereby request that the above bond issue be reported to the Bond Oversight Committee at its next regularly scheduled meeting.

If you need any additional information, please do not hesitate to call me at (859) 368-9622.

Sincerely,

A handwritten signature in blue ink that reads "Michael George".

Michael George
Managing Director

Enclosure

cc: J. David Smith
Charles Musson
Myron Thompson
Houston Barber



June 17, 2024

VIA ELECTRONIC MAIL

Ms. Katherine Halloran
Committee Staff Administrator
Capital Projects and Bond Oversight Committee
Frankfort, Kentucky 40601

RE: Reporting of Bond Issuance Costs to the Capital Projects and Bond Oversight Committee

Dear Ms. Halloran:

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

\$1,770,000 (estimated)
Hart County (Kentucky) School District
General Obligation Bonds, Series 2024

Please be advised that the enclosed costs are estimates. Actual costs will not be known until the bonds have been sold. A tax increase will not be necessary to support debt service on this financing.

We hereby request that the above bond issue be reported to the Bond Oversight Committee at its next regularly scheduled meeting.

If you need any additional information, please do not hesitate to call me at (859) 368-9622.

Sincerely,

A handwritten signature in blue ink that reads "Michael George".

Michael George
Managing Director

Enclosure

cc: David Malone
Chris Russell
Nathan Smith
Anthony Strong



May 28, 2024

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

RE: \$27,000,000 Kenton County School District General Obligation
Bonds, Series of 2024

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 construction of a new board office.

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 black ink, appearing to read 'L Theinert', with a long horizontal flourish extending to the right.

Lincoln Theinert

Enclosures

147 East Third Street
Lexington, KY
40508

859/977-6600

fax: 859/381-1357

www.rsamuni.com

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$27,000,000	
District	Kenton County School District	
Issue Name:	General Obligation Bonds, Series 2024	
Purpose:	New Central Office	
Projected Sale Date:	Q3 2024	
First Call Date:	8 Years at par	
Method of Sale:	Competitive Bids	
Place/time of sale:	Parity/SFCC, Frankfort, Ky. / TBD	
Bond Rating:	Moody's: "A1"	
Bond Counsel:	Dinsmore & Shohl Covington, 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>

	SFCC Portion	Local Portion	Total
Estimated par amount of Bonds:	\$0	\$27,000,000	\$27,000,000
% Share of total Bonds:	0.00%	100.00%	100.00%
Estimated average annual debt service:	\$0	\$2,008,890	\$2,008,890
Estimated debt service reserve:	\$0	\$0	\$0

Estimated Cost of Issuance:

Fiscal Agent, Bond Counsel, etc	\$0	\$121,000	\$121,000
Special Tax Counsel	\$0	\$0	\$0
Number verifications	\$0	\$0	\$0
Bond Rating & Bank Fee	\$0	\$43,850	\$43,850
Underwriter's Discount	\$0	\$540,000	\$540,000
Credit Enhancement	\$0	\$0	\$0
Total Cost of Issuance:	\$0	\$704,850	\$704,850

Anticipated Interest Rates: 5 Years: 3.750% 10 Years: 3.780% 15 Years: 4.130%
 20 Years: 4.480%

Notes: No Tax Increase required



June 02, 2024

VIA ELECTRONIC MAIL

Ms. Katherine Halloran
Committee Staff Administrator
Capital Projects and Bond Oversight Committee
Frankfort, Kentucky 40601

RE: Reporting of Bond Issuance Costs to the Capital Projects and Bond Oversight Committee

Dear Ms. Halloran:

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

\$4,015,000 (estimated)
Wolfe County School District County, Kentucky
General Obligation Bonds, Series 2024A

Please be advised that the enclosed costs are estimates. Actual costs will not be known until the bonds have been sold. A tax increase will not be necessary to support debt service on this financing. This project may be financed with one or more series of bonds.

We hereby request that the above bond issue be reported to the Bond Oversight Committee at its next regularly scheduled meeting.

If you need any additional information, please do not hesitate to call me at (859) 368-9622.

Sincerely,

A handwritten signature in blue ink that reads "Michael George".

Michael George
Managing Director

Enclosure

cc: David Malone
Kenny Bell

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$4,015,000 (estimated)
Issue Name:	Wolfe County School District
Purpose:	Wolfe County High and Campton Elem Athletic Improvements
Projected Sale Date of Bonds:	8/22/24
First Call Date:	3/1/33 @ 100% (Subject to change)
Method of Sale:	Competitive
Place/Time of Sale:	SFCC/11:00 AM ET
Bond Rating:	Moody's - "A1" (Enhanced)
Bond Counsel:	Steptoe and Johnson
Fiscal Agent:	Compass Municipal Advisors, LLC

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	\$4,015,000	\$4,015,000
% Share of total Bonds:	0%	100%	100%
Est. average annual debt service:		\$380,357	\$380,357
Estimated debt service reserve:		-0-	-0-
Estimated Cost of Issuance ¹			
Fiscal Agent, Bond Counsel:		\$30,000	\$30,000
Advertisements, Printing, etc.		\$0	\$0
Special Tax Counsel		-0-	-0-
Paying Agent		\$4,000	\$4,000
Bond Rating		\$16,500	\$16,500
Escrow Verification		-0-	-0-
Underwriter's Discount		\$60,225	\$60,225
Credit Enhancement		\$0.00	\$0
Total Cost of Issuance:	\$0	\$110,725	\$110,725

Anticipated Interest Rates:² 5 Year - 4.00% 10 Year - 4.50% 15 Year - 4.50%

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

² Estimated- the SFCC portion matures in year 20.



University of Kentucky
Facilities Management
Office of the Vice President

June 6, 2024

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

Re: Emergency Replacement of the Grain and Forage Center of Excellence
Funding Source Amendment

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

Pursuant to the provisions of KRS §45.750-800 the University of Kentucky reports a funding source amendment to the Emergency Replacement of the Grain and Forage Center of Excellence capital project.

The replacement of the Grain and Forage Center of Excellence is well underway in Princeton. While removing the existing generator, which was to be reused for the new construction, the contractor dropped the generator from a crane, which destroyed the existing generator. The lead time for a replacement generator of the same capacity is 45 weeks. A generator has been located in stock at a supply house. However, this generator is larger in capacity and costs more than a replacement generator of same size as the destroyed generator and thus insurance reimbursement will not cover the difference. The in-stock generator eliminates lead time issues, and the additional capacity will allow the entire building to be powered during a loss of utility power. The University will add funding from the West Kentucky State Aid Funding for Emergencies to the project to pay the difference in cost between the replacement generator and the larger capacity, in-stock generator. Consequently, we are reporting the addition of West Kentucky State Aid Funding for Emergencies as a funding source for this project. The project remains well within the current \$38,000,000 project scope.

We appreciate the Committee's support of this project. If you should have additional questions, please contact me at the number below or Elizabeth Baker at 859.257.6315.

Sincerely,

A handwritten signature in black ink that reads "Mary Vosevich".

Mary Vosevich
Vice President for Facilities Management and Chief Facilities Officer

1MW Generator (Upgrade)	\$380,731.86
Extended 5 yr Comprehensive Warranty	\$6,000.00
Electrical Add to support upgrade of 1MW Generator	\$70,376.44
Allowance for pending PowerDistribution to upgrade to 1MW Generator	\$47,500.00
sub total	\$504,608.30
15% over head and profit	\$76,066.25
total cost	\$580,674.55
350Kw Generator Credit (cost)	-\$119,701.56
Electrical credit upgrading to 1MW Generator	-\$61,276.48
total credit	-\$180,978.04
Grand Total	\$399,696.51



June 6, 2024

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

RE: Emergency Replacement Robinson Center for Appalachian Resource
Sustainability Multi-Purpose and Pavilion Buildings Capital Project

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

Pursuant to KRS §45.750(1)(g) the University of Kentucky is reporting the emergency
capital project: Emergency Replacement Robinson Center for Appalachian Resource
Sustainability Multi-Purpose and Pavilion Buildings. This project was reported and
approved by the University's Board of Trustees at its December 5, 2023, meeting.

The Robinson Center for Appalachian Resource Sustainability ("Robinson Center") is
headquartered at the facility formerly known as the Robinson Station in Quicksand,
Breathitt County, Kentucky. The Robinson Center provides many engagement and
research opportunities involving the Robinson Forest, the Cooperative Extension Service,
and the Wood Utilization Center.

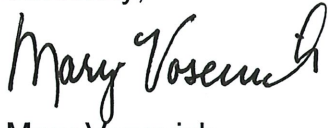
Four permanent structures sustained extensive damage from the July 27, 2022, flooding
in Eastern Kentucky. The operations and services that were formerly housed in the four
structures will be consolidated into two new facilities, a multi-purpose building and a
pavilion. The multipurpose building will include farm research offices, educational meeting
areas, storage space and temporary lodging for visiting researchers and university
personnel. The 8,400 square foot pavilion will provide space for on-site educational
programming and facilitate partnerships with local county extension offices for various
programs including 4-H Youth Development, Family Consumer Sciences, Agricultural
and Natural Resources, Forestry, Horticulture, Plant and Social Science, Community Arts
and others.

Pursuant to KRS 45.750(1)(g), this project qualifies as an Emergency Repair,
Maintenance or Replacement Project as it is necessitated by damage resulting from a

disaster. The scope of the project is \$2,900,000 and will be funded with insurance reimbursement proceeds.

We appreciate the Committee's support of this project. If you should have additional questions, please contact me at the number below or Elizabeth Baker at 859.257.6315.

Sincerely,

A handwritten signature in black ink that reads "Mary Vosevich". The signature is written in a cursive style with a large, looped initial "M".

Mary Vosevich

Vice President for Facilities Management and Chief Facilities Officer

FCR 18

Office of the President
December 5, 2023

Members, Board of Trustees:

EMERGENCY REPLACEMENT
(ROBINSON CENTER FOR APPALACHIAN RESOURCE SUSTAINABILITY MULTI-PURPOSE AND PAVILION BUILDINGS) CAPITAL PROJECT

Recommendation: that the Board of Trustees ratify the President's approval to initiate the Emergency Replacement (Robinson Center for Appalachian Resource Sustainability Multi-Purpose and Pavilion Buildings) capital project.

Background: Pursuant to Administrative Regulation 8:2, the President may approve the initiation of an emergency capital project with an estimated scope of \$1,000,000 or more, which must then be reported to the Board at its next meeting.

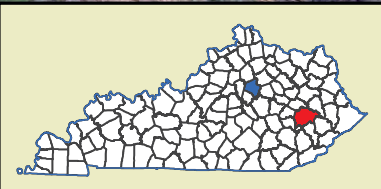
The Robinson Center for Appalachian Resource Sustainability ("Robinson Center") is headquartered at the facility formerly known as the Robinson Station in Quicksand, Breathitt County, Kentucky. The Robinson Center provides many engagement and research opportunities involving the Robinson Forest, the Cooperative Extension Service and the Wood Utilization Center. Four permanent structures sustained extensive damage from the July 27, 2022, flooding in Eastern Kentucky.

The operations and services that were formerly housed in the four structures will be consolidated into two new facilities, a multi-purpose building and a pavilion. The multi-purpose building will include farm research offices, educational meeting areas, storage space and temporary lodging for visiting researchers and university personnel. The 8,400 square foot pavilion will provide space for on-site educational programming and facilitate partnerships with local county extension offices for various programs including 4-H Youth Development, Family Consumer Sciences, Agricultural and Natural Resources, Forestry, Horticulture, Plant and Social Science, Community Arts and others.

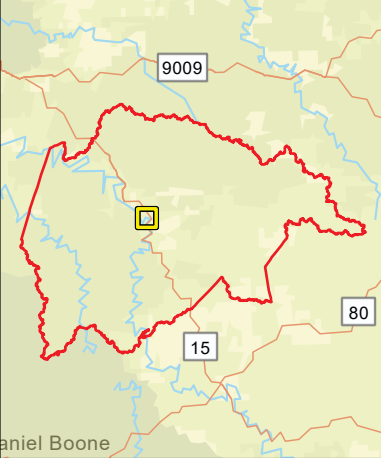
Pursuant to KRS §45.750(1)(g), this project qualifies as an Emergency Repair, Maintenance or Replacement Project as it is necessitated by damage resulting from a disaster. Contingent upon approval by the Board, the capital project will be reported to the Capital Projects and Bond Oversight Committee.

This \$2,900,000 project, authorized by the emergency authority, will be funded with insurance reimbursement proceeds.

Action taken: Approved Disapproved Other _____



Breathitt County



Imagery Source: KY Geo Net (2019)
Created by UK Facilities Information Services
GeospatialRequests@uky.edu
REV: 20231117



FCR 18 - EMERGENCY REPLACEMENT - ROBINSON CENTER FOR APPALACHIAN RESOURCE SUSTAINABILITY (RCARS) MULTI-PURPOSE AND PAVILION BUILDINGS





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

June 6, 2024

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 asset preservation project using 2022-2024 AP funds.

- Herrmann Science Center Capital Renewal, \$6,000,000

We plan to invest \$6,000,000 in 2022-2024 AP funds in Herrmann Science Center to allow for replacement and renewal of items such as air handlers, lab exhaust fans, atrium exhaust fans, etc.

Pursuant to the provisions of House Bill 6 enacted by the 2024 Session of the Kentucky General Assembly, Northern Kentucky University hereby reports the following asset preservation projects using 2024-2026 AP funds.

- Fire Alarm Upgrade, \$1,900,000
- Power Plant Equipment Upgrades, \$1,400,000
- Student Union Roof Restoration, \$2,400,000
- Civic Center Systems Replacement, \$3,700,000

The Fire Alarm project will update fire alarm systems across campus to the latest technology platform, increasing life safety and response times. The Power Plant project includes various critical upgrades to the Power Plant's boiler and chiller infrastructure. The Student Union roof is failing in numerous places. Restoration will extend the life of the roof at half the cost of replacement if the project were not addressed now. The University will invest asset preservation funds totaling \$3,700,000 in the Civic Center as we prepare the building for the Northern Kentucky Medical Examiner and Crime Lab functions.

The university is grateful for the generous appropriation of funds for Asset Preservation. Please contact me if you have questions, calvertc3@nku.edu or 859-572-5208.

Sincerely,

A handwritten signature in black ink, appearing to read 'Chris Calvert', written over a horizontal line.

Chris Calvert (Jun 6, 2024 17:48 EDT)

Chris Calvert
Vice President, Administration and Finance/Chief Financial Officer

cc: Ryan Kaffenberger, Council on Postsecondary Education
Carla Wright, Office of State Budget Director



University of Kentucky
Facilities Management
Office of the Vice President

June 6, 2024

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

RE: Construct Agriculture Research Facility 1 Capital Project

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

At the June 16, 2023, the University's Board of Trustees approved the initiation of the design phase of a new research facility for the Martin-Gatton College of Agriculture, Food and Environment. At its April 25, 2024, meeting the University's Board approved the initiation of the construction phase of the new approximately 230,000 gross square feet research facility. This new facility will include research labs, greenhouses for both teaching and research, and administrative, office and support space.

The 2022 Kentucky General Assembly authorized this project with a scope of \$20,000,000 which was activated to begin the design phase of the project. The 2024 Kentucky General Assembly authorized the construction of this project with a scope of \$230,000,000 which includes \$200,000,000 in Bond Funds. Additionally, the 2024 Session of the Kentucky General Assembly authorized the Construct/Relocate/Replace Greenhouses capital project with a scope of \$50,000,000. As co-located greenhouses are critical to the optimal and best use for the research to be conducted in this facility the University will combine that project with the design and construction phases so the greenhouses and the research facility will be constructed as a single project. Thus, the University is reporting the consolidation of the three project lines into the Construct Agriculture Research Facility 1 project line for a total authorized scope of \$300,000,000.

Should you or members of the Committee have questions; the University will be pleased to respond at your next scheduled meeting.

Sincerely,

A handwritten signature in black ink that reads "Mary Vosevich".

Mary Vosevich

Vice President and Chief Facilities Officer
Facilities Management



**School Facilities Construction Commission
Finance and Administration Cabinet**

700 Louisville Road
Frankfort, Kentucky 40601
(502) 564-5582

June 18, 2024

Dear Fiscal Agent and District staff:

With the passage of House Bill 727 in the 2024 Session, the School Facilities Construction Commission has the responsibility to see that the legislative intent to defray the cost of construction as it relates to school financing is implemented. This directive is to help outline processes to ensure efficiency and due diligence is maintained as we all assist districts in the funding of construction projects while adding the general obligation debt financing tool.

The Commonwealth of Kentucky has been successful with market acceptance of the school bond issuance format employed since the adoption of the "State Intercept" in KRS 160.160 (5) and KRS 157.627(5). House Bill 727 expands on the financing structure currently used, allowing school districts to issue general obligation debt. For clarity, the School Facilities Construction Commission corroborates with the General Assembly to assist local districts with this new financing tool. It is the goal of the SFCC to help provide precision in our processes to maintain efficiency in Kentucky's bond market.

After review of the House Bill 727, notes to highlight include:

1. A bank loan will need to meet KRS Chapter 66 general requirements set forth for general obligation debt. The most important factor to consider in any evaluation is the emphatic mandate that school bonds be sold only on a publicly advertised competitive basis per KRS 160.160 and KRS 424.360.
2. Lease revenue bonds issued by the district's Finance Corporation are not subject to, nor do they reduce, the 2% general obligation statutory debt limitation set forth in KRS 66.041.
3. HB 727 allows boards of education to issue general obligation bonds up to the 2% APV limit. The ability to issue general obligation debt does not increase the bonding capacity of districts as set forth in 702 KAR 3:020.
4. SFCC offers of assistance may only be applied to bond issues that are financing the construction of Priority One projects or Priority Two projects as listed on the district's current DFP. SFCC funds may not be used for operational costs.

Beginning July 1, 2024: Capital Projects Bond Oversight Submittals:

- All submissions that include SFCC offers of assistance in the plan of financing must be submitted 60 days prior to the bond sale. SFCC has the discretion to hold any submittals for review up to 30 days prior to submitting the plan of financing to CPBO. Once approved by CPBO, a district may proceed with the bond sale. New money submittals are valid for one year, and refunding submittals are valid for 18 months. Resubmission is required if project exceeds a 20% increase.
- Submissions for General Obligation debt must include:
 - Statement of Indebtedness (See Attached)
 - Plan of Financing showing all sources and uses of funds.
 - Refunding Savings of 5% if applicable for advanced refunding submittals

Sincerely,

A handwritten signature in cursive script that reads "Chelsey Couch".

Chelsey Couch
Executive Director



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Statement of Indebtedness

1. The assessed valuation of all the taxable property in the School District as estimated by the last certified assessment is:	\$
2. Date of last certified audit:	
3. The total of all bonds, notes, and other obligations of the district currently issued and outstanding, including the present issue of \$_____.	\$
4. Statutory debt limit for General Obligation bonds as set forth in KRS 66.041:	\$
5. District bonding potential as set forth in 702 KAR 3:020:	\$
6. The total of bonds, notes, and other obligations of the district currently issue subject to the 2% statutory limit including the present issue of \$_____.	\$
7. Does this issue include a special appropriation grant from the Commonwealth of Kentucky? If so, please state the amount and purpose of the grant.	