

March 13, 2025

Senator Shelley Funke Frommeyer, Co-Chair
Representative Shawn McPherson, 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

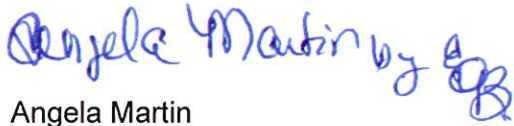
Dear Senator Funke Frommeyer, Representative McPherson and Honorable Members of the Capital Projects and Bond Oversight Committee:

Pursuant to KRS §45.760(5), the University of Kentucky hereby reports the purchase of the following items of research, scientific and medical 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 these items.

- An EPIQ CVx ultrasound system has been purchased from Philips Healthcare. The EPIQ cardiac ultrasound system gives clinicians the ability to view anatomical structure and function in real-time. Enhanced resolution and imaging increases diagnostic confidence and exam efficiency. This equipment allows for increased patient volume in echocardiography and diagnostic imaging services. The total cost of the medical equipment was \$244,335 and was purchased with UK restricted funds. The item will be located at the UK HealthCare Good Samaritan Hospital.
- A SmartSolo seismic nodal system has been purchased from R.T. Clark. The SmartSolo nodal sensors operate autonomously with and without external power systems to record broad bands of seismic waveforms generated by ground motion. By accurately capturing and recording ground motion, seismic sensors provide valuable data for scientific research, hazard assessment, and structural design. The total cost of the research equipment was \$280,472.75 and was purchased with \$229,988 in federal funds from a National Science Foundation grant and \$50,484.75 in UK restricted funds. The item will be located at the Mining & Mineral Resources Building in Lexington, Kentucky.
- The University has partnered with Koch Modular Process Systems and Kiewit Engineering Group to design a modular 20 Megawatts electric carbon capture equipment system. The costs associated with the research equipment design are \$2,696,000 and were purchased with federal grant funds from a Department of Energy (DoE) grant. DoE is providing the grant funds to Kentucky Utilities for the entire process of equipment design, fabrication and installation. Kentucky Utilities is a pass-through entity to the University for the design portion of the project. The fabrication and installation of the modular equipment will be completed by Kentucky Utilities and located at Louisville Gas & Electric facility in Louisville, Kentucky.

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

Sincerely,

A handwritten signature in blue ink that reads "Angela Martin" followed by a stylized monogram "AM".

Angela Martin
Vice President for Financial Planning and Chief Budget Officer

cc: Elizabeth Baker
Teresa Centers
Kristin Cheser



February 25, 2025

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:

\$890,000 (est.)
Estill County School District
General Obligation Bonds,
Series of 2025

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.

Please be advised that the project was submitted at the February meeting as a taxable issue, but this is an updated submission reflecting it's now tax-exempt status.

That said, we hereby request that the updated bond issue be considered by the Bond Oversight Committee at its next meeting.

If you need any additional information, please call me at 502.588.1829.

Sincerely,

A handwritten signature in black ink that reads "Grant Needham". The signature is written in a cursive style with a large, stylized "G" and "N".

Grant Needham
Baird Public Finance

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$890,000
Issue Name:	Estill County School District General Obligation Bonds, Series of 2025
Purpose:	Various athletic improvements
Projected Sale Date of Bonds:	Spring 2025
First Call Date:	TBD
Method of Sale:	Competitive
Place/Time of Sale:	TBD
Bond Rating:	Expected "Aa3 Enh" – Moody's
Bond Counsel:	Steptoe & Johnson
Fiscal Agent:	Baird
Architect/Engineer	RossTarrant Architects

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 ⁽¹⁾ :	-	\$890,000	\$890,000
% Share of total Bonds:	-	100.0%	100.0%
Estimated average annual debt service:	-	\$82,084	\$82,084
Estimated debt service reserve:	-	-	-
Estimated Costs of Issuance ⁽¹⁾:			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	-	\$9,790	\$9,790
Special Tax Counsel	-	-	-
Number Verifications	-	-	-
Bond Rating	-	5,500	5,500
Underwriter's Discount	-	17,800	17,800
Paying Agent/Escrow Agent Bank	-	4,000	4,000
Total Cost of Issuance:	-	\$37,090	\$37,090

Anticipated Interest Rates:	5 Years:	3.42%	15 Years:	4.42%
	10 Years:	3.98%	20 Years:	4.87%

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



March 18, 2025

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:

\$6,000,000 (estimated)
Washington County (Kentucky) School District
General Obligation Bonds, Series 2025

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
Judy Spalding

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$6,000,000 (estimated)
Issue Name:	Washington County School District
Purpose:	Washington County High School Phase III
Projected Sale Date of Bonds:	5/22/2025
First Call Date:	6/1/34 @ 100%
Method of Sale:	Competitive
Place/Time of Sale:	SFCC/11:00 AM ET
Bond Rating:	"Aa3" – Moody's (Enhanced)
Bond Counsel:	Steptoe & Johnson
Fiscal Agent:	Compass Municipal Advisors, LLC

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	\$6,000,000.00	\$6,000,000.00
% Share of total Bonds:	0%	100%	100%
Est. average annual debt service:		\$488,598.52	\$488,598.52
Estimated debt service reserve:		-0-	-0-
Estimated Cost of Issuance ¹			
Fiscal Agent, Bond Counsel:		\$30,000.00	\$30,000.00
Advertisements, Printing, etc.			\$0.00
Special Tax Counsel		-0-	-0-
Paying Agent		\$4,000.00	\$4,000.00
Bond Rating		\$18,500.00	\$18,500.00
Escrow Verification		-0-	-0-
Underwriter's Discount		\$97,500.00	\$97,500.00
Credit Enhancement		\$0.00	\$0.00
Total Cost of Issuance:	\$0	\$150,000.00	\$150,000.00

Anticipated Interest Rates:²	5 Year - 3.30%	10 Year - 3.77%	15 Year - 4.32%
	20 Year - 4.82%		

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

² Estimated yields.



March 6, 2025

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

RE: \$3,630,000 Grant County School District Finance Corporation
School Building Revenue Bonds, Series of 2025

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 Series 2014 bonds.

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, appearing to read 'Bryan Skinner'.

Bryan Skinner

Enclosures

147 East Third Street
Lexington, KY
40508

859/977-6600

fax: 859/381-1357

www.rsamuni.com

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$3,630,000	
District	Grant County School District	
Issue Name:	School Building Revenue Bonds, Series 2025	
Purpose:	Refund prior Series 2014 Bonds	
Projected Sale Date:	Q2 2025	
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>

Estimated par amount of Bonds:

% Share of total Bonds:

Estimated average annual debt service:

Estimated debt service reserve:

SFCC Portion	Local Portion	Total
\$0	\$3,630,000	\$3,630,000
0.00%	100.00%	100.00%
\$0	\$0	\$0
\$0	\$0	\$0

Estimated Cost of Issuance:

Fiscal Agent, Bond Counsel, etc

Special Tax Counsel

Number verifications

Bond Rating & Bank Fee

Underwriter's Discount

Credit Enhancement

Total Cost of Issuance:

\$0	\$27,520	\$27,520
\$0	\$0	\$0
\$0	\$0	\$0
\$0	\$17,350	\$17,350
\$0	\$72,600	\$72,600
\$0	\$0	\$0
\$0	\$117,470	\$117,470

Anticipated Interest Rates:

5 Years: 4.000% 10 Years: 4.000%

Notes: No Tax Increase required



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

March 13, 2025

Senator Shelley Funke-Frommeyer, Co-Chair
Representative Shawn McPherson, Co-Chair
Capital Projects and Bond Oversight Committee
Legislative Research Commission
Annex Room 34
701 Capitol Avenue
Frankfort, KY 40601

Dear Senator Funke-Frommeyer, Representative McPherson, 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 a scope increase for the following asset preservation project using 2022-2024 AP funds. This project was previously reported in June 2024.

- Herrmann Science Center Capital Renewal, \$8,000,000

Due to inflationary cost escalation and increase in the scope from \$6,000,000 to \$8,000,000 is needed. Capital renewal funds will allow for replacement and renewal of items such as critical mechanical equipment and systems as well as renovation of several areas to enhance learning and student success.

Please advise if additional information is needed about this project.

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', with a long, sweeping horizontal line extending to the right.

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

cc: Adam Blevins, Council on Postsecondary Education
Carla Wright, Office of State Budget Director