



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

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

**Andy Beshear**  
GOVERNOR

**Holly M. Johnson**  
SECRETARY

**L. Joe McDaniel**  
ACTING CONTROLLER

**Ryan Barrow**  
EXECUTIVE DIRECTOR

January 10, 2023

The Honorable Senator Jason Howell, Co-Chair  
Capital Projects and Bond Oversight Committee  
Legislative Research Commission  
Capitol Annex Building  
Frankfort, Kentucky 40601

Dear Senator Howell:

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

The Kentucky Infrastructure Authority (“KIA”) will present Cleaner Water Program Grants for sewer and water for approval. A detailed list of projects can be found starting on page three.

The Office of Financial Management will present one (1) informational item for the Committee’s review:

|   |              |
|---|--------------|
| Kentucky Housing Corporation Multifamily Housing Revenue<br>Bonds (Flats at Bardstown Project), Series 2022 | \$21,500,000 |
|---|--------------|

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

|                  |               |
|------------------|---------------|
| Jessamine County | \$70,000,000* |
| Madison County   | \$58,000,000* |
| Trimble County   | \$6,165,000*  |

Estimated\*

*Senator Howell*  
*January 10, 2023*  
*Page 2*

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,

A handwritten signature in black ink, appearing to read "Ryan Barrow". The signature is fluid and cursive, with the first name "Ryan" and last name "Barrow" clearly distinguishable.

Ryan Barrow,  
Executive Director

Attachments

**2021 Cleaner Water Program Grants - Sewer**

| Grant Number | Grantee              | Project Title  | Amount        | County | Allocation Pool |
|--------------|----------------------|--|---------------|--------|-----------------|
| 21CWS084     | City of West Liberty | City of West Liberty Sewer Line Replacement Project                    | \$ 121,892.00 | Morgan | County - R      |
| 21CWS129     | City of Harrodsburg  | Harrodsburg - Pump Station & Forcemain for Hburg Bypass                | \$ 103,805.00 | Mercer | County - R      |
| 21CWS130     | City of Kuttawa      | Kuttawa - WWTP Lift Station Control Panel Upgrade and Pump Replacement | \$ 79,996.00  | Lyon   | County - R      |

**2021 Cleaner Water Program Grants - Water**

| Grant Number | Grantee                   | Project Title   | Amount        | County | Allocation Pool |
|--------------|---------------------------|---|---------------|--------|-----------------|
| 21CWW118     | East Logan Water District | Ky Hwy 79 Master Meter Area - Meter Service Replacement Project | \$ 144,375.00 | Logan  | County - R      |
| 21CWW325     | City of Kuttawa           | Kuttawa - Emergency Standby Generators                          | \$ 20,511.00  | Lyon   | County - R      |

**2022 Ceaner Water Prgram Grants - Sewer**

| Grant Number | Grantee         | Project Title                        | Amount        | County | Allocation Pool |
|--------------|-----------------|--------------------------------------|---------------|--------|-----------------|
| 22CWS129     | City of Campton | Campton Sewer Rehabilitation Project | \$ 199,303.00 | Wolfe  | County - R      |

**2022 HB1 RS LINE ITEM Grants (Federal) - Sewer**

| Grant Number | Grantee                        | Project Title                                   | Amount          | County | Allocation Pool       |
|--------------|--------------------------------|---|-----------------|--------|-----------------------|
| 22KFS002     | Powell's Valley Water District | 2020 Natural Bridge State Park Sewer Project    | \$ 1,297,600.00 | Powell | HB1-2022 RS Line Item |
| 22KFS003     | Powell's Valley Water District | 2020 Red River Destination Resort Sewer Project | \$ 1,702,400.00 | Powell | HB1-2022 RS Line Item |

**2022 HB1 RS LINE ITEM Grants (Federal) - Water**

| Grant Number | Grantee                         | Project Title  | Amount           | County      | Allocation Pool       |
|--------------|---------------------------------|--|------------------|-------------|-----------------------|
| 22KFW001     | Meade County Water District     | MeCWD - KY 1638 Transmission Main  | \$ 7,500,000.00  | Meade       | HB1-2022 RS Line Item |
| 22KFW004     | Campton, City of                | KY 715 Water Line Replacement - Phase 1                                      | \$ 650,000.00    | Wolfe       | HB1-2022 RS Line Item |
| 22KFW005     | Campton, City of                | 2023 WTP Improvement Project   | \$ 350,000.00    | Wolfe       | HB1-2022 RS Line Item |
| 22KFW006     | North Nelson Water District     | Nelson County Water Supply Project   | \$ 10,000,000.00 | Nelson      | HB1-2022 RS Line Item |
| 22KFW007     | Stanton, City of                | Stanton - Water Improvements Project   | \$ 1,000,000.00  | Stanton     | HB1-2022 RS Line Item |
| 22KFW008     | Powell's Valley Water District  | 2020 Water Expansion and Improvements Project                                | \$ 1,000,000.00  | Powell      | HB1-2022 RS Line Item |
| 22KFW009     | Louisville Water Company        | Hardin County Water District #2 Improvements - Salt River BPS to Chapeze BPS | \$ 5,000,000.00  | Bullitt     | HB1-2022 RS Line Item |
| 22KFW010     | Beattyville, City of            | Water Treatment Plant Phase 2  | \$ 4,500,000.00  | Beattyville | HB1-2022 RS Line Item |
| 22KFW011     | Beattyville, City of            | Beattyville Tank Rehab   | \$ 500,000.00    | Beattyville | HB1-2022 RS Line Item |
| 22KFW012     | Hardin County Water District #2 | HCWD #2 New Elevated Tank  | \$ 3,800,000.00  | Hardin      | HB1-2022 RS Line Item |
| 22KFW013     | Hardin County Water District #2 | Battle Training Pump Station   | \$ 6,200,000.00  | Hardin      | HB1-2022 RS Line Item |

**EXECUTIVE SUMMARY**  
**KENTUCKY INFRASTRUCTURE AUTHORITY**  
**DRINKING WATER AND WASTEWATER GRANT PROGRAM**  
**CLEANER WATER PROGRAM GRANT**

Reviewer Julie Bickers  
 CPBOC Date January 24, 2023  
 KIA Grant Number 21CWS084  
 WRIS Number SX21175010

GRANTEE WEST LIBERTY, CITY OF  
 MORGAN COUNTY

**BRIEF DESCRIPTION**

The City of West Liberty proposes to CCTV the entire gravity sewer system and to repair the most dilapidated lines and manholes to reduce inflow and infiltration. Approximately 5900 Linear Feet of sewer line will be replaced. The I&I Study will include manhole inspection, TV line inspection, smoke testing, etc. The 5900 LF includes: 1500 LF of gravity sewer will be lined with cured-in-place-pipe, 20 manholes will be replaced 10 manholes will be lined. Approximately 2000 LF of 8 inch clay tile line from Branch Street to Henry Street, which was installed during the 1960s, is a suspected source of a large portion of the I&I issues experienced in the cities sewer system. Branch Street Manhole is also the only location of a bypass during heavy rain. Branch Street is the only known bypass in the West Liberty System. Other problem areas include: Riverside Drive, Peddler Street, Bellamy Court, Trimble Street, Court Street, Glenn Avenue, and Broadway

| PROJECT FINANCING            |                    | PROJECT BUDGET          |      | RD Fee % | Actual %           |
|------------------------------|--------------------|-------------------------|------|----------|--------------------|
| CWP - Sewer Grant - 21CWS084 | \$243,787          | Administrative Expenses |      |          | \$50,000           |
| Other Funding                | 1,606,213          | Legal Expenses          |      |          | 8,000              |
|                              |                    | Planning                |      |          | 5,000              |
|                              |                    | Eng - Design / Const    | 8.2% | 7.3%     | 110,000            |
|                              |                    | Eng - Insp              | 5.1% | 7.6%     | 115,500            |
|                              |                    | Eng - Other             |      |          | 25,000             |
|                              |                    | Construction            |      |          | 1,385,363          |
|                              |                    | Contingency             |      |          | 131,137            |
|                              |                    | Other                   |      |          | 20,000             |
| <b>TOTAL</b>                 | <b>\$1,850,000</b> | <b>TOTAL</b>            |      |          | <b>\$1,850,000</b> |

PROFESSIONAL SERVICES Engineer Nesbitt Engineering, Inc.

PROJECT SCHEDULE  
 Bid Opening January 1, 2023  
 Construction Start February 1, 2023  
 Construction Stop February 1, 2024

RESIDENTIAL RATES  
 Current Users 647 Avg. Bill \$ 41.00 (for 4,000 gallons)

REGIONAL COORDINATION This project is consistent with regional planning recommendations.

| Allocation Source      | Allocated County | Allocated Amount |  |
|------------------------|------------------|------------------|--|
| County Allocation Pool | Morgan County    | \$ 243,787.00    |  |
|                        | Total            | \$ 243,787.00    |  |

**Notes:**

Prior Approval:  
 County Allocation Pool Morgan County \$ 121,895 June 23, 2022  
 County Allocation Pool Reallocation \$ 121,892 Pending Approval January 24, 2023

This grant is being allocated additional funds through the reallocation of a previously approved grant.  
 Previous Grantee: City of West Liberty  
 Previous Grant #21CWS085  
 Previous WRIS #SX21175025  
 Prior Approval Date: 06/23/2022

|  |                  |                  |
|--|------------------|------------------|
| <b>EXECUTIVE SUMMARY</b><br><b>KENTUCKY INFRASTRUCTURE AUTHORITY</b><br><b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b><br><b>CLEANER WATER PROGRAM GRANT</b> | Reviewer         | Sandy Williams   |
|  | CPBOC Date       | January 24, 2023 |
|  | KIA Grant Number | 21CWS129         |
|  | WRIS Number      | SX21167026       |

|         |                                       |
|---------|---------------------------------------|
| GRANTEE | HARRODSBURG, CITY OF<br>MERCER COUNTY |
|---------|---------------------------------------|

**BRIEF DESCRIPTION**

This project will construct a new pump station and force main on the east side town along the Harrodsburg Bypass (BYP 127). This will achieve several critical goals for the City's wastewater collection system. First, the City's collection system unfortunately funnels through a pinch point in the downtown area. As the community has grown, Harrodsburg's sanitary sewer system in the downtown area has become badly overloaded, even in dry weather conditions. The downtown sanitary sewer lines are significantly undersized to do the job necessary to service all City customers at present, certainly leaving no capacity for growth. The fact that the downtown area's sewer system is aging and at least some I&I inevitably occurs only makes the situation worse during wet weather. The new pump station and forcemain will direct flow that is currently being forced through the middle of town to a large diameter collector sewer, bypassing the old downtown collection system which is not sized to handle any significant additional flow.

| PROJECT FINANCING            |                    | PROJECT BUDGET          |      | RD Fee % | Actual %           |
|------------------------------|--------------------|-------------------------|------|----------|--------------------|
| CWP - Sewer Grant - 21CWS129 | \$103,805          | Administrative Expenses |      |          | \$50,000           |
| Other                        | 3,120,195          | Planning                |      |          | 10,000             |
|                              |                    | Eng - Design / Const    | 7.3% | 7.8%     | 221,000            |
|                              |                    | Eng - Insp              | 4.1% | 3.9%     | 110,000            |
|                              | -                  | Construction            |      |          | 2,575,000          |
|                              | -                  | Contingency             |      |          | 258,000            |
| <b>TOTAL</b>                 | <b>\$3,224,000</b> | <b>TOTAL</b>            |      |          | <b>\$3,224,000</b> |

|                       |          |                                 |
|-----------------------|----------|---------------------------------|
| PROFESSIONAL SERVICES | Engineer | Kentucky Engineering Group PLLC |
|-----------------------|----------|---------------------------------|

|                  |                    |     |
|------------------|--------------------|-----|
| PROJECT SCHEDULE | Bid Opening        | TBD |
|                  | Construction Start | TBD |
|                  | Construction Stop  | TBD |

|                   |            |              |    |                           |
|-------------------|------------|--------------|----|---------------------------|
| RESIDENTIAL RATES |            | <u>Users</u> |    | <u>Avg. Bill</u>          |
|                   | Current    | 4,224        | \$ | 31.62 (for 4,000 gallons) |
|                   | Additional | 10           |    |                           |

REGIONAL COORDINATION      This project is consistent with regional planning recommendations.

| Allocation Source      | Allocated County | Allocated Amount     |
|------------------------|------------------|----------------------|
| County Allocation Pool | Mercer County    | \$103,805            |
|                        | <b>Total</b>     | <b>\$ 103,805.00</b> |

Notes:

This grant is a reallocation of a previously approved grant.  
 Previous Grantee:                      City of Harrodsburg  
 Previous Grant #:                        21CWS081  
 Previous WRIS #:                        SX21167024  
 Prior approval Date:                    6/23/22

|   |  |   |   |
|---|--|---|---|
| <b>EXECUTIVE SUMMARY</b><br><b>KENTUCKY INFRASTRUCTURE AUTHORITY</b><br><b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b><br><b>CLEANER WATER PROGRAM GRANT</b>  |  | Reviewer<br>CPBOC Date<br>KIA Grant Number<br>WRIS Number | Julie Bickers<br>January 24, 2023<br>21CWS130<br>SX21143021 |
| GRANTEE   | KUTTAWA, CITY OF<br>LYON COUNTY                                    |   |   |
| BRIEF DESCRIPTION   |  |   |   |
| This project will upgrade the Influent Lift Station at the Kuttawa WWTP by installing a new control panel. The new panel will be equipped with new controls on a new back panel to fit inside the existing stainless steel enclosure, a PLC, surge filter, and necessary breakers and terminals. The project will also install a new float and new transducer in the wet well. In addition, the project will install two new pumps to replace the existing pumps at the lift station. |  |   |   |
| PROJECT FINANCING   |  | PROJECT BUDGET  | RD Fee %    Actual %  |
| CWP - Sewer Grant - 21CWS130  | \$79,996   | Administrative Expenses                                   | \$1,000   |
|   |  | Construction  | 78,996  |
| TOTAL   | \$79,996   | TOTAL   | \$79,996  |
| PROFESSIONAL SERVICES   | Engineer   | TBD   |   |
| PROJECT SCHEDULE  | Bid Opening  | February 1, 2023  |   |
|   | Construction Start   | March 1, 2023   |   |
|   | Construction Stop  | April 30, 2023  |   |
| RESIDENTIAL RATES   | Current  | <u>Users</u><br>452                                       | <u>Avg. Bill</u><br>\$ 38.00 (for 4,000 gallons)            |
| REGIONAL COORDINATION   | This project is consistent with regional planning recommendations. |   |   |
| Allocation Source   | Allocated County   | Allocated Amount  |   |
| County Allocation Pool  | Lyon   | \$ 79,996.00  |   |
|   | Total  | \$ 79,996.00  |   |
| Notes:  |  |   |   |
| This grant is a reallocation of a previously approved grant.<br>Previous Grantee: City of Kuttawa<br>Previous Grant # 21CWS068<br>Previous WRIS #SX21143018<br>Prior Approval Date: 04/19/2022  |  |   |   |

|   |  |                         |  |
|---|--|-------------------------|--|
| <b>EXECUTIVE SUMMARY</b>  |  | Reviewer                | Sandy Williams                                   |
| <b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>  |  | CPBOC Date              | January 24, 2023                                 |
| <b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>  |  | KIA Grant Number        | 21CWW118   |
| <b>CLEANER WATER PROGRAM GRANT</b>  |  | WRIS Number             | WX21141082                                       |
| GRANTEE   | EAST LOGAN WATER DISTRICT<br>LOGAN COUNTY                          |                         |  |
| BRIEF DESCRIPTION   |  |                         |  |
| The proposed project involves replacement of all meters, setters, boxes and service tubing within one of their SCADA zone areas near the intersection of KY Highway 79 and the Russellville Bypass. This area is commonly called the 'KY Highway 79 Master Meter Area'. This zone consists of approximately 180 active meter sets with many being some of the original customers from the District's formation. The District's operators have identified aging and leaking service tubing to be a significant source to the District's water loss issue, which measured at 25.3% in 2020. This initial meter replacement project has an estimated cost of \$295,000, and it is expected to take 3 months to complete. |  |                         |  |
| PROJECT FINANCING   |  | PROJECT BUDGET          | RD Fee % Actual %                                |
| CWP - Water Grant - 21CWW118  | \$144,375  | Administrative Expenses | \$500  |
| CWP - Water Grant - 22CWW054  | 185,150  | Eng - Other             | 10,000   |
|   |  | Construction            | 293,725  |
|   |  | Contingency             | 25,300   |
| TOTAL   | <u>\$329,525</u>   | TOTAL                   | <u>\$329,525</u>                                 |
| PROFESSIONAL SERVICES   | Engineer   | TBD                     |  |
| PROJECT SCHEDULE  | Bid Opening  | TBD                     |  |
|   | Construction Start   | TBD                     |  |
|   | Construction Stop  | TBD                     |  |
| RESIDENTIAL RATES   | Current  | <u>Users</u><br>3,201   | <u>Avg. Bill</u><br>\$ 42.23 (for 4,000 gallons) |
| REGIONAL COORDINATION   | This project is consistent with regional planning recommendations. |                         |  |
| Allocation Source   | Allocated County   | Allocated Amount        |  |
| County Allocation Pool  | Logan County   | \$ 144,375.00           |  |
|   | Total  | \$ 144,375.00           |  |
| Notes:  |  |                         |  |
| The 2021 grant is a reallocation of a previously approved grant.  |  |                         |  |
| Previous Grantee:   | East Logan Water District  |                         |  |
| Previous Grant #:   | 21CWW265   |                         |  |
| Previous WRIS #:  | WX21141084   |                         |  |
| Prior approval Date:  | 7/21/22  |                         |  |

**EXECUTIVE SUMMARY**  
**KENTUCKY INFRASTRUCTURE AUTHORITY**  
**DRINKING WATER AND WASTEWATER GRANT PROGRAM**  
**CLEANER WATER PROGRAM GRANT**

Reviewer Julie Bickers  
 CPBOC Date January 24, 2023  
 KIA Grant Number 21CWW325  
 WRIS Number WX21143005

GRANTEE KUTTAWA, CITY OF  
 LYON COUNTY

**BRIEF DESCRIPTION**

This project will purchase and install 2 emergency standby generators to prevent water outages throughout the utilities distribution system.

| PROJECT FINANCING            |                 | PROJECT BUDGET | RD Fee % | Actual %        |
|------------------------------|-----------------|----------------|----------|-----------------|
| CWP - Water Grant - 21CWW325 | \$20,511        | Construction   |          | 20,511          |
| <b>TOTAL</b>                 | <b>\$20,511</b> | <b>TOTAL</b>   |          | <b>\$20,511</b> |

PROFESSIONAL SERVICES Engineer NA

PROJECT SCHEDULE  
 Bid Opening NA  
 Construction Start NA  
 Construction Stop NA

RESIDENTIAL RATES  
 Current Users 483 Avg. Bill \$ 38.00 (for 4,000 gallons)

REGIONAL COORDINATION This project is consistent with regional planning recommendations.

| Allocation Source      | Allocated County | Allocated Amount    |  |  |
|------------------------|------------------|---------------------|--|--|
| County Allocation Pool | Lyon County      | \$ 20,511.00        |  |  |
|                        | <b>Total</b>     | <b>\$ 20,511.00</b> |  |  |

**Notes:**

This grant is a reallocation of a previously approved grant.  
 Previous Grantee: City of Kuttawa  
 Previous Grant #21CWS068  
 Previous WRIS #SX21143018  
 Prior Approval Date: 04/19/2022



|   |  |                         |  |
|---|--|-------------------------|--|
| <b>EXECUTIVE SUMMARY</b>  |  | Reviewer                | Sandy Williams                                   |
| <b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>  |  | CPBOC Date              | January 24, 2023                                 |
| <b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>  |  | KIA Grant Number        | 22CWS129   |
| <b>CLEANER WATER PROGRAM GRANT</b>  |  | WRIS Number             | SX21237008                                       |
| GRANTEE   | CAMPTON, CITY OF<br>WOLFE COUNTY                                   |                         |  |
| BRIEF DESCRIPTION   |  |                         |  |
| The City of Campton will rehabilitate sanitary sewers beneath paved streets, parking lots, etc. It is anticipated that the work will largely be cured in place pipe lining (CIPP) to preclude disturbance of improved surfaces. The work includes 6,080 LF of CIPP lining of gravity collector sewers, 75 lateral reinstatements, and 43 manhole rehabs. The work also includes an upgrade of the wastewater plant PLC control system for the AEROMOD system. |  |                         |  |
| PROJECT FINANCING   |  | PROJECT BUDGET          | RD Fee % Actual %                                |
| CWP - Sewer Grant - 22CWS129  | \$199,303  | Administrative Expenses | \$50,000   |
| Other   | 1,804,596  | Planning                | 7,500  |
|   |  | Eng - Design / Const    | 7.9% 4.2% 76,177                                 |
|   |  | Eng - Insp              | 4.8% 2.7% 49,389                                 |
|   |  | Construction            | 761,006  |
|   |  | Contingency             | 1,040,000  |
|   |  | Other                   | 19,827   |
| TOTAL   | <u>\$2,003,899</u>   | TOTAL                   | <u>\$2,003,899</u>                               |
| PROFESSIONAL SERVICES   | Engineer   | TBD                     |  |
| PROJECT SCHEDULE  | Bid Opening  | May 1, 2023             |  |
|   | Construction Start   | August 1, 2023          |  |
|   | Construction Stop  | September 1, 2024       |  |
| RESIDENTIAL RATES   | Current  | <u>Users</u><br>371     | <u>Avg. Bill</u><br>\$ 35.35 (for 4,000 gallons) |
| REGIONAL COORDINATION   | This project is consistent with regional planning recommendations. |                         |  |
| Allocation Source   | Allocated County   | Allocated Amount        |  |
| County Allocation Pool  | Wolfe County   | \$ 199,303.00           |  |
|   | Total  | \$ 199,303.00           |  |
| Notes:  |  |                         |  |
| This grant is a reallocation of a previously approved grant.<br>Previous Grantee: City of Campton<br>Previous Grant #: 22CWW175<br>Previous WRIS: WX21237018<br>Prior Approval Date: 12/27/22   |  |                         |  |

**EXECUTIVE SUMMARY**  
**KENTUCKY INFRASTRUCTURE AUTHORITY**  
**DRINKING WATER AND WASTEWATER GRANT PROGRAM**  
**CLEANER WATER PROGRAM GRANT**

Reviewer John Brady  
 CPBOC Date January 24, 2023  
 KIA Grant Number 22KFS002  
 WRIS Number SX21197018

GRANTEE POWELL'S VALLEY WATER DISTRICT  
 POWELL COUNTY

**BRIEF DESCRIPTION**

The Kentucky Parks Department has requested sewer service from their Natural Bridge State Park facilities. Their existing wastewater treatment plant will be abandoned and the effluent will be transported to the Powells Valley Water and Sewer District wastewater plant. The project includes improvements to the collection system from the Park to the wastewater treatment plant as well as expansion of the plant capacity to accommodate the additional flows. Eliminating the State Park's treatment plant will help to lower maintenance costs for the State.

| PROJECT FINANCING               |                    | PROJECT BUDGET          |      | RD Fee % | Actual %           |
|---------------------------------|--------------------|-------------------------|------|----------|--------------------|
| ARPA Line Item Grant - 22KFS002 | \$1,297,600        | Administrative Expenses |      |          | \$38,000           |
|                                 |                    | Legal Expenses          |      |          | 15,000             |
|                                 |                    | Eng - Design / Const    | 8.8% | 8.2%     | 82,300             |
|                                 |                    | Eng - Insp              | 5.6% | 6.7%     | 67,500             |
|                                 |                    | Eng - Other             |      |          | 38,500             |
|                                 |                    | Construction            |      |          | 916,300            |
|                                 |                    | Contingency             |      |          | 92,000             |
|                                 |                    | Other                   |      |          | 48,000             |
| <b>TOTAL</b>                    | <b>\$1,297,600</b> | <b>TOTAL</b>            |      |          | <b>\$1,297,600</b> |

PROFESSIONAL SERVICES Engineer MSE of Kentucky, Inc.

PROJECT SCHEDULE Bid Opening TBD  
 Construction Start TBD  
 Construction Stop TBD

RESIDENTIAL RATES

|            | Users | Avg. Bill                    |
|------------|-------|------------------------------|
| Current    | 113   | \$ 55.13 (for 4,000 gallons) |
| Additional | 1     |                              |

REGIONAL COORDINATION This project is consistent with regional planning recommendations.

| Allocation Source       | Allocated Entity   | Allocated Amount |
|-------------------------|--------------------|------------------|
| HB1 - 2022 RS Line Item | Powell's Valley WD | \$ 1,297,600     |
|                         | Total              | \$ 1,297,600     |

Notes:

|  |  |                       |                              |
|--|--|-----------------------|------------------------------|
| <b>EXECUTIVE SUMMARY</b>   |  | Reviewer              | John Brady                   |
| <b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>   |  | CPBOC Date            | January 24, 2023             |
| <b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>   |  | KIA Grant Number      | 22KFS003                     |
| <b>CLEANER WATER PROGRAM GRANT</b>   |  | WRIS Number           | SX21197019                   |
| GRANTEE  | POWELL'S VALLEY WATER DISTRICT<br>POWELL COUNTY                    |                       |                              |
| BRIEF DESCRIPTION  |  |                       |                              |
| <p>The Red River Destination Resort has requested sewer service for its facilities to be located near the Mountain Parkway Slade exit. It requires sewer main extensions and improvements in the area. Also, the existing wastewater treatment plant will be expanded to accommodate the additional biologic and hydraulic loading from the facilities. The expansion of the treatment plant and the improvements to the collection system will help serve the proposed development in the service area.</p> |  |                       |                              |
| PROJECT FINANCING  |  | PROJECT BUDGET        | RD Fee % Actual %            |
| ARPA Line Item Grant - 22KFS003  | \$1,702,400  | Eng - Design / Const  | 8.2% 6.4% \$95,862           |
|  |  | Eng - Insp            | 5.1% 4.9% 74,303             |
|  |  | Eng - Other           | 25,000                       |
|  |  | Construction          | 1,407,410                    |
|  |  | Contingency           | 99,825                       |
| TOTAL  | \$1,702,400  | TOTAL                 | \$1,702,400                  |
| PROFESSIONAL SERVICES  | Engineer   | MSE of Kentucky, Inc. |                              |
| PROJECT SCHEDULE   | Bid Opening  | TBD                   |                              |
|  | Construction Start   | TBD                   |                              |
|  | Construction Stop  | TBD                   |                              |
| RESIDENTIAL RATES  |  | <u>Users</u>          | <u>Avg. Bill</u>             |
|  | Current  | 113                   | \$ 55.13 (for 4,000 gallons) |
|  | Additional   | 1                     |                              |
| REGIONAL COORDINATION  | This project is consistent with regional planning recommendations. |                       |                              |
| Allocation Source  | Allocated Entity   | Allocated Amount      |                              |
| HB1 - 2022 RS Line Item  | Powell's Valley WD   | \$ 1,702,400          |                              |
|  | Total  | \$ 1,702,400          |                              |
| Notes:   |  |                       |                              |

|  |  |                               |                              |
|--|--|-------------------------------|------------------------------|
| <b>EXECUTIVE SUMMARY</b>   |  | Reviewer                      | John Brady                   |
| <b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>   |  | CPBOC Date                    | January 24, 2023             |
| <b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>   |  | KIA Grant Number              | 22KFW001                     |
| <b>CLEANER WATER PROGRAM GRANT</b>   |  | WRIS Number                   | WX21163002                   |
| GRANTEE  | MEADE COUNTY WATER DISTRICT<br>MEADE COUNTY                        |                               |                              |
| BRIEF DESCRIPTION  |  |                               |                              |
| <p>The Meade County Water District is proposing a project that will improve regional water supply. They will construct a new 10-inch treated water main east along KY Hwy 1638 and install approximately 30,200 linear feet of water line to tie into the new Hardin County Water District's main connection with Louisville Water Company. The project will also include a new 500 gallon per minute pump station and 2,400 linear feet of 8" main.</p> |  |                               |                              |
| PROJECT FINANCING  |  | PROJECT BUDGET                | RD Fee % Actual %            |
| ARPA Line Item Grant - 22KFW001  | \$7,500,000  | Legal Expenses                | \$10,000                     |
|  |  | Land, Easements               | 15,000                       |
|  |  | Planning                      | 10,000                       |
|  |  | Eng - Design / Const          | 6.5% 1.7% 121,963            |
|  |  | Eng - Insp                    | 3.2% 1.0% 75,520             |
|  |  | Construction                  | 7,120,217                    |
|  |  | Contingency                   | 147,300                      |
| TOTAL  | \$7,500,000  | TOTAL                         | \$7,500,000                  |
| PROFESSIONAL SERVICES  | Engineer   | HDR Engineering, Incorporated |                              |
| PROJECT SCHEDULE   | Bid Opening  | TBD                           |                              |
|  | Construction Start   | TBD                           |                              |
|  | Construction Stop  | TBD                           |                              |
| RESIDENTIAL RATES  | Current  | Users                         | Avg. Bill                    |
|  |  | 5,635                         | \$ 36.32 (for 4,000 gallons) |
| REGIONAL COORDINATION  | This project is consistent with regional planning recommendations. |                               |                              |
| Allocation Source  | Allocated County   | Allocated Amount              |                              |
| HB1 - 2022 RS Line Item  | Meade  | \$ 7,500,000                  |                              |
|  | Total  | \$ 7,500,000                  |                              |
| Notes:   |  |                               |                              |
|  |  |                               |                              |

|  |  |   |  |
|--|--|---|--|
| <b>EXECUTIVE SUMMARY</b><br><b>KENTUCKY INFRASTRUCTURE AUTHORITY</b><br><b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b><br><b>CLEANER WATER PROGRAM GRANT</b>   |  | Reviewer<br>CPBOC Date<br>KIA Grant Number<br>WRIS Number | John Brady<br>January 24, 2023<br>22KFW004<br>WX21237016 |
| GRANTEE  | CAMPTON, CITY OF<br>WOLFE COUNTY                                   |   |  |
| BRIEF DESCRIPTION  |  |   |  |
| This project will help improve the overall water distribution for the system. The City is currently experiencing high water loss due to water line breaks. Approximately 31,000 linear feet of 8" pvc water line will be installed to address the issue and help the City meet peak demands during the weekend. Other componenets consist of a new 50,000 gallon water storage tank, 105 meters, 10 flush hydrants, updated telemetry and electric, and a gravel access road. The project will provide upgraded service to approximately 105 households. |  |   |  |
| PROJECT FINANCING  |  | PROJECT BUDGET  | RD Fee %    Actual %                                     |
| ARPA Line Item Grant - 22KFW004  | \$650,000  | Administrative Expenses                                   | \$50,000   |
| Other  | 2,550,000  | Legal Expenses  | 15,000   |
|  |  | Land, Easements   | 10,000   |
|  |  | Planning  | 5,000  |
|  |  | Eng - Design / Const                                      | 7.3%    7.3%    205,000                                  |
|  |  | Eng - Insp  | 4.1%    4.2%    116,000                                  |
|  |  | Eng - Other   | 5,000  |
|  |  | Construction  | 2,541,300  |
|  |  | Contingency   | 252,700  |
| TOTAL  | <u>\$3,200,000</u>   | TOTAL   | <u>\$3,200,000</u>                                       |
| PROFESSIONAL SERVICES  | Engineer   | TBD   |  |
| PROJECT SCHEDULE   | Bid Opening  | TBD   |  |
|  | Construction Start   | TBD   |  |
|  | Construction Stop  | TBD   |  |
| RESIDENTIAL RATES  | Current  | <u>Users</u><br>2,429                                     | <u>Avg. Bill</u><br>\$ 38.70 (for 4,000 gallons)         |
| REGIONAL COORDINATION  | This project is consistent with regional planning recommendations. |   |  |
| Allocation Source  | Allocated County   | Allocated Amount  |  |
| HB1 - 2022 RS Line Item  | Wolfe  | \$ 650,000  |  |
|  | Total  | \$ 650,000  |  |
| Notes:   |  |   |  |

|  |  |                         |  |
|--|--|-------------------------|--|
| <b>EXECUTIVE SUMMARY</b>   |  | Reviewer                | John Brady                                       |
| <b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>   |  | CPBOC Date              | January 24, 2023                                 |
| <b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>   |  | KIA Grant Number        | 22KFW005   |
| <b>CLEANER WATER PROGRAM GRANT</b>   |  | WRIS Number             | WX21237018                                       |
| GRANTEE  | CAMPTON, CITY OF<br>WOLFE COUNTY                                   |                         |  |
| BRIEF DESCRIPTION  |  |                         |  |
| <p>The 2023 WTP Improvement Project will improve the current operating conditions of the existing WTP by replacing, rehabilitating, and updating the following items: membrane filters, high service pumps, raw water pumps, telemetry, chemical feed systems, metering pumps, filter controls, laboratory equipment/analyzers, various controls, valves &amp; piping. The existing WTP was constructed in 2011. These improvements will improve finished water quality, operations, maintenance, reliability and redundancy to allow the WTP to meet future water demands and regulatory requirements. The project will include an comprehensive assessment and evaluation of the WTP and provide a targeted areas for improvements. The upgrades are necessary to improve the water distribution system.</p> |  |                         |  |
| PROJECT FINANCING  |  | PROJECT BUDGET          | RD Fee % Actual %                                |
| ARPA Line Item Grant - 22KFW005  | \$350,000  | Administrative Expenses | \$50,000   |
| CWP - Water Grant - 22CWW175   | 199,304  | Legal Expenses          | 30,000   |
| Other  | 2,163,696  | Planning                | 90,000   |
|  |  | Eng - Design / Const    | 7.6% 7.0% 156,000                                |
|  |  | Eng - Insp              | 4.5% 5.5% 123,000                                |
|  |  | Eng - Other             | 36,000   |
|  |  | Construction            | 2,025,000  |
|  |  | Contingency             | 203,000  |
| TOTAL  | \$2,713,000  | TOTAL                   | \$2,713,000                                      |
| PROFESSIONAL SERVICES  | Engineer   | TBD                     |  |
| PROJECT SCHEDULE   | Bid Opening  | April 3, 2023           |  |
|  | Construction Start   | July 3, 2023            |  |
|  | Construction Stop  | April 30, 2024          |  |
| RESIDENTIAL RATES  | Current  | <u>Users</u><br>2,429   | <u>Avg. Bill</u><br>\$ 38.70 (for 4,000 gallons) |
| REGIONAL COORDINATION  | This project is consistent with regional planning recommendations. |                         |  |
| Allocation Source  | Allocated County   | Allocated Amount        |  |
| HB1 - 2022 RS Line Item  | Wolfe  | \$ 350,000              |  |
|  | Total  | \$ 350,000              |  |
| Notes:   |  |                         |  |

|   |  |                                 |                              |
|---|--|---------------------------------|------------------------------|
| <b>EXECUTIVE SUMMARY</b>  |  | Reviewer                        | John Brady                   |
| <b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>  |  | CPBOC Date                      | January 24, 2023             |
| <b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>  |  | KIA Grant Number                | 22KFW006                     |
| <b>CLEANER WATER PROGRAM GRANT</b>  |  | WRIS Number                     | WX21179036                   |
| GRANTEE   | NORTH NELSON WATER DISTRICT<br>NELSON COUNTY                       |                                 |                              |
| BRIEF DESCRIPTION   |  |                                 |                              |
| <p>This project includes improvements necessary to supply the growing demands of Nelson County including the North Nelson Water District, the City of Bardstown, City of Bloomfield, the City of New Haven and LaRue County Water District by purchasing more water from the Louisville Water Company. The improvements include construction of approximately 46,000 linear feet of 24 inch water main with the necessary valves, hydrants, creek crossings, road bores. A new master meter and control valve vault will be installed along with telemetry at four sites. The project will help to improve regional water supply in the future.</p> |  |                                 |                              |
| PROJECT FINANCING   |  | PROJECT BUDGET                  | RD Fee % Actual %            |
| ARPA Line Item Grant - 22KFW006   | \$10,000,000   | Legal Expenses                  | \$15,000                     |
| CWP - Water Grant - 21CWW168  | 1,697,955  | Land, Easements                 | 10,000                       |
| CWP - Water Grant - 22CWW203  | 2,839,085  | Planning                        | 30,000                       |
|   |  | Eng - Design / Const            | 6.4% 4.8% 645,000            |
|   |  | Eng - Insp                      | 3.0% 1.7% 225,000            |
|   |  | Eng - Other                     | 25,000                       |
|   |  | Construction                    | 12,409,790                   |
|   |  | Contingency                     | 1,102,250                    |
|   |  | Other                           | 75,000                       |
| TOTAL   | \$14,537,040   | TOTAL                           | \$14,537,040                 |
| PROFESSIONAL SERVICES   | Engineer   | Kentucky Engineering Group PLLC |                              |
| PROJECT SCHEDULE  | Bid Opening  | TBD                             |                              |
|   | Construction Start   | TBD                             |                              |
|   | Construction Stop  | TBD                             |                              |
| RESIDENTIAL RATES   |  | <u>Users</u>                    | <u>Avg. Bill</u>             |
|   | Current  | 4,742                           | \$ 24.55 (for 4,000 gallons) |
|   | Additional   | 1                               |                              |
| REGIONAL COORDINATION   | This project is consistent with regional planning recommendations. |                                 |                              |
| Allocation Source   | Allocated County   | Allocated Amount                |                              |
| HB1 - 2022 RS Line Item   | Nelson   | \$ 10,000,000                   |                              |
|   | Total  | \$ 10,000,000                   |                              |
| Notes:  |  |                                 |                              |

|   |  |                           |  |
|---|--|---------------------------|--|
| <b>EXECUTIVE SUMMARY</b>  |  | Reviewer                  | John Brady                                       |
| <b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>  |  | CPBOC Date                | January 24, 2023                                 |
| <b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>  |  | KIA Grant Number          | 22KFW007   |
| <b>CLEANER WATER PROGRAM GRANT</b>  |  | WRIS Number               | WX21197020                                       |
| GRANTEE   | STANTON, CITY OF<br>POWELL COUNTY                                  |                           |  |
| BRIEF DESCRIPTION   |  |                           |  |
| <p>This project includes the replacement of the paint creek tank and pump station. The existing tank is aging and in need of replacement in order to meet and maintain requirements of the Safe Drinking Water Act. This will create a higher pressure zone within the service area. Higher elevations currently have lower pressure and this project will help correct that. The pump station will be more energy efficient and will use VFD's for pump control. These improvements will help the city improve the water distribution of their system.</p> |  |                           |  |
| PROJECT FINANCING   |  | PROJECT BUDGET            | RD Fee % Actual %                                |
| ARPA Line Item Grant - 22KFW007   | \$1,000,000  | Administrative Expenses   | \$20,000   |
| CWP - Water Grant - 21CWW249  | 122,452  | Legal Expenses            | 5,000  |
|   |  | Land, Easements           | 6,000  |
|   |  | Eng - Design / Const      | 8.9% 5.7% 54,500                                 |
|   |  | Eng - Insp                | 5.7% 4.0% 38,600                                 |
|   |  | Eng - Other               | 36,900   |
|   |  | Construction              | 912,452  |
|   |  | Contingency               | 49,000   |
| TOTAL   | \$1,122,452  | TOTAL                     | \$1,122,452                                      |
| PROFESSIONAL SERVICES   | Engineer   | Nesbitt Engineering, Inc. |  |
| PROJECT SCHEDULE  | Bid Opening  | January 1, 2023           |  |
|   | Construction Start   | March 1, 2023             |  |
|   | Construction Stop  | December 1, 2023          |  |
| RESIDENTIAL RATES   | Current  | <u>Users</u><br>308       | <u>Avg. Bill</u><br>\$ 29.02 (for 4,000 gallons) |
| REGIONAL COORDINATION   | This project is consistent with regional planning recommendations. |                           |  |
| Allocation Source   | Allocated Entity   | Allocated Amount          |  |
| HB1 - 2022 RS Line Item   | City of Stanton  | \$ 1,000,000              |  |
|   | Total  | \$ 1,000,000              |  |
| Notes:  |  |                           |  |



**EXECUTIVE SUMMARY**  
**KENTUCKY INFRASTRUCTURE AUTHORITY**  
**DRINKING WATER AND WASTEWATER GRANT PROGRAM**  
**CLEANER WATER PROGRAM GRANT**

Reviewer John Brady  
 CPBOC Date January 24, 2023  
 KIA Grant Number 22KFW008  
 WRIS Number WX21197021

GRANTEE POWELL'S VALLEY WATER DISTRICT  
 POWELL COUNTY

**BRIEF DESCRIPTION**

This project will upgrade existing pumps stations and tanks and install water mains to replace undersized mains and connect mains to eliminate dead ends. The tanks include Furnace Mountain Tank and the Mulch Plant Tank. The Black Creek Road booster pump station will be replaced and telemetry will be installed to improve monitoring and control. The project also includes replacing the water district office and adding radio read capabilities to existing water meters. This project is part of an effort to improve the overall water distribution throughout the system.

| PROJECT FINANCING               |                    | PROJECT BUDGET          |      | RD Fee % | Actual %           |
|---------------------------------|--------------------|-------------------------|------|----------|--------------------|
| ARPA Line Item Grant - 22KFW008 | \$1,000,000        | Administrative Expenses |      |          | \$35,300           |
| Other                           | 1,295,610          | Legal Expenses          |      |          | 16,400             |
|                                 |                    | Land, Easements         |      |          | 10,000             |
|                                 |                    | Eng - Design / Const    | 7.7% | 7.2%     | 140,100            |
|                                 |                    | Eng - Insp              | 4.7% | 4.4%     | 85,300             |
|                                 |                    | Eng - Other             |      |          | 30,500             |
|                                 |                    | Construction            |      |          | 1,766,100          |
|                                 |                    | Contingency             |      |          | 176,610            |
|                                 |                    | Other                   |      |          | 35,300             |
| <b>TOTAL</b>                    | <b>\$2,295,610</b> | <b>TOTAL</b>            |      |          | <b>\$2,295,610</b> |

PROFESSIONAL SERVICES Engineer MSE of Kentucky, Inc.

PROJECT SCHEDULE  
 Bid Opening TBD  
 Construction Start TBD  
 Construction Stop TBD

RESIDENTIAL RATES  
 Current Users 2,408 Avg. Bill \$ 43.34 (for 4,000 gallons)  
 Additional 30

REGIONAL COORDINATION This project is consistent with regional planning recommendations.

| Allocation Source       | Allocated Entity   | Allocated Amount |
|-------------------------|--------------------|------------------|
| HB1 - 2022 RS Line Item | Powell's Valley WD | \$ 1,000,000     |
|                         | Total              | \$ 1,000,000     |

Notes:

|   |  |                         |  |
|---|--|-------------------------|--|
| <b>EXECUTIVE SUMMARY</b>  |  | Reviewer                | John Brady                                       |
| <b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>  |  | CPBOC Date              | January 24, 2023                                 |
| <b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>  |  | KIA Grant Number        | 22KFW009   |
| <b>CLEANER WATER PROGRAM GRANT</b>  |  | WRIS Number             | WX21029301                                       |
| GRANTEE   | LOUISVILLE WATER COMPANY<br>BULLITT COUNTY                         |                         |  |
| BRIEF DESCRIPTION   |  |                         |  |
| <p>This project will install approximately 17,000 linear feet of 36" Ductile Iron Water Main from Clermont Tank to Belmont booster pump station (BPS). Construct new Salt River BPS. The southern portion of Louisville Water's service area is experiencing significant growth driven by major economic development projects, such as the Ford SK Battery Plant in Glendale, Kentucky. Louisville Water's I-65 Transmission Corridor supplies wholesale customers Hardin County Water District No. 2, Lebanon Junction, and North Nelson Water District, as well as Louisville Water's retail service area in Bullitt County. This project is necessary to increase transmission capacity throughout this corridor to support the continued growth of both the retail service area and wholesale customers further to the south.</p> |  |                         |  |
| PROJECT FINANCING   |  | PROJECT BUDGET          | RD Fee % Actual %                                |
| ARPA Line Item Grant - 22KFW009   | \$5,000,000  | Administrative Expenses | \$194,640  |
| Funding Source 2  | 11,723,840   | Land, Easements         | 40,000   |
|   |  | Eng - Design / Const    | 6.4% 1.1% 171,200                                |
|   |  | Eng - Insp              | 3.0% 1.1% 162,240                                |
|   |  | Construction            | 14,379,480                                       |
|   |  | Contingency             | 797,000  |
|   |  | Other                   | 979,280  |
| TOTAL   | <u>\$16,723,840</u>  | TOTAL                   | <u>\$16,723,840</u>                              |
| PROFESSIONAL SERVICES   | Engineer   | TBD                     |  |
| PROJECT SCHEDULE  | Bid Opening  | January 15, 2023        |  |
|   | Construction Start   | May 15, 2023            |  |
|   | Construction Stop  | February 1, 2024        |  |
| RESIDENTIAL RATES   | Current  | <u>Users</u><br>279,283 | <u>Avg. Bill</u><br>\$ 25.78 (for 4,000 gallons) |
| REGIONAL COORDINATION   | This project is consistent with regional planning recommendations. |                         |  |
| Allocation Source   | Allocated County   | Allocated Amount        |  |
| HB1 - 2022 RS Line Item   | Bullitt  | \$ 5,000,000            |  |
|   | Total  | \$ 5,000,000            |  |
| Notes:  |  |                         |  |

|  |  |                         |  |
|--|--|-------------------------|--|
| <b>EXECUTIVE SUMMARY</b>   |  | Reviewer                | John Brady                                       |
| <b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>   |  | CPBOC Date              | January 24, 2023                                 |
| <b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>   |  | KIA Grant Number        | 22KFW010   |
| <b>CLEANER WATER PROGRAM GRANT</b>   |  | WRIS Number             | WX21129009                                       |
| GRANTEE  | BEATTYVILLE, CITY OF<br>LEE COUNTY                                 |                         |  |
| BRIEF DESCRIPTION  |  |                         |  |
| This project will upgrade the current Water Treatment Plant and improve water distribution throughout the system. Some project specifics include the coring of the filter media and a report, the installation of new tube settlers, adding 6 inches of Anthracite Filter Media to all filters, install 4 sluice gates in the flocculator walls, replacing solenoid valves on all the filters, and other miscellaneous improvements. |  |                         |  |
| PROJECT FINANCING  |  | PROJECT BUDGET          | RD Fee % Actual %                                |
| ARPA Line Item Grant - 22KFW010  | \$4,500,000  | Administrative Expenses | \$50,000   |
|  |  | Legal Expenses          | 4,000  |
|  |  | Planning                | 7,500  |
|  |  | Eng - Design / Const    | 6.9% 1.9% 83,000                                 |
|  |  | Eng - Insp              | 3.6% 1.2% 52,000                                 |
|  |  | Eng - Other             | 25,000   |
|  |  | Construction            | 4,198,500  |
|  |  | Contingency             | 80,000   |
| TOTAL  | \$4,500,000  | TOTAL                   | \$4,500,000                                      |
| PROFESSIONAL SERVICES  | Engineer   | TBD                     |  |
| PROJECT SCHEDULE   | Bid Opening  | TBD                     |  |
|  | Construction Start   | TBD                     |  |
|  | Construction Stop  | TBD                     |  |
| RESIDENTIAL RATES  | Current  | <u>Users</u><br>2,690   | <u>Avg. Bill</u><br>\$ 34.61 (for 4,000 gallons) |
| REGIONAL COORDINATION  | This project is consistent with regional planning recommendations. |                         |  |
| Allocation Source  | Allocated Entity   | Allocated Amount        |  |
| HB1 - 2022 RS Line Item  | City of Beattyville  | \$ 4,500,000            |  |
|  | Total  | \$ 4,500,000            |  |
| Notes:   |  |                         |  |

|   |  |                         |  |
|---|--|-------------------------|--|
| <b>EXECUTIVE SUMMARY</b>  |  | Reviewer                | John Brady                                       |
| <b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>  |  | CPBOC Date              | January 24, 2023                                 |
| <b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>  |  | KIA Grant Number        | 22KFW011   |
| <b>CLEANER WATER PROGRAM GRANT</b>  |  | WRIS Number             | WX21129010                                       |
| GRANTEE   | BEATTYVILLE, CITY OF<br>LEE COUNTY                                 |                         |  |
| BRIEF DESCRIPTION   |  |                         |  |
| This project will rehab three water storage tanks in the Beattyville water system. They are the Granny Couch tank, the Heidelberg tank and the Coal Branch Tank. The tanks have all aged past their useful life and in order to continue providing the best possible service to residents they need to be rehabilitated. The project will help to improve the overall water distribution of the system. |  |                         |  |
| PROJECT FINANCING   |  | PROJECT BUDGET          | RD Fee % Actual %                                |
| ARPA Line Item Grant - 22KFW011   | \$500,000  | Administrative Expenses | \$40,000   |
| CWP - Water Grant - 22CWW181  | 224,604  | Legal Expenses          | 7,500  |
| Other   | 775,396  | Planning                | 7,500  |
|   |  | Eng - Design / Const    | 8.5% 8.5% 107,000                                |
|   |  | Eng - Insp              | 5.3% 5.4% 68,000                                 |
|   |  | Eng - Other             | 5,000  |
|   |  | Construction            | 1,150,000  |
|   |  | Contingency             | 115,000  |
| TOTAL   | \$1,500,000  | TOTAL                   | \$1,500,000                                      |
| PROFESSIONAL SERVICES   | Engineer   | TBD                     |  |
| PROJECT SCHEDULE  | Bid Opening  | TBD                     |  |
|   | Construction Start   | TBD                     |  |
|   | Construction Stop  | TBD                     |  |
| RESIDENTIAL RATES   | Current  | <u>Users</u><br>2,690   | <u>Avg. Bill</u><br>\$ 34.61 (for 4,000 gallons) |
| REGIONAL COORDINATION   | This project is consistent with regional planning recommendations. |                         |  |
| Allocation Source   | Allocated Entity   | Allocated Amount        |  |
| HB1 - 2022 RS Line Item   | City of Beattyville  | \$ 500,000              |  |
|   | Total  | \$ 500,000              |  |
| Notes:  |  |                         |  |

|   |  |                         |  |
|---|--|-------------------------|--|
| <b>EXECUTIVE SUMMARY</b>  |  | Reviewer                | John Brady                                       |
| <b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>  |  | CPBOC Date              | January 24, 2023                                 |
| <b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>  |  | KIA Grant Number        | 22KFW012   |
| <b>CLEANER WATER PROGRAM GRANT</b>  |  | WRIS Number             | WX21093009                                       |
| GRANTEE   | HARDIN COUNTY WATER DISTRICT #2<br>HARDIN COUNTY                   |                         |  |
| BRIEF DESCRIPTION   |  |                         |  |
| <p>The Hardin County Water District No. 2 is proposing to construct a new 2,500,000 gallon water storage tank to supplement service area demand and growth. The project will provide increased storage for expected demand increases due to industrial and residential expansion in the District's service area. The project will also give the system the ability to maintain other tanks and help to eliminate pressure problems.</p> |  |                         |  |
| PROJECT FINANCING   |  | PROJECT BUDGET          | RD Fee % Actual %                                |
| ARPA Line Item Grant - 22KFW012   | \$3,800,000  | Administrative Expenses | \$10,000   |
| Funding Source 2  | 4,616,000  | Legal Expenses          | 30,000   |
|   |  | Land, Easements         | 110,000  |
|   |  | Eng - Design / Const    | 6.5% 6.0% 457,600                                |
|   |  | Eng - Insp              | 3.2% 2.9% 218,300                                |
|   |  | Eng - Other             | 8,000  |
|   |  | Construction            | 7,150,000  |
|   |  | Contingency             | 432,100  |
| TOTAL   | <u>\$8,416,000</u>   | TOTAL                   | <u>\$8,416,000</u>                               |
| PROFESSIONAL SERVICES   | Engineer   | Kenvirons, Inc.         |  |
| PROJECT SCHEDULE  | Bid Opening  | TBD                     |  |
|   | Construction Start   | TBD                     |  |
|   | Construction Stop  | TBD                     |  |
| RESIDENTIAL RATES   | Current  | <u>Users</u><br>28,777  | <u>Avg. Bill</u><br>\$ 28.80 (for 4,000 gallons) |
| REGIONAL COORDINATION   | This project is consistent with regional planning recommendations. |                         |  |
| Allocation Source   | Allocated County   | Allocated Amount        |  |
| HB1 - 2022 RS Line Item   | Hardin   | \$ 3,800,000            |  |
|   | Total  | \$ 3,800,000            |  |
| Notes:  |  |                         |  |

**EXECUTIVE SUMMARY  
 KENTUCKY INFRASTRUCTURE AUTHORITY  
 DRINKING WATER AND WASTEWATER GRANT PROGRAM  
 CLEANER WATER PROGRAM GRANT**

Reviewer John Brady  
 CPBOC Date January 24, 2023  
 KIA Grant Number 22KFW013  
 WRIS Number WX21093047

GRANTEE HARDIN COUNTY WATER DISTRICT #2  
 HARDIN COUNTY

BRIEF DESCRIPTION

The proposed project will include a new 10 million gallon per day pump station to supplement service area demands due to industrial and residential expansion. The project will also include improvements to two existing pump stations in the District's service area, Colesburg Pump Station and Springfield Pump Station. The project will ensure there will be adequate volumes and pressures throughout the system where needed.

| PROJECT FINANCING               |                    | PROJECT BUDGET | RD Fee % | Actual %           |
|---------------------------------|--------------------|----------------|----------|--------------------|
| ARPA Line Item Grant - 22KFW013 | \$6,200,000        | Construction   |          | \$6,200,000        |
| <b>TOTAL</b>                    | <b>\$6,200,000</b> | <b>TOTAL</b>   |          | <b>\$6,200,000</b> |

PROFESSIONAL SERVICES Engineer TBD

PROJECT SCHEDULE Bid Opening TBD  
 Construction Start TBD  
 Construction Stop TBD

RESIDENTIAL RATES Current Users 28,777 Avg. Bill \$ 28.80 (for 4,000 gallons)

REGIONAL COORDINATION This project is consistent with regional planning recommendations.

| Allocation Source       | Allocated County | Allocated Amount   |  |  |
|-------------------------|------------------|--------------------|--|--|
| HB1 - 2022 RS Line Item | Hardin           | \$ 6,200,000       |  |  |
|                         |                  | Total \$ 6,200,000 |  |  |

Notes:



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

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

**Andy Beshear**  
GOVERNOR

**Holly M. Johnson**  
SECRETARY

**L. Joe McDaniel**  
ACTING CONTROLLER

**Ryan Barrow**  
EXECUTIVE DIRECTOR

December 16, 2022

M. B. Denham Jr.  
Board Chair  
Kentucky Housing Corporation  
1231 Louisville Road  
Frankfort, KY 40601-6191

Dear Board Chair Denham:

This letter will advise that the Office of Financial Management (“OFM”) of the Finance and Administration Cabinet has reviewed and is hereby approving the issuance of the Kentucky Housing Corporation Conduit Multifamily Housing Revenue Bonds (Flats at Bardstown Project), Series 2022 in a principal amount of \$21,500,000 (the “Bonds”). The Bonds, by their terms, provide that payment of principal and interest thereon are not an obligation of the Commonwealth of Kentucky or its departments or agencies.

Pursuant to OAG 83-453, OFM has restricted its review and approval process to reviewing certain documents incidental to the issue and to obtaining assurance that the documents include language which provides that the Bonds and interest thereon shall not be deemed to constitute a debt, liability or obligation of the Kentucky Housing Corporation (“KHC”) or the Commonwealth of Kentucky or any political subdivision thereof. OFM notes that the project was approved by the Capital Projects and Bond Oversight Committee (“CPBO”) at the September 29, 2022 meeting. The attached includes a finalized listing of costs related to the issuance of the Bonds pursuant to KRS 45.816.

Sincerely,

*Ryan Barrow*

Ryan Barrow  
Executive Director

Attachments



## FINAL BOND ISSUE REPORT

### BOND ISSUE

|                            |   |                               |  |
|----------------------------|---|-------------------------------|--|
| Name of Bond Issue:        | Kentucky Housing Corporation Multifamily Conduit Revenue Bonds (Flats at Bardstown), Series 2022  |                               |  |
| Purpose of Issue:          | The bonds will be used to finance the acquisition, construction, and equipping of Flats at Bardstown, a multifamily residential rental facility consisting of one hundred and ninety-two (192) units, located at 2100 Buechel Bank Road, 2044 Buechel Bank Rd. and 4134 R. Bardstown Road, each in Louisville, Jefferson County, Kentucky, to be known as Flats at Bardstown. The Kentucky Housing Corporation has conducted a public hearing concerning the proposed project on September 6, 2022, following the delivery of notice to the public at least seven days prior to such hearing. The Kentucky Housing Corporation Board of Directors approved the project on October 27, 2022. |                               |  |
| Name of Project:           | Flats at Bardstown  |                               |  |
| Date of Sale:              | December 16, 2022   |                               |  |
| Date of Issuance:          | December 16, 2022   |                               |  |
| Ratings:                   | Private Placement   |                               |  |
| Net Proceeds:              | \$21,500,000  |                               |  |
| Cost of Issuance:          | See Exhibit A attached (Fees associated paid from owner equity)   |                               |  |
| Bond Discount:             | \$0   |                               |  |
| Debt Service Reserve Fund: | \$0, but an estimated \$1,104,500 operating reserve will be funded from equity.   |                               |  |
| Insurance Premium:         | N/A   |                               |  |
| Total Project Cost:        | \$44,021,424  |                               |  |
| Terms of Issue:            | Net interest rate:  | 5.60%                         |  |
|                            | Term:   | December 1, 2062 (540 months) |  |
|                            | Average debt service:   | \$1,310,023.68                |  |
|                            | Gross debt service:   | \$58,951,065.60               |  |
| First Call Date:           | December 1, 2035  |                               |  |
| Premium at First Call:     | 103%  |                               |  |
| Method of Sale:            | Private Placement   |                               |  |
| Bond Counsel:              | Dinsmore & Shohl LLP  |                               |  |
| Underwriter Counsel:       | Kutak Rock  |                               |  |
| Financial Advisor:         | N/A   |                               |  |
| Bond Purchaser:            | Bellwether Capital Partners   |                               |  |
| Trustee:                   | The Huntington National Bank  |                               |  |



**Exhibit A**

**Project Funding Sources:**

|   |                    |
|---|--------------------|
| Permanent Tax-Exempt Bond Proceeds (Series A)       | \$21,500,000       |
| Other: PNC Bridge Loan                              | \$12,500,000       |
| Deferred Developer Fee                              | \$4,869,289        |
| Housing Credit Equity Available During Construction | \$476,752          |
| Costs Not Paid During Construction                  | \$2,675,383        |
| Other: LAHTF  | \$2,000,000        |
|   | <hr/> \$44,021,424 |

**Fees Paid:**

|   |                 |
|---|-----------------|
| Origination Fee                         | \$268,750       |
| KHC Tax-Exempt Bond Pre-Application Fee | \$1,000         |
| KHC Tax-Exempt Bond Application Fee     | \$3,500         |
| KHC Tax Credit Reservation Fee          | \$184,251       |
| KHC Market Study Review Fee             | \$1,000         |
| KHC Construction Inspection Fee         | \$25,590        |
| KHC Tax-Exempt Bond Upfront Issuer Fee  | \$129,000       |
| KHC Tax-Exempt Bond Annual Issuer Fee   | \$26,875        |
| KHC Tax-Exempt Bond Counsel Fee         | \$20,000        |
| KHC Tax-Exempt Bond Administrative Fee  | \$5,000         |
| Bond Counsel                            | \$75,000        |
| Underwriter Legal                       | \$95,000        |
| TEFRA/Publication/Print                 | \$15,000        |
|   | <hr/> \$849,966 |



## 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](http://www.sfcc.ky.gov)

**ANDY BESHEAR**

Governor

**MS. HOLLY M. JOHNSON**

Secretary

**HEATHER OVERBY**

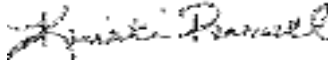
Chairman

**CHELSEY COUCH**

Executive Director

### **MEMORANDUM**

**TO:** Ryan Barrow  
Office of Financial Management

**FROM:** Kristi Russell, SFCC 

**DATE:** January 3, 2023

**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 19, 2023:

Jessamine County- \$70,000,000 estimated – Construct new middle school. State estimated annual debt service is \$24,190 and local is \$5,694,750. No tax increase is necessary to finance this project

Madison County- \$58,000,000 estimated – Construct new middle school. State estimated annual debt service is \$32,244 and local is \$4,591,681. No tax increase is necessary to finance this project

Trimble County- \$6,165,000 estimated – Renovations to Jr./Sr. high school. State estimated annual debt service is \$37,900 and local is \$385,064. No tax increase is necessary to finance this project

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





December 8, 2022

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

RE: \$70,000,000 Jessamine County School District Finance Corporation  
School Building Revenue Bonds, Series of 2023

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 construction of a new middle school.

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 0.47% 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

147 East Third Street  
Lexington, KY  
40508

859/977-6600

fax: 859/381-1357

[www.rsamuni.com](http://www.rsamuni.com)

Enclosures

## BOND PAYEE DISCLOSURE FORM

|                                      |  |                                |
|--------------------------------------|--|--------------------------------|
| Par Amount:                          | <b>\$70,000,000</b>                        |                                |
| District                             | JESSAMINE COUNTY SCHOOL DISTRICT           |                                |
| Issue Name:                          | School Building Revenue Bonds, Series 2023 |                                |
| Purpose:                             | Construction of a new Middle School        |                                |
| Projected Sale Date of Bonds:        | Q1 2023                                    |                                |
| 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:                        | Steptoe 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> |

|  | SFCC<br>Portion | Local<br>Portion | Total        |
|--|-----------------|------------------|--------------|
| Estimated par amount of Bonds:         | \$330,000       | \$69,670,000     | \$70,000,000 |
| % Share of total Bonds:                | 0.47%           | 99.53%           | 100.00%      |
| Estimated average annual debt service: | \$24,190        | \$5,694,750      | \$5,718,940  |
| Estimated debt service reserve:        | \$0             | \$0              | \$0          |

**Estimated Cost of Issuance:**

|  |                |                    |                    |
|--|----------------|--------------------|--------------------|
| Fiscal Agent, Bond Counsel, Advertisements, Printing, Etc) | \$1,381        | \$291,619          | \$293,000          |
| Special Tax Counsel  | \$0            | \$0                | \$0                |
| Number verifications                                       | \$0            | \$0                | \$0                |
| Bond Rating & Bank Fee                                     | \$240          | \$50,610           | \$50,850           |
| Underwriter's Discount                                     | \$6,600        | \$1,393,400        | \$1,400,000        |
| Credit Enhancement   | \$0            | \$0                | \$0                |
| <b>Total Cost of Issuance:</b>                             | <b>\$8,221</b> | <b>\$1,735,629</b> | <b>\$1,743,850</b> |

**Anticipated Interest Rates:**

5 Years: 3.400%    10 Years: 3.700%    15 Years: 4.000%  
 20 Years: 4.250%

**Notes: No tax Increase required**

JESSAMINE COUNTY SCHOOL DISTRICT  
PLAN OF FINANCING -- SERIES 2023

Date of Report: 12.8.22

---

|  |   |
|--|---|
| Local Bond Payments Outstanding .....    | 1 |
| Summary of Funds for Bond Payments ..... | 2 |
| Projected Series 2023.....               | 3 |
| Disclosure.....                          | 4 |



# JESSAMINE COUNTY SCHOOL DISTRICT

## OUTSTANDING NET LOCAL DEBT SERVICE

|         | A           | B                 | C           | D           | E           | F            | G            | H           | I           | J            | K            | L            | M               |
|---------|-------------|-------------------|-------------|-------------|-------------|--------------|--------------|-------------|-------------|--------------|--------------|--------------|-----------------|
|         | QZAB        | 100% GF<br>Series | Series      | Series      | Series      | Series       | Series       | Series      | Series      | Series       | Series       | Series       | Total           |
| FYE     | 2012        | 2013              | 2014-Ref    | 2014        | 2014-Ref    | 2015-REF     | 2016-REF     | 2017        | 2018        | 2019         | 2021-Ref     | 2021         | Debt<br>Service |
| 2023    | \$238,587   |                   | \$698,027   | \$265,183   | \$795,000   | \$2,782,350  | \$1,733,169  | \$338,194   | \$234,019   | \$954,996    | \$502,135    | \$335,319    | \$8,876,978     |
| 2024    | \$238,586   |                   | \$729,278   | \$262,783   | \$795,000   | \$2,738,550  | \$1,742,469  | \$346,744   | \$233,569   | \$954,544    | \$498,836    | \$334,319    | \$8,874,678     |
| 2025    | \$238,587   |                   | \$744,253   | \$265,309   | \$795,600   | \$2,703,850  | \$1,745,969  | \$359,844   | \$233,119   | \$954,097    | \$495,536    | \$338,319    | \$8,874,481     |
| 2026    | \$238,586   |                   | \$758,178   | \$277,534   |             | \$3,362,950  | \$1,753,769  | \$337,344   | \$232,669   | \$953,645    | \$620,937    | \$337,219    | \$8,872,829     |
| 2027    | \$238,587   |                   | \$740,596   | \$663,608   |             |              | \$1,765,769  | \$335,294   | \$586,584   | \$1,263,196  | \$2,768,286  | \$441,119    | \$8,803,039     |
| 2028    | \$238,587   |                   | \$711,663   | \$678,309   |             |              | \$1,771,869  | \$333,094   | \$589,388   | \$1,288,445  | \$2,748,587  | \$437,919    | \$8,797,860     |
| 2029    | \$238,587   |                   | \$1,025,877 | \$893,559   |             |              |              | \$335,744   | \$586,550   | \$2,162,646  | \$3,114,386  | \$439,719    | \$8,797,067     |
| 2030    | \$238,587   |                   | \$1,045,164 | \$938,196   |             |              |              | \$338,094   | \$587,788   | \$2,125,296  | \$3,085,686  | \$436,419    | \$8,795,229     |
| 2031    | \$238,587   |                   |             | \$969,134   |             |              |              | \$335,144   | \$583,088   | \$2,607,945  | \$3,625,637  | \$438,119    | \$8,797,652     |
| 2032    | \$238,587   |                   |             | \$992,021   |             |              |              | \$337,044   | \$582,675   | \$2,699,995  | \$3,513,178  | \$434,719    | \$8,798,219     |
| 2033    |             |                   |             | \$1,003,158 |             |              |              | \$338,644   | \$581,453   | \$3,107,696  | \$773,415    | \$996,319    | \$6,800,685     |
| 2034    |             |                   |             | \$1,037,283 |             |              |              | \$339,944   | \$584,300   | \$3,716,447  |              | \$956,619    | \$6,634,592     |
| 2035    |             |                   |             | \$1,035,983 |             |              |              | \$335,944   | \$581,206   | \$3,729,795  |              | \$957,419    | \$6,640,347     |
| 2036    |             |                   |             |             |             |              |              | \$341,031   | \$582,456   | \$3,904,996  |              | \$1,757,919  | \$6,586,402     |
| 2037    |             |                   |             |             |             |              |              | \$325,631   | \$578,050   | \$3,952,809  |              | \$1,737,119  | \$6,593,609     |
| 2038    |             |                   |             |             |             |              |              |             | \$577,647   | \$4,225,778  |              | \$1,806,119  | \$6,609,543     |
| 2039    |             |                   |             |             |             |              |              |             | \$581,044   | \$4,146,752  |              | \$1,678,119  | \$6,405,915     |
| 2040    |             |                   |             |             |             |              |              |             |             |              |              | \$2,297,019  | \$2,297,019     |
| 2041    |             |                   |             |             |             |              |              |             |             |              |              | \$2,302,919  | \$2,302,919     |
| Totals: | \$2,385,866 |                   | \$6,453,036 | \$9,282,060 | \$2,385,600 | \$11,587,700 | \$10,513,013 | \$5,077,731 | \$8,515,603 | \$42,749,077 | \$21,746,619 | \$18,462,756 | \$139,159,062   |

# JESSAMINE COUNTY SCHOOL DISTRICT

## SUMMARY OF FUNDS AVAILABLE

| A    | B            | C             | D                       | E                    | F           | G               | H                 | I                     | J                     | K               | L                     |
|------|--------------|---------------|-------------------------|----------------------|-------------|-----------------|-------------------|-----------------------|-----------------------|-----------------|-----------------------|
| FYE  | Local Nickel | Growth Nickel | Equalized Growth Nickel | Capital Outlay @ 80% | FSPK        | Additional FSPK | Total Local Funds | Less Current Payments | Local Funds Available | 2020 SFCC Offer | Total Funds Available |
| 2023 | \$2,874,765  | \$2,874,765   | \$2,874,765             | \$613,799            | \$1,022,860 | \$2,045,720     | \$12,306,674      | (\$8,876,978)         | \$3,429,696           |                 | \$3,429,696           |
| 2024 | \$2,874,765  | \$2,874,765   | \$2,874,765             | \$613,799            | \$1,022,860 | \$2,045,720     | \$12,306,674      | (\$8,874,678)         | \$3,431,996           | \$24,190        | \$3,456,186           |
| 2025 | \$2,874,765  | \$2,874,765   | \$2,874,765             | \$613,799            | \$1,022,860 | \$2,045,720     | \$12,306,674      | (\$8,874,481)         | \$3,432,193           | \$24,190        | \$3,456,383           |
| 2026 | \$2,874,765  | \$2,874,765   | \$2,874,765             | \$613,799            | \$1,022,860 | \$2,045,720     | \$12,306,674      | (\$8,872,829)         | \$3,433,845           | \$24,190        | \$3,458,035           |
| 2027 | \$2,874,765  | \$2,874,765   | \$2,874,765             | \$613,799            | \$1,022,860 | \$2,045,720     | \$12,306,674      | (\$8,803,039)         | \$3,503,636           | \$24,190        | \$3,527,826           |
| 2028 | \$2,874,765  | \$2,874,765   | \$2,874,765             | \$613,799            | \$1,022,860 | \$2,045,720     | \$12,306,674      | (\$8,797,860)         | \$3,508,815           | \$24,190        | \$3,533,005           |
| 2029 | \$2,874,765  | \$2,874,765   | \$2,874,765             | \$613,799            | \$1,022,860 | \$2,045,720     | \$12,306,674      | (\$8,797,067)         | \$3,509,607           | \$24,190        | \$3,533,797           |
| 2030 | \$2,874,765  | \$2,874,765   | \$2,874,765             | \$613,799            | \$1,022,860 | \$2,045,720     | \$12,306,674      | (\$8,795,229)         | \$3,511,446           | \$24,190        | \$3,535,636           |
| 2031 | \$2,874,765  | \$2,874,765   | \$2,874,765             | \$613,799            | \$1,022,860 | \$2,045,720     | \$12,306,674      | (\$8,797,652)         | \$3,509,022           | \$24,190        | \$3,533,212           |
| 2032 | \$2,874,765  | \$2,874,765   | \$2,874,765             | \$613,799            | \$1,022,860 | \$2,045,720     | \$12,306,674      | (\$8,798,219)         | \$3,508,456           | \$24,190        | \$3,532,646           |
| 2033 | \$2,874,765  | \$2,874,765   | \$2,874,765             | \$613,799            | \$1,022,860 | \$2,045,720     | \$12,306,674      | (\$6,800,685)         | \$5,505,989           | \$24,190        | \$5,530,179           |
| 2034 | \$2,874,765  | \$2,874,765   | \$2,874,765             | \$613,799            | \$1,022,860 | \$2,045,720     | \$12,306,674      | (\$6,634,592)         | \$5,672,082           | \$24,190        | \$5,696,272           |
| 2035 | \$2,874,765  | \$2,874,765   | \$2,874,765             | \$613,799            | \$1,022,860 | \$2,045,720     | \$12,306,674      | (\$6,640,347)         | \$5,666,328           | \$24,190        | \$5,690,518           |
| 2036 | \$2,874,765  | \$2,874,765   | \$2,874,765             | \$613,799            | \$1,022,860 | \$2,045,720     | \$12,306,674      | (\$6,586,402)         | \$5,720,272           | \$24,190        | \$5,744,462           |
| 2037 | \$2,874,765  | \$2,874,765   | \$2,874,765             | \$613,799            | \$1,022,860 | \$2,045,720     | \$12,306,674      | (\$6,593,609)         | \$5,713,065           | \$24,190        | \$5,737,255           |
| 2038 | \$2,874,765  | \$2,874,765   | \$2,874,765             | \$613,799            | \$1,022,860 | \$2,045,720     | \$12,306,674      | (\$6,609,543)         | \$5,697,131           | \$24,190        | \$5,721,321           |
| 2039 | \$2,874,765  | \$2,874,765   | \$2,874,765             | \$613,799            | \$1,022,860 | \$2,045,720     | \$12,306,674      | (\$6,405,915)         | \$5,900,759           | \$24,190        | \$5,924,949           |
| 2040 | \$2,874,765  | \$2,874,765   | \$2,874,765             | \$613,799            | \$1,022,860 | \$2,045,720     | \$12,306,674      | (\$2,297,019)         | \$10,009,656          | \$24,190        | \$10,033,846          |
| 2041 | \$2,874,765  | \$2,874,765   | \$2,874,765             | \$613,799            | \$1,022,860 | \$2,045,720     | \$12,306,674      | (\$2,302,919)         | \$10,003,756          | \$24,190        | \$10,027,946          |
| 2042 | \$2,874,765  | \$2,874,765   | \$2,874,765             | \$613,799            | \$1,022,860 | \$2,045,720     | \$12,306,674      |                       | \$12,306,674          | \$24,190        | \$12,330,864          |
| 2043 | \$2,874,765  | \$2,874,765   | \$2,874,765             | \$613,799            | \$1,022,860 | \$1,022,860     | \$11,283,814      |                       | \$11,283,814          | \$24,190        | \$11,308,004          |

**NOTES:** Data based on KDE Seek Forecast Calculations (FY 22-23)

# JESSAMINE COUNTY SCHOOL DISTRICT

## PROJECTED SERIES 2023

| A                   | B                                    | C                    | D      | E                    | F                 | G               | H   | I                           | J  | K           |
|---------------------|--------------------------------------|----------------------|--------|----------------------|-------------------|-----------------|---|-----------------------------|--|-------------|
| Current<br>Payments | ----- Estimated New Bond Issue ----- |                      |        |                      |                   |                 | Projected<br>All Local<br>Payments<br>Outstanding | Local<br>Funds<br>Available | Local Funds<br>Available<br>For Future<br>Projects |             |
|                     | FY<br>June 30                        | Principal<br>Payment | Coupon | Interest<br>Payments | Total<br>Payments | SFCC<br>Portion | Local<br>Portion                                  |                             |  |             |
| \$8,876,978         | 2023                                 |                      |        |                      |                   |                 |   | \$8,876,978                 | \$12,306,674                                       | \$3,429,696 |
| \$8,874,678         | 2024                                 | \$615,000            | 3.000% | \$2,816,185          | \$3,431,185       | \$24,190        | \$3,406,995                                       | \$12,281,673                | \$12,306,674                                       | \$25,001    |
| \$8,874,481         | 2025                                 | \$630,000            | 3.100% | \$2,797,735          | \$3,427,735       | \$24,190        | \$3,403,545                                       | \$12,278,026                | \$12,306,674                                       | \$28,648    |
| \$8,872,829         | 2026                                 | \$650,000            | 3.200% | \$2,778,205          | \$3,428,205       | \$24,190        | \$3,404,015                                       | \$12,276,844                | \$12,306,674                                       | \$29,830    |
| \$8,803,039         | 2027                                 | \$740,000            | 3.300% | \$2,757,405          | \$3,497,405       | \$24,190        | \$3,473,215                                       | \$12,276,254                | \$12,306,674                                       | \$30,421    |
| \$8,797,860         | 2028                                 | \$770,000            | 3.400% | \$2,732,985          | \$3,502,985       | \$24,190        | \$3,478,795                                       | \$12,276,655                | \$12,306,674                                       | \$30,020    |
| \$8,797,067         | 2029                                 | \$800,000            | 3.500% | \$2,706,805          | \$3,506,805       | \$24,190        | \$3,482,615                                       | \$12,279,682                | \$12,306,674                                       | \$26,992    |
| \$8,795,229         | 2030                                 | \$830,000            | 3.550% | \$2,678,805          | \$3,508,805       | \$24,190        | \$3,484,615                                       | \$12,279,844                | \$12,306,674                                       | \$26,831    |
| \$8,797,652         | 2031                                 | \$855,000            | 3.600% | \$2,649,340          | \$3,504,340       | \$24,190        | \$3,480,150                                       | \$12,277,802                | \$12,306,674                                       | \$28,872    |
| \$8,798,219         | 2032                                 | \$885,000            | 3.650% | \$2,618,560          | \$3,503,560       | \$24,190        | \$3,479,370                                       | \$12,277,589                | \$12,306,674                                       | \$29,086    |
| \$6,800,685         | 2033                                 | \$2,900,000          | 3.700% | \$2,586,258          | \$5,486,258       | \$24,190        | \$5,462,068                                       | \$12,262,753                | \$12,306,674                                       | \$43,922    |
| \$6,634,592         | 2034                                 | \$3,170,000          | 3.900% | \$2,478,958          | \$5,648,958       | \$24,190        | \$5,624,768                                       | \$12,259,360                | \$12,306,674                                       | \$47,314    |
| \$6,640,347         | 2035                                 | \$3,290,000          | 3.800% | \$2,355,328          | \$5,645,328       | \$24,190        | \$5,621,138                                       | \$12,261,484                | \$12,306,674                                       | \$45,190    |
| \$6,586,402         | 2036                                 | \$3,470,000          | 3.900% | \$2,230,308          | \$5,700,308       | \$24,190        | \$5,676,118                                       | \$12,262,520                | \$12,306,674                                       | \$44,154    |
| \$6,593,609         | 2037                                 | \$3,595,000          | 3.900% | \$2,094,978          | \$5,689,978       | \$24,190        | \$5,665,788                                       | \$12,259,396                | \$12,306,674                                       | \$47,278    |
| \$6,609,543         | 2038                                 | \$3,720,000          | 4.000% | \$1,954,773          | \$5,674,773       | \$24,190        | \$5,650,583                                       | \$12,260,126                | \$12,306,674                                       | \$46,549    |
| \$6,405,915         | 2039                                 | \$4,070,000          | 4.050% | \$1,805,973          | \$5,875,973       | \$24,190        | \$5,851,783                                       | \$12,257,697                | \$12,306,674                                       | \$48,977    |
| \$2,297,019         | 2040                                 | \$8,310,000          | 4.100% | \$1,641,138          | \$9,951,138       | \$24,190        | \$9,926,948                                       | \$12,223,966                | \$12,306,674                                       | \$82,708    |
| \$2,302,919         | 2041                                 | \$8,645,000          | 4.200% | \$1,300,428          | \$9,945,428       | \$24,190        | \$9,921,238                                       | \$12,224,156                | \$12,306,674                                       | \$82,518    |
|                     | 2042                                 | \$11,295,000         | 4.250% | \$937,338            | \$12,232,338      | \$24,190        | \$12,208,148                                      | \$12,208,148                | \$12,306,674                                       | \$98,527    |
|                     | 2043                                 | \$10,760,000         | 4.250% | \$457,300            | \$11,217,300      | \$24,190        | \$11,193,110                                      | \$11,193,110                | \$11,283,814                                       | \$90,704    |
| \$139,159,062       | <b>Totals:</b>                       | \$70,000,000         |        | \$44,378,800         | \$114,378,800     | \$483,800       | \$113,895,000                                     | \$253,054,062               | \$257,417,300                                      | \$4,363,238 |



## **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](http://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.



November 30, 2022

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

RE: \$ 58,000,000 Madison County School District Finance Corporation  
School Building Revenue Bonds, Series of 2023

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 construction of a new middle school.

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 0.75% 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 black ink, appearing to read 'L Theinert', with a long horizontal flourish extending to the right.

Lincoln Theinert

147 East Third Street  
Lexington, KY  
40508

859/977-6600

fax: 859/381-1357

[www.rsamuni.com](http://www.rsamuni.com)

Enclosures

# BOND PAYEE DISCLOSURE FORM

|                                      |  |                                |
|--------------------------------------|--|--------------------------------|
| Par Amount:                          | <b>\$58,000,000</b>                        |                                |
| District                             | MADISON COUNTY SCHOOL DISTRICT             |                                |
| Issue Name:                          | School Building Revenue Bonds, Series 2023 |                                |
| Purpose:                             | Construction of a new Middle School.       |                                |
| Projected Sale Date of Bonds:        | Q1 2023                                    |                                |
| 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:                        | Steptoe 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> |

|  | SFCC<br>Portion | Local<br>Portion | Total        |
|--|-----------------|------------------|--------------|
| Estimated par amount of Bonds:         | \$437,488       | \$57,562,512     | \$58,000,000 |
| % Share of total Bonds:                | 0.75%           | 99.25%           | 100.00%      |
| Estimated average annual debt service: | \$32,244        | \$4,591,681      | \$4,623,925  |
| Estimated debt service reserve:        | \$0             | \$0              | \$0          |

**Estimated Cost of Issuance:**

|  |                 |                    |                    |
|--|-----------------|--------------------|--------------------|
| Fiscal Agent, Bond Counsel, Advertisements, Printing, Etc) | \$1,848         | \$243,152          | \$245,000          |
| Special Tax Counsel  | \$0             | \$0                | \$0                |
| Number verifications                                       | \$0             | \$0                | \$0                |
| Bond Rating & Bank Fee                                     | \$384           | \$50,466           | \$50,850           |
| Underwriter's Discount                                     | \$8,750         | \$1,151,250        | \$1,160,000        |
| Credit Enhancement   | \$0             | \$0                | \$0                |
| <b>Total Cost of Issuance:</b>                             | <b>\$10,981</b> | <b>\$1,444,869</b> | <b>\$1,455,850</b> |

**Anticipated Interest Rates:**

5 Years: 3.400%    10 Years: 3.700%    15 Years: 4.100%  
20 Years: 4.350%

**Notes: No tax Increase required**

MADISON COUNTY SCHOOL DISTRICT  
PLAN OF FINANCING -- SERIES 2023

Date of Report: 11.30.22

---

|  |   |
|--|---|
| Local Bond Payments Outstanding .....    | 1 |
| Summary of Funds for Bond Payments ..... | 2 |
| Projected Series 2023.....               | 3 |
| Disclosure.....                          | 4 |



# MADISON 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>K</u>           | <u>L</u>           | <u>M</u>                 |
|----------------|------------------|--------------------|--------------------|--------------------|---------------------|---------------------|---------------------|--------------------|---------------------|--------------------|--------------------|--------------------|--------------------------|
| FYE            | Series<br>2008B  | Series<br>2013R    | Series<br>2014R    | Series<br>2014     | Series<br>2015      | Series<br>2016R     | Series<br>2016BR    | Series<br>2017     | Series<br>2020      | Series<br>2021     | Series<br>2021R    | Series<br>2021B    | Total<br>Debt<br>Service |
| 2023           | \$378,556        | \$1,578,069        | \$1,470,400        | \$279,357          | \$537,194           | \$1,699,344         | \$2,872,781         | \$443,580          | \$895,250           | \$277,278          | \$139,969          | \$325,613          | \$10,897,390             |
| 2024           |                  | \$1,175,200        | \$1,480,050        | \$283,182          | \$538,794           | \$1,803,343         | \$3,543,132         | \$438,380          | \$898,800           | \$279,277          | \$133,819          | \$321,513          | \$10,895,490             |
| 2025           |                  | \$1,168,716        | \$1,483,200        | \$281,632          | \$535,169           | \$1,804,544         | \$3,554,407         | \$433,031          | \$897,100           | \$281,215          | \$137,719          | \$317,413          | \$10,894,144             |
| 2026           |                  |                    |                    | \$378,281          | \$644,669           | \$3,017,194         | \$4,011,331         | \$562,530          | \$895,200           | \$283,091          | \$346,569          | \$323,213          | \$10,462,078             |
| 2027           |                  |                    |                    | \$437,157          | \$642,219           | \$2,713,999         | \$4,027,081         | \$562,829          | \$898,050           | \$284,903          | \$348,319          | \$318,913          | \$10,233,470             |
| 2028           |                  |                    |                    | \$439,236          | \$644,122           | \$2,617,000         | \$4,028,381         | \$562,679          | \$895,650           | \$291,654          | \$345,019          | \$319,563          | \$10,143,303             |
| 2029           |                  |                    |                    | \$440,330          | \$807,331           | \$2,620,150         | \$1,610,506         | \$677,080          | \$1,130,650         | \$543,278          | \$351,719          | \$399,313          | \$8,580,356              |
| 2030           |                  |                    |                    | \$519,101          | \$807,019           | \$2,611,050         |                     | \$687,579          | \$1,128,000         | \$551,716          | \$353,319          | \$393,213          | \$7,050,997              |
| 2031           |                  |                    |                    | \$524,910          | \$824,888           |                     |                     | \$697,180          | \$1,130,000         | \$559,965          | \$359,438          | \$397,013          | \$4,493,393              |
| 2032           |                  |                    |                    | \$543,514          | \$830,738           |                     |                     | \$745,881          | \$1,131,600         | \$568,028          |                    | \$400,613          | \$4,220,372              |
| 2033           |                  |                    |                    | \$540,425          | \$830,169           |                     |                     | \$747,480          | \$1,132,800         | \$574,477          |                    | \$394,113          | \$4,219,464              |
| 2034           |                  |                    |                    | \$541,376          | \$833,163           |                     |                     | \$743,329          | \$1,128,650         | \$580,703          |                    | \$397,513          | \$4,224,733              |
| 2035           |                  |                    |                    | \$541,387          | \$835,069           |                     |                     | \$738,580          | \$1,129,150         | \$590,954          |                    | \$390,813          | \$4,225,952              |
| 2036           |                  |                    |                    |                    | \$835,375           |                     |                     | \$732,173          | \$1,129,250         | \$593,554          |                    | \$394,013          | \$3,684,364              |
| 2037           |                  |                    |                    |                    |                     |                     |                     | \$739,061          | \$1,128,950         | \$605,852          |                    | \$397,013          | \$2,870,876              |
| 2038           |                  |                    |                    |                    |                     |                     |                     |                    | \$1,489,600         | \$612,654          |                    | \$394,863          | \$2,497,116              |
| 2039           |                  |                    |                    |                    |                     |                     |                     |                    | \$1,129,750         | \$624,053          |                    | \$397,563          | \$2,151,365              |
| 2040           |                  |                    |                    |                    |                     |                     |                     |                    | \$1,128,050         | \$634,953          |                    | \$395,113          | \$2,158,115              |
| 2041           |                  |                    |                    |                    |                     |                     |                     |                    | \$1,116,050         | \$645,354          |                    | \$392,325          | \$2,153,729              |
| 2042           |                  |                    |                    |                    |                     |                     |                     |                    |                     |                    |                    | \$394,144          | \$394,144                |
| 2043           |                  |                    |                    |                    |                     |                     |                     |                    |                     |                    |                    |                    |                          |
| <b>Totals:</b> | <b>\$378,556</b> | <b>\$3,921,984</b> | <b>\$4,433,650</b> | <b>\$5,749,888</b> | <b>\$10,145,916</b> | <b>\$18,886,624</b> | <b>\$23,647,619</b> | <b>\$9,511,373</b> | <b>\$20,412,550</b> | <b>\$9,382,959</b> | <b>\$2,515,888</b> | <b>\$7,463,844</b> | <b>\$116,450,851</b>     |

# MADISON COUNTY SCHOOL DISTRICT

## SUMMARY OF FUNDS AVAILABLE

| <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>K</u>        | <u>L</u>              |
|----------|--------------|---------------|-------------------------|----------------------|-------------|-----------------|-------------------|-----------------------|-----------------------|-----------------|-----------------------|
| FYE      | Local Nickel | Growth Nickel | Equalized Growth Nickel | Capital Outlay @ 80% | FSPK        | Additional FSPK | Total Local Funds | Less Current Payments | Local Funds Available | 2020 SFCC Offer | Total Funds Available |
| 2023     | \$3,610,944  | \$3,610,944   | \$3,610,944             | \$816,805            | \$1,575,766 | \$3,151,532     | \$16,376,935      | (\$10,897,390)        | \$5,479,545           |                 | \$5,479,545           |
| 2024     | \$3,610,944  | \$3,610,944   | \$3,610,944             | \$816,805            | \$1,575,766 | \$3,151,532     | \$16,376,935      | (\$10,895,490)        | \$5,481,445           | \$32,244        | \$5,513,689           |
| 2025     | \$3,610,944  | \$3,610,944   | \$3,610,944             | \$816,805            | \$1,575,766 | \$3,151,532     | \$16,376,935      | (\$10,894,144)        | \$5,482,791           | \$32,244        | \$5,515,035           |
| 2026     | \$3,610,944  | \$3,610,944   | \$3,610,944             | \$816,805            | \$1,575,766 | \$3,151,532     | \$16,376,935      | (\$10,462,078)        | \$5,914,857           | \$32,244        | \$5,947,101           |
| 2027     | \$3,610,944  | \$3,610,944   | \$3,610,944             | \$816,805            | \$1,575,766 | \$3,151,532     | \$16,376,935      | (\$10,233,470)        | \$6,143,465           | \$32,244        | \$6,175,709           |
| 2028     | \$3,610,944  | \$3,610,944   | \$3,610,944             | \$816,805            | \$1,575,766 | \$3,151,532     | \$16,376,935      | (\$10,143,303)        | \$6,233,632           | \$32,244        | \$6,265,876           |
| 2029     | \$3,610,944  | \$3,610,944   | \$3,610,944             | \$816,805            | \$1,575,766 | \$3,151,532     | \$16,376,935      | (\$8,580,356)         | \$7,796,579           | \$32,244        | \$7,828,823           |
| 2030     | \$3,610,944  | \$3,610,944   | \$3,610,944             | \$816,805            | \$1,575,766 | \$3,151,532     | \$16,376,935      | (\$7,050,997)         | \$9,325,938           | \$32,244        | \$9,358,182           |
| 2031     | \$3,610,944  | \$3,610,944   | \$3,610,944             | \$816,805            | \$1,575,766 | \$3,151,532     | \$16,376,935      | (\$4,493,393)         | \$11,883,542          | \$32,244        | \$11,915,786          |
| 2032     | \$3,610,944  | \$3,610,944   | \$3,610,944             | \$816,805            | \$1,575,766 | \$3,151,532     | \$16,376,935      | (\$4,220,372)         | \$12,156,563          | \$32,244        | \$12,188,807          |
| 2033     | \$3,610,944  | \$3,610,944   | \$3,610,944             | \$816,805            | \$1,575,766 | \$3,151,532     | \$16,376,935      | (\$4,219,464)         | \$12,157,471          | \$32,244        | \$12,189,715          |
| 2034     | \$3,610,944  | \$3,610,944   | \$3,610,944             | \$816,805            | \$1,575,766 | \$3,151,532     | \$16,376,935      | (\$4,224,733)         | \$12,152,202          | \$32,244        | \$12,184,446          |
| 2035     | \$3,610,944  | \$3,610,944   | \$3,610,944             | \$816,805            | \$1,575,766 | \$3,151,532     | \$16,376,935      | (\$4,225,952)         | \$12,150,983          | \$32,244        | \$12,183,227          |
| 2036     | \$3,610,944  | \$3,610,944   | \$3,610,944             | \$816,805            | \$1,575,766 | \$3,151,532     | \$16,376,935      | (\$3,684,364)         | \$12,692,571          | \$32,244        | \$12,724,815          |
| 2037     | \$3,610,944  | \$3,610,944   | \$3,610,944             | \$816,805            | \$1,575,766 | \$3,151,532     | \$16,376,935      | (\$2,870,876)         | \$13,506,059          | \$32,244        | \$13,538,303          |
| 2038     | \$3,610,944  | \$3,610,944   | \$3,610,944             | \$816,805            | \$1,575,766 | \$3,151,532     | \$16,376,935      | (\$2,497,116)         | \$13,879,818          | \$32,244        | \$13,912,062          |
| 2039     | \$3,610,944  | \$3,610,944   | \$3,610,944             | \$816,805            | \$1,575,766 | \$3,151,532     | \$16,376,935      | (\$2,151,365)         | \$14,225,569          | \$32,244        | \$14,257,813          |
| 2040     | \$3,610,944  | \$3,610,944   | \$3,610,944             | \$816,805            | \$1,575,766 | \$3,151,532     | \$16,376,935      | (\$2,158,115)         | \$14,218,819          | \$32,244        | \$14,251,063          |
| 2041     | \$3,610,944  | \$3,610,944   | \$3,610,944             | \$816,805            | \$1,575,766 | \$3,151,532     | \$16,376,935      | (\$2,153,729)         | \$14,223,206          | \$32,244        | \$14,255,450          |
| 2042     | \$3,610,944  | \$3,610,944   | \$3,610,944             | \$816,805            | \$1,575,766 | \$3,151,532     | \$16,376,935      | (\$394,144)           | \$15,982,791          | \$32,244        | \$16,015,035          |
| 2043     | \$3,610,944  | \$3,610,944   | \$3,610,944             | \$816,805            | \$1,575,766 | \$1,575,766     | \$14,801,169      |                       | \$14,801,169          | \$32,244        | \$14,833,413          |

**NOTES:** Data based on KDE Seek Forecast Calculations (FY 22-23)

# MADISON COUNTY SCHOOL DISTRICT

## PROJECTED SERIES 2023

| A                   | B                                    | C            | D                    | E                 | F               | G                | H   | I                           | J  | K             |
|---------------------|--------------------------------------|--------------|----------------------|-------------------|-----------------|------------------|---|-----------------------------|--|---------------|
| Current<br>Payments | ----- Estimated New Bond Issue ----- |              |                      |                   |                 |                  | Projected<br>All Local<br>Payments<br>Outstanding | Local<br>Funds<br>Available | Local Funds<br>Available<br>For Future<br>Projects |               |
| FY<br>June 30       | Principal<br>Payment                 | Coupon       | Interest<br>Payments | Total<br>Payments | SFCC<br>Portion | Local<br>Portion |   |                             |  |               |
| \$10,897,390        | 2023                                 |              |                      |                   |                 |                  |   | \$10,897,390                | \$16,376,935                                       | \$5,479,545   |
| \$10,895,490        | 2024                                 | \$100,000    | 3.000%               | \$2,343,968       | \$2,443,968     | \$32,244         | \$2,411,724                                       | \$13,307,213                | \$16,376,935                                       | \$3,069,722   |
| \$10,894,144        | 2025                                 | \$100,000    | 3.100%               | \$2,340,968       | \$2,440,968     | \$32,244         | \$2,408,724                                       | \$13,302,867                | \$16,376,935                                       | \$3,074,068   |
| \$10,462,078        | 2026                                 | \$145,000    | 3.200%               | \$2,337,868       | \$2,482,868     | \$32,244         | \$2,450,624                                       | \$12,912,702                | \$16,376,935                                       | \$3,464,233   |
| \$10,233,470        | 2027                                 | \$240,000    | 3.300%               | \$2,333,228       | \$2,573,228     | \$32,244         | \$2,540,984                                       | \$12,774,454                | \$16,376,935                                       | \$3,602,481   |
| \$10,143,303        | 2028                                 | \$290,000    | 3.400%               | \$2,325,308       | \$2,615,308     | \$32,244         | \$2,583,064                                       | \$12,726,367                | \$16,376,935                                       | \$3,650,568   |
| \$8,580,356         | 2029                                 | \$950,000    | 3.500%               | \$2,315,448       | \$3,265,448     | \$32,244         | \$3,233,204                                       | \$11,813,559                | \$16,376,935                                       | \$4,563,376   |
| \$7,050,997         | 2030                                 | \$1,620,000  | 3.550%               | \$2,282,198       | \$3,902,198     | \$32,244         | \$3,869,954                                       | \$10,920,951                | \$16,376,935                                       | \$5,455,984   |
| \$4,493,393         | 2031                                 | \$2,745,000  | 3.600%               | \$2,224,688       | \$4,969,688     | \$32,244         | \$4,937,444                                       | \$9,430,836                 | \$16,376,935                                       | \$6,946,098   |
| \$4,220,372         | 2032                                 | \$2,960,000  | 3.650%               | \$2,125,868       | \$5,085,868     | \$32,244         | \$5,053,624                                       | \$9,273,996                 | \$16,376,935                                       | \$7,102,939   |
| \$4,219,464         | 2033                                 | \$3,065,000  | 3.700%               | \$2,017,828       | \$5,082,828     | \$32,244         | \$5,050,584                                       | \$9,270,047                 | \$16,376,935                                       | \$7,106,888   |
| \$4,224,733         | 2034                                 | \$3,175,000  | 3.900%               | \$1,904,423       | \$5,079,423     | \$32,244         | \$5,047,179                                       | \$9,271,911                 | \$16,376,935                                       | \$7,105,023   |
| \$4,225,952         | 2035                                 | \$3,300,000  | 3.900%               | \$1,780,598       | \$5,080,598     | \$32,244         | \$5,048,354                                       | \$9,274,305                 | \$16,376,935                                       | \$7,102,629   |
| \$3,684,364         | 2036                                 | \$3,655,000  | 4.000%               | \$1,651,898       | \$5,306,898     | \$32,244         | \$5,274,654                                       | \$8,959,018                 | \$16,376,935                                       | \$7,417,917   |
| \$2,870,876         | 2037                                 | \$4,140,000  | 4.000%               | \$1,505,698       | \$5,645,698     | \$32,244         | \$5,613,454                                       | \$8,484,330                 | \$16,376,935                                       | \$7,892,605   |
| \$2,497,116         | 2038                                 | \$4,460,000  | 4.100%               | \$1,340,098       | \$5,800,098     | \$32,244         | \$5,767,854                                       | \$8,264,970                 | \$16,376,935                                       | \$8,111,965   |
| \$2,151,365         | 2039                                 | \$4,790,000  | 4.150%               | \$1,157,238       | \$5,947,238     | \$32,244         | \$5,914,994                                       | \$8,066,359                 | \$16,376,935                                       | \$8,310,576   |
| \$2,158,115         | 2040                                 | \$4,985,000  | 4.200%               | \$958,453         | \$5,943,453     | \$32,244         | \$5,911,209                                       | \$8,069,324                 | \$16,376,935                                       | \$8,307,611   |
| \$2,153,729         | 2041                                 | \$5,195,000  | 4.300%               | \$749,083         | \$5,944,083     | \$32,244         | \$5,911,839                                       | \$8,065,568                 | \$16,376,935                                       | \$8,311,367   |
| \$394,144           | 2042                                 | \$6,155,000  | 4.350%               | \$525,698         | \$6,680,698     | \$32,244         | \$6,648,454                                       | \$7,042,597                 | \$16,376,935                                       | \$9,334,338   |
|                     | 2043                                 | \$5,930,000  | 4.350%               | \$257,955         | \$6,187,955     | \$32,244         | \$6,155,711                                       | \$6,155,711                 | \$14,801,169                                       | \$8,645,458   |
| \$116,450,851       | <b>Totals:</b>                       | \$58,000,000 |                      | \$34,478,503      | \$92,478,503    | \$644,880        | \$91,833,623                                      | \$208,284,474               | \$342,339,865                                      | \$134,055,391 |

## **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](http://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.





December 19, 2022

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

RE: \$6,165,000 Trimble County School District Finance Corporation  
School Building Revenue Bonds, Series 2023

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 oversight was previously submitted but the scope of the project had changed due to increased construction bids.

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 8.92% 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 G. Salsbury'.

Dwight G. Salsbury

147 East Third St.  
Lexington, KY  
40508

859/977-6600

fax: 859/381-1357

[www.rsamuni.com](http://www.rsamuni.com)

Enclosures

## BOND PAYEE DISCLOSURE FORM

|                                      |   |
|--------------------------------------|---|
| Par Amount:                          | <b>\$6,165,000</b>                          |
| District:                            | TRIMBLE COUNTY SCHOOL DISTRICT              |
| Issue Name:                          | School Building Revenue Bonds, Series 2023  |
| Purpose:                             | Trimble County Jr/Sr High School Renovation |
| Projected Sale Date of Bonds:        | Q1 2023                                     |
| 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:                        | Steptoe 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>          |

|  | SFCC<br>Portion | Local<br>Portion | Total       |
|--|-----------------|------------------|-------------|
| Estimated par amount of Bonds:         | \$550,000       | \$5,615,000      | \$6,165,000 |
| % Share of total Bonds:                | 8.92%           | 91.08%           | 100.00%     |
| Estimated average annual debt service: | \$37,900        | \$385,064        | \$422,964   |
| Estimated debt service reserve:        | \$0             | \$0              | \$0         |

**Estimated Cost of Issuance:**

|  |          |           |           |
|--|----------|-----------|-----------|
| Fiscal Agent, Bond Counsel, Advertisements, Printing, Etc) | \$3,360  | \$34,300  | \$37,660  |
| Special Tax Counsel  | \$0      | \$0       | \$0       |
| Number verifications                                       | \$0      | \$0       | \$0       |
| Bond Rating & Bank Fee                                     | \$3,020  | \$30,830  | \$33,850  |
| Underwriter's Discount                                     | \$11,000 | \$112,300 | \$123,300 |
| Credit Enhancement   | \$0      | \$0       | \$0       |
| Total Cost of Issuance:                                    | \$17,380 | \$177,430 | \$194,810 |

**Notes: No tax Increase required**

TRIMBLE COUNTY SCHOOL DISTRICT  
PLAN OF FINANCING -- SERIES 2023

Date of Report: 12.19.22

---

|  |   |
|--|---|
| Local Bond Payments Outstanding .....    | 1 |
| Summary of Funds for Bond Payments ..... | 2 |
| Projected Series 2023.....               | 3 |
| Disclosure.....                          | 4 |



TRIMBLE COUNTY SCHOOL DISTRICT  
OUTSTANDING NET LOCAL DEBT SERVICE

|                | <u>A</u>  | <u>B</u>  | <u>C</u>           | <u>D</u>  | <u>E</u>           |
|----------------|-----------|-----------|--------------------|-----------|--------------------|
|                | 100% SFCC | 100% SFCC |                    | 100% SFCC | Total              |
| FYE            | Series    | Series    | Series             | Series    | Debt               |
|                | 2012      | 2015      | 2016-REF           | 2022      | Service            |
| 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          |
| <b>Totals:</b> |           |           | <b>\$2,946,629</b> |           | <b>\$2,946,629</b> |

# TRIMBLE COUNTY SCHOOL DISTRICT

## SUMMARY OF FUNDS AVAILABLE

| A    | B            | C                    | D               | E                 | F                     | G                     | H                    | I               | J                     |
|------|--------------|----------------------|-----------------|-------------------|-----------------------|-----------------------|----------------------|-----------------|-----------------------|
| FYE  | Local Nickel | Capital Outlay @ 80% | Additional FSPK | Total Local Funds | Less Current Payments | Local Funds Available | Remaining SFCC Offer | 2020 SFCC Offer | Total Funds Available |
| 2023 | \$371,428    | \$86,178             | \$175,806       | \$633,412         | (\$491,879)           | \$141,534             |                      |                 | \$141,534             |
| 2024 | \$371,428    | \$86,178             | \$175,806       | \$633,412         | (\$489,079)           | \$144,334             | \$11,224             | \$28,150        | \$172,484             |
| 2025 | \$371,428    | \$86,178             | \$175,806       | \$633,412         | (\$491,028)           | \$142,384             | \$10,668             | \$28,150        | \$170,534             |
| 2026 | \$371,428    | \$86,178             | \$175,806       | \$633,412         | (\$492,678)           | \$140,735             | \$10,506             | \$28,150        | \$168,885             |
| 2027 | \$371,428    | \$86,178             | \$175,806       | \$633,412         | (\$494,029)           | \$139,384             | \$10,561             | \$28,150        | \$167,534             |
| 2028 | \$371,428    | \$86,178             | \$175,806       | \$633,412         | (\$487,936)           | \$145,476             | \$10,687             | \$28,150        | \$173,626             |
| 2029 | \$371,428    | \$86,178             | \$175,806       | \$633,412         |                       | \$633,412             | \$10,961             | \$28,150        | \$661,562             |
| 2030 | \$371,428    | \$86,178             | \$175,806       | \$633,412         |                       | \$633,412             | \$11,499             | \$28,150        | \$661,562             |
| 2031 | \$371,428    | \$86,178             | \$175,806       | \$633,412         |                       | \$633,412             | \$7,302              | \$28,150        | \$661,562             |
| 2032 | \$371,428    | \$86,178             | \$175,806       | \$633,412         |                       | \$633,412             | \$8,525              | \$28,150        | \$661,562             |
| 2033 | \$371,428    | \$86,178             | \$175,806       | \$633,412         |                       | \$633,412             | \$9,235              | \$28,150        | \$661,562             |
| 2034 | \$371,428    | \$86,178             | \$175,806       | \$633,412         |                       | \$633,412             | \$7,333              | \$28,150        | \$661,562             |
| 2035 | \$371,428    | \$86,178             | \$175,806       | \$633,412         |                       | \$633,412             | \$7,583              | \$28,150        | \$661,562             |
| 2036 | \$371,428    | \$86,178             | \$175,806       | \$633,412         |                       | \$633,412             | \$8,223              | \$28,150        | \$661,562             |
| 2037 | \$371,428    | \$86,178             | \$175,806       | \$633,412         |                       | \$633,412             | \$11,875             | \$28,150        | \$661,562             |
| 2038 | \$371,428    | \$86,178             | \$175,806       | \$633,412         |                       | \$633,412             | \$9,721              | \$28,150        | \$661,562             |
| 2039 | \$371,428    | \$86,178             | \$175,806       | \$633,412         |                       | \$633,412             | \$7,959              | \$28,150        | \$661,562             |
| 2040 | \$371,428    | \$86,178             | \$175,806       | \$633,412         |                       | \$633,412             | \$11,777             | \$28,150        | \$661,562             |
| 2041 | \$371,428    | \$86,178             | \$175,806       | \$633,412         |                       | \$633,412             | \$10,850             | \$28,150        | \$661,562             |
| 2042 | \$371,428    | \$86,178             | \$175,806       | \$633,412         |                       | \$633,412             | \$10,349             | \$28,150        | \$661,562             |
| 2043 | \$371,428    | \$86,178             | \$175,806       | \$633,412         |                       | \$633,412             | \$8,162              | \$28,150        | \$661,562             |

**NOTES:** Data based on KDE Seek Forecast Calculations (FY 22-23)

# TRIMBLE COUNTY SCHOOL DISTRICT

## PROJECTED SERIES 2023

| <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>   |
|---------------------|--------------------------------------|----------------------|----------------------|-------------------|-----------------|------------------|---|-----------------------------|--|
| Current<br>Payments | ----- Estimated New Bond Issue ----- |                      |                      |                   |                 |                  | Projected<br>All Local<br>Payments<br>Outstanding | Local<br>Funds<br>Available | Local Funds<br>Available<br>For Future<br>Projects |
|                     | FY<br>June 30                        | Principal<br>Payment | Interest<br>Payments | Total<br>Payments | SFCC<br>Portion | Local<br>Portion |   |                             |  |
| \$491,879           | 2023                                 |                      |                      |                   |                 |                  | \$491,879   | \$633,412                   | \$141,534  |
| \$489,079           | 2024                                 | \$10,000             | \$159,748            | \$169,748         | \$39,374        | \$130,373        | \$619,452   | \$633,412                   | \$13,960   |
| \$491,028           | 2025                                 | \$10,000             | \$165,523            | \$175,523         | \$38,818        | \$136,705        | \$627,733   | \$633,412                   | \$5,679  |
| \$492,678           | 2026                                 | \$10,000             | \$165,308            | \$175,308         | \$38,656        | \$136,652        | \$629,330   | \$633,412                   | \$4,083  |
| \$494,029           | 2027                                 | \$10,000             | \$165,093            | \$175,093         | \$38,711        | \$136,381        | \$630,410   | \$633,412                   | \$3,002  |
| \$487,936           | 2028                                 | \$10,000             | \$164,873            | \$174,873         | \$38,837        | \$136,036        | \$623,972   | \$633,412                   | \$9,441  |
|                     | 2029                                 | \$345,000            | \$164,653            | \$509,653         | \$39,111        | \$470,541        | \$470,541   | \$633,412                   | \$162,871  |
|                     | 2030                                 | \$350,000            | \$156,890            | \$506,890         | \$39,649        | \$467,241        | \$467,241   | \$633,412                   | \$166,171  |
|                     | 2031                                 | \$355,000            | \$149,015            | \$504,015         | \$35,452        | \$468,563        | \$468,563   | \$633,412                   | \$164,850  |
|                     | 2032                                 | \$365,000            | \$140,850            | \$505,850         | \$36,675        | \$469,175        | \$469,175   | \$633,412                   | \$164,237  |
|                     | 2033                                 | \$375,000            | \$132,455            | \$507,455         | \$37,385        | \$470,070        | \$470,070   | \$633,412                   | \$163,343  |
|                     | 2034                                 | \$380,000            | \$123,643            | \$503,643         | \$35,483        | \$468,160        | \$468,160   | \$633,412                   | \$165,253  |
|                     | 2035                                 | \$390,000            | \$114,143            | \$504,143         | \$35,733        | \$468,410        | \$468,410   | \$633,412                   | \$165,003  |
|                     | 2036                                 | \$400,000            | \$103,613            | \$503,613         | \$36,373        | \$467,240        | \$467,240   | \$633,412                   | \$166,173  |
|                     | 2037                                 | \$415,000            | \$92,813             | \$507,813         | \$40,025        | \$467,787        | \$467,787   | \$633,412                   | \$165,625  |
|                     | 2038                                 | \$425,000            | \$81,193             | \$506,193         | \$37,871        | \$468,321        | \$468,321   | \$633,412                   | \$165,091  |
|                     | 2039                                 | \$435,000            | \$69,293             | \$504,293         | \$36,109        | \$468,184        | \$468,184   | \$633,412                   | \$165,229  |
|                     | 2040                                 | \$450,000            | \$56,678             | \$506,678         | \$39,927        | \$466,750        | \$466,750   | \$633,412                   | \$166,662  |
|                     | 2041                                 | \$465,000            | \$43,628             | \$508,628         | \$39,000        | \$469,628        | \$469,628   | \$633,412                   | \$163,785  |
|                     | 2042                                 | \$475,000            | \$29,678             | \$504,678         | \$38,499        | \$466,179        | \$466,179   | \$633,412                   | \$167,234  |
|                     | 2043                                 | \$490,000            | \$15,190             | \$505,190         | \$36,312        | \$468,878        | \$468,878   | \$633,412                   | \$164,534  |
| \$2,946,629         | <b>Totals:</b>                       | \$6,165,000          | \$2,294,273          | \$8,459,273       | \$757,999       | \$7,701,274      | \$10,647,903                                      | \$13,301,662                | \$2,653,759  |

## **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](http://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.