



ALLISON BALL
AUDITOR OF PUBLIC ACCOUNTS

February 7, 2025

Kentucky General Assembly
Frankfort, KY

In accordance with Kentucky 2024 House Bill 6 (HB6), the Office of the Auditor of Public Accounts (APA) contracted out the School Facilities Assistance Fund (SFAF) special audit to Blue & Co., LLC (Blue). The APA has reviewed the agreed-upon-procedures report and supporting working papers performed and prepared by Blue and find that Blue has carried out the responsibilities of HB6 sufficiently.

If you have any questions, please contact Alexander Magera, Executive Director for the Office of Special Examinations, via email at Alexander.Magera@ky.gov.

Respectfully submitted,

Allison Ball
Auditor of Public Accounts
Frankfort, KY



SCHOOL FACILITIES ASSISTANCE FUND

AGREED-UPON PROCEDURES

FEBRUARY 7, 2025

SCHOOL FACILITIES ASSISTANCE FUND

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Report of Independent Accountants on Applying Agreed-Upon Procedures

Office of the Auditor of Public Accounts
 Frankfort, Kentucky

We have performed the procedures enumerated below on the School Facility Assistance Fund – Twenty (20) Projects Identified for Gap Funding (“The List”) as required by Kentucky 2024 House Bill 6, § 1, Part I.A.22(11). Each school districts’ management is responsible for the supporting information provided to support the gap funding requested for each of their respective projects.

The Kentucky Auditor of Public Accounts (APA) has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to conduct a special audit of school facility project estimates identified for potential funding as part of the School Facility Assistance Fund as required by Kentucky 2024 House Bill 6, § 1, Part I.A.22(11). This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and the associated findings are as follows:

The list below was compiled by the Kentucky Department of Education in accordance with the criteria specified in Kentucky 2024 House Bill 6, § 1, Part I.A.27(5): “The School Facilities Construction Commission is authorized to make awards from the School Facility Assistance Fund in fiscal year 2025-2026 to local districts for facilities that are A1 or A2 schools, that are ranked as a Priority 1 or 2 on the local school district’s facility plan (“DFP”), that are not athletic facilities, that have been assigned a BG number by the Kentucky Department of Education with a prefix value between 19 and 23, that the project construction has begun or is ready to start, and that have levied a ten-cent equivalent tax dedicated to capital improvements but remain unable to cash fund or to sufficiently support the required annual debt service for replacement or renovation of the school as of January 1, 2024.”

School Facility Assistance Fund – Twenty (20) Projects Identified for Gap Funding (“The List”)

Adair County Public Schools (“Adair County”) – Middle School
 Augusta Independent School District (“Augusta Independent”) – New Gymnasium
 Bardstown City Schools (“Bardstown Independent”) – High School/Middle School/CTE
 Renovation

Beechwood Independent School District (“Beechwood Independent”) – Phase 6 Additions/Renovations

Breathitt County Schools (“Breathitt County”) – Breathitt County Vocational School

Crittenden County Schools (“Crittenden County”) – High School to become Middle School/Rocket Arena

Fleming County Schools (“Fleming County”) – New Fleming County Elementary School

Garrard County Schools (“Garrard County”) – Garrard County High School (Final Phase)

Harrison County Schools (“Harrison County”) – New High School

Johnson County Schools (“Johnson County”) – Johnson County Central High School and Career Technology Center

Lewis County Schools (“Lewis County”) – New Career and Tech Building

Marion County Public Schools (“Marion County”) – Lebanon Elementary New Construction

Powell County Schools (“Powell County”) – New Stanton Elementary School

Somerset Independent School District (“Somerset Independent”) – Meece Renovation and Multipurpose Facility

Walton-Verona Independent School District (“Walton Verona Independent”) – Walton Verona Intermediate School

Washington County Schools (“Washington County”) – Washington County High School Phase II

Washington County – Washington County High School Water Infiltration

Wayne County School District (“Wayne County”) – Walker Early Learning Center

Williamstown Independent School District (“Williamstown Independent”) – Williamstown Independent Additions and Alterations Phase 1

Woodford County Public Schools (“Woodford County”) – New Woodford County High School

Procedures Applicable to the Overall Engagement (see Summary of Procedures Performed for conclusions):

1. Obtain a narrative of understanding from the Kentucky Department of Education of the process all districts must utilize when proposing a project for approval.
2. Obtain a narrative of understanding from the Kentucky Department of Education of how changes to a previously approved project are processed for approval.
3. Obtain a narrative of understanding from the Kentucky Department of Education of how districts obtain approval for their financing plan related to an approved project.
4. Document a walkthrough of the process, as described in the narratives above, for a single project, from project inception to project completion.
5. Prepare an updated School Facility Assistance Fund – Twenty (20) Projects Identified for Gap Funding schedule that details the initial requests for funding and the updated required funding for each project, based on the result of our procedures for each project.

Procedures Applicable to each Individual Project (See Summary of Procedures Performed for conclusions):

6. Verify the project meets the criteria for eligible projects as outlined in Kentucky House Bill 6, § 1, Part I.A.27(5).
7. Obtain all cost estimates/original bid(s) for initial project understanding and review.

8. Obtain most current project summary and project detail.
9. Obtain project summary and project detail as of month-end February 2024.
10. Obtain cost estimates/bid/contractor agreement/change order utilized for the February 2024 estimate as well as the most recent cost estimate/bid/contractor agreement/change order for the project.
 - Examine cost estimate updates/change orders effective after February 2024 to determine whether the change order relates to updates on pricing of materials and labor or an increase in scope.
11. Obtain cost estimates/bids/invoices utilized for the February 2024 estimate as well as the most recent cost estimates/bids/invoices for all associated probable costs and other probable costs.
12. Verify all funding associated with the project by:
 - Confirming Bonding Potential/Availability with Fiscal Agent.
 - Tracing any other local funding available to supporting documentation/transfer from other funds.
13. Request from the Fiscal Agent an updated bonding capacity prior to issuance.
14. Recalculate totals based on information provided by the district for both probable costs and available funding capacity prior to issuance.
15. Compare the most recent cost and funding information obtained from the district and recalculated through the procedures above to assess an up-to-date gap in funding.
16. Prepare a schedule of the probable costs, available funding, showing the up-to-date gap in funding, utilizing the totals reference above.
17. Obtain written representation from the Superintendent.

We were engaged by the Kentucky APA to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA), and Government Auditing Standards issued by the Comptroller General of the United States. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on The List. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the school districts outlined in The List and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the Auditor of Public Accounts, the Legislative Research Commission, the School Facilities Construction Commission, and the Department of Education, of the Commonwealth of Kentucky, and is not intended to be and should not be used by anyone other than these specified parties.

Blue & Co., LLC

Lexington, Kentucky

February 7, 2025

SUMMARY OF PROCEDURES PERFORMED

District	Project	Procedures																
		#1	#2	#3	#4	#5	#6	#7	#8	#9	#10	#11	#12	#13	#14	#15	#16	#17
Overall Procedures	Not project specific	✓	✓	✓	✓	Ⓐ												
Adair County	Middle School						Ⓐ	✓	✓	✓	✓	✓	Ⓐ	✓	Ⓑ	Ⓑ	✓	✓
Augusta Independent	New Gymnasium						Ⓐ	✓	✓	✓	✓	✓	Ⓐ	✓	Ⓑ	Ⓑ	✓	✓
Bardstown Independent	High School/Middle School/CTE Renovation						Ⓐ	✓	✓	✓	✓	✓	Ⓐ	✓	Ⓑ	Ⓑ	✓	✓
Beechwood Independent	Phase 6 Addition/Renovations						Ⓐ	✓	✓	✓	✓	✓	Ⓐ	✓	Ⓑ	Ⓑ	✓	✓
Breathitt County	Breathitt County Vocational School						NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	✓
Crittenden County	High School to become Middle School/Rocket Arena						NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	Ⓓ
Fleming County	New Fleming County Elementary School						Ⓐ	✓	✓	✓	✓	✓	Ⓐ	✓	Ⓑ	Ⓑ	✓	✓
Garrard County	Garrard County High School (Final Phase)						Ⓐ	✓	✓	✓	✓	✓	Ⓐ	✓	Ⓑ	Ⓑ	✓	✓
Harrison County	New High School						Ⓐ	✓	✓	✓	✓	✓	Ⓐ	✓	Ⓑ	Ⓑ	✓	✓
Johnson County	Johnson County Central High School and Career Technology Center						Ⓐ	✓	✓	✓	✓	✓	Ⓐ	✓	Ⓑ	Ⓑ	✓	✓
Lewis County	New Career and Tech Building						NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	✓
Marion County	Lebanon Elementary New Construction						Ⓐ	✓	✓	✓	✓	✓	Ⓐ	✓	Ⓑ	Ⓑ	✓	✓
Powell County	New Stanton Elementary School						Ⓐ	✓	✓	✓	✓	✓	Ⓐ	✓	Ⓑ	Ⓑ	✓	✓
Somerset Independent	Meece Renovation and Multipurpose Facility						Ⓐ	✓	✓	✓	✓	✓	Ⓐ	✓	Ⓑ	Ⓑ	✓	✓
Walton Verona	Walton Verona Intermediate School						Ⓐ	✓	✓	✓	✓	✓	Ⓐ	✓	Ⓑ	Ⓑ	✓	✓
Washington County	Washington County High School Phase II						Ⓒ	Ⓒ	Ⓒ	Ⓒ	Ⓒ	Ⓒ	Ⓒ	Ⓒ	Ⓒ	Ⓒ	Ⓒ	Ⓒ
Washington County	Washington County High School Water Infiltration						Ⓒ	Ⓒ	Ⓒ	Ⓒ	Ⓒ	Ⓒ	Ⓒ	Ⓒ	Ⓒ	Ⓒ	Ⓒ	Ⓒ
Washington County	Washington County High School Phase III						Ⓐ	✓	✓	✓	✓	✓	Ⓐ	✓	Ⓑ	Ⓑ	✓	✓
Wayne County	Walker Early Learning Center						Ⓐ	✓	✓	✓	✓	✓	Ⓐ	✓	Ⓑ	Ⓑ	✓	✓
Williamstown Independent	Williamstown Independent Additions and Alterations Phase 1						Ⓐ	✓	✓	✓	✓	✓	Ⓐ	✓	Ⓑ	Ⓑ	✓	✓
Woodford County	New Woodford County High School						Ⓐ	✓	✓	✓	✓	✓	Ⓐ	✓	Ⓑ	Ⓑ	✓	✓

LEGEND:

✓	Procedure completed without exception or finding.
Ⓐ	See summary schedule (p.6) for detail of criteria examined and related findings for this procedure.
Ⓑ	See project specific exhibit for detail of procedures performed and related findings for this procedure.
Ⓒ	Per discussion with KDE, these projects were included in error in February 2024 when compiling The List. The Washington County High School Phase III project was determined to be the intended project to have been included on The List. Accordingly, procedures have been performed on the Washington County High School Phase III project.
Ⓓ	The district did not provide a signed representation letter by the date of issuance of this report.
NR	Due to district no longer requesting or requiring funding, this procedure was not performed for this district and project.

SUMMARY SCHEDULE

Procedure 5				Funding Utilized or Available - Procedure 12				Criteria met as outlined in Kentucky 2024 House Bill 6 - Procedure 6						Comments
District	Project	Original Request	Updated Gap based on supporting documentation	General Building Funds	Residual Funds - Excess from Completed Projects	ESSER Funds*	LAVEC Funds*	A1 or A2 School	Priority 1 or 2 on DFP	Not an athletic facility	BG Prefix between 19-23	10-cent (2 nickels) tax levied	Project has started or is ready to start	
Adair County	Middle School	\$8,000,000	\$7,674,369	\$35,379,385	\$0	\$13,030,146	\$0	Pass	Pass	Pass	Pass	Pass	Pass	Updated estimate in construction costs with no change in local available funding since initial funding request.
Augusta Independent	New Gymnasium	\$3,634,208	\$5,358,550	\$4,650,000	\$0	\$0	\$0	Pass	Pass	Pass	Pass	Pass	Pass	Increase in construction costs and decrease in local available funding since initial funding request.
Bardstown Independent	High School/Middle School/CTE Renovation	\$22,000,000	\$39,490,751	\$37,112,855	\$215,768	\$0	\$10,000,000	Pass	Pass	Pass	Pass	Pass	Pass	Increase in construction costs and increase in local available funding since initial funding request; however, the increase in local available funding was not sufficient to offset the increase in construction costs.
Beechwood Independent	Phase 6 Addition/Renovations	\$6,000,000	\$105,000	\$36,815,498	\$0	\$0	\$0	Pass	Pass	Pass	Pass	Pass	Pass	No change in construction costs since initial funding request. The district's initial funding request did not include the effects of stretching the term of bond issuance and implementation of additional nickels on the determination of local available funding.
Breathitt County	Breathitt County Vocational School	\$10,746,968	\$0	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	This project was fully funded by Kentucky 2024 HB 752. As such, this project no longer needs to be considered for Gap funding. No associated exhibit included within this report.
Crittenden County	High School to become Middle School/Rocket Arena	\$14,500,000	\$0	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	This project's scope was decreased so that local available funding would be sufficient to fund the project. As such, this project is fully funded and no longer needs to be considered for Gap funding. No associated exhibit included within this report.
Fleming County	New Fleming County Elementary School	\$14,500,000	\$15,833,018	\$23,830,000	\$0	\$0	\$0	Pass	Pass	Pass	Pass	Pass	Pass	Increase in construction costs and increase in local available funding since initial funding request.
Garrard County	Garrard County High School (Final Phase)	\$26,000,000	\$14,926,798	\$12,310,000	\$0	\$0	\$0	Pass	Pass	Pass	Pass	Pass	Pass	Increase in construction costs with no change in local available funding since initial funding request. Note that the original request was doubled, as confirmed by representatives from the district.
Harrison County	New High School	\$34,000,000	\$63,536,298	\$47,792,571	\$0	\$0	\$0	Pass	Pass	Pass	Pass	Pass	Pass	Increase in construction costs with no change in local available funding since initial funding request. Original request was based on a construction estimate from December 2022. The district originally estimated a greater Gap amount but requested the lesser amount shown here.
Johnson County	Johnson County Central High School and Career Technology Center	\$40,000,000	\$78,198,337	\$72,932,716	\$0	\$0	\$10,000,000	Pass	Pass	Pass	Pass	Pass	Pass	No change in construction costs or local available funding since initial funding request. The district originally requested the full Gap amount but were advised to submit the lesser amount shown here.
Lewis County	New Career and Tech Building	\$1,057,461	\$0	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	This project was fully funded from local available funding and no longer needs to be considered for Gap funding. No associated exhibit included within this report.
Marion County	Lebanon Elementary New Construction	\$29,000,000	\$19,740,000	\$9,460,000	\$0	\$0	\$0	Pass	Pass	Pass	Pass	Pass	Pass	No change in construction costs or local available funding since initial funding request. Reduced Gap reflects bonding capacity which was omitted from original Gap funding request.
Powell County	New Stanton Elementary School	\$5,623,692	\$5,918,526	\$24,486,384	\$0	\$0	\$0	Pass	Pass	Pass	Pass	Pass	Pass	Increase in construction costs with no change in local available funding since initial funding request.
Somerset Independent	Meece Renovation and Multipurpose Facility	\$11,741,431	\$11,701,431	\$17,575,912	\$0	\$0	\$0	Pass	Pass	Pass	Pass	Pass	Pass	No change in construction costs and increase in local available funding since initial funding request.
Walton Verona	Walton Verona Intermediate School	\$15,000,000	\$48,037	\$26,434,686	\$0	\$0	\$0	Pass	Pass	Pass	Pass	Pass	Pass	No change in construction costs since initial funding request. The district's initial funding request did not include the effects of stretching the term of bond issuance and implementation of additional nickels on the determination of local available funding.
Washington County	Washington County High School Phase III	\$27,200,000	\$0	\$0	\$0	\$0	\$0	Pass	Fail	Pass	Fail	Pass	Pass	No change in construction costs or local available funding since initial funding request. The updated Gap amount is based on the failure of HB 6 eligibility criteria.
Wayne County	Walker Early Learning Center	\$10,800,000	\$0	\$13,688,000	\$0	\$0	\$0	Pass	Pass	Pass	Pass	Pass	Pass	Increase in construction costs and increase in local available funding since initial funding request. The increase in local available funding exceeded the increase in construction costs resulting in the updated Gap amount.
Williamstown Independent	Williamstown Independent Additions and Alterations Phase 1	\$7,687,272	\$7,448,460	\$11,157,411	\$80,219	\$0	\$0	Pass	Pass	Pass	Pass	Pass	Pass	Updated estimate in construction costs with no change in local available funding since initial funding request.
Woodford County	New Woodford County High School	\$5,900,000	\$0	\$75,427,393	\$0	\$0	\$0	Pass	Pass	Pass	Pass	Pass	Pass	Increase in construction costs and increase in local available funding since initial funding request. Updated Gap is due to the district removing two alternates that were originally planned. This project is fully funded with the exclusion of those alternates.

\$293,391,032 **\$269,979,573**
 50% \$146,695,516 \$134,989,787
 Rounded \$146,696,000

NOTE: See district exhibits for further information and detailed schedules.

* ESSER and LAVEC funds were not required to be sought, obtained, or used by any of the districts.

ADAIR COUNTY EXHIBIT – PROCEDURES 15 & 16

Adair County
Middle School
BG-1 #22-433

	Information Available as of February 24'	Changes since February 24'	Most Recent Information Available
PROBABLE COSTS			
Total Construction Cost	\$ 41,275,723	\$ 7,573,688	\$ 48,849,411
Construction Contingency	\$ 2,063,786	\$ 349,761	\$ 2,413,547
Architect / Engineer Fee	\$ 1,078,458	\$ 153,005	\$ 1,231,463
Construction Manager Fee	\$ 2,146,338	\$ -	\$ 2,146,338
Fiscal Agent Fee	\$ 147,800	\$ -	\$ 147,800
Bond Discount	\$ 674,000	\$ -	\$ 674,000
Equipment / Furnishings	\$ -	\$ -	\$ -
Equipment / Computers	\$ -	\$ -	\$ -
Technology Network System (KETS)	\$ -	\$ -	\$ -
Site Acquisition	\$ -	\$ -	\$ -
Site Survey	\$ 12,000	\$ -	\$ 12,000
Geotechnical Investigations	\$ 15,990	\$ -	\$ 15,990
Special Inspections	\$ 200,000	\$ -	\$ 200,000
Commissioning	\$ 125,000	\$ -	\$ 125,000
Advertising	\$ 1,500	\$ -	\$ 1,500
Printing	\$ 15,000	\$ -	\$ 15,000
OTHER PROBABLE COSTS			
Plan Review	\$ -	\$ -	\$ -
Builders Risk	\$ 20,000	\$ -	\$ 20,000
Bank and Rating	\$ 41,850	\$ -	\$ 41,850
Subsurface Investigations and Utilities	\$ 190,000	\$ -	\$ 190,000
TOTAL PROJECT COST	\$ 48,007,445	\$ 8,076,454	\$ 56,083,899
FUNDS AVAILABLE			
Bond Sale - SFCC	\$ 1,445,000	\$ -	\$ 1,445,000
Bond Requirement - SFOC	\$ -	\$ -	\$ -
Local FSPK Bond Sale	\$ 32,250,000	\$ -	\$ 32,250,000
Local General Fund Bond Sale	\$ -	\$ -	\$ -
Cash - SFCC Requirement	\$ 1,323	\$ -	\$ 1,323
Cash - Building Fund	\$ -	\$ -	\$ -
Cash - Capital Outlay	\$ -	\$ -	\$ -
Cash - Investment Earnings	\$ 1,683,062	\$ -	\$ 1,683,062
Cash - General Fund	\$ -	\$ -	\$ -
Cash - County - KYTC Reimbursement	\$ -	\$ -	\$ -
KETS	\$ -	\$ -	\$ -
Federal Funds	\$ -	\$ -	\$ -
External Partner Agreement	\$ -	\$ -	\$ -
RESIDUAL FUNDS (FROM OTHER BG-1 PROJECTS- INCLUDE BG-1 # IN SOURCE NAME)			
Fund Source - N/A	\$ -	\$ -	\$ -
OTHER AVAILABLE FUNDS			
ESSER II	\$ 4,666,438	\$ -	\$ 4,666,438
ARP ESSER III	\$ 8,363,708	\$ -	\$ 8,363,708
TOTAL FUNDS AVAILABLE	\$ 48,409,530	\$ -	\$ 48,409,530

SUBMITTED IN FEB. 2024

GAP SUBMITTED > MOST RECENT \$ 8,000,000

MOST RECENT

\$ 7,674,369

This project will replace the existing middle school in Adair County. It will include the construction of a middle school building adjacent to the existing high school building. The requested Gap funding is for four alternates that were carved out in the early stages of the project due to funding. These alternates include construction of an auditorium, gymnasium, teacher parking, and bus drop off canopy which are eligible projects per the criteria outlined in Kentucky 2024 House Bill 6. Project estimate was provided by Codell Construction Management and the bonding potential was prepared by the fiscal agent, RSA Advisors.

AUGUSTA INDEPENDENT EXHIBIT – PROCEDURES 15 & 16

Augusta Independent
New Gymnasium
BG-1 #22-521

	Information Available as of February 24'	Changes Since February 24'	Most Recent Information Available
PROBABLE COSTS			
Total Construction Cost	\$ 8,675,481	\$ 1,333,069	\$ 10,008,550
Construction Contingency	\$ -	\$ -	\$ -
Architect / Engineer Fee	\$ -	\$ -	\$ -
Construction Manager Fee	\$ -	\$ -	\$ -
Fiscal Agent Fee	\$ -	\$ -	\$ -
Bond Discount	\$ -	\$ -	\$ -
Equipment / Furnishings	\$ -	\$ -	\$ -
Equipment / Computers	\$ -	\$ -	\$ -
Technology Network System (KETS)	\$ -	\$ -	\$ -
Site Acquisition	\$ -	\$ -	\$ -
Site Survey	\$ -	\$ -	\$ -
Geotechnical Investigations	\$ -	\$ -	\$ -
Special Inspections	\$ -	\$ -	\$ -
Commissioning	\$ -	\$ -	\$ -
Advertising	\$ -	\$ -	\$ -
Printing	\$ -	\$ -	\$ -
OTHER PROBABLE COSTS			
Plan Review	\$ -	\$ -	\$ -
Bank and Rating	\$ -	\$ -	\$ -
TOTAL PROJECT COST	\$ 8,675,481	\$ 1,333,069	\$ 10,008,550
FUNDS AVAILABLE			
Bond Sale - SFCC	\$ 430,000	\$ 10,000	\$ 440,000
Bond Requirement - SFCC	\$ -	\$ -	\$ -
Local FSPK Bond Sale	\$ 3,895,000	\$ 315,000	\$ 4,210,000
Local General Fund Bond Sale	\$ -	\$ -	\$ -
Cash - SFCC Requirement	\$ -	\$ -	\$ -
Cash - Building Fund	\$ -	\$ -	\$ -
Cash - Capital Outlay	\$ -	\$ -	\$ -
Cash - Investment Earnings	\$ -	\$ -	\$ -
Cash - General Fund	\$ -	\$ -	\$ -
Cash - County - KYTC Reimbursement	\$ -	\$ -	\$ -
KETS	\$ -	\$ -	\$ -
Federal Funds	\$ -	\$ -	\$ -
External Partner Agreement	\$ -	\$ -	\$ -
RESIDUAL FUNDS (FROM OTHER BG-1 PROJECTS- INCLUDE BG-1 # IN SOURCE NAME)			
Fund Source - N/A	\$ -	\$ -	\$ -
OTHER AVAILABLE FUNDS			
ESSERARP Federal Funds	\$ 697,600	\$ (697,600)	\$ -
TOTAL FUNDS AVAILABLE	\$ 5,022,600	\$ (372,600)	\$ 4,650,000

SUBMITTED IN FEB. 2024

GAP SUBMITTED > MOST RECENT \$ 3,634,208

MOST RECENT
\$ 5,358,550

This project is for the construction of a gymnasium at the Augusta Independent School. The requested Gap funding is to account for the increased costs related to completing this project due to the increases in construction related costs in the last several years. The gymnasium is an eligible project per the criteria outlined in Kentucky 2024 House Bill 6. Project estimate was provided by Trace Creek Construction and the bonding potential was prepared by the fiscal agent, RSA Advisors.

BARDSTOWN INDEPENDENT EXHIBIT – PROCEDURES 15 & 16

Bardstown Independent
High School/Middle School/CTERenovation
BG-1 #23-142

	Information Available as of February 24'	Changes Since February 24'	Most Recent Information Available
PROBABLE COSTS			
Total Construction Cost	\$ 20,906,043	\$ 52,264,026	\$ 73,170,069
Construction Contingency	\$ 1,139,923	\$ 2,613,201	\$ 3,753,124
Architect / Engineer Fee	\$ 1,505,932	\$ 3,453,377	\$ 4,959,309
Construction Manager Fee	\$ 846,091	\$ 1,906,594	\$ 2,752,685
Fiscal Agent Fee	\$ 83,500	\$ -	\$ 83,500
Bond Discount	\$ 219,763	\$ -	\$ 219,763
Equipment / Furnishings	\$ 1,400,000	\$ -	\$ 1,400,000
Equipment / Computers	\$ 210,286	\$ -	\$ 210,286
Technology Network System (KETS)	\$ -	\$ -	\$ -
Site Acquisition	\$ -	\$ -	\$ -
Site Survey	\$ 28,000	\$ -	\$ 28,000
Geotechnical Investigations	\$ 5,000	\$ -	\$ 5,000
Special Inspections	\$ 12,000	\$ -	\$ 12,000
Commissioning	\$ 80,000	\$ -	\$ 80,000
Advertising	\$ -	\$ -	\$ -
Printing	\$ 10,000	\$ -	\$ 10,000
OTHER PROBABLE COSTS			
Plan Review	\$ 30,000	\$ -	\$ 30,000
Bank and Rating	\$ 55,638	\$ -	\$ 55,638
Environmental testing/asbestos	\$ 50,000	\$ -	\$ 50,000
TOTAL PROJECT COST	\$ 26,582,176	\$ 60,237,198	\$ 86,819,374
FUNDS AVAILABLE			
Bond Sale - SFCC	\$ 220,000	\$ -	\$ 220,000
Bond Requirement - SFCC	\$ 40,000	\$ -	\$ 40,000
Local FSPK Bond Sale	\$ 4,580,461	\$ -	\$ 4,580,461
Local General Fund Bond Sale	\$ 11,065,000	\$ -	\$ 11,065,000
Local General Fund Bonding Potential	\$ -	\$ 20,710,000	\$ 20,710,000
Cash - SFCC Requirement	\$ 457,394	\$ -	\$ 457,394
Cash - Building Fund	\$ -	\$ -	\$ -
Cash - Capital Outlay	\$ -	\$ -	\$ -
Cash - Investment Earnings	\$ 40,000	\$ -	\$ 40,000
Cash - General Fund	\$ -	\$ -	\$ -
Cash - County - KYTC Reimbursement	\$ -	\$ -	\$ -
KETS	\$ -	\$ -	\$ -
Federal Funds	\$ -	\$ -	\$ -
External Partner Agreement	\$ -	\$ -	\$ -
RESIDUAL FUNDS (FROM OTHER BG-1 PROJECTS- INCLUDE BG-1 # IN SOURCE NAME)			
Residual Funds BG 20-089	\$ 205,482	\$ -	\$ 205,482
Residual Funds BG 18-115	\$ 8,506	\$ -	\$ 8,506
Residual Funds BG 19-189	\$ 1,780	\$ -	\$ 1,780
OTHER AVAILABLE FUNDS			
LAVEC Grant	\$ 10,000,000	\$ -	\$ 10,000,000
TOTAL FUNDS AVAILABLE	\$ 26,618,623	\$ 20,710,000	\$ 47,328,623

SUBMITTED IN FEB. 2024

GAP SUBMITTED > MOST RECENT \$ 22,000,000

MOST RECENT
\$ 39,490,751

This project will renovate the existing high school and middle school including campus site to promote safety and access for the buildings. It will include creating shared spaces for a cafeteria/kitchen, media center, band/choral and vocal room. The existing elementary school's first floor will also be repurposed as a Career Technology Facility. Complete remodeling of the existing space is necessary to fit the Career Technical Education Guidelines for Administration, Health Science Suite, Pre-Engineering, Construction, I.T. Suite, Culinary/Family Consumer Science, and Business Education Suite. The change in construction cost indicated above reflects the cost of a planned phase of the project scheduled to commence upon additional local available funding plus the impact of rising prices on construction costs for the entire project. The project is eligible per the criteria outlined in Kentucky 2024 House Bill 6. Project estimates were provided by the project architect and construction engineer and the bonding potential was prepared by the fiscal agent, RSA Advisors.

BEECHWOOD INDEPENDENT EXHIBIT – PROCEDURES 15 & 16

Beechwood Independent
Phase 6 Additions/Renovations
BG-1 #21-042

	Information Available as of February 24'		Changes Since February 24'		Most Recent Information Available
PROBABLE COSTS					
Total Construction Cost	\$	30,528,906	\$	-	\$ 30,528,906
Construction Contingency	\$	1,533,894	\$	-	\$ 1,533,894
Architect / Engineer Fee	\$	2,152,795	\$	-	\$ 2,152,795
Construction Manager Fee	\$	1,155,637	\$	-	\$ 1,155,637
Fiscal Agent Fee	\$	90,000	\$	-	\$ 90,000
Bond Discount	\$	539,825	\$	-	\$ 539,825
Equipment / Furnishings	\$	505,993	\$	-	\$ 505,993
Equipment / Computers	\$	-	\$	-	\$ -
Technology Network System (KETS)	\$	-	\$	-	\$ -
Site Acquisition	\$	-	\$	-	\$ -
Site Survey	\$	-	\$	-	\$ -
Geotechnical Investigations	\$	25,400	\$	-	\$ 25,400
Special Inspections	\$	95,000	\$	-	\$ 95,000
Commissioning	\$	66,370	\$	-	\$ 66,370
Advertising	\$	-	\$	-	\$ -
Printing	\$	19,250	\$	-	\$ 19,250
OTHER PROBABLE COSTS					
Theater Consultant	\$	84,000	\$	-	\$ 84,000
Balancing	\$	55,000	\$	-	\$ 55,000
Permits / fees / reimbursement	\$	68,428	\$	-	\$ 68,428
TOTAL PROJECT COST	\$	36,920,498	\$	-	\$ 36,920,498
FUNDS AVAILABLE					
Bond Sale - SFCC	\$	210,000	\$	-	\$ 210,000
Bond Requirement - SFCC	\$	-	\$	-	\$ -
Local FSPK Bond Sale	\$	34,145,000	\$	-	\$ 34,145,000
Local General Fund Bond Sale	\$	-	\$	-	\$ -
Cash - SFCC Requirement	\$	283,962	\$	-	\$ 283,962
Cash - Building Fund	\$	1,772,207	\$	-	\$ 1,772,207
Cash - Capital Outlay	\$	404,329	\$	-	\$ 404,329
Cash - Investment Earnings	\$	-	\$	-	\$ -
Cash - General Fund	\$	-	\$	-	\$ -
Cash - County - KYTC Reimbursement	\$	-	\$	-	\$ -
KETS	\$	-	\$	-	\$ -
Federal Funds	\$	-	\$	-	\$ -
External Partner Agreement	\$	-	\$	-	\$ -
RESIDUAL FUNDS (FROM OTHER BG-1 PROJECTS - INCLUDE BG-1 # IN SOURCE NAME)					
Fund Source - N/A	\$	-	\$	-	\$ -
OTHER AVAILABLE FUNDS					
Fund Source - N/A	\$	-	\$	-	\$ -
TOTAL FUNDS AVAILABLE	\$	36,815,498	\$	-	\$ 36,815,498

SUBMITTED IN FEB. 2024

GAP SUBMITTED > MOST RECENT

\$ 6,000,000

MOST RECENT

\$ **105,000**

The project consists of demolishing approximately 10,000 sq. ft. of high school space and 15,000 sq. ft. of elementary school space in the 1930s building and replacing it with new construction of like kind. The new high school consists of two classrooms, a theater, a special education room, a resource room, restrooms, an extra elective classroom, a sensory/motor room, and a special needs room. The new elementary space includes the addition of 11 classrooms, a preschool classroom, a computer lab, a lounge, two restrooms, a boiler room, and a resource room. All of the project items are eligible per the criteria outlined in Kentucky 2024 House Bill 6. As seen above, the project is mostly funded. To increase local available funding, the district implemented two additional nickels (a total of four) and stretched its bond maturity issuance from 20-year (standard) to 23 years. With these efforts, the district's Gap amount now stands at \$105,000. Project estimates were provided by Codell Construction and the bonding potential was prepared by the fiscal agent, Baird. The district's original request of \$6M did not include the effects of stretching the term of bond issuance and implementation of additional nickels on the determination of local available funding.

FLEMING COUNTY EXHIBIT – PROCEDURES 15 & 16

Fleming County
 New Fleming County Elementary School
 BG-1 # 23-381

	Information Available as of February 24'	Changes Since February 24'	Most Recent Information Available
PROBABLE COSTS			
Total Construction Cost	\$ 33,602,124	\$ 88,384	\$ 33,690,508
Construction Contingency	\$ 1,690,113	\$ -	\$ 1,690,113
Architect / Engineer Fee	\$ 1,874,446	\$ -	\$ 1,874,446
Construction Manager Fee	\$ 905,000	\$ -	\$ 905,000
Fiscal Agent Fee	\$ 113,850	\$ -	\$ 113,850
Bond Discount	\$ 340,000	\$ -	\$ 340,000
Equipment / Furnishings	\$ 400,000	\$ -	\$ 400,000
Equipment / Computers	\$ 200,000	\$ -	\$ 200,000
Technology Network System (KETS)	\$ 150,000	\$ -	\$ 150,000
Site Acquisition	\$ -	\$ -	\$ -
Site Survey	\$ -	\$ -	\$ -
Geotechnical Investigations	\$ 22,900	\$ -	\$ 22,900
Special Inspections	\$ 159,500	\$ -	\$ 159,500
Commissioning	\$ 45,000	\$ -	\$ 45,000
Advertising	\$ 30,000	\$ -	\$ 30,000
Printing	\$ -	\$ -	\$ -
OTHER PROBABLE COSTS			
Plan Review	\$ 11,700	\$ -	\$ 11,700
Bank and Rating	\$ -	\$ -	\$ -
Testing and Balancing	\$ 30,000	\$ -	\$ 30,000
TOTAL PROJECT COST	\$ 39,574,634	\$ 88,384	\$ 39,663,018
FUNDS AVAILABLE			
Bond Sale - SFCC	\$ 800,000	\$ -	\$ 800,000
Bond Requirement - SFCC	\$ -	\$ -	\$ -
Local FSPK Bond Sale	\$ 9,200,000	\$ 4,330,000	\$ 13,530,000
Local General Fund Bond Sale	\$ -	\$ -	\$ -
Cash - SFCC Requirement	\$ -	\$ -	\$ -
Cash - Building Fund	\$ -	\$ -	\$ -
Cash - Capital Outlay	\$ -	\$ -	\$ -
Cash - Investment Earnings	\$ -	\$ -	\$ -
Cash - General Fund	\$ -	\$ -	\$ -
Cash - County - KYTC Reimbursement	\$ -	\$ -	\$ -
KETS	\$ -	\$ -	\$ -
Federal Funds	\$ -	\$ -	\$ -
External Partner Agreement	\$ -	\$ -	\$ -
RESIDUAL FUNDS (FROM OTHER BG-1 PROJECTS- INCLUDE BG-1 # IN SOURCE NAME)			
Fund Source - N/A	\$ -	\$ -	\$ -
OTHER AVAILABLE FUNDS			
Emergency Funds - Restricted Rev.	\$ 9,500,000	\$ -	\$ 9,500,000
TOTAL FUNDS AVAILABLE	\$ 19,500,000	\$ 4,330,000	\$ 23,830,000



	SUBMITTED IN FEB. 2024	MOST RECENT
GAP SUBMITTED > MOST RECENT	\$ 14,500,000	\$ 15,833,018

The project is for the construction of an elementary school to consolidate Ward Elementary, Hillsboro Elementary, and Flemingsburg Elementary. The requested Gap funding is for the project as described, all of which are eligible per the criteria outlined in Kentucky 2024 House Bill 6. To increase local available funding, the district has stretched its bond maturity issuance from 20-year (standard) to 25 years. The project estimates were provided by the construction manager, Packs & Walker, and the bonding potential was prepared by the fiscal agent, RSA Advisors. The district's original request of \$14.5M did not include the effects of stretching the term of bond issuance on the determination of local available funding.

GARRARD COUNTY EXHIBIT – PROCEDURES 15 & 16

Garrard County
 Garrard County High School (Final Phase)
 BG-1 #22-349

	Information Available as of February 24'	Changes Since February 24'	Most Recent Information Available
PROBABLE COSTS			
Total Construction Cost	\$ 20,175,780	\$ 2,537,916	\$ 22,713,696
Construction Contingency	\$ 1,135,685	\$ -	\$ 1,135,685
Architect / Engineer Fee	\$ 715,337	\$ -	\$ 715,337
Construction Manager Fee	\$ 1,817,096	\$ -	\$ 1,817,096
Fiscal Agent Fee	\$ 181,710	\$ -	\$ 181,710
Bond Discount	\$ 454,274	\$ -	\$ 454,274
Equipment / Furnishings	\$ -	\$ -	\$ -
Equipment / Computers	\$ -	\$ -	\$ -
Technology Network System (KETS)	\$ -	\$ -	\$ -
Site Acquisition	\$ -	\$ -	\$ -
Site Survey	\$ 20,000	\$ -	\$ 20,000
Geotechnical Investigations	\$ -	\$ -	\$ -
Special Inspections	\$ 90,000	\$ -	\$ 90,000
Commissioning	\$ -	\$ -	\$ -
Advertising	\$ 40,000	\$ -	\$ 40,000
Printing	\$ -	\$ -	\$ -
OTHER PROBABLE COSTS			
Plan Review	\$ -	\$ -	\$ -
Bank and Rating	\$ -	\$ -	\$ -
HBC Review, Water Study & Water Quali	\$ 9,000	\$ -	\$ 9,000
Builders Risk Insurance	\$ 60,000	\$ -	\$ 60,000
TOTAL PROJECT COST	\$ 24,698,882	\$ 2,537,916	\$ 27,236,798
FUNDS AVAILABLE			
Bond Sale - SFCC	\$ 889,606	\$ -	\$ 889,606
Bond Requirement - SFCC	\$ -	\$ -	\$ -
Local FSPK Bond Sale	\$ 11,420,394	\$ -	\$ 11,420,394
Local General Fund Bond Sale	\$ -	\$ -	\$ -
Cash - SFCC Requirement	\$ -	\$ -	\$ -
Cash - Building Fund	\$ -	\$ -	\$ -
Cash - Capital Outlay	\$ -	\$ -	\$ -
Cash - Investment Earnings	\$ -	\$ -	\$ -
Cash - General Fund	\$ -	\$ -	\$ -
Cash - County - KYTC Reimbursement	\$ -	\$ -	\$ -
KETS	\$ -	\$ -	\$ -
Federal Funds	\$ -	\$ -	\$ -
External Partner Agreement	\$ -	\$ -	\$ -
RESIDUAL FUNDS (FROM OTHER BG-1 PROJECTS - INCLUDE BG-1 # IN SOURCE NAME)			
Fund Source	\$ -	\$ -	\$ -
OTHER AVAILABLE FUNDS			
Fund Source	\$ -	\$ -	\$ -
TOTAL FUNDS AVAILABLE	\$ 12,310,000	\$ -	\$ 12,310,000

	SUBMITTED IN FEB. 2024	MOST RECENT
GAP SUBMITTED > MOST RECENT	\$ 26,000,000	\$ 14,926,798

The project includes building additions to the existing Garrard County High School campus including but not limited to a gymnasium, classroom/resource rooms, and associated support facilities. This project is eligible per the criteria outlined in Kentucky 2024 House Bill 6. Project estimate was provided by Trace Creek Construction and the bonding potential was prepared by the fiscal agent, Baird. The original request was made to account for the award being limited to 50% as confirmed by the district, its original request was doubled to try and ensure that all the Gap costs would be covered.

HARRISON COUNTY EXHIBIT – PROCEDURES 15 & 16

Harrison County
New High School
BG-1 #BG22-392

	Information Available as of February 24'	Changes Since February 24'	Most Recent Information Available
PROBABLE COSTS			
Total Construction Cost	\$ 68,501,800	\$ 26,681,640	\$ 95,183,440
Construction Contingency	\$ 3,425,090	\$ 1,334,082	\$ 4,759,172
Architect / Engineer Fee	\$ 3,425,090	\$ 1,334,082	\$ 4,759,172
Construction Manager Fee	\$ 1,500,530	\$ 1,318,647	\$ 2,819,177
Fiscal Agent Fee	\$ 377,412	\$ (71,778)	\$ 305,634
Bond Discount	\$ 1,039,252	\$ (185,457)	\$ 853,795
Equipment / Furnishings	\$ 1,825,300	\$ -	\$ 1,825,300
Equipment / Computers	\$ -	\$ -	\$ -
Technology Network System (KETS)	\$ -	\$ -	\$ -
Site Acquisition	\$ -	\$ -	\$ -
Site Survey	\$ 123,650	\$ -	\$ 123,650
Geotechnical Investigations	\$ 61,000	\$ -	\$ 61,000
Special Inspections	\$ 220,000	\$ (67,000)	\$ 153,000
Commissioning	\$ 280,000	\$ (49,657)	\$ 230,343
Advertising	\$ -	\$ -	\$ -
Printing	\$ 5,400	\$ -	\$ 5,400
OTHER PROBABLE COSTS			
Plan Review	\$ 24,131	\$ 10,481	\$ 34,612
Bank and Rating	\$ 164,092	\$ (74,620)	\$ 89,472
Phase 1 - Resident Inspections	\$ -	\$ 125,702	\$ 125,702
TOTAL PROJECT COST	\$ 80,972,747	\$ 30,356,122	\$ 111,328,869
FUNDS AVAILABLE			
Bond Sale - SFCC	\$ 1,800,000	\$ -	\$ 1,800,000
Bond Requirement - SFCC	\$ -	\$ -	\$ -
Local FSPK Bond Sale	\$ 41,600,000	\$ -	\$ 41,600,000
Local General Fund Bond Sale	\$ -	\$ -	\$ -
Cash - SFCC Requirement	\$ 2,798,605	\$ -	\$ 2,798,605
Cash - Building Fund	\$ -	\$ -	\$ -
Cash - Capital Outlay	\$ -	\$ -	\$ -
Cash - Investment Earnings	\$ 1,500,000	\$ -	\$ 1,500,000
Cash - General Fund	\$ 93,966	\$ -	\$ 93,966
Cash - County - KYTC Reimbursement	\$ -	\$ -	\$ -
KETS	\$ -	\$ -	\$ -
Federal Funds	\$ -	\$ -	\$ -
External Partner Agreement	\$ -	\$ -	\$ -
RESIDUAL FUNDS (FROM OTHER BG-1 PROJECTS - INCLUDE BG-1 # IN SOURCE NAME)			
Fund Source - N/A	\$ -	\$ -	\$ -
OTHER AVAILABLE FUNDS			
Fund Source - N/A	\$ -	\$ -	\$ -
TOTAL FUNDS AVAILABLE	\$ 47,792,571	\$ -	\$ 47,792,571

	SUBMITTED IN FEB. 2024	MOST RECENT
GAP SUBMITTED > MOST RECENT	\$ 34,000,000	\$ 63,536,298

This project is 160,875 sq. ft. of phased construction for a new high school. The facility will be constructed on district owned property that is above the 100-year flood plain. This project is for all phases of the high school. This project is eligible per the criteria outlined in Kentucky 2024 House Bill 6. Project estimate was provided by Momentum Construction and the bonding potential was prepared by the fiscal agent, RSA Advisors. Note that the original Gap funding estimate by the district was \$50M but the amount requested was \$34M.

JOHNSON COUNTY EXHIBIT – PROCEDURES 15 & 16

Johnson County
 Johnson County Central High School and Career Technology Center
 BG-1 # 22-094

	Information Available as of February 24'	Changes Since February 24'	Most Recent Information Available
PROBABLE COSTS			
Total Construction Cost	\$ 134,631,570	\$ -	\$ 134,631,570
Construction Contingency	\$ 6,731,579	\$ -	\$ 6,731,579
Architect / Engineer Fee	\$ 6,887,125	\$ -	\$ 6,887,125
Construction Manager Fee	\$ 3,110,937	\$ -	\$ 3,110,937
Fiscal Agent Fee	\$ 600,000	\$ -	\$ 600,000
Bond Discount	\$ 2,400,000	\$ -	\$ 2,400,000
Equipment / Furnishings	\$ 5,385,263	\$ -	\$ 5,385,263
Equipment / Computers	\$ -	\$ -	\$ -
Technology Network System (KETS)	\$ 175,000	\$ -	\$ 175,000
Site Acquisition	\$ -	\$ -	\$ -
Site Survey	\$ 135,374	\$ -	\$ 135,374
Geotechnical Investigations	\$ 72,498	\$ -	\$ 72,498
Special Inspections	\$ 610,707	\$ -	\$ 610,707
Commissioning	\$ 300,000	\$ -	\$ 300,000
Advertising	\$ -	\$ -	\$ -
Printing	\$ 50,000	\$ -	\$ 50,000
OTHER PROBABLE COSTS			
Plan Review	\$ 41,000	\$ -	\$ 41,000
Bank and Rating	\$ -	\$ -	\$ -
TOTAL PROJECT COST	\$ 161,131,053	\$ -	\$ 161,131,053
FUNDS AVAILABLE			
Bond Sale - SFCC	\$ 2,020,000	\$ -	\$ 2,020,000
Bond Requirement - SFCC	\$ -	\$ -	\$ -
Local FSPK Bond Sale	\$ 44,000,000	\$ -	\$ 44,000,000
Local General Fund Bond Sale	\$ 26,420,000	\$ -	\$ 26,420,000
Cash - SFCC Requirement	\$ -	\$ -	\$ -
Cash - Building Fund	\$ -	\$ -	\$ -
Cash - Capital Outlay	\$ -	\$ -	\$ -
Cash - Investment Earnings	\$ 492,716	\$ -	\$ 492,716
Cash - General Fund	\$ -	\$ -	\$ -
Cash - County - KYTC Reimbursement	\$ -	\$ -	\$ -
KETS	\$ -	\$ -	\$ -
Federal Funds	\$ -	\$ -	\$ -
External Partner Agreement	\$ -	\$ -	\$ -
RESIDUAL FUNDS (FROM OTHER BG-1 PROJECTS - INCLUDE BG-1 # IN SOURCE NAME)			
Fund Source - N/A	\$ -	\$ -	\$ -
OTHER AVAILABLE FUNDS			
LAVEC Frant	\$ 10,000,000	\$ -	\$ 10,000,000
TOTAL FUNDS AVAILABLE	\$ 82,932,716	\$ -	\$ 82,932,716

	SUBMITTED IN FEB. 2024	MOST RECENT
GAP SUBMITTED > MOST RECENT	\$ 40,000,000	\$ 78,198,337

This project is for the construction of a high school, an Area Technology Center, and a 4-bay bus garage. The project is eligible per the criteria outlined in Kentucky 2024 House Bill 6. To increase local available funding, the district has stretched its bond maturity issuance from 20-year (standard) to 25 years. Project estimate was provided by the architects (SCB) and the construction manager (Codell Construction), and the bonding potential was prepared by the fiscal agent, RSA Advisors. The district's original request of \$78M did not include the effects of stretching the term of bond issuance on the determination of local available funding. Note that the original request by the district was approximately \$78M and they were advised to reduce it to the noted \$40M.

MARION COUNTY EXHIBIT – PROCEDURES 15 & 16

Marion County
 Lebanon Elementary New Construction
 BG-1 #22-053

	Information Available as of February 24'	Changes Since February 24'	Most Recent Information Available
PROBABLE COSTS			
Total Construction Cost	\$ 29,200,000	\$ -	\$ 29,200,000
Construction Contingency	\$ -	\$ -	\$ -
Architect / Engineer Fee	\$ -	\$ -	\$ -
Construction Manager Fee	\$ -	\$ -	\$ -
Fiscal Agent Fee	\$ -	\$ -	\$ -
Bond Discount	\$ -	\$ -	\$ -
Equipment / Furnishings	\$ -	\$ -	\$ -
Equipment / Computers	\$ -	\$ -	\$ -
Technology Network System (KETS)	\$ -	\$ -	\$ -
Site Acquisition	\$ -	\$ -	\$ -
Site Survey	\$ -	\$ -	\$ -
Geotechnical Investigations	\$ -	\$ -	\$ -
Special Inspections	\$ -	\$ -	\$ -
Commissioning	\$ -	\$ -	\$ -
Advertising	\$ -	\$ -	\$ -
Printing	\$ -	\$ -	\$ -
OTHER PROBABLE COSTS			
Plan Review	\$ -	\$ -	\$ -
Bank and Rating	\$ -	\$ -	\$ -
TOTAL PROJECT COST	\$ 29,200,000	\$ -	\$ 29,200,000
FUNDS AVAILABLE			
Bond Sale - SFCC	\$ -	\$ -	\$ -
Bond Requirement - SFCC	\$ 284,185	\$ -	\$ 284,185
Local FSPK Bond Sale	\$ -	\$ -	\$ -
Local General Fund Bond Sale	\$ 9,175,815	\$ -	\$ 9,175,815
Cash - SFCC Requirement	\$ -	\$ -	\$ -
Cash - Building Fund	\$ -	\$ -	\$ -
Cash - Capital Outlay	\$ -	\$ -	\$ -
Cash - Investment Earnings	\$ -	\$ -	\$ -
Cash - General Fund	\$ -	\$ -	\$ -
Cash - County - KYTC Reimbursement	\$ -	\$ -	\$ -
KETS	\$ -	\$ -	\$ -
Federal Funds	\$ -	\$ -	\$ -
External Partner Agreement	\$ -	\$ -	\$ -
RESIDUAL FUNDS (FROM OTHER BG-1 PROJECTS - INCLUDE BG-1 # IN SOURCE NAME)			
Fund Source - N/A	\$ -	\$ -	\$ -
OTHER AVAILABLE FUNDS			
Fund Source - N/A	\$ -	\$ -	\$ -
TOTAL FUNDS AVAILABLE	\$ 9,460,000	\$ -	\$ 9,460,000



	SUBMITTED IN FEB. 2024	MOST RECENT
GAP SUBMITTED > MOST RECENT	\$ 29,000,000	\$ 19,740,000

The project is for the construction of Lebanon Elementary School. The original project was to renovate the old location, but it was determined through project estimates that the cost of renovation exceeded 80% of the cost for new construction, so the project was transitioned to new construction. Reduced Cap reflects bonding capacity omitted from original request. This project is eligible per the criteria outlined in Kentucky 2024 House Bill 6. Project estimate was provided by the project architect, Ross Tarrant, and the bonding potential was prepared by the fiscal agent, Baird.

POWELL COUNTY EXHIBIT – PROCEDURES 15 & 16

Powell County
 New Stanton Elementary School
 BG-1 #21-072

	Information Available as of February 24'	Changes Since February 24'	Most Recent Information Available
PROBABLE COSTS			
Total Construction Cost	\$ 24,790,717	\$ 227,655	\$ 25,018,372
Construction Contingency	\$ 1,235,621	\$ -	\$ 1,235,621
Architect / Engineer Fee	\$ 1,554,874	\$ 24,156	\$ 1,579,030
Construction Manager Fee	\$ 703,536	\$ 8,341	\$ 711,877
Fiscal Agent Fee	\$ 95,280	\$ -	\$ 95,280
Bond Discount	\$ 312,833	\$ -	\$ 312,833
Equipment / Furnishings	\$ 850,000	\$ -	\$ 850,000
Equipment / Computers	\$ 395,000	\$ -	\$ 395,000
Technology Network System (KETS)	\$ -	\$ -	\$ -
Site Acquisition	\$ -	\$ -	\$ -
Site Survey	\$ -	\$ -	\$ -
Geotechnical Investigations	\$ -	\$ -	\$ -
Special Inspections	\$ 133,515	\$ -	\$ 133,515
Commissioning	\$ -	\$ -	\$ -
Advertising	\$ 262	\$ -	\$ 262
Printing	\$ 37,269	\$ -	\$ 37,269
OTHER PROBABLE COSTS			
Plan Review	\$ -	\$ -	\$ -
Bank and Rating	\$ 35,850	\$ -	\$ 35,850
TOTAL PROJECT COST	\$ 30,144,757	\$ 260,153	\$ 30,404,910
FUNDS AVAILABLE			
Bond Sale - SFCC	\$ 20,570,000	\$ -	\$ 20,570,000
Bond Requirement - SFCC	\$ -	\$ -	\$ -
Local FSPK Bond Sale	\$ -	\$ -	\$ -
Local General Fund Bond Sale	\$ -	\$ -	\$ -
Cash - SFCC Requirement	\$ 71,525	\$ -	\$ 71,525
Cash - Building Fund	\$ -	\$ -	\$ -
Cash - Capital Outlay	\$ -	\$ -	\$ -
Cash - Investment Earnings	\$ -	\$ -	\$ -
Cash - General Fund	\$ -	\$ -	\$ -
Cash - County - KYTC Reimbursement	\$ -	\$ -	\$ -
KETS	\$ -	\$ -	\$ -
Federal Funds	\$ -	\$ -	\$ -
External Partner Agreement	\$ -	\$ -	\$ -
RESIDUAL FUNDS (FROM OTHER BG-1 PROJECTS - INCLUDE BG-1 # IN SOURCE NAME)			
Fund Source - N/A	\$ -	\$ -	\$ -
OTHER AVAILABLE FUNDS			
Restricted Cash	\$ 3,844,859	\$ -	\$ 3,844,859
TOTAL FUNDS AVAILABLE	\$ 24,486,384	\$ -	\$ 24,486,384



	SUBMITTED IN FEB. 2024	MOST RECENT
GAP SUBMITTED > MOST RECENT	\$ 5,623,692	\$ 5,918,526

This project is for the construction of a 400-student elementary school with core spaces designed at 400 student requirements. The elementary school is to be constructed on district owned property adjacent to the existing middle / high school campus. The project is eligible per the criteria outlined in Kentucky 2024 House Bill 6. Project estimate was provided by Codell Construction Management and the bonding potential was prepared by the fiscal agent, RSA Advisors.

SOMERSET INDEPENDENT EXHIBIT – PROCEDURES 15 & 16

Somerset Independent
Meece Renovation and Multipurpose Facility
BG-1#22-416

	Information Available as of February 24'	Changes Since February 24'	Most Recent Information Available
PROBABLE COSTS			
Total Construction Cost	\$ 26,000,000	\$ -	\$ 26,000,000
Construction Contingency	\$ 1,300,000	\$ -	\$ 1,300,000
Architect / Engineer Fee	\$ 1,485,219	\$ -	\$ 1,485,219
Construction Manager Fee	\$ -	\$ -	\$ -
Fiscal Agent Fee	\$ 36,440	\$ -	\$ 36,440
Bond Discount	\$ 243,000	\$ -	\$ 243,000
Equipment / Furnishings	\$ -	\$ -	\$ -
Equipment / Computers	\$ -	\$ -	\$ -
Technology Network System (KETS)	\$ -	\$ -	\$ -
Site Acquisition	\$ 13,814	\$ -	\$ 13,814
Site Survey	\$ 19,950	\$ -	\$ 19,950
Geotechnical Investigations	\$ 55,000	\$ -	\$ 55,000
Special Inspections	\$ -	\$ -	\$ -
Commissioning	\$ 35,000	\$ -	\$ 35,000
Advertising	\$ -	\$ -	\$ -
Printing	\$ 20,000	\$ -	\$ 20,000
OTHER PROBABLE COSTS			
Plan Review	\$ 32,800	\$ -	\$ 32,800
Bank and Rating	\$ 36,120	\$ -	\$ 36,120
TOTAL PROJECT COST	\$ 29,277,343	\$ -	\$ 29,277,343
FUNDS AVAILABLE			
Bond Sale - SFCC	\$ 480,000	\$ -	\$ 480,000
Bond Requirement - SFCC	\$ 11,670,000	\$ 40,000	\$ 11,710,000
Local FSPK Bond Sale	\$ 385,912	\$ -	\$ 385,912
Local General Fund Bond Sale	\$ 5,000,000	\$ -	\$ 5,000,000
Cash - SFCC Requirement	\$ -	\$ -	\$ -
Cash - Building Fund	\$ -	\$ -	\$ -
Cash - Capital Outlay	\$ -	\$ -	\$ -
Cash - Investment Earnings	\$ -	\$ -	\$ -
Cash - General Fund	\$ -	\$ -	\$ -
Cash - County - KYTC Reimbursement	\$ -	\$ -	\$ -
KETS	\$ -	\$ -	\$ -
Federal Funds	\$ -	\$ -	\$ -
External Partner Agreement	\$ -	\$ -	\$ -
RESIDUAL FUNDS (FROM OTHER BG-1 PROJECTS - INCLUDE BG-1# IN SOURCE NAME)			
Fund Source	\$ -	\$ -	\$ -
OTHER AVAILABLE FUNDS			
Fund Source	\$ -	\$ -	\$ -
TOTAL FUNDS AVAILABLE	\$ 17,535,912	\$ 40,000	\$ 17,575,912

	SUBMITTED IN FEB. 2024	MOST RECENT
GAP SUBMITTED > MOST RECENT	\$ 11,741,431	\$ 11,701,431

This project is a phased project for Meece Middle School that includes construction of bus/drop off canopy and an auditorium. Major renovation to include partial reroofing, ceilings, flooring, painting, casework, doors, hardware, windows, HVAC, plumbing, electric, and lighting. It also includes Hopkins Elementary updates of refinishing the existing metal roof and adding an awning. The project is eligible per the criteria outlined in Kentucky 2024 House Bill 6. Project estimate was provided by the project architect/engineer as noted in the approved form BG-3 and the bonding potential was prepared by the fiscal agent, RSA Advisors.

WALTON VERONA INDEPENDENT EXHIBIT – PROCEDURES 15 & 16

Walton Verona Independent
Walton Verona Intermediate School
BG-1 # BG22-204

	Information Available as of February 24'	Changes Since February 24'	Most Recent Information Available
PROBABLE COSTS			
Total Construction Cost	\$ 22,374,000	\$ 608,249	\$ 22,982,249
Construction Contingency	\$ 1,118,700	\$ (608,249)	\$ 510,451
Architect / Engineer Fee	\$ 1,214,546	\$ -	\$ 1,214,546
Construction Manager Fee	\$ -	\$ -	\$ -
Fiscal Agent Fee	\$ 80,758	\$ -	\$ 80,758
Bond Discount	\$ 508,000	\$ -	\$ 508,000
Equipment / Furnishings	\$ -	\$ -	\$ -
Equipment / Computers	\$ -	\$ -	\$ -
Technology Network System (KETS)	\$ -	\$ -	\$ -
Site Acquisition	\$ -	\$ -	\$ -
Site Survey	\$ -	\$ -	\$ -
Geotechnical Investigations	\$ 18,600	\$ -	\$ 18,600
Special Inspections	\$ 78,400	\$ -	\$ 78,400
Commissioning	\$ 38,220	\$ -	\$ 38,220
Advertising	\$ -	\$ -	\$ -
Printing	\$ 15,000	\$ -	\$ 15,000
OTHER PROBABLE COSTS			
Permites & Owen Electric Fence	\$ 68,740	\$ -	\$ 68,740
Bank and Rating	\$ 41,850	\$ -	\$ 41,850
Sanitary Plant	\$ 925,909	\$ -	\$ 925,909
TOTAL PROJECT COST	\$ 26,482,723	\$ -	\$ 26,482,723
FUNDS AVAILABLE			
Bond Sale - SFCC	\$ 380,000	\$ -	\$ 380,000
Bond Requirement - SFCC	\$ -	\$ -	\$ -
Local FSPK Bond Sale	\$ 24,853,279	\$ -	\$ 24,853,279
Local General Fund Bond Sale	\$ -	\$ -	\$ -
Cash - SFCC Requirement	\$ 96,749	\$ -	\$ 96,749
Cash - Building Fund	\$ 835,974	\$ -	\$ 835,974
Cash - Capital Outlay	\$ -	\$ -	\$ -
Cash - Investment Earnings	\$ 268,684	\$ -	\$ 268,684
Cash - General Fund	\$ -	\$ -	\$ -
Cash - County - KYTC Reimbursement	\$ -	\$ -	\$ -
KETS	\$ -	\$ -	\$ -
Federal Funds	\$ -	\$ -	\$ -
External Partner Agreement	\$ -	\$ -	\$ -
RESIDUAL FUNDS (FROM OTHER BG-1 PROJECTS- INCLUDE BG-1 # IN SOURCE NAME)			
Fund Source - N/A	\$ -	\$ -	\$ -
OTHER AVAILABLE FUNDS			
Fund Source - N/A	\$ -	\$ -	\$ -
TOTAL FUNDS AVAILABLE	\$ 26,434,686	\$ -	\$ 26,434,686

SUBMITTED IN FEB. 2024

GAP SUBMITTED > MOST RECENT \$ 15,000,000

MOST RECENT

\$ 48,037

This project is for the construction of an elementary school for intermediate grades 4 and 5, designed for an occupancy of 300 students. It will include minor site work as it is on the Verona campus. It will also include work associated with the new sanitary treatment plant. The project items are eligible per the criteria outlined in Kentucky 2024 House Bill 6. As seen above, the project is mostly funded. To increase local available funding, the district has stretched its bond maturity issuance from 20-year (standard) to 25 years. With these efforts, the district's Gap amount now stands at \$48,037. Project estimate was provided by Robert Ehmet Hayes & Associates and the bonding potential was prepared by the fiscal agent, RSA Advisors. The district's original request of \$15M did not include the effects of stretching the term of bond issuance on the determination of local available funding.

WASHINGTON COUNTY EXHIBIT – PROCEDURES 15 & 16

Washington County
 Washington County High School Phase III
 BG-1 #25-102

	Information Available as of February 24'	Changes Since February 24'	Most Recent Information Available
PROBABLE COSTS			
Total Construction Cost	\$ 27,657,000	\$ -	\$ 27,657,000
Construction Contingency	\$ -	\$ -	\$ -
Architect / Engineer Fee	\$ -	\$ -	\$ -
Construction Manager Fee	\$ -	\$ -	\$ -
Fiscal Agent Fee	\$ -	\$ -	\$ -
Bond Discount	\$ -	\$ -	\$ -
Equipment / Furnishings	\$ -	\$ -	\$ -
Equipment / Computers	\$ -	\$ -	\$ -
Technology Network System (KETS)	\$ -	\$ -	\$ -
Site Acquisition	\$ -	\$ -	\$ -
Site Survey	\$ -	\$ -	\$ -
Geotechnical Investigations	\$ -	\$ -	\$ -
Special Inspections	\$ -	\$ -	\$ -
Commissioning	\$ -	\$ -	\$ -
Advertising	\$ -	\$ -	\$ -
Printing	\$ -	\$ -	\$ -
OTHER PROBABLE COSTS			
Plan Review	\$ -	\$ -	\$ -
Bank and Rating	\$ -	\$ -	\$ -
TOTAL PROJECT COST	\$ 27,657,000	\$ -	\$ 27,657,000
FUNDS AVAILABLE			
Bond Sale - SFCC	\$ -	\$ -	\$ -
Bond Requirement - SFCC	\$ -	\$ -	\$ -
Local FSPK Bond Sale	\$ -	\$ -	\$ -
Local General Fund Bond Sale	\$ -	\$ -	\$ -
Cash - SFCC Requirement	\$ -	\$ -	\$ -
Cash - Building Fund	\$ -	\$ -	\$ -
Cash - Capital Outlay	\$ -	\$ -	\$ -
Cash - Investment Earnings	\$ -	\$ -	\$ -
Cash - General Fund	\$ -	\$ -	\$ -
Cash - County - KYTC Reimbursement	\$ -	\$ -	\$ -
KETS	\$ -	\$ -	\$ -
Federal Funds	\$ -	\$ -	\$ -
External Partner Agreement	\$ -	\$ -	\$ -
RESIDUAL FUNDS (FROM OTHER BG-1 PROJECTS - INCLUDE BG-1 # IN SOURCE NAME)			
Fund Source - N/A	\$ -	\$ -	\$ -
OTHER AVAILABLE FUNDS			
Fund Source - N/A	\$ -	\$ -	\$ -
TOTAL FUNDS AVAILABLE	\$ -	\$ -	\$ -

SUBMITTED IN FEB. 2024

GAP SUBMITTED > MOST RECENT

\$ 27,200,000

MOST RECENT

\$ 27,657,000

This project is to finish building a comprehensive campus at the high school. The project has been phased and this funding is for the final, phase 3 of that project. The county currently uses General Funds to lease athletic fields, and they currently do not have an opportunity for performing arts for the students. The project is to finish construction on a performing arts center, instruction rooms, physical education complex with instructional space, and multi-purpose areas for extracurricular programs, as well as parking and site development for the above. Project estimate was provided by Clotfelter-Samokar and the bonding potential was prepared by the fiscal agent, Compass Municipal Advisors. Note that the project was rated as a priority 5 on the district's facility plan and the BG-1 prefix (as shown above) is 25. Thus, the project fails the criteria outlined in Kentucky 2024 House Bill 6.

WAYNE COUNTY EXHIBIT – PROCEDURES 15 & 16

Wayne County
Walker Early Learning Center
BG-1 #21-328

	Information Available as of February 24'	Changes Since February 24'	Most Recent Information Available
PROBABLE COSTS			
Total Construction Cost	\$ 9,500,000	\$ 2,100,000	\$ 11,600,000
Construction Contingency	\$ 950,000	\$ 58,262	\$ 1,008,262
Architect / Engineer Fee	\$ 734,834	\$ 45,066	\$ 779,900
Construction Manager Fee	\$ -	\$ -	\$ -
Fiscal Agent Fee	\$ -	\$ -	\$ -
Bond Discount	\$ -	\$ -	\$ -
Equipment / Furnishings	\$ 250,000	\$ 15,332	\$ 265,332
Equipment / Computers	\$ -	\$ -	\$ -
Technology Network System (KETS)	\$ -	\$ -	\$ -
Site Acquisition	\$ -	\$ -	\$ -
Site Survey	\$ 5,000	\$ 307	\$ 5,307
Geotechnical Investigations	\$ 6,200	\$ 380	\$ 6,580
Special Inspections	\$ -	\$ -	\$ -
Commissioning	\$ -	\$ -	\$ -
Advertising	\$ -	\$ -	\$ -
Printing	\$ 9,000	\$ 552	\$ 9,552
OTHER PROBABLE COSTS			
Plan Review	\$ 7,311	\$ 448	\$ 7,760
Bank and Rating	\$ 5,000	\$ 307	\$ 5,307
TOTAL PROJECT COST	\$ 11,467,345	\$ 2,220,655	\$ 13,688,000
FUNDS AVAILABLE			
Bond Sale - SFCC	\$ 9,465,000	\$ -	\$ 9,465,000
Bond Requirement - SFCC	\$ -	\$ -	\$ -
Local FSPK Bond Sale	\$ -	\$ 21,035,000	\$ 21,035,000
Local General Fund Bond Sale	\$ -	\$ -	\$ -
Cash - SFCC Requirement	\$ -	\$ -	\$ -
Cash - Building Fund	\$ -	\$ -	\$ -
Cash - Capital Outlay	\$ -	\$ -	\$ -
Cash - Investment Earnings	\$ -	\$ -	\$ -
Cash - General Fund	\$ -	\$ -	\$ -
Cash - County - KYTC Reimbursement	\$ -	\$ -	\$ -
KETS	\$ -	\$ -	\$ -
Federal Funds	\$ -	\$ -	\$ -
External Partner Agreement	\$ -	\$ -	\$ -
RESIDUAL FUNDS (FROM OTHER BG-1 PROJECTS - INCLUDE BG-1 # IN SOURCE NAME)			
Fund Source - N/A	\$ -	\$ -	\$ -
OTHER AVAILABLE FUNDS			
Fund Source - N/A	\$ -	\$ -	\$ -
TOTAL FUNDS AVAILABLE	\$ 9,465,000	\$ 21,035,000	\$ 30,500,000

SUBMITTED IN FEB. 2024	MOST RECENT
GAP SUBMITTED > MOST RECENT	
\$ 10,800,000	\$ -

This project is for the construction of a facility with a 500-student capacity (P-K) in the location of the old Turner Intermediate School to replace Walker Elementary and the Early Childhood Center. The facility will provide expanded 'local preference' space for the early childhood programs. The project is eligible per the criteria outlined in Kentucky 2024 House Bill 6. Project estimate was provided by Deco Architects and the bonding potential was prepared by the fiscal agent, RSA Advisors.

WILLIAMSTOWN INDEPENDENT EXHIBIT – PROCEDURES 15 & 16

Williamstown Independent
 Williamstown Independent Additions and Alterations Phase 1
 BG-1 #21-270

	Information Available as of February 24'	Changes Since February 24'	Most Recent Information Available
PROBABLE COSTS			
Total Construction Cost	\$ 9,589,000	\$ 7,619,093	\$ 17,208,093
Construction Contingency	\$ 479,450	\$ (170,633)	\$ 308,817
Architect / Engineer Fee	\$ 671,230	\$ -	\$ 671,230
Construction Manager Fee	\$ -	\$ -	\$ -
Fiscal Agent Fee	\$ 55,600	\$ -	\$ 55,600
Bond Discount	\$ 213,000	\$ -	\$ 213,000
Equipment / Furnishings	\$ 50,000	\$ -	\$ 50,000
Equipment / Computers	\$ -	\$ -	\$ -
Technology Network System (KETS)	\$ -	\$ -	\$ -
Site Acquisition	\$ -	\$ -	\$ -
Site Survey	\$ -	\$ -	\$ -
Geotechnical Investigations	\$ 20,000	\$ -	\$ 20,000
Special Inspections	\$ 11,300	\$ -	\$ 11,300
Commissioning	\$ 58,716	\$ -	\$ 58,716
Advertising	\$ 25,000	\$ -	\$ 25,000
Printing	\$ 7,000	\$ -	\$ 7,000
OTHER PROBABLE COSTS			
Plan Review	\$ -	\$ -	\$ -
Bank and Rating	\$ 33,415	\$ -	\$ 33,415
TAB/Redwing/Test Outs/Flow	\$ 23,919	\$ -	\$ 23,919
TOTAL PROJECT COST	\$ 11,237,630	\$ 7,448,460	\$ 18,686,090
FUNDS AVAILABLE			
Bond Sale - SFCC	\$ 735,000	\$ -	\$ 735,000
Bond Requirement - SFCC	\$ -	\$ -	\$ -
Local FSPK Bond Sale	\$ 9,915,000	\$ -	\$ 9,915,000
Local General Fund Bond Sale	\$ -	\$ -	\$ -
Cash - SFCC Requirement	\$ 104,058	\$ -	\$ 104,058
Cash - Building Fund	\$ 403,353	\$ -	\$ 403,353
Cash - Capital Outlay	\$ -	\$ -	\$ -
Cash - Investment Earnings	\$ -	\$ -	\$ -
Cash - General Fund	\$ -	\$ -	\$ -
Cash - County - KYTC Reimbursement	\$ -	\$ -	\$ -
KETS	\$ -	\$ -	\$ -
Federal Funds	\$ -	\$ -	\$ -
External Partner Agreement	\$ -	\$ -	\$ -
RESIDUAL FUNDS (FROM OTHER BG-1 PROJECTS- INCLUDE BG-1 # IN SOURCE NAME)			
BG15-060	\$ 80,219	\$ -	\$ 80,219
OTHER AVAILABLE FUNDS			
Fund Source - N/A	\$ -	\$ -	\$ -
TOTAL FUNDS AVAILABLE	\$ 11,237,630	\$ -	\$ 11,237,630

SUBMITTED IN FEB. 2024

MOST RECENT

GAP SUBMITTED > MOST RECENT

\$ 7,687,272

\$ **7,448,460**

This project consists of a 400-seat auditorium connecting to the existing jr./sr. high school. It also includes a science lab and two standard classrooms. There will be accessory corridors to help improve circulation as well as associated restrooms to allow the auditorium to be separately zoned. The items in this project are eligible per the criteria outlined in Kentucky 2024 House Bill 6. Project estimate was provided by Robert Ehmet Hayes & Associates and the bonding potential was prepared by the fiscal agent, RSA Advisors.

WOODFORD COUNTY EXHIBIT – PROCEDURES 15 & 16

Woodford County
 New Woodford County High School
 BG-1 # 19-353

	Information Available as of February 24'	Changes Since February 24'	Most Recent Information Available
PROBABLE COSTS			
Total Construction Cost	\$ 60,333,810	\$ 5,369,999	\$ 65,703,809
Construction Contingency	\$ 3,016,691	\$ (3,742,582)	\$ (725,892)
Architect / Engineer Fee	\$ 3,166,394	\$ -	\$ 3,166,394
Construction Manager Fee	\$ 1,389,675	\$ -	\$ 1,389,675
Fiscal Agent Fee	\$ 306,560	\$ -	\$ 306,560
Bond Discount	\$ 1,384,929	\$ -	\$ 1,384,929
Equipment / Furnishings	\$ 2,101,996	\$ -	\$ 2,101,996
Equipment / Computers	\$ 300,000	\$ -	\$ 300,000
Technology Network System (KETS)	\$ 270,000	\$ -	\$ 270,000
Site Acquisition	\$ -	\$ -	\$ -
Site Survey	\$ 54,040	\$ -	\$ 54,040
Geotechnical Investigations	\$ 39,250	\$ -	\$ 39,250
Special Inspections	\$ 211,603	\$ -	\$ 211,603
Commissioning	\$ 114,600	\$ -	\$ 114,600
Advertising	\$ 50,000	\$ -	\$ 50,000
Printing	\$ 58,840	\$ -	\$ 58,840
OTHER PROBABLE COSTS			
Plan Review	\$ 29,068	\$ -	\$ 29,068
Bank and Rating	\$ 58,475	\$ -	\$ 58,475
Builder's Risk Insurance	\$ 181,001	\$ -	\$ 181,001
TOTAL PROJECT COST	\$ 73,066,932	\$ 1,627,417	\$ 74,694,349
FUNDS AVAILABLE			
Bond Sale - SFCC	\$ 1,993,950	\$ -	\$ 1,993,950
Bond Requirement - SFCC	\$ -	\$ 300,000	\$ 300,000
Local FSPK Bond Sale	\$ 61,940,787	\$ 2,060,461	\$ 64,001,248
Local General Fund Bond Sale	\$ 4,950,503	\$ -	\$ 4,950,503
Cash - SFCC Requirement	\$ 759,370	\$ -	\$ 759,370
Cash - Building Fund	\$ -	\$ -	\$ -
Cash - Capital Outlay	\$ -	\$ -	\$ -
Cash - Investment Earnings	\$ -	\$ -	\$ -
Cash - General Fund	\$ -	\$ -	\$ -
Cash - County - KYTC Reimbursement	\$ -	\$ -	\$ -
KETS	\$ -	\$ -	\$ -
Federal Funds	\$ -	\$ -	\$ -
External Partner Agreement	\$ -	\$ -	\$ -
RESIDUAL FUNDS (FROM OTHER BG-1 PROJECTS- INCLUDE BG-1 # IN SOURCE NAME)			
Fund Source - N/A	\$ -	\$ -	\$ -
OTHER AVAILABLE FUNDS			
Net Offering Premium	\$ 3,422,322	\$ -	\$ 3,422,322
TOTAL FUNDS AVAILABLE	\$ 73,066,932	\$ 2,360,461	\$ 75,427,393

SUBMITTED IN FEB. 2024

MOST RECENT

GAP SUBMITTED > MOST RECENT

\$ 5,900,000

\$ -

This project is for construction of a high school in Woodford County. The project is eligible per the criteria outlined in Kentucky 2024 House Bill 6. Project estimate was provided by Trace Creek Construction and the bonding potential was prepared by the fiscal agent, Baird. The project had a list of alternates that were included when calculating the original request. Two of the alternates were removed by the district subsequent to the initial request.