

Kentucky Education and Workforce Development Cabinet

NEWS RELEASE



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Work Ready Skills Initiative receives 41 applications in second round

Newly created bond fund to modernize facilities, better equip Kentucky's workforce

FRANKFORT, Ky. (March 20, 2017) – The Kentucky Education and Workforce Development Cabinet received 41 project applications —totaling more than \$165 million in requests— for second-round funding consideration through the Commonwealth's new \$100 million statewide workforce development bond fund, the Work Ready Skills Initiative.

The Work Ready Skills Advisory Committee awarded approximately \$65.5 million of the \$100 million bond in the first round of the Initiative, announced in January. The Committee expects to award the remaining funds, approximately \$34.5 million, after reviewing applications and conducting interviews for round two.

"We were astounded by the number of applicants and the quality of the applications in the first round," said Kentucky Education and Workforce Development Cabinet Secretary Hal Heiner. "In the second round we are pleased to have a second opportunity to advance career and technical education offerings to citizens across the Commonwealth."

Individual project funding requests range from \$80,000 to \$14.5 million. Proposals came from several state workforce areas and addressed a wide array of key industry sectors, including manufacturing, health, technology, transportation, and trades.

This bond fund infuses resources to expand career and technical education facilities and to upgrade equipment in those schools to current and future industry standards through local partnerships between private industry and educational institutions. The locally-driven initiatives will train and educate workers to meet the workforce needs of Kentucky's employers now and in the future.

Eligible projects include: construction and equipping of a new facility to provide workforce training and education, renovation or enhancement of an existing facility, purchase of new or upgraded equipment, and first-year marketing expenses.

Applicants must provide at least a 10-percent financial match for all projects, and required partners include: private sector employers, public secondary institutions, and postsecondary institutions.

The 10-member Work Ready Skills Advisory Committee will review all applications for round two. The Committee includes cabinet secretaries for Education and Workforce Development, Economic Development, and Labor, the chair of the Kentucky Workforce Innovation Board (KWIB), four private-sector employers nominated by the governor, one member nominated by the President of the Kentucky Senate, and one member nominated by the Speaker of the Kentucky House of Representatives.

To learn more about this initiative, please visit www.KentuckyWorkReady.com, call 502-564-0372 or email workreadyskills@ky.gov.

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