



**FINANCE AND ADMINISTRATION CABINET
OFFICE OF THE CONTROLLER
OFFICE OF FINANCIAL MANAGEMENT**

Andy Beshear
GOVERNOR

200 Mero Street, 5th Floor
Frankfort, Kentucky 40622
Phone: (502) 564-2924

Holly M. Johnson
SECRETARY

Edgar C. Ross
CONTROLLER

Ryan Barrow
EXECUTIVE DIRECTOR

January 4, 2022

The Honorable Senator Rick Girdler, Co-Chair
The Honorable Representative Chris Freeland, Co-Chair
Capital Projects and Bond Oversight Committee
Legislative Research Commission
Capitol Annex Building
Frankfort, Kentucky 40601

Dear Senator Girdler and Representative Freeland:

Listed below is information regarding various projects and reports that will be presented to the Capital Projects and Bond Oversight Committee (“CPBOC”) at the January meeting.

The School Facilities Construction Commission is submitting the following additional information for the Committee’s approval:

Leslie County	\$450,000*
Montgomery County	\$12,865,000*
Powel County	\$23,750,000*
Trimble County	\$1,300,000*

Estimated*

An OFM staff member will attend the CPBO meeting to answer any questions regarding this information. Please contact me if there are any questions or should your staff require additional information.

Sincerely,

Ryan Barrow,
Executive Director

Attachments



School Facilities Construction Commission

Finance and Administration Cabinet

700 Louisville Rd

Carriage House

Frankfort, Kentucky 40601

(502) 564-5582

(888) 979-6152 Fax

www.sfcc.ky.gov

ANDY BESHEAR

Governor

MS. HOLLY M. JOHNSON

Secretary

HEATHER OVERBY

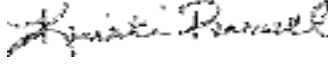
Chairman

CHELSEY COUCH

Executive Director

MEMORANDUM

TO: Ryan Barrow
Office of Financial Management

FROM: Kristi Russell, SFCC 

DATE: January 3, 2022

SUBJECT: Capital Projects and Bond Oversight Committee (CPBO)

The following information is submitted for consideration by CPBO at their next meeting tentatively scheduled for January 18, 2022:

Leslie County- \$450,000 estimated – High school improvements. State estimated annual debt service is \$15,957 and local is \$13,189. No tax increase is necessary to finance this project

Montgomery County- \$12,865,000 estimated – Improvements at Camargo Elementary. State estimated annual debt service is \$83,954 and local is \$780,655. No tax increase is necessary to finance this project

Powell County- \$23,750,000 estimated – New elementary school. State estimated annual debt service is \$51,899 and local is \$1,421,141. No tax increase is necessary to finance this project

Trimble County- \$1,300,000 estimated – Junior/Senior High Improvements. State estimated annual debt service is \$85,201 and local is \$0. No tax increase is necessary to finance this project

If you or the Committee needs any additional information please feel free to contact me.



Memo

To: KSFCC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form – Leslie County School District Series 2022
Date: December 09, 2021
cc: File

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Leslie County School District. Please process this issue at the next meeting of the Capital Projects and Bond Oversight Committee.

If you should have any questions or require any additional information, please do not hesitate to contact our office.



Lincoln Theinert

BOND PAYEE DISCLOSURE FORM

Par Amount: **\$ 450,000**
 Issue Name: Leslie County School District Finance Corporation School Building Revenue Bonds, Series 2022
 Purpose: Improvements at Leslie County High School
 Projected Sale Date of Bonds: 25-Jan-22
 First Call Date: 2/1/29 @ 100
 Method of Sale: Competitive Bids
 Place/time of sale: SFCC/Parity
 Bond Rating: Moodys: "A1"
 Bond Counsel: Steptoe & Johnson, Louisville, KY
 Fiscal Agent: RSA Advisors, Lexington, Kentucky
 Date received by SFCC: *To be filled in by SFCC.*
 Date scheduled for Committee review: *To be filled in by SFCC.*

Month Day Year

Estimated par amount of Bonds:
 % Share of total Bonds:
 Estimated average annual debt service:
 Estimated debt service reserve:

SFCC Portion	Local Portion	Total
\$ 246,374	\$ 203,626	\$ 450,000
54.75%	45.25%	
\$ 15,957	\$ 13,189	\$ 29,146
\$ 0	\$ 0	\$ 0

Estimated Cost of Issuance:

Fiscal Agent, Bond Counsel, Advertisements, Printing, Etc.
 Special Tax Counsel
 Number verifications
 Bond Rating
 Underwriter's Discount
 Bank Fee
 Total Cost of Issuance:

\$ 3,559	\$ 2,941	\$ 6,500
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 2,108	\$ 1,742	\$ 3,850
\$ 4,927	\$ 4,073	\$ 9,000
\$ 2,108	\$ 1,742	\$ 3,850
\$ 12,702	\$ 10,498	\$ 23,200

Anticipated Interest Rates:

5 Years 2.000% 10 Years 2.400% 15 Years: 2.800%
 20 Years: 2.800%

Note: No Local Tax increase is required.

LESLIE COUNTY SCHOOL DISTRICT

Plan of Financing

Date of Report: 12/9/2021

Local Bond Payments Outstanding	1
Summary of Funds for Bond Payments	2
Projected Current Bond Issue.....	3

**LESLIE COUNTY SCHOOL DISTRICT
OUTSTANDING NET LOCAL DEBT SERVICE**

	A	B	C	D	E	F	G	H	I
	Series		Series	Series	Series	Series	Series	Series	Series
	2011 QSCB	2011 QSCB	2012	2012B	2016-REF	2020-REF	2020B-REF	2021-REF	Total
FYE	Escrow Deposit	Interest							
2022	\$131,455	\$11,503	\$93,613	\$87,439	\$127,324	\$61,148	\$153,420	\$436,307	\$1,102,208
2023	\$131,455	\$11,503	\$96,825	\$86,039	\$129,299	\$60,448	\$156,858	\$438,631	\$1,111,058
2024	\$131,456	\$11,503	\$94,725	\$89,496	\$130,607	\$59,748	\$150,233	\$439,656	\$1,107,423
2025	\$131,456	\$11,503	\$92,625	\$92,752	\$126,322	\$64,022	\$153,670	\$440,631	\$1,112,981
2026	\$131,456	\$11,503	\$100,525	\$86,008	\$132,342	\$63,273	\$152,045	\$431,606	\$1,108,758
2027	\$131,456	\$11,503	\$97,925	\$84,180	\$121,181	\$67,297	\$145,420	\$437,556	\$1,096,518
2028	\$131,456	\$11,503	\$100,325	\$87,145	\$121,198	\$76,024	\$118,608	\$438,431	\$1,084,690
2029	\$131,456	\$11,503	\$97,563	\$85,045		\$79,636	\$271,958	\$439,256	\$1,116,416
2030	\$128,392	\$11,503	\$104,375	\$82,896		\$76,751	\$267,240	\$435,056	\$1,106,213
2031	\$128,655	\$5,751	\$45,813	\$80,695			\$347,140	\$495,228	\$1,103,282
2032			\$119,313	\$246,158				\$603,750	\$969,220
2033				\$280,588					\$280,588
Totals:	\$1,308,693	\$109,275	\$1,043,625	\$1,388,441	\$888,273	\$608,348	\$1,916,590	\$5,036,110	\$12,299,354

LESLIE COUNTY SCHOOL DISTRICT SUMMARY OF FUNDS AVAILABLE

A	B	C	D	E	F	G	H	I	J	K	L
FYE	Local Nickel	Additional Nickel	Capital Outlay @ 80%	FSPK	Additi. FSPK	Total Local Funds	Less Current Payments	Local Funds Available	2016 SFCC Balance	2018 SFCC Offer	Total Funds Available
2022	\$190,283	\$190,283	\$122,721	\$512,293	\$512,293	\$1,527,873	(\$1,102,208)	\$425,665	\$2,612	\$2,777	\$431,053
2023	\$190,283	\$190,283	\$122,721	\$512,293	\$512,293	\$1,527,873	(\$1,111,058)	\$416,815	\$5,997	\$11,107	\$433,919
2024	\$190,283	\$190,283	\$122,721	\$512,293	\$512,293	\$1,527,873	(\$1,107,423)	\$420,450	\$6,597	\$11,107	\$438,153
2025	\$190,283	\$190,283	\$122,721	\$512,293	\$512,293	\$1,527,873	(\$1,112,981)	\$414,892	\$7,197	\$11,107	\$433,195
2026	\$190,283	\$190,283	\$122,721	\$512,293	\$512,293	\$1,527,873	(\$1,108,758)	\$419,115	\$7,797	\$11,107	\$438,019
2027	\$190,283	\$190,283	\$122,721	\$512,293	\$512,293	\$1,527,873	(\$1,096,518)	\$431,355	\$8,397	\$11,107	\$450,858
2028	\$190,283	\$190,283	\$122,721	\$512,293	\$512,293	\$1,527,873	(\$1,084,690)	\$443,183	\$4,068	\$11,107	\$458,358
2029	\$190,283	\$190,283	\$122,721	\$512,293	\$512,293	\$1,527,873	(\$1,116,416)	\$411,457	\$4,812	\$11,107	\$427,376
2030	\$190,283	\$190,283	\$122,721	\$512,293	\$512,293	\$1,527,873	(\$1,106,213)	\$421,660	\$5,709	\$11,107	\$438,476
2031	\$190,283	\$190,283	\$122,721	\$512,293	\$512,293	\$1,527,873	(\$1,103,282)	\$424,591	\$6,759	\$11,107	\$442,457
2032	\$190,283	\$190,283	\$122,721	\$512,293	\$512,293	\$1,527,873	(\$969,220)	\$558,653	\$7,809	\$11,107	\$577,569
2033	\$190,283	\$190,283	\$122,721	\$512,293	\$512,293	\$1,015,580	(\$280,588)	\$734,992	\$3,934	\$11,107	\$750,033
2034	\$190,283	\$190,283	\$122,721	\$512,293	\$512,293	\$1,015,580		\$1,015,580	\$5,134	\$11,107	\$1,031,821
2035	\$190,283	\$190,283	\$122,721	\$512,293	\$512,293	\$1,015,580		\$1,015,580	\$6,334	\$11,107	\$1,033,021
2036	\$190,283	\$190,283	\$122,721	\$512,293	\$512,293	\$1,015,580		\$1,015,580	\$2,609	\$11,107	\$1,029,296
2037	\$190,283	\$190,283	\$122,721	\$512,293	\$512,293	\$1,015,580		\$1,015,580	\$3,959	\$11,107	\$1,030,646
2038	\$190,283	\$190,283	\$122,721	\$512,293	\$512,293	\$1,015,580		\$1,015,580	\$5,309	\$11,107	\$1,031,996
2039	\$190,283	\$190,283	\$122,721	\$512,293	\$512,293	\$1,015,580		\$1,015,580	\$1,734	\$11,107	\$1,028,421
2040	\$190,283	\$190,283	\$122,721	\$512,293	\$512,293	\$1,015,580		\$1,015,580	\$4,012	\$11,107	\$1,030,699
2041	\$190,283	\$190,283	\$122,721	\$512,293	\$512,293	\$1,015,580		\$1,015,580	\$9,947	\$11,107	\$1,036,634
2042	\$190,283	\$190,283	\$122,721	\$512,293	\$512,293	\$1,015,580		\$1,015,580	\$7,835	\$8,330	\$1,031,745
Totals:	\$3,995,943	\$3,995,943	\$2,577,137	\$10,758,153	\$5,635,223	\$26,962,399	(\$12,299,354)	\$14,663,045	\$118,559	\$222,140	\$15,003,743

NOTES: Data based on assessments of \$394,463,986 and ADA of 1,502.519 per KDE SEEK Website (2018-19)
Data based on assessments of \$389,553,086 and ADA of 1,477.035 per KDE SEEK Website (2019-20)
Data based on assessments of \$379,644,592 and ADA of 1,477.035 per KDE SEEK Website (2020-21)
Data based on assessments of \$380,566,814 and ADA of 1,534.010 per KDE SEEK Website (2021-22)

LESLIE COUNTY SCHOOL DISTRICT PROJECTED CURRENT BONDING POTENTIAL

A	B	C	D	E	F	G	H	I	J	K		
Current Payments	FY June 30	Principal Payment	Coupon	Interest Payments	Total Payments	SFCC Portion	Local Portion	Projected All Local Payments Outstanding	Local Funds Available	Funds Available For Future Projects		
				----- Estimated New Bond Issue -----								
\$1,111,058	2023	\$20,000	2.000%	\$11,155	\$31,155	\$17,104	\$14,052	\$1,125,109	\$1,527,873	\$402,764		
\$1,107,423	2024	\$20,000	2.000%	\$10,755	\$30,755	\$17,704	\$13,052	\$1,120,475	\$1,527,873	\$407,398		
\$1,112,981	2025	\$20,000	2.000%	\$10,355	\$30,355	\$18,304	\$12,052	\$1,125,032	\$1,527,873	\$402,840		
\$1,108,758	2026	\$20,000	2.000%	\$9,955	\$29,955	\$18,904	\$11,052	\$1,119,809	\$1,527,873	\$408,064		
\$1,096,518	2027	\$20,000	2.000%	\$9,555	\$29,555	\$19,504	\$10,052	\$1,106,570	\$1,527,873	\$421,303		
\$1,084,690	2028	\$20,000	2.000%	\$9,155	\$29,155	\$15,175	\$13,980	\$1,098,670	\$1,527,873	\$429,203		
\$1,116,416	2029	\$20,000	2.300%	\$8,755	\$28,755	\$15,919	\$12,836	\$1,129,252	\$1,527,873	\$398,621		
\$1,106,213	2030	\$20,000	2.300%	\$8,295	\$28,295	\$16,816	\$11,479	\$1,117,692	\$1,527,873	\$410,181		
\$1,103,282	2031	\$20,000	2.300%	\$7,835	\$27,835	\$17,866	\$9,969	\$1,113,251	\$1,527,873	\$414,622		
\$969,220	2032	\$15,000	2.400%	\$7,375	\$22,375	\$18,916	\$3,459	\$972,679	\$1,015,580	\$42,901		
\$280,588	2033	\$25,000	2.500%	\$7,015	\$32,015	\$15,041	\$16,974	\$297,562	\$1,015,580	\$718,018		
	2034	\$25,000	2.600%	\$6,390	\$31,390	\$16,241	\$15,149	\$15,149	\$1,015,580	\$1,000,431		
	2035	\$25,000	2.800%	\$5,740	\$30,740	\$17,441	\$13,299	\$13,299	\$1,015,580	\$1,002,281		
	2036	\$25,000	2.800%	\$5,040	\$30,040	\$13,716	\$16,324	\$16,324	\$1,015,580	\$999,256		
	2037	\$25,000	2.800%	\$4,340	\$29,340	\$15,066	\$14,274	\$14,274	\$1,015,580	\$1,001,306		
	2038	\$25,000	2.800%	\$3,640	\$28,640	\$16,416	\$12,224	\$12,224	\$1,015,580	\$1,003,356		
	2039	\$25,000	2.800%	\$2,940	\$27,940	\$12,841	\$15,099	\$15,099	\$1,015,580	\$1,000,481		
	2040	\$25,000	2.800%	\$2,240	\$27,240	\$15,119	\$12,121	\$12,121	\$1,015,580	\$1,003,459		
	2041	\$25,000	2.800%	\$1,540	\$26,540	\$21,054	\$5,486	\$5,486	\$1,015,580	\$1,010,094		
	2042	\$30,000	2.800%	\$840	\$30,840	\$16,165	\$14,675	\$14,675	\$1,015,580	\$1,000,905		
	Totals:	\$450,000		\$132,915	\$582,915	\$319,145	\$232,930	\$11,430,076	\$23,906,653	\$12,476,577		

Memo

To: KSFCC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form – Montgomery County School District Series 2022
Date: November 22, 2021
cc: File

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Montgomery County School District. Please process this issue at the next meeting of the Capital Projects and Bond Oversight Committee.

If you should have any questions or require any additional information, please do not hesitate to contact our office.



Lincoln Theinert

BOND PAYEE DISCLOSURE FORM

Par Amount: **\$ 12,865,000**
 Issue Name: Montgomery County School District Finance Corporation School Building Revenue Bonds, Series 2022
 Purpose: Improvements at Camargo Elementary
 Projected Sale Date of Bond: 12-Jan-22
 First Call Date: 2/1/29 @ 100
 Method of Sale: Competitive Bids
 Place/time of sale: SFCC/Parity
 Bond Rating: Moodys: "A1"
 Bond Counsel: Steptoe & Johnson, Louisville, KY
 Fiscal Agent: RSA Advisors, Lexington, Kentucky
 Date received by SFCC: *To be filled in by SFCC*
 Date scheduled for Committee review: *To be filled in by SFCC*
Month Day Year

Estimated par amount of Bonds:
 % Share of total Bonds:
 Estimated average annual debt service:
 Estimated debt service reserve:

SFCC Portion	Local Portion	Total
\$ 1,249,199	\$ 11,615,801	\$ 12,865,000
9.71%	90.29%	
\$ 83,954	\$ 780,655	\$ 864,609
\$ 0	\$ 0	\$ 0

Estimated Cost of Issuance:

Fiscal Agent, Bond Counsel, Advertisements, Printing, Etc.
 Special Tax Counsel
 Number verifications
 Bond Rating
 Underwriter's Discount
 Bank Fee
 Total Cost of Issuance:

\$ 6,259	\$ 58,201	\$ 64,460
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 2,816	\$ 26,184	\$ 29,000
\$ 24,984	\$ 232,316	\$ 257,300
\$ 374	\$ 3,476	\$ 3,850
\$ 34,433	\$ 320,177	\$ 354,610

Anticipated Interest Rates:

5 Years: 2.000% 10 Years: 2.600% 15 Years: 2.700%
 20 Years: 3.250%

Note: No Local Tax increase is required.

MONTGOMERY COUNTY SCHOOL DISTRICT

Plan of Financing

Date of Report: 12/2/2021

Local Bond Payments Outstanding	1
Summary of Funds for Bond Payments	2
Projected Current Bond Issue.....	3

**MONTGOMERY COUNTY SCHOOL DISTRICT
OUTSTANDING NET LOCAL DEBT SERVICE**

	<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>	<u>E</u>	<u>F</u>	<u>G</u>	<u>H</u>	<u>I</u>	<u>J</u>
	<u>Series</u>									
<u>FYE</u>	<u>2010 QSCB Interest Only</u>	<u>2010 QSCB Rebate Reduction</u>	<u>2010 QSCB Escrow Payment</u>	<u>Series 2011-REF</u>	<u>Series 2014A-REF</u>	<u>Series 2014B-REF</u>	<u>Series 2014</u>	<u>Series 2015-REF</u>	<u>Series 2016-REF</u>	<u>Total</u>
2022	\$24,523	\$40,716	\$532,520	\$1,069,581	\$211,063	\$664,188	\$634,586	\$329,088	\$450,924	\$3,957,186
2023	\$24,523	\$40,716	\$532,520	\$1,049,712	\$194,106	\$661,438	\$633,511	\$328,188	\$457,573	\$3,922,286
2024	\$24,523	\$40,716	\$532,520	\$497,225	\$497,225	\$666,188	\$1,287,310	\$332,188	\$498,573	\$3,879,242
2025	\$24,523	\$40,716	\$532,520	\$495,225	\$495,225	\$674,650	\$1,280,762	\$330,213	\$494,023	\$3,872,631
2026	\$24,523	\$40,716	\$532,520	\$502,775	\$502,775		\$1,377,037	\$333,125	\$504,223	\$3,314,918
2027	\$24,523	\$40,716	\$532,520	\$494,950	\$494,950		\$1,380,910	\$509,073	\$509,073	\$2,982,692
2028	\$12,262	\$20,358	\$532,520	\$496,825	\$496,825		\$1,388,661	\$257,550		\$2,708,175
2029				\$497,963	\$497,963		\$1,404,346			\$1,902,309
2030				\$493,431	\$493,431		\$1,412,117			\$1,905,549
2031				\$503,044	\$503,044		\$1,402,193			\$1,905,236
2032							\$1,429,836			\$1,429,836
2033							\$1,434,617			\$1,434,617
2034							\$1,451,580			\$1,451,580
2035							\$1,457,575			\$1,457,575
Totals:	\$159,401	\$264,654	\$3,727,637	\$2,119,292	\$4,386,606	\$2,666,463	\$17,975,041	\$1,652,800	\$3,171,938	\$36,123,832

MONTGOMERY COUNTY SCHOOL DISTRICT SUMMARY OF FUNDS AVAILABLE

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
FYE	Local Nickel	Original Growth Nickel	Equalized Growth Nickel	Capital Outlay @ 80%	FSPK	Addl. FSPK	3rd FSPK	Total Local Funds	Less Current Payments	Local Funds Available	2014 SFCC Offer	2016 SFCC Offer	2018 SFCC Offer	Total Funds Available
2022	\$874,427	\$853,636	\$874,427	\$327,750	\$1,001,940	\$1,001,940	\$250,485	\$5,184,605	(\$3,957,186)	\$1,227,418	\$30,668	\$21,638	\$31,648	\$1,227,418
2023	\$874,427	\$874,427	\$874,427	\$327,750	\$1,001,940	\$1,001,940	\$250,485	\$5,205,396	(\$3,922,286)	\$1,283,110	\$30,668	\$21,638	\$31,648	\$1,367,064
2024	\$874,427	\$874,427	\$874,427	\$327,750	\$1,001,940	\$1,001,940	\$250,485	\$5,205,396	(\$3,879,242)	\$1,326,154	\$30,668	\$21,638	\$31,648	\$1,410,108
2025	\$874,427	\$874,427	\$874,427	\$327,750	\$1,001,940	\$1,001,940	\$250,485	\$5,205,396	(\$3,872,631)	\$1,332,765	\$30,668	\$21,638	\$31,648	\$1,416,719
2026	\$874,427	\$874,427	\$874,427	\$327,750	\$1,001,940	\$1,001,940	\$250,485	\$5,205,396	(\$3,314,918)	\$1,890,478	\$30,668	\$21,638	\$31,648	\$1,974,432
2027	\$874,427	\$874,427	\$874,427	\$327,750	\$1,001,940	\$1,001,940	\$250,485	\$5,205,396	(\$2,982,692)	\$2,222,704	\$30,668	\$21,638	\$31,648	\$2,306,658
2028	\$874,427	\$874,427	\$874,427	\$327,750	\$1,001,940	\$1,001,940	\$250,485	\$5,205,396	(\$2,708,175)	\$2,497,220	\$30,668	\$21,638	\$31,648	\$2,581,174
2029	\$874,427	\$874,427	\$874,427	\$327,750	\$1,001,940	\$1,001,940	\$250,485	\$5,205,396	(\$1,902,309)	\$3,303,087	\$30,668	\$21,638	\$31,648	\$3,387,041
2030	\$874,427	\$874,427	\$874,427	\$327,750	\$1,001,940	\$1,001,940	\$250,485	\$5,205,396	(\$1,905,549)	\$3,299,847	\$30,668	\$21,638	\$31,648	\$3,383,801
2031	\$874,427	\$874,427	\$874,427	\$327,750	\$1,001,940	\$1,001,940	\$250,485	\$5,205,396	(\$1,905,236)	\$3,300,159	\$30,668	\$21,638	\$31,648	\$3,384,113
2032	\$874,427	\$874,427	\$874,427	\$327,750	\$1,001,940	\$1,001,940	\$250,485	\$5,205,396	(\$1,429,836)	\$3,775,560	\$30,668	\$21,638	\$31,648	\$3,859,514
2033	\$874,427	\$874,427	\$874,427	\$327,750	\$1,001,940	\$1,001,940	\$250,485	\$5,205,396	(\$1,434,617)	\$3,770,779	\$30,668	\$21,638	\$31,648	\$3,854,733
2034	\$874,427	\$874,427	\$874,427	\$327,750	\$1,001,940	\$1,001,940	\$250,485	\$5,205,396	(\$1,451,580)	\$3,763,816	\$30,668	\$21,638	\$31,648	\$3,837,770
2035	\$874,427	\$874,427	\$874,427	\$327,750	\$1,001,940	\$1,001,940	\$250,485	\$5,205,396	(\$1,457,575)	\$3,747,821	\$30,668	\$21,638	\$31,648	\$3,831,775
2036	\$874,427	\$874,427	\$874,427	\$327,750	\$1,001,940	\$1,001,940	\$250,485	\$5,205,396	\$0	\$5,205,396	\$30,668	\$21,638	\$31,648	\$5,289,350
2037	\$874,427	\$874,427	\$874,427	\$327,750	\$1,001,940	\$1,001,940	\$250,485	\$5,205,396	\$0	\$5,205,396	\$30,668	\$21,638	\$31,648	\$5,289,350
2038	\$874,427	\$874,427	\$874,427	\$327,750	\$1,001,940	\$1,001,940	\$250,485	\$5,205,396	\$0	\$5,205,396	\$30,668	\$21,638	\$31,648	\$5,289,350
2039	\$874,427	\$874,427	\$874,427	\$327,750	\$1,001,940	\$1,001,940	\$250,485	\$5,205,396	\$0	\$5,205,396	\$30,668	\$21,638	\$31,648	\$5,289,350
2040	\$874,427	\$874,427	\$874,427	\$327,750	\$1,001,940	\$1,001,940	\$250,485	\$5,205,396	\$0	\$5,205,396	\$30,668	\$21,638	\$31,648	\$5,289,350
2041	\$874,427	\$874,427	\$874,427	\$327,750	\$1,001,940	\$1,001,940	\$250,485	\$5,205,396	\$0	\$5,205,396	\$30,668	\$21,638	\$31,648	\$5,289,350
2042	\$874,427	\$874,427	\$874,427	\$327,750	\$1,001,940	\$1,001,940	\$250,485	\$5,205,396	\$0	\$5,205,396	\$30,668	\$21,638	\$31,648	\$5,289,350
Totals:	\$18,362,967	\$18,342,176	\$18,362,967	\$6,882,743	\$21,040,740	\$21,040,740	\$4,258,245	\$108,290,578	(\$36,123,832)	\$72,166,746	\$613,36C	\$432,760	\$632,960	\$73,845,826

NOTES:

Data based on assessments of \$1,564,603,994 and ADA of 4,198.923 per KDE SEEK Website (FY 2017-18)
 Data based on assessments of \$1,597,357,304 and ADA of 4,129.626 per KDE SEEK Website (FY 2018-19)
 Data based on assessments of \$1,642,608,429 and ADA of 3,959.631 per KDE SEEK Website (FY 2019-20)
 Data based on assessments of \$1,707,272,776 and ADA of 3,959.631 per KDE SEEK Website (FY 2020-21)
 Data based on assessments of \$1,748,854,416 and ADA of 4,096.871 per KDE SEEK Website (FY 2021-22)

MONTGOMERY COUNTY SCHOOL DISTRICT PROJECTED BONDING POTENTIAL

A	B	C	D	E	F	G	H	I	J	K
Current Payments	FY June 30	Principal Payment	Coupon	Interest Payments	Total Payments	SFCC Portion	Local Portion	Projected All Local Payments Outstanding	Local Funds Available	Funds Available For Future Projects
\$3,922,286	2023	\$80,000	2.000%	\$334,618	\$414,618	\$83,954	\$330,664	\$4,252,949	\$5,184,605	\$931,655
\$3,879,242	2024	\$100,000	2.000%	\$333,018	\$433,018	\$83,954	\$349,064	\$4,228,305	\$5,205,396	\$977,090
\$3,872,631	2025	\$105,000	2.000%	\$331,018	\$436,018	\$83,954	\$352,064	\$4,224,694	\$5,205,396	\$980,702
\$3,314,918	2026	\$335,000	2.000%	\$328,918	\$663,918	\$83,954	\$579,964	\$3,894,882	\$5,205,396	\$1,310,514
\$2,982,692	2027	\$520,000	2.000%	\$322,218	\$842,218	\$83,954	\$758,264	\$3,740,955	\$5,205,396	\$1,464,440
\$2,708,175	2028	\$640,000	2.000%	\$311,818	\$951,818	\$83,954	\$867,864	\$3,576,039	\$5,205,396	\$1,629,357
\$1,902,309	2029	\$670,000	2.000%	\$299,018	\$969,018	\$83,954	\$885,064	\$2,787,372	\$5,205,396	\$2,418,024
\$1,905,549	2030	\$680,000	2.500%	\$285,618	\$965,618	\$83,954	\$881,664	\$2,787,212	\$5,205,396	\$2,418,183
\$1,905,236	2031	\$700,000	2.500%	\$268,618	\$968,618	\$83,954	\$884,664	\$2,789,900	\$5,205,396	\$2,415,496
\$1,429,836	2032	\$715,000	2.600%	\$251,118	\$966,118	\$83,954	\$882,164	\$2,311,999	\$5,205,396	\$2,893,396
\$1,434,617	2033	\$735,000	2.650%	\$232,528	\$967,528	\$83,954	\$883,574	\$2,318,191	\$5,205,396	\$2,887,205
\$1,451,580	2034	\$755,000	2.700%	\$213,050	\$968,050	\$83,954	\$884,096	\$2,335,676	\$5,205,396	\$2,869,720
\$1,457,575	2035	\$775,000	2.700%	\$192,665	\$967,665	\$83,954	\$883,711	\$2,341,286	\$5,205,396	\$2,864,110
	2036	\$795,000	2.700%	\$171,740	\$966,740	\$83,954	\$882,786	\$882,786	\$5,205,396	\$4,322,610
	2037	\$820,000	2.700%	\$150,275	\$970,275	\$83,954	\$886,321	\$886,321	\$5,205,396	\$4,319,075
	2038	\$840,000	2.750%	\$128,135	\$968,135	\$83,954	\$884,181	\$884,181	\$5,205,396	\$4,321,215
	2039	\$865,000	2.750%	\$105,035	\$970,035	\$83,954	\$886,081	\$886,081	\$5,205,396	\$4,319,315
	2040	\$885,000	3.000%	\$81,248	\$966,248	\$83,954	\$882,294	\$882,294	\$4,954,911	\$4,072,617
	2041	\$910,000	3.000%	\$56,910	\$966,910	\$83,954	\$882,956	\$882,956	\$4,954,911	\$4,071,955
	2042	\$940,000	3.250%	\$29,610	\$969,610	\$83,954	\$885,656	\$885,656	\$4,954,911	\$4,069,255
	Totals:	\$12,865,000		\$4,427,170	\$17,292,170	\$1,679,080	\$15,613,090	\$47,779,736	\$103,335,668	\$55,555,932



Memo

To: KSFCC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form – Powell County School District Series 2022
Date: December 13, 2021
cc: File

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Powell

County School District. Please process this issue at the next meeting of the Capital Projects and Bond Oversight Committee.

If you should have any questions or require any additional information, please do not hesitate to contact our office.

A handwritten signature in black ink, appearing to be "L Theinert", written in a cursive style.

Lincoln Theinert

325 West Main Street
Suite 300
Lexington, KY
40507

859/977-6600

fax: 859/381-1357

www.rsamuni.com

BOND PAYEE DISCLOSURE FORM

Par Amount: **\$ 23,750,000**
 Issue Name: Powell County School District Finance Corporation School Building Revenue Bonds, Series 2022
 Purpose: New Elementary School
 Projected Sale Date of Bonds: 25-Jan-22
 First Call Date: 2/1/29 @ 100
 Method of Sale: Competitive Bids
 Place/time of sale: SFCC/Parity
 Bond Rating: Moodys: "A1"
 Bond Counsel: Steptoe & Johnson, Louisville, KY
 Fiscal Agent: RSA Advisors, Lexington, Kentucky
 Date received by SFCC: To be filled in by SFCC
 Date scheduled for Committee review: To be filled in by SFCC

Month Day Year

Estimated par amount of Bonds:
 % Share of total Bonds:
 Estimated average annual debt service:
 Estimated debt service reserve:

SFCC Portion	Local Portion	Total
\$ 836,774	\$ 22,913,226	\$ 23,750,000
3.52%	96.48%	
\$ 51,899	\$ 1,421,141	\$ 1,473,040
\$ 0	\$ 0	\$ 0

Estimated Cost of Issuance:

Fiscal Agent, Bond Counsel, Advertisements, Printing, Etc.
 Special Tax Counsel
 Number verifications
 Bond Rating
 Underwriter's Discount
 Bank Fee
 Total Cost of Issuance:

\$ 3,100	\$ 84,900	\$ 88,000
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 987	\$ 27,013	\$ 28,000
\$ 16,735	\$ 458,265	\$ 475,000
\$ 136	\$ 3,714	\$ 3,850
\$ 20,958	\$ 573,892	\$ 594,850

Anticipated Interest Rates:

5 Years 1.200% 10 Years 1.850% 15 Years: 2.600
 20 Years: 2.650% 25 Years: 3.200%

Note: No Local Tax increase is required.

POWELL COUNTY SCHOOL DISTRICT

Plan of Financing

Date of Report: 12/13/2021

Local Bond Payments Outstanding	1
Summary of Funds for Bond Payments	2
Projected Bond Issue	3

**POWELL COUNTY SCHOOL DISTRICT
OUTSTANDING NET LOCAL DEBT SERVICE**

	<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>	<u>E</u>	<u>F</u>	<u>G</u>
	Paid from Savings						
FYE	Series	Series	Series	Series	Series	Series	Total
	2010-REF	2013	2015-REF	2016 Energy	2016	2016-REF	
2020	\$362,309	\$156,603	\$146,130		\$80,786	\$89,430	\$835,257
2021	\$362,834	\$161,949	\$146,480		\$74,385	\$88,660	\$834,308
2022	\$359,291	\$161,448	\$146,731		\$77,986	\$92,863	\$838,319
2023		\$160,849	\$191,430		\$145,587	\$106,550	\$604,416
2024		\$160,149	\$190,213		\$142,227	\$114,650	\$607,238
2025		\$159,350	\$188,518		\$148,760	\$112,650	\$609,278
2026		\$163,449	\$191,578		\$145,190	\$105,700	\$605,918
2027		\$166,587	\$180,550		\$146,436	\$113,175	\$606,748
2028		\$168,712			\$142,499	\$114,950	\$426,161
2029		\$170,587			\$143,505	\$111,650	\$425,742
2030		\$174,368			\$203,725		\$378,093
2031		\$175,135			\$207,781		\$382,916
2032		\$169,303			\$211,280		\$380,584
2033		\$168,338			\$214,531		\$382,869
2034					\$281,281		\$281,281
2035					\$286,449		\$286,449
2036					\$285,806		\$285,806
2037					\$285,817		\$285,817
Totals:	\$1,084,433	\$2,316,828	\$1,381,630	\$0	\$3,224,032	\$1,050,278	\$9,057,201

POWELL COUNTY SCHOOL DISTRICT SUMMARY OF FUNDS AVAILABLE

A FYE	B Local Nickel	C Additional Nickel	D Capital Outlay @ 80%	E FSPK	F Addtl. FSPK	G Total Local Funds	H Less Current Payments	I Local Funds Available	J 2016 SFCC Offier	K 2018 SFCC Offer	L Total Funds Available
2022	\$387,216	\$387,216	\$161,728	\$538,677	\$134,669	\$1,609,506	(\$838,318.99)	\$771,187	\$20,251	\$31,648	\$771,187
2023	\$387,216	\$387,216	\$161,728	\$538,677	\$134,669	\$1,609,506	(\$604,416.34)	\$1,005,090	\$20,251	\$31,648	\$1,056,989
2024	\$387,216	\$387,216	\$161,728	\$538,677	\$134,669	\$1,609,506	(\$607,238.48)	\$1,002,268	\$20,251	\$31,648	\$1,054,167
2025	\$387,216	\$387,216	\$161,728	\$538,677	\$134,669	\$1,609,506	(\$609,277.91)	\$1,000,228	\$20,251	\$31,648	\$1,052,127
2026	\$387,216	\$387,216	\$161,728	\$538,677	\$134,669	\$1,609,506	(\$605,917.97)	\$1,003,588	\$20,251	\$31,648	\$1,055,487
2027	\$387,216	\$387,216	\$161,728	\$538,677	\$134,669	\$1,609,506	(\$606,748.01)	\$1,002,758	\$20,251	\$31,648	\$1,054,657
2028	\$387,216	\$387,216	\$161,728	\$538,677	\$134,669	\$1,609,506	(\$426,161.31)	\$1,183,345	\$20,251	\$31,648	\$1,235,244
2029	\$387,216	\$387,216	\$161,728	\$538,677	\$134,669	\$1,609,506	(\$425,742.01)	\$1,183,764	\$20,251	\$31,648	\$1,235,663
2030	\$387,216	\$387,216	\$161,728	\$538,677	\$134,669	\$1,609,506	(\$378,093.28)	\$1,231,413	\$20,251	\$31,648	\$1,283,312
2031	\$387,216	\$387,216	\$161,728	\$538,677	\$134,669	\$1,609,506	(\$382,916.31)	\$1,226,590	\$20,251	\$31,648	\$1,278,489
2032	\$387,216	\$387,216	\$161,728	\$538,677	\$134,669	\$1,609,506	(\$380,583.56)	\$1,228,922	\$20,251	\$31,648	\$1,280,821
2033	\$387,216	\$387,216	\$161,728	\$538,677	\$134,669	\$1,609,506	(\$382,869.30)	\$1,226,637	\$20,251	\$31,648	\$1,278,536
2034	\$387,216	\$387,216	\$161,728	\$538,677	\$134,669	\$1,609,506	(\$281,280.63)	\$1,328,225	\$20,251	\$31,648	\$1,380,124
2035	\$387,216	\$387,216	\$161,728	\$538,677	\$134,669	\$1,609,506	(\$286,449.04)	\$1,323,057	\$20,251	\$31,648	\$1,374,956
2036	\$387,216	\$387,216	\$161,728	\$538,677	\$134,669	\$1,609,506	(\$285,805.68)	\$1,323,700	\$20,251	\$31,648	\$1,375,599
2037	\$387,216	\$387,216	\$161,728	\$538,677	\$134,669	\$1,609,506	(\$285,816.90)	\$1,323,689	\$20,251	\$31,648	\$1,375,588
2038	\$387,216	\$387,216	\$161,728	\$538,677	\$134,669	\$1,609,506	\$0.00	\$1,609,506	\$20,251	\$31,648	\$1,661,405
2039	\$387,216	\$387,216	\$161,728	\$538,677	\$134,669	\$1,609,506	\$0.00	\$1,474,837	\$20,251	\$31,648	\$1,526,736
2040	\$387,216	\$387,216	\$161,728	\$538,677	\$134,669	\$1,609,506	\$0.00	\$1,474,837	\$20,251	\$31,648	\$1,526,736
2041	\$387,216	\$387,216	\$161,728	\$538,677	\$134,669	\$1,609,506		\$1,474,837	\$20,251	\$31,648	\$1,526,736
2042	\$387,216	\$387,216	\$161,728	\$538,677	\$134,669	\$1,609,506		\$1,474,837	\$20,251	\$31,648	\$1,526,736
2043	\$387,216	\$387,216	\$161,728	\$538,677	\$134,669	\$1,609,506		\$1,474,837	\$0	\$0	\$1,474,837
2044	\$387,216	\$387,216	\$161,728	\$538,677	\$134,669	\$1,609,506		\$1,474,837	\$0	\$0	\$1,474,837
2045	\$387,216	\$387,216	\$161,728	\$538,677	\$134,669	\$1,609,506		\$1,474,837	\$0	\$0	\$1,474,837
2046	\$387,216	\$387,216	\$161,728	\$538,677	\$134,669	\$1,609,506		\$1,474,837	\$0	\$0	\$1,474,837
2047	\$387,216	\$387,216	\$161,728	\$538,677	\$134,669	\$1,609,506		\$1,474,837	\$0	\$0	\$1,474,837
Totals:	\$10,067,616	\$10,067,616	\$4,204,928	\$14,005,602	\$2,289,373	\$40,635,135	(\$7,387,636)	\$33,247,499	\$405,020	\$632,960	\$34,285,479

NOTES: Data based on assessments of \$724,549,654 and ADA of 1,952.447 per KDE SEEK Website (FY 2019-20)
 Data based on assessments of \$748,035,600 and ADA of 1,952.447 per KDE SEEK Website (FY 2020-21)
 Data based on assessments of \$774,431,674 and ADA of 2,021.600 per KDE SEEK Website (FY 2021-22)

POWELL COUNTY SCHOOL DISTRICT PROJECTED 2022 BOND ISSUE

A	B	C	D	E	E	G	H	I	J	K
Current Payments	FY June 30	Principal Payment	Coupon	Interest Payments	Total Payments	SFCC Portion	Local Portion	Projected All Local Payments Outstanding	Local Funds Available	Funds Available For Future Projects
		----- Estimated New Bond Issue -----								
\$604,416	2023	\$490,000	1.000%	\$563,218	\$1,053,218	\$51,899	\$1,001,319	\$1,605,735	\$1,609,506	\$3,771
\$607,238	2024	\$495,000	1.000%	\$558,318	\$1,053,318	\$51,899	\$1,001,419	\$1,608,657	\$1,609,506	\$849
\$609,278	2025	\$495,000	1.000%	\$553,368	\$1,048,368	\$51,899	\$996,469	\$1,605,747	\$1,609,506	\$3,759
\$605,918	2026	\$505,000	1.000%	\$548,418	\$1,053,418	\$51,899	\$1,001,519	\$1,607,437	\$1,609,506	\$2,069
\$606,748	2027	\$510,000	1.200%	\$543,368	\$1,053,368	\$51,899	\$1,001,469	\$1,608,217	\$1,609,506	\$1,289
\$426,161	2028	\$695,000	1.200%	\$537,248	\$1,232,248	\$51,899	\$1,180,349	\$1,606,510	\$1,609,506	\$2,996
\$425,742	2029	\$705,000	1.600%	\$528,908	\$1,233,908	\$51,899	\$1,182,009	\$1,607,751	\$1,609,506	\$1,755
\$378,093	2030	\$765,000	1.600%	\$517,628	\$1,282,628	\$51,899	\$1,230,729	\$1,608,822	\$1,609,506	\$684
\$382,916	2031	\$770,000	1.600%	\$505,388	\$1,275,388	\$51,899	\$1,223,489	\$1,606,405	\$1,609,506	\$3,101
\$380,584	2032	\$785,000	1.850%	\$493,068	\$1,278,068	\$51,899	\$1,226,169	\$1,606,753	\$1,609,506	\$2,753
\$382,869	2033	\$795,000	2.000%	\$478,703	\$1,273,703	\$51,899	\$1,221,804	\$1,604,673	\$1,609,506	\$4,833
\$281,281	2034	\$915,000	2.400%	\$462,803	\$1,377,803	\$51,899	\$1,325,904	\$1,607,184	\$1,609,506	\$2,322
\$286,449	2035	\$930,000	2.600%	\$440,843	\$1,370,843	\$51,899	\$1,318,944	\$1,605,393	\$1,609,506	\$4,113
\$285,806	2036	\$955,000	2.600%	\$416,663	\$1,371,663	\$51,899	\$1,319,764	\$1,605,569	\$1,609,506	\$3,937
\$285,817	2037	\$980,000	2.600%	\$391,833	\$1,371,833	\$51,899	\$1,319,934	\$1,605,750	\$1,609,506	\$3,756
\$0	2038	\$1,290,000	2.600%	\$366,353	\$1,656,353	\$51,899	\$1,604,454	\$1,604,454	\$1,609,506	\$5,053
	2039	\$1,190,000	2.600%	\$332,813	\$1,522,813	\$51,899	\$1,470,914	\$1,470,914	\$1,474,837	\$3,924
	2040	\$1,220,000	2.600%	\$301,873	\$1,521,873	\$51,899	\$1,469,974	\$1,469,974	\$1,474,837	\$4,864
	2041	\$1,255,000	2.600%	\$270,153	\$1,525,153	\$51,899	\$1,473,254	\$1,473,254	\$1,474,837	\$1,584
	2042	\$1,285,000	2.650%	\$237,523	\$1,522,523	\$51,899	\$1,470,624	\$1,470,624	\$1,474,837	\$4,214
	2043	\$1,270,000	2.700%	\$203,470	\$1,473,470	\$0	\$1,473,470	\$1,473,470	\$1,474,837	\$1,367
	2044	\$1,305,000	2.800%	\$169,180	\$1,474,180	\$0	\$1,474,180	\$1,474,180	\$1,474,837	\$657
	2045	\$1,340,000	3.200%	\$132,640	\$1,472,640	\$0	\$1,472,640	\$1,472,640	\$1,474,837	\$2,197
	2046	\$1,380,000	3.200%	\$89,760	\$1,469,760	\$0	\$1,469,760	\$1,469,760	\$1,474,837	\$5,077
	2047	\$1,425,000	3.200%	\$45,600	\$1,470,600	\$0	\$1,470,600	\$1,470,600	\$1,474,837	\$4,237
\$6,549,317	Totals:	\$23,750,000		\$9,689,135	\$33,439,135	\$1,037,980	\$29,469,795	\$31,589,822	\$31,651,444	\$65,843



December 8, 2021

School Facilities Construction Commission
Attn: Chelsey Couch Executive Director
Carriage House
Frankfort, KY 40601

RE: \$1,300,000 Trimble County School District Finance Corporation
School Building Revenue Bonds, Series of 2022

Dear Ms. Couch:

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing related to the above-referenced series of Bonds. The Bonds will be used to finance renovations to the Junior / Senior High School. This was previously submitted but the scope of the project has changed.

We would like to go ahead and submit the plan to Bond Oversight so that we will be ready to proceed with the bond sale in the coming months. The Bonds will be funded with 100% SFCC funds.

Please process this bond disclosure form for review by the Bond Oversight Committee at their next meeting. Should you have any questions or require any additional information, please contact our office.

Sincerely,

A handwritten signature in blue ink that reads 'Dwight Salsbury'.

Dwight G. Salsbury

Enclosures

325 West Main Street
Suite 300
Lexington, KY
40507

859/977-6600

fax: 859/381-1357

www.rsamuni.com

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$1,300,000	
Issue Name:	Trimble County School District Finance Corporation School Building Revenue Bonds, Series of 2022	
Purpose:	Renovations at the Junior/Senior High School	
Projected Sale Date of Bonds:	January 2022	
First Call Date:	8 Years at par	
Method of Sale:	Competitive Bids	
Place/time of sale:	Parity/SFCC, Frankfort, Ky. / TBD	
Bond Rating:	Moody's: "A1"	
Bond Counsel:	Step toe and Johnson, Louisville, KY	
Fiscal Agent:	RSA Advisors LLC, Lexington, Kentucky	
Date received by SFCC:	/ /	<i>To be filled in by SFCC</i>
Date scheduled for Committee review:	/ /	<i>To be filled in by SFCC</i>

Month Day Year

Estimated par amount of Bonds:
 % Share of total Bonds:
 Estimated average annual debt service:
 Estimated debt service reserve:

SFCC Portion	Local Portion	Total
\$1,300,000	\$0	\$1,300,000
100.00%	0.00%	100.00%
\$85,201	\$0	\$85,201
\$0	\$0	\$0

Estimated Cost of Issuance:

Fiscal Agent, Bond Counsel, Advertisements, Printing, Etc)
 Special Tax Counsel
 Number verifications
 Bond Rating & Bank Fee
 Underwriter's Discount
 Credit Enhancement
 Total Cost of Issuance:

\$14,000	\$0	\$14,000
\$0	\$0	\$0
\$0	\$0	\$0
\$12,000	\$0	\$12,000
\$26,000	\$0	\$26,000
\$0	\$0	\$0
\$52,000	\$0	\$52,000

Anticipated Interest Rates:

5 Years: 1.750% 10 Years: 2.250% 15 Years: 3.000%
 20 Years: 3.250%

Notes: No tax Increase required

TRIMBLE COUNTY SCHOOL DISTRICT

Projected Series 2022

Date of Report: 12/8/2021

Local Bond Payments Outstanding	1
Summary of Funds for Bond Payments	2
Projected Series 2022 - 100% SFCC	3
Disclosures.....	4



TRIMBLE COUNTY SCHOOL DISTRICT
OUTSTANDING NET LOCAL DEBT SERVICE

<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>	<u>J</u>	
FYE	Series 2010-REF*	100% SFCC Series 2012	100% SFCC Series 2015	Series 2016-REF*	Total
2022	\$442,104			\$115,728	\$557,832
2023				\$491,879	\$491,879
2024				\$489,079	\$489,079
2025				\$491,028	\$491,028
2026				\$492,678	\$492,678
2027				\$494,029	\$494,029
2028				\$487,936	\$487,936
2029					
2030					
2031					
2032					
2033					
2034					
Totals:	\$442,104	\$0	\$0	\$3,062,357	\$3,504,461

<u>Series</u>	<u>Par Amount</u>	<u>Description</u>
2010-Ref	\$4,445,000	Refund Prior Series 2002 Bonds (Construction of new ES)
2012	\$1,250,000	Roof Improvements to Trimble County HS (100% SFCC)
2015	\$1,425,000	Improvements to Trimble County HS (100% SFCC)
2016-Ref	\$5,040,000	Refund Prior Series 2007 Bonds (Construction of new ES)

TRIMBLE COUNTY SCHOOL DISTRICT SUMMARY OF FUNDS AVAILABLE

A	B	D	E	G	H	I	J	K	L	M	N
FYE	Local Nickel	80% Capital Outlay	FSPK	Total Local Funds	Less Current Payments	Local Funds Available	Balance 2012 Offer (1)	2014 Offer	2016 Offer	2018 Offer	Total Funds Available
2022	\$351,598	\$86,178	\$141,774	\$579,550	(\$557,832)	\$21,718	\$3,304	\$6,497	\$6,187	\$5,818	\$43,524
2023	\$351,598	\$86,178	\$141,774	\$579,550	(\$491,879)	\$87,672	\$16,042	\$25,988	\$24,748	\$23,271	\$177,721
2024	\$351,598	\$86,178	\$141,774	\$579,550	(\$489,079)	\$90,472	\$19,092	\$25,988	\$24,748	\$23,271	\$183,571
2025	\$351,598	\$86,178	\$141,774	\$579,550	(\$491,028)	\$88,522	\$17,435	\$25,988	\$24,748	\$23,271	\$179,965
2026	\$351,598	\$86,178	\$141,774	\$579,550	(\$492,678)	\$86,873	\$16,173	\$25,988	\$24,748	\$23,271	\$177,053
2027	\$351,598	\$86,178	\$141,774	\$579,550	(\$494,029)	\$85,522	\$15,129	\$25,988	\$24,748	\$23,271	\$174,658
2028	\$351,598	\$86,178	\$141,774	\$579,550	(\$487,936)	\$91,614	\$14,154	\$25,988	\$24,748	\$23,271	\$179,776
2029	\$351,598	\$86,178	\$141,774	\$579,550	\$0	\$579,550	\$18,329	\$25,988	\$24,748	\$23,271	\$671,887
2030	\$351,598	\$86,178	\$141,774	\$579,550	\$0	\$579,550	\$12,667	\$25,988	\$24,748	\$23,271	\$666,225
2031	\$351,598	\$86,178	\$141,774	\$579,550	\$0	\$579,550	\$17,370	\$25,988	\$24,748	\$23,271	\$670,928
2032	\$351,598	\$86,178	\$141,774	\$579,550	\$0	\$579,550	\$12,292	\$25,988	\$24,748	\$23,271	\$665,850
2033	\$351,598	\$86,178	\$141,774	\$579,550	\$0	\$579,550	\$16,098	\$25,988	\$24,748	\$23,271	\$669,656
2034	\$351,598	\$86,178	\$141,774	\$579,550	\$0	\$579,550	\$18,601	\$25,988	\$24,748	\$23,271	\$672,159
2035	\$351,598	\$86,178	\$141,774	\$579,550	\$0	\$579,550	\$17,276	\$25,988	\$24,748	\$23,271	\$670,834
2036	\$351,598	\$86,178	\$141,774	\$579,550	\$0	\$579,550	\$11,340	\$25,988	\$24,748	\$23,271	\$664,898
2037	\$351,598	\$86,178	\$141,774	\$579,550	\$0	\$579,550	\$13,530	\$25,988	\$24,748	\$23,271	\$667,089
2038	\$351,598	\$86,178	\$141,774	\$579,550	\$0	\$579,550	\$14,913	\$25,988	\$24,748	\$23,271	\$668,471
2039	\$351,598	\$86,178	\$141,774	\$579,550	\$0	\$579,550	\$16,576	\$25,988	\$24,748	\$23,271	\$670,134
2040	\$351,598	\$86,178	\$141,774	\$579,550	\$0	\$579,550	\$18,520	\$25,988	\$24,748	\$23,271	\$672,078
2041	\$351,598	\$86,178	\$141,774	\$579,550	\$0	\$579,550	\$20,717	\$25,988	\$24,748	\$23,271	\$674,274
2042	\$351,598	\$86,178	\$141,774	\$579,550	\$0	\$579,550	\$9,912	\$19,491	\$18,561	\$17,453	\$644,968
Totals:	\$7,383,558	\$1,809,748	\$2,977,254	\$12,170,560	(\$3,504,461)	\$8,666,099	\$319,470	\$519,760	\$494,964	\$465,425	\$10,465,719

NOTES: Data based on KDE SEEK Website (Forecast 2021-22)

TRIMBLE COUNTY SCHOOL DISTRICT PROJECTED SERIES 2022 100% SFCC

A	B	C	D	E	F	G	H	I	J	K	
Current Payments	FY June 30	----- Estimated New Bond Issue -----				Total Payments	SFCC Portion	Local Portion	Projected All Local Payments Outstanding	Local Funds Available	Funds Available For Future Projects
		Principal Payment	Coupon	Interest Payments							
\$491,879	2023	\$55,000	1.000%	\$31,225	\$86,225	\$86,225	\$0	\$491,879	\$579,550	\$87,672	
\$489,079	2024	\$55,000	1.000%	\$30,675	\$85,675	\$85,675	\$0	\$489,079	\$579,550	\$90,472	
\$491,028	2025	\$55,000	1.500%	\$30,125	\$85,125	\$85,125	\$0	\$491,028	\$579,550	\$88,522	
\$492,678	2026	\$55,000	1.500%	\$29,300	\$84,300	\$84,300	\$0	\$492,678	\$579,550	\$86,873	
\$494,029	2027	\$55,000	1.750%	\$28,475	\$83,475	\$83,475	\$0	\$494,029	\$579,550	\$85,522	
\$487,936	2028	\$60,000	1.750%	\$27,513	\$87,513	\$87,513	\$0	\$487,936	\$579,550	\$91,614	
\$0	2029	\$60,000	2.000%	\$26,463	\$86,463	\$86,463	\$0	\$0	\$579,550	\$579,550	
\$0	2030	\$60,000	2.000%	\$25,263	\$85,263	\$85,263	\$0	\$0	\$579,550	\$579,550	
\$0	2031	\$60,000	2.250%	\$24,063	\$84,063	\$84,063	\$0	\$0	\$579,550	\$579,550	
\$0	2032	\$60,000	2.250%	\$22,713	\$82,713	\$82,713	\$0	\$0	\$579,550	\$579,550	
\$0	2033	\$65,000	2.500%	\$21,363	\$86,363	\$86,363	\$0	\$0	\$579,550	\$579,550	
\$0	2034	\$65,000	2.500%	\$19,738	\$84,738	\$84,738	\$0	\$0	\$579,550	\$579,550	
\$0	2035	\$65,000	2.750%	\$18,113	\$83,113	\$83,113	\$0	\$0	\$579,550	\$579,550	
\$0	2036	\$70,000	2.750%	\$16,325	\$86,325	\$86,325	\$0	\$0	\$579,550	\$579,550	
\$0	2037	\$70,000	3.000%	\$14,400	\$84,400	\$84,400	\$0	\$0	\$579,550	\$579,550	
\$0	2038	\$75,000	3.000%	\$12,300	\$87,300	\$87,300	\$0	\$0	\$579,550	\$579,550	
\$0	2039	\$75,000	3.000%	\$10,050	\$85,050	\$85,050	\$0	\$0	\$579,550	\$579,550	
\$0	2040	\$75,000	3.250%	\$7,800	\$82,800	\$82,800	\$0	\$0	\$579,550	\$579,550	
\$0	2041	\$80,000	3.250%	\$5,363	\$85,363	\$85,363	\$0	\$0	\$579,550	\$579,550	
\$0	2042	\$85,000	3.250%	\$2,763	\$87,763	\$87,763	\$0	\$0	\$579,550	\$579,550	
\$2,946,629	Totals:	\$1,300,000		\$404,025	\$1,704,025	\$1,704,025	\$0	\$2,946,629		\$8,644,381	

Municipal Advisor Disclosure of Conflicts of Interest and Other Information

RSA Advisors, LLC (“RSA Advisors”)

Introduction

RSA Advisors is a registered municipal advisory firm registered with the Securities and Exchange Commission (the “SEC”) and the Municipal Securities Rulemaking Board (the “MSRB”). In accordance with MSRB rules, this disclosure statement is provided by RSA Advisors to each client prior to the execution of its advisory agreement with written disclosures of any material conflicts of interest and legal or disciplinary events that are required to be disclosed with respect to providing financial advisory services pursuant to MSRB Rule G-42(b) and (c) (ii).

RSA Advisors employs a number of resources to identify and subsequently manage actual or potential conflicts of interest. These resources include the implementation of policies and procedures and a supervisory structure.

General Conflict of Interest Disclosures

Disciplinary History: As a registered municipal advisory firm registered with the “SEC” and the “MSRB”, our disciplinary events are required to be disclosed on our forms MA and MA-I filed with the SEC. To review the disclosures on these forms, you may access them electronically via the SEC's Electronic Data Gathering, Analysis, and Retrieval System (EDGAR) at: www.sec.gov

Compensation Based: The fees due under a Municipal Advisor Agreement may be based on the size of the transaction and the payment of such fees shall be contingent upon the closing of the transaction. While this form of compensation is usual and customary in the municipal securities market, this may present a conflict of interest. RSA believes that this conflict of interest will not impair our ability to render unbiased advice or to fulfill our fiduciary duty to the client.

Sponsorships and Donations: Upon request, RSA Advisors may provide sponsorships or donations to various municipal organizations (to which you may be a member), charitable organizations or client sponsored events. RSA Advisors limits the size of any such sponsorship or donation to a reasonable level taking into consideration various matters such as the purpose of the organization, other sponsorships or donations made to the organization and RSA Advisors' role and physical presence in the community and the state.

Other Municipal Advisory Relationship: RSA Advisors serves a wide variety of clients that may potentially have interests that could have a direct or indirect impact on the interests of the client. RSA Advisors could potentially face a conflict of interest arising from these competing client interests. None of these other relationships or engagements would impair RSA Advisors' ability to fulfill its regulatory duties to the client.

To our knowledge, following reasonable inquiry, we are not aware of any actual or potential conflicts of interest that could reasonably be anticipated to impair our ability to provide advice to or on behalf of the client in accordance with the applicable standards of conduct of MSRB Rule G-42. If RSA becomes aware of any potential or actual conflict of interest after this disclosure, we will disclose the detailed information in writing to the client in a timely manner including a plan for mitigation.