



EVPFA REPORT

Dr. Eric N. Monday
Executive Vice President for Finance and
Administration
February 22, 2019



Agenda

- Bond Sale Update
- Winslow Street Site Redevelopment



Bond Sale Update



Bond Sale Update

- On January 23, 2019, UK sold \$13.9 million of refunding bonds.
 - Series 2019 A: Total tax-exempt bond proceeds were \$15.3 million (par value of \$13.9 million plus premium of \$1.4 million).
- Proceeds will be used to refund and retire all outstanding UK General Receipts Bonds (Commonwealth Library), 2009 Series A.
 - \$15.2 million will be used to refund the 2009 Series A bonds and \$115,000 for underwriter's discounts and issuance costs.



Bond Sale Update

Series	Bids	Bidder	Lowest TIC Bid	Spread	Structure
Series 2019 A	14	Morgan Stanley & Co LLC	1.89%	1.89% -2.12%	6-year (2024)

- Series 2019 A bonds were structured to achieve overall debt service savings.
 - Annual principal and interest payments: \$2.6 million - \$2.7 million, producing ~ \$175,000 in annual savings or \$1.2 million net present value savings over the life of the term.
- In anticipation of the sale, both S&P and Moody's affirmed their previous ratings of AA Stable and Aa2 Stable.



Winslow Street Site Redevelopment



Winslow Street Site



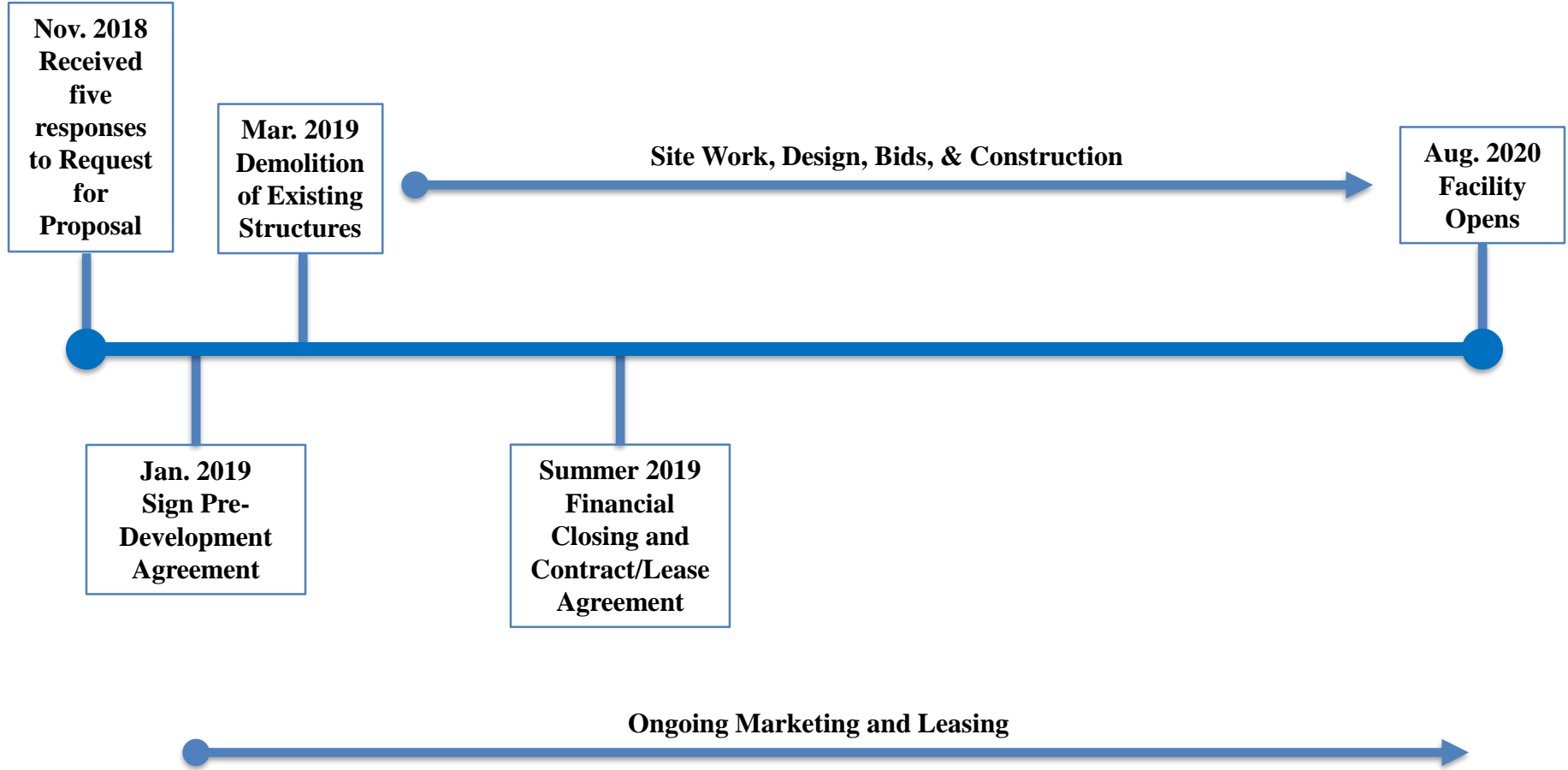


Request for Proposal Process Update

- The Request For Proposal was issued on October 8 and closed on November 27, 2018.
- The University received five proposals, selected two for in person presentations, and are negotiating an agreement with an apparent preferred developer.
- The Request for Proposal Committee consists of representatives from Finance & Administration, Purchasing, Transportation Services, Capital Projects Management, University Financial Services, and Real Estate Services.



Winslow Redevelopment Timeline





Winslow Redevelopment Vision





Questions and Answers



EVPFA REPORT

Dr. Eric N. Monday
Executive Vice President for Finance and
Administration