



Andy Beshear
GOVERNOR

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

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March 5, 2026

The Honorable Senator Shelley Funke Frommeyer, Co-Chair
The Honorable Representative Shawn McPherson, Co-Chair
Capital Projects and Bond Oversight Committee
Legislative Research Commission
Capitol Annex Building
Frankfort, Kentucky 40601

Dear Senator Funke Frommeyer and Representative McPherson:

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:

Fund A Loan

Louisville and Jefferson County MSD	\$20,000,000
Paducah McCracken County JSA	\$10,000,000

Fund B Loan

City of Mount Washington	\$1,815,000
City of Eminence	\$622,617

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 twelve (12) Economic Development Fund (“EDF”) grants for the Committee’s approval:

KPDI Project – 2024 Round 1

EDF grant to the Kentucky I-71 Economic Development Alliance on behalf of the Gallatin County Fiscal Court	\$85,000
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EDF grant to the Kentucky I-71 Economic Development Alliance on behalf of the Gallatin County Fiscal Court	\$1,317,500
EDF grant to the Hopkins County Fiscal Court on behalf of the Madisonville-Hopkins County Economic Development Corporation	\$1,355,492
EDF grant to the Clay County Fiscal Court on behalf of the Elk Hill Regional Industrial Authority	\$1,360,450
EDF grant to the Bourbon County Fiscal Court on behalf of the Bourbon County-Nicholas County Joint Economic Development Authority	\$3,383,170
<u>KPDI Project – 2024 Round 2</u>	
EDF grant to the Laurel County Fiscal Court on behalf of the London-Laurel County Economic Development Authority	\$2,000,000
<u>KPDI Project – 2022 Round 2 (b)</u>	
EDF grant to the Monroe County Fiscal Court on behalf of the Monroe County Industrial Development Authority	\$150,000
EDF grant to the Clinton County Fiscal Court on behalf of the Clinton County Industrial Development Authority	\$14,750
EDF grant to the City of Richmond on behalf of the Richmond Industrial Development Corporation	\$249,019
EDF grant to the Adair County Fiscal Court on behalf of the Columbia- Adair County Economic Development Authority	\$989,500
EDF grant to the Montgomery County Fiscal Court on behalf of the Mt. Sterling – Montgomery County Industrial Authority	\$600,000
EDF grant to the City of Versailles on behalf of Woodford Economic Development Authority	\$2,000,000

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

University of Kentucky General Receipts Refunding Bonds, 2026 Series A	\$47,860,000*
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State Property and Buildings Commission Road Fund Revenue Bonds, Project No. 134 Federally Taxable Series A and Road Fund Revenue Refunding Bonds, Project No. 134 Series B \$20,000,000+

State Property and Buildings Commission Revenue Bonds, Project No. 135 Series A and Revenue Refunding Bonds, Project No. 135 Series B \$1,700,000,000+

State Property and Buildings Commission Agency Fund Revenue Refunding Bonds, Project No. 136 \$26,000,000+

Estimated*
Not to Exceed+

The Office of Financial Management will present one (1) informational item for the Committee's review:

Kentucky Housing Corporation Single Family Mortgage Revenue Bonds, 2026 Series A and Taxable 2026 Series B \$100,000,000

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

Ashland Independent	\$4,670,000*
Bath County	\$9,000,000*
Harlan County	\$4,500,000*
Rowan County	\$2,805,000*
Ludlow Independent	\$1,590,000*
Webster County	\$4,005,000*

*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,



Robert K. Miller

Attachment