

Proviso
KSU Dairy Bonding Authority
FY 25

Sec.

KANSAS STATE UNIVERSITY

○ There is appropriated for the above agency from the state general fund for the fiscal year ending June 30, 2025, for the capital improvement project or projects specified, the following:
Dairy facility debt service.....\$3,050,000

○ In addition to the other purposes for which expenditures may be made by Kansas state university from moneys appropriated from the state general fund or any special revenue fund or funds for fiscal year 2025, as authorized by this or other appropriation act of the 2024 regular session of the legislature, expenditures may be made by Kansas state university from such moneys for fiscal year 2025 to provide for the issuance of bonds by the Kansas development finance authority in accordance with K.S.A. 74-8905, and amendments thereto, for a capital improvement project to construct, renovate, develop and equip a dairy facility at the Manhattan campus of Kansas state university: *Provided*, That such capital improvement project is hereby approved for Kansas state university for the purposes of K.S.A. 74-8905(b), and amendments thereto, and the authorization of the issuance of bonds by the Kansas development finance authority in accordance with that statute: *Provided further*, That Kansas state university may make expenditures from the moneys received from the issuance of any such bonds for such capital improvement project: *Provided, however*, That expenditures from the moneys received from the issuance of any such bonds for such capital improvement project shall not exceed \$40,000,000 plus all amounts required for costs of bond issuance, costs of interest on the bonds issued for such capital improvement project during the construction and renovation of such project and, for a period of not more than one year following completion of such project, credit enhancement costs and any required reserves for the payment of principal and interest on the bonds: *And provided further*, That all moneys received from the issuance of any such bonds shall be deposited and accounted for as prescribed by applicable bond covenants: *And provided further*, That debt service for any such bonds for such capital improvement project shall be financed by appropriations from the state general fund: *And provided further*, That any such bonds and interest thereon shall be an obligation only of the Kansas development finance authority, shall not constitute a debt of the state of Kansas within the meaning of section 6 or 7 of article 11 of the constitution of the state of Kansas and shall not pledge the full faith and credit or the taxing power of the state of Kansas: *And provided further*, That Kansas state university shall make provisions for the maintenance of the dairy facility.