

Independent Accountant's Report

Board of Regents
Kentucky Community and Technical College System
Versailles, Kentucky
and
Kentucky Auditor of Public Accounts
Frankfort, Kentucky
and
Secretary of Finance and
Administration Cabinet of the
Commonwealth of Kentucky
and
Department for Facilities Management
of the Commonwealth of Kentucky
and
Council on Postsecondary Education
and
Governor of Kentucky
Frankfort, Kentucky

We have examined management of the Kentucky Community and Technical College System's (System) assertion that the accompanying schedule of the new and renewed real property leases awarded by the Finance and Administration Cabinet is complete and that, for each of the leases in the accompanying schedule, the System has complied with the requirements of Kentucky Revised Statutes 48.111 and 56.800 through 56.832 (Kentucky's Lease Law) for the year ended June 30, 2024. The System's management is responsible for its assertion. Our responsibility is to express an opinion on management's assertion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about management's assertion. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

In our opinion, management's assertion that the schedule of the new and renewed real property leases awarded by the Finance and Administration Cabinet is complete and that, for each of the leases in the accompanying schedule, the System has complied with the requirements of Kentucky's Lease Law for the year ended June 30, 2024 is fairly stated, in all material respects.

This report is intended solely for the information and use of the System, Kentucky Auditor of Public Accounts, Secretary of Finance and Administration Cabinet of the Commonwealth of Kentucky, Department for Facilities Management of the Commonwealth of Kentucky, Council on Postsecondary Education, and Governor of Kentucky and is not intended to be, and should not be, used by anyone other than these specified parties.

Forvis Mazars, LLP

**Louisville, Kentucky
December 2, 2024**

KCTCS 6.30.2024 Lease Schedule

Lease Law

PR #	Government, Nonprofit, or Private Entity	County	Bldg. #	Bldg. Value	Bldg. Address	Sq Ft	Vendor	College	Annual Cost	Frequency	Payment Amount	Original Lease Start	Original Lease Start & Expiration Date	Current Renewal Expiration Date
32	Government	Letcher	9869	170,000.00	30 Bently Ave., Whitesburg 41858	8,500	City of Whitesburg	Southeast	24,000.00	Monthly	2,000.00	8/15/2002	8/15/2002 – 6/30/2007	6/30/2025
79	Government	Bullitt	9862	985,952.00	505 Buffalo Run Rd. Shepherdsville 40165	22,943	Bullitt Co. Board of Ed	Jefferson	204992.40, \$178,329 is base rent	Monthly	17,082.70	11/1/2007	11/1/2007 – 06/30/2013	6/30/2025
89	Government	Nicholas	9305	650,000.00	223 North Broadway, Carlisle 40311	1,050	Nicholas County Public Library	Maysville	3,600.00	Monthly	300.00	7/1/2008	7/1/2008 – 6/30/2009	6/30/2025
102	Government	Hancock	9918		Hancock County Center, 8010 US Hwy 60 West, Lewisport, 42351	5,000	Hancock Co. Board of Education	Owensboro	0.00	NA	0.00	2/1/2010	2/1/2010 – 6/30/2011	6/30/2025
136	Government	Fayette	9096		LFUCG Detention Center, 600 Old Frankfort Circle, Lexington, 40510 – 9689	2,044	Lexington – Fayette Urban County Government	Bluegrass	0.00	NA	0.00	7/1/2012	7/1/2012 – 6/30/2019	6/30/2026
140	Government	Gallatin	9766		Gallatin County Family Resource Center, 50 Pawprint Path, Warsaw, 41095	837	Gallatin Co. Board of Education	Jefferson	0.00	NA	0.00	7/1/2012	7/1/2012 – 6/30/2013	6/30/2025
142	Government	Mason	9315	3,145,246.00	Cox building, 2 East Third St., Maysville 41056	6,000	City of Maysville	Maysville	18,000.00	Monthly	1,500.00	7/15/2012	7/15/2012 – 6/30/2015	6/30/2025
167	Government	Christian	Lot		lot adjacent to Tie Breaker Parker, 9503 Eagle Way, Hopkinsville, 42240	75,000 sf. lot	City of Hopkinsville	Hopkinsville	0.00	NA	0.00	11/15/2012	11/15/2012 – 6/30/2014	6/30/2026
175	Government	Trimble	9002		Trimble Co. Public Library, 35 Equity Drive, Bedford, 40006	800	Trimble Co. Public Library	Jefferson	0.00	NA	0.00	12/1/2012	12/1/2012 – 6/30/2014	6/30/2028
179	Government	Caldwell	9103		100 Hillview Court, Princeton, 42245	934	Princeton Housing Authority	Hopkinsville	0.00	NA	0.00	10/1/2012	10/1/2012 – 6/30/2017	6/30/2027
182	Government	Christian	9106		Oak Grove Community Center/Library, 1705 Thompsonville Lane, Oak Grove, 42262	1,798	City of Oak Grove	Hopkinsville	0.00	NA	0.00	7/1/2012	7/1/2012 – 6/30/2015	6/30/2025
199	Government	Lewis	9317	18,000,000.00	Old Lewis County Courthouse, 112 Second St., Suite 300, Vanceburg, 41179	1,686	Lewis County Fiscal Court	Maysville	3,600.00	Monthly	300.00	7/1/2013	7/1/2013 – 6/30/2016	6/30/2025
207	Government	Gallatin	9249		New School Bldg., 50 Wildcat Drive, Warsaw, KY	775	Gallatin Co. Board of Education	Jefferson	500.00	Annually	500.00	1/1/2014	1/1/2014 – 6/30/2017	6/30/2025
230	Government	Leslie	9400		Leslie County Center, 108 Maple St., Hyden, 41749	18,729	Leslie County Fiscal Court	Hazard	1.00	Annually	1.00	4/1/2006	4/1/2006 – 2030	4/1/2030
238	Government	Boone	land		Boone Co. Fire Training Center, Conrad Lane	0	Boone County Fiscal Court	Fire Commission	1.00	Annually	1.00	7/1/2016	7/1/2016 – 6/30/2035	6/30/2035
273	Government	Woodford	0100	6,800,000.00	KCTCS System Office		City of Versailles	System Ofc.	432,220.44	Monthly	36,018.37	3/25/2003	12/1/2018 – 11/30/2033	11/30/2033
280	Government	Perry	9872	150,000.00	45 Gormon Hollow Rd., Hazard, 41702	8,400	City of Hazard	Fire Commission	38,400.00	Monthly	3,200.00	7/1/2015	7/1/2015 – 6/30/2023	6/30/2028
304	Government	Trimble	9029		Trimble County Middle School, 116 Wentworth Ave., Bedford 40006	400	Trimble County Board of Education	Jefferson	0.00	NA	0.00	8/1/2016	8/1/2016 – 6/30/2019	6/30/2025
305	Government	Jessamine	9025		Jessamine County Adult Education, 200 Computrex Dr., Nicholasville 40356	3,000	Jessamine County Schools, 871 Wilmore Rd., Nicholasville 40356	Somerset	0.00	NA	0.00	10/19/2016	10/19/2016 – 6/30/2021	6/30/2028
311	Government	Fayette	9098		Eastside Branch, 3000 James Blake Drive, Lexington 40509	625	Lexington Public Library	Bluegrass	1.00	Annually	0.00	1/2/2017	1/2/2017 – 6/30/2020	6/30/2025
320	Government	Carroll	9030		1201 9th St., Carrollton 41008	800	Housing Authority of Carrollton	Jefferson	0.00	NA	0.00	2/15/2017	2/15/2017 – 6/30/2025	6/30/2025
327	Government	Clark	9055		Clark Co Detention Center, 30 Wall St., Winchester, 43091	400	Clark Co Detention Center	Bluegrass	0.00	NA	0.00	3/15/2017	3/15/2017 – 6/30/2020	6/30/2030
330	Government	Gallatin	9033		Gallatin Co. Lower Elementary, 25 Boaz, Warsaw, 41095	2,200	Gallatin Co. Board of Education	Jefferson	0.00	NA	0.00	7/1/2017	7/1/2017 – 6/30/2020	6/30/2025
331	Government	Gallatin	9034		Gallatin Co. Free Public Library, 209 W. Market St. Warsaw, 41095	1,600	Gallatin Co. Free Public Library	Jefferson	0.00	NA	0.00	7/1/2017	7/1/2017 – 6/30/2020	6/30/2026
336	Government	Clinton	1490		Former Clinton County Campus, 1273 Hwy 90 West, Albany 42602	6,348	Clinton County Board of Education	Somerset	0.00	Monthly	0.00	3/9/2018	3/9/2018 – 6/30/2023	6/30/2025
357	Government	Warren	9553		Bryant Way Learning Center, 949 Bryant Way, Apt. L1, Bowling Green, 42101	1,000	Housing Authority of Bowling Green	Southcentral	0.00	NA	0.00	6/11/2018	6/11/2018 – 6/30/2021	6/30/2028
360	Government	Shelby	1025		Shelbyville Campus 1155 Main Street Shelbyville, KY 40065	varies each semester	Shelby County Board of Education	Jefferson	198,000.00	NA	198,000.00	5/15/2018	5/15/2018 – 6/30/2025	6/30/2025
363	Government	Oldham	9039		Arts Center, 7105 Floydsburg Rd., Crestwood	2,000	Oldham County Board of Education	Jefferson	0.00	NA	0.00	7/1/2018	7/1/2018 – 6/30/2021	6/30/2025
376	Government	Oldham			Oldham County Jail, 3405 Hwy. 146, LaGrange, 40031	900	Oldham County Jail	Jefferson	0.00	NA	0.00	9/30/2018	9/30/18 – 6/30/2024	6/30/2025
396	Government	Owsley	9358		Owsley County Public Library, PO Box 280, Booneville, 41314	988	Owsley County Public Library	Hazard	0.00	NA	NA	4/1/2019	4/1/2019 – 6/30/2022	6/30/2026

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410	Government	Pulaski	9636	1,500,000.00	Hal Rogers Fire Training Center, 180 Oak Leak Lane, Somerset 42503	4,144	Pulaski County Fiscal Court	Fire Commission	24,864.00	Monthly	2,072.00	3/1/2020	3/1/2020 – 6/30/2024	6/30/2025
413	Government	Knox	9878		Barbourville Workready Training Center, 117 Shelby St., Barbourville	37,000	KCEOC Community Action Partnership	Southeast	Per pupil	Semester	Per pupil	7/1/2020	7/1/2020 – 6/30/2028	6/30/2028
491	Government	Knox			Xerox Building Old US 25 – E Highway Barbourville, KY 40906	150	KCEOC Community Action Partnership	SKCTC	1,800.00	?		9/1/2024	9/1/2024 – 6/30/2025	
431	Government	Hopkins	9875		Airport Hangar, 162 Airport Rd., Madisonville 42431	8,000	Madisonville Regional Airport, City of Madisonville	Madisonville	1.00	Annually	0.00	10/1/2020	10/1/2020 – 6/30/2026	6/30/2026
432	Government	Muhlenberg	9876		Airport Hangar, 399 Airport Rd., Greenville 42345	8,000	Muhlenberg County Airport	Madisonville	1.00	Annually	0.00	10/1/2020	10/1/2020 – 6/30/2026	6/30/2026
435	Government	Fayette			William Wells Brown Elementary, 555 E Fifth St., Lexington 40508	300	Fayette Co. Public Schools	Bluegrass	0.00	NA	0.00	8/15/2021	8/15/2021 – 6/30/2025	6/30/2025
436	Government	Christian	9484		Ft. Campbell, Building 202	15,000	Department of the Army	Hopkinsville	2,500.00	One time fee	0.00	11/1/2016	11/1/2016 – 10/31/2021	10/31/2026
441	Government	Shelby			Shelby County Area Technology Center	Varies	Office of Career and Technical Education	Jefferson	0.00	NA	0.00	6/1/2021	6/1/2021 – 6/30/2025	6/30/2025
443	Government	Webster	9375		Webster Co. Regional Workforce Development Ctr, 1758 State Rt. 874 Clay, 42404.	9,200	Webster Co. Fiscal Court	Madisonville	20,000.00	Monthly	1,666.67	11/1/2021	11/1/2021 – 6/30/2025	6/30/2025
446	Government	Daviess	9990		Owensboro Riverport Properties, Inc., 1771 River Rd., Owensboro 42301		Owensboro Riverport Authority	Owensboro	0.00	NA	0.00	8/1/2021	8/1/2021 – 6/30/2024	6/30/2027
449	Government	Kenton			Kenton Co. Public Library, Erlanger Branch, 401 Kenton Land Rd, Erlanger 41018	500	Kenton Co. Public Library	Gateway	0.00	NA	0.00	9/23/2021	9/23/2021 – 6/30/2024	6/30/2025
450	Government	Wolfe	9912		Board of Education Annex Building, 790 Johnson St., Campton 41301	1,343	Wolfe County Board of Education	Hazard	0.00	NA	NA	11/1/2021	11/1/2021 – 6/30/2025	6/30/2025
454	Government	Russell			Lake Cumberland Regional College & Workforce Center, 2164 South Highway 27, Russell Springs, 42642	3,068	Russell Co. Board of Ed	Somerset	0.00	NA	0.00	2/7/2022	2/7/2022 – 6/30/2029	6/30/2029
456	Government	Spencer			Spencer County Extension Office, 100 Oak Tree Way, Taylorsville, 40071	200	Spencer County Extension	Jefferson	0.00	NA	0.00	3/8/2022	3/8/2022 – 6/30/2023	6/30/2025
457	Government	Oldham			Oldham County Public Library, 308 Yager Ave., LaGrange 40031	150	Oldham Co. Public Library	Jefferson	0.00	NA	0.00	5/1/2022	5/1/2022 – 6/30/2024	6/30/2025
459	Government	Mason	9323		Fleming – Mason Airport, 7079 Airport Rd., Ste. C, Maysville 41056	6,400	Fleming – Mason Airport Board	Maysville	6,000.00	Monthly	500.00	1/1/2023	1/1/2023 – 6/30/2030	6/30/2030
461	Government	Fayette			Blackburn Correctional Complex 3111 Spurt Road Lexington, KY 40511	850	Fayette Co. Adult Education	Bluegrass	0.00	NA	0.00	8/1/2022	8/1/2022 – 6/30/2023	6/30/2026
468	Government	Bullitt			Bullitt County Public Library 740 Conestoga Parkway Shepherdsville, KY 40615	See Comments	Bullitt County Public Library	Jefferson	0.00	NA	0.00	10/1/2022	10/1/2022 – 6/30/2023	6/30/2026
486	Government	Fayette			Andrews Center at Consolidated Baptist Church 1625 Russell Cave Road Lexington, KY 40505	300	Fayette Co. Public Schools	BCTC	0.00	NA	0.00	7/1/2024	7/1/2024 – 6/30/2025	
487	Government	Oldham			307 W. Jefferson Street LaGrange, KY 40031	1,000	City of La Grange, for the James T. Beaumont Community Center	Jefferson	5,000.00	Annually		7/1/2024	7/1/2024 – 6/30/2025	
488	Government	Oldham			7214 Kavanaugh Road Crestwood, KY 40014	1,300	Crestwood United Methodist Church	Jefferson	1,000.00	Annually		7/1/2024	7/1/2024 – 6/30/2025	
489	Government	Spencer			110 Reasor Avenue Taylorsville, KY 40071	1,300	Spencer County BOE Central Office	Jefferson	0.00	NA		7/1/2024	7/1/2024 – 6/30/2025	
490	Government	Henry			684 Elm Street Eminence, KY 40019	800	Henry County KY Adult Education	Jefferson	0.00	NA		7/1/2024	7/1/2024 – 6/30/2025	
469	Government	Scott	NA		104 South Bradford Lane Georgetown, KY 40324		Scott County Public Library	Bluegrass	0.00	NA	0.00	9/16/2022	9/16/2022 – 6/30/2023	6/30/2025
470	Government	Christian			CCPS Old Middle School Gym 215 Glass Avenue Hopkinsville, KY 42240	10,000	Christian County Public Schools	Hopkinsville	0.00	NA	0.00	11/10/2022	11/10/2022 – 6/30/2025	6/30/2025
474	Government	Boyd	CDL Lot		4818 Roberts Drive, Ashland 41101		Boyd County Sanitation District No. 4	Ashland	1.00	Annual	1.00		7/1/2023 – 6/30/2024	6/30/2025
8098	Government	Breckinridge	9816	9,000,000.00		850	Breckinridge Co. Bd. of Ed.	Elizabethtown	2,000.00	Per Semester	1,000.00	8/28/1991	8/28/1991 – 8/27/1993	6/30/2025
453	Government – Quasi	Kenton			Northern Kentucky Area Development District	189	Northern Kentucky Area Development District	Gateway	3,472.00	Monthly	289.33	2/1/2022	2/1/2022 – 6/30/2022	6/30/2026
139	Government Quasi	Gallatin	9767		Gallatin County Cooperative Extension Office, US 42 West, Warsaw, 41095	300	UK	Jefferson	0.00	NA	0.00	7/1/2012	7/1/2012 – 6/30/2016	6/30/2027
380	Government – Quasi	Grant	NKU Satellite Campus		NKU Satellite Campus, 390 North Main Street, Williamstown, KY 41097	2,100	Northern Kentucky University	Gateway	5,000.00	Annually	5,000.00	12/1/2018	12/1/2018 – 6/30/2019	6/30/2025

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240	Government/ Interagency	Muhlenberg	NA		55.928 acres at Wendell Ford Training Center	0	Commonwealth of KY on behalf of the Department of Military Affairs	Fire Commission	0.00	NA	0.00	4/10/2018	4/10/2018 – 3/31/2043	3/31/2043
97	Nonprofit	Fayette	9980	1,500,000.00	251 West Second St., Lexington, 40502	600	Carnegie Center for Literacy and Learning	Bluegrass	9,300.00	Annually	775.00	7/1/2009	7/1/2009 – 06/30/2010	6/30/2025
115	Nonprofit	Jefferson	9975		11605 Fairmount Rd., Louisville 40291	8,000	Kentucky Regional Fire Training Academy	Fire Commission	15,000.00	Monthly	1,250.00	10/28/2010	10/28/2010 – 10/28/2018	6/30/2025
186	Nonprofit	Hancock	9920		Hancock County Annex, 8057 US Hwy. 60 West, Lewisport, 42351	2,130	Owensboro CTC Foundation, Inc.	Owensboro	20,916.60	Monthly	1,743.05	1/1/2013	1/1/2013 – 6/30/2016	6/30/2025
192	Nonprofit	Shelby	9004		St. James Episcopal Church, 300 East Main St., Shelbyville, 40065	2,000	St. James Episcopal Church	Jefferson	4,200.00	Monthly	350.00	7/1/2013	7/1/2013 – 6/30/2014	6/30/2025
255	Nonprofit	Hopkins	9125	7,702,900.00	Baptist Health Madisonville, 900 Hospital Drive, Madisonville, 42431	7,000	Baptist Health Madisonville	Madisonville	1.00	Annually	0.00	7/1/2015	7/1/2015 – 6/30/2017	6/30/2025
319	Nonprofit	Jefferson	9976	375,000.00	Multipurpose/Classroom Building, 11605 Fairmount Rd. Louisville, KY 40291	Varies	KY Regional Fire Training Academy	Fire Commission	48,000.00	Monthly	4,000.00	3/14/2017	3/14/2017 – 6/30/2024	6/30/2025
379	Nonprofit	Kenton	9361		Latonia Baptist Church, 3800 Church St. Latonia, 41015	3,000	Latonia Baptist Church	Gateway	0.00	NA	0.00	10/15/2018	10/15/2018 – 6/30/2022	6/30/2026
407	Nonprofit	Metcalfe	9557		Bowling Park, 1608 West Stockton St., Edmonton, 42129	700	Bowling Park	Southcentral	2,000.00	Monthly	166.66	11/1/2019	11/1/2019 – 6/30/2022	6/30/2028
417	Nonprofit	Trigg	9110		The Way, 197 Lafayette St., Cadiz 42211	8,000	The Way	Hopkinsville	0.00	NA	0.00	1/1/2020	1/1/2020 – 6/30/2021	6/30/2025
429	Nonprofit	Pike	9814		Pikeville Medical Center	9,281	Pikeville Medical Center	Big Sandy	0.00	NA	0.00	8/17/2020	8/17/2020 – 6/30/2028	6/30/2028
448	Nonprofit	Kenton			Life Learning Center, 20 West 18th St., Covington 41011	500	Life Learning Center	Gateway	0.00	NA	0.00	9/28/2021	9/28/2021 – 6/30/2024	6/30/2025
64	Private	Perry	9699	288,000.00	180 Taylor Ridge Rd., Suite 3	1,000	Boulevard Enterprises, LLC	Southeast	14,400.00	Monthly	1,200.00	6/1/2006	6/1/2006 – 6/30/2008	6/30/2025
157	Private	Henry	9855		Eminence Christian Church, 5333 S Main St., Eminence, 40019	360	Eminence Christian Church	Jefferson	0.00	NA	0.00	8/14/2012	8/14/2012 – 6/30/2020	6/30/2026
480	Private	Fayette	NA		4200 Old Frankfort Pike, Lexington, KY	Land	Arendahl Farm, LLC	Bluegrass/ NARA	57,600.00	Monthly	Jul 1 – \$800 Aug – May – \$5,600	2/15/2024	2/15/2024 – 06/30/2025	6/30/2025
274	Private	Hardin	Lot	150,000.00	302 Steel Dr., Elizabethtown 42701	380X404X700X508	Kevin Lucas Trucking, Inc.	Elizabethtown	30,000.00	Monthly	2,500.00	7/1/2010	7/01/2010 – 6/30/2015	6/30/2025
312	Private	Jefferson	9751	2,449,140.00	200 West Broadway, Louisville 40202	36,651	Second and Broadway LLC	Jefferson	636,994.92	Monthly	53,082.86	7/1/2019	7/1/2019 – 6/30/2027	6/30/2027
355	Private	Warren	9552		International Center of KY, 806 Kenton St., Bowling Green 42101	722	International Center of KY	Southcentral	0.00	NA	0.00	6/11/2018	6/11/2018 – 6/30/2021	6/30/2028
361	Private	Wayne	9130		Tradeway Shopping Center, 1500 North Main St., Suite #1, Monticello, 42633	886	Tradeway, Inc.	Somerset	6,000.00	Monthly	500.00	9/15/2018	9/15/2018 – 6/30/2024	6/30/2025
391	Private	Jefferson	9751		200 West Broadway, Louisville 40202	0	Second and Broadway LLC	Jefferson	120,000.00	Monthly	10,000.00	5/1/2019	5/1/2019 – 6/30/2027	6/30/2027
412	Private	Casey	9517		1031 Hustonville St., Liberty, KY 42539	3,200	Michael and Judy True	Somerset	25,600.00	Monthly	2,133.33	6/1/2020	6/1/2020 – 6/30/2024	6/30/2025
452	Private	Fayette			Goodwill, 130 W. New Circle Rd., Lexington, 40405	182	Goodwill	Bluegrass	0.00	NA	0.00	1/10/2022	1/10/2022 – 6/30/2025	6/30/2025
471	Private	Laurel	1423		1270 Hwy 192 E London, KY 40744	250x350 ft Lot	Laurel Grocery Warehouse	Somerset	0.00	NA	1.00	1/20/2023	1/20/2023 – 6/30/2023	6/30/2025
78 and 78b	Private	Fayette	7025 and 7026	4,282,700.00	3380 Paris Pike, Lexington 40511	2,243	The Thoroughbred Center	Bluegrass/ NARA	34,920.00	Monthly	2,910.00	11/1/2007	11/1/2007	6/30/2025