



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

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

Andy Beshear
GOVERNOR

Holly M. Johnson
SECRETARY

L. Joe McDaniel
ACTING CONTROLLER

Ryan Barrow
EXECUTIVE DIRECTOR

June 8, 2023

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

Dear Senator Girdler and Representative Frazier Gordon:

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

The Cabinet for Economic Development will present eleven (11) Economic Development Fund (“EDF”) grants for the Committee’s approval:

EDF grant to the Barren County Fiscal Court on behalf of the Barren County Economic Authority	\$1,081,215
EDF grant to the Green County Fiscal Court on behalf of the Green Economic Team, Inc. of Greensburg, Green County	\$269,957
EDF grant to the Hickman County Fiscal Court on behalf of the Hickman County Industrial Development Authority	\$76,564
EDF grant to the Jackson County Fiscal Court on behalf of the Jackson County/McKee Industrial Development Authority	\$95,000
EDF grant to the Jessamine County Fiscal Court on behalf of the Jessamine County Joint Economic Development Authority, Inc.	\$1,287,955
EDF grant to the LaRue County Fiscal Court on behalf of the LaRue County Industrial Foundation, Inc.	\$361,345
EDF grant to the Lexington-Fayette Urban County Government on behalf of the Lexington-Fayette Urban County Industrial Authority, Inc.	\$2,000,000

Senator Girdler
Representative Frazier Gordon
June 8, 2023
Page 2

EDF grant to the McCreary County Fiscal Court on behalf of the McCreary County Industrial Development Authority	\$410,466
EDF grant to the Todd County Fiscal Court on behalf of the Todd County Industrial Foundation, Inc.	\$297,568
EDF grant to the Wayne County Fiscal Court on behalf of the Wayne County Industrial Authority	\$361,200
EDF grant to the Woodford County Fiscal Court on behalf of the City of Versailles	\$653,104

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

Kentucky Higher Education Student Loan Corporation Student Loan Revenue Bonds, Series 2023 A-1, A-2 and B-1	\$93,515,000
---	--------------

The Office of Financial Management will present one (1) new bond issue report for the Committee's approval:

Morehead State University General Receipt Bonds, 2023 Series A	\$5,480,000
--	-------------

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

Adair County	\$30,000,000*
Anderson County	\$7,665,000*
Bullitt County**	\$27,850,000*
Cloverport Independent	\$250,000*
Crittenden County	\$10,810,000*
Hopkins County	\$30,285,000*

Estimated*
Resubmittal of previously approved project**

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

Sincerely,



Ryan Barrow,
Executive Director

Attachments



CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Jeff Noel
Secretary

May 19, 2023

Holly M. Johnson, Secretary
Finance and Administration Cabinet
200 Mero Street, 5th Floor
Frankfort, KY 40601

RE: Economic Development Fund Grant - \$1,081,215 to Barren County Fiscal Court on behalf of the Barren County Economic Authority.

Dear Secretary Johnson:

In accordance with KRS 154.12-100, this letter shall serve as notice of my recommendation for the use of \$1,081,215 in Economic Development Fund (EDF) funds for the purpose of making a grant to the Barren County Fiscal Court on behalf of the Barren County Economic Authority.

The Barren County Fiscal Court in partnership with the Barren County Economic Authority is extending water, sewer, and natural gas infrastructure as well as grading 100 acres to attract business. This project was a potential infrastructure project identified by an independent site selection consultant through the Kentucky Product Development Initiative (KPDII) program as having the potential for future investment/location of an economic development project.

Under the terms of the EDF grant agreement, requests may be submitted no more than monthly and funds shall be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and a progress report will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

I respectfully request your concurrence in the funding of this project. If KEDFA approves this proposal, I would ask that you place this project on the next agenda of the State Property and Buildings Commission. Please feel free to contact me if you have any questions.

Sincerely,

Jeff Noel
Secretary

AGREED TO AND APPROVED BY:

DocuSigned by:

Holly M. Johnson

5/23/2023

81C993F6FA23433

Secretary, Finance and Administration Cabinet Date

cc: Kristina Slattery
Katie Smith



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
ECONOMIC DEVELOPMENT FUND (EDF)
KENTUCKY PRODUCT DEVELOPMENT INITIATIVE (KPDI) PROJECT REPORT**

Date: May 25, 2023
Grantee: Barren County Fiscal Court
Beneficiary: Barren County Economic Authority
City: Glasgow **County:** Barren
Activity: Manufacturing
Bus. Dev. Contact: A. Luttner **DFS Staff:** J. Gearon

Project Description: The Barren County Fiscal Court in partnership with the Barren County Economic Authority is extending water, sewer, and natural gas infrastructure as well as grading 100 acres in the South Cooper Industrial Park. The Barren County Fiscal Court and the Barren County Economic Authority will provide the match to the KPDI funds. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Anticipated Project Investment - Owned

Land
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

Total Investment
\$6,533,223
\$6,533,223

Anticipated Project Funding

Economic Development Fund Grant (State)
 Bank Loan
 Local Grant
 Company Equity
 Other
TOTAL

Amount	% of Total
\$1,081,215	16.5%
	0.0%
\$5,452,008	83.5%
	0.0%
	0.0%
\$6,533,223	100.0%

Other Terms: In accordance with the grant agreement, disbursement requests may be submitted no more than monthly requesting funds to be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and a progress report will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT:

\$1,081,215

Recommendation:

Staff recommends approval of this KPDI-EDF grant subject to the terms set forth in this report and the recommendation letter from the Secretary of the Cabinet for Economic Development (CED). In accordance with KRS 154.12-100, KEDFA's approval of this grant is subject to CED's receipt of the Secretary of the Finance and Administration Cabinet's concurrence to CED's use of the funds for this project.



CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Jeff Noel
Secretary

May 19, 2023

Holly M. Johnson, Secretary
Finance and Administration Cabinet
200 Mero Street, 5th Floor
Frankfort, KY 40601

RE: Economic Development Fund Grant - \$269,957 to Green County Fiscal Court on behalf of the Green Economic Team, Inc. of Greensburg, Green County

Dear Secretary Johnson:

In accordance with KRS 154.12-100, this letter shall serve as notice of my recommendation for the use of \$269,957 in Economic Development Fund (EDF) funds for the purpose of making a grant to the Green County Fiscal Court on behalf of the Green Economic Team, Inc. of Greensburg, Green County.

The Green County Fiscal Court in partnership with Green Economic Team, Inc. of Greensburg, Green County is seeking to construct a build ready pad along with additional infrastructure improvements at the Greensburg Industrial Park. This project was a potential infrastructure projects identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Under the terms of the EDF grant agreement, requests may be submitted no more than monthly and funds shall be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and a progress report will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

I respectfully request your concurrence in the funding of this project. If KEDFA approves this proposal, I would ask that you place this project on the next agenda of the State Property and Buildings Commission. Please feel free to contact me if you have any questions.

Sincerely,

Jeff Noel
Secretary

AGREED TO AND APPROVED BY:

DocuSigned by:
Holly M. Johnson 5/23/2023
84C993F6FA23433...
Secretary, Finance and Administration Cabinet Date

cc: Kristina Slattery
Katie Smith



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
ECONOMIC DEVELOPMENT FUND (EDF)
KENTUCKY PRODUCT DEVELOPMENT INITIATIVE (KPD) PROJECT REPORT**

Date: May 25, 2023
Grantee: Green County Fiscal Court
Beneficiary: Green Economic Team, Inc. of Greensburg, Green County
City: Greensburg **County:** Green
Activity: Manufacturing
Bus. Dev. Contact: C. Prather **DFS Staff:** B. Combs

Project Description: The Green County Fiscal Court in partnership with Green Economic Team, Inc. of Greensburg, Green County is seeking to construct a build ready pad along with additional infrastructure improvements at the Greensburg Industrial Park. The local match will be provided by the grantee. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Anticipated Project Investment - Owned
 Building/Improvements
TOTAL

Total Investment
\$591,600
\$591,600

Anticipated Project Funding
 Economic Development Fund Grant (State)
 Local Cash Funds
TOTAL

Amount	% of Total
\$269,957	45.6%
\$321,643	54.4%
\$591,600	100.0%

Other Terms: In accordance with the grant agreement, disbursement requests may be submitted no more than monthly requesting funds to be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and a progress report will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT: **\$269,957**

Recommendation:
 Staff recommends approval of this KPD-EDF grant subject to the terms set forth in this report and the recommendation letter from the Secretary of the Cabinet for Economic Development (CED). In accordance with KRS 154.12-100, KEDFA's approval of this grant is subject to CED's receipt of the Secretary of the Finance and Administration Cabinet's concurrence to CED's use of the funds for this project.



CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
GOVERNOR

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Jeff Noel
SECRETARY

May 10, 2023

Holly M. Johnson, Secretary
Finance and Administration Cabinet
200 Mero Street, 5th Floor
Frankfort, KY 40601

RE: Economic Development Fund Grant - \$76,564 to Hickman County Fiscal Court on behalf of the Hickman Country Industrial Development Authority

Dear Secretary Johnson:

In accordance with KRS 154.12-100, this letter shall serve as notice of my recommendation for the use of \$76,564 in Economic Development Fund (EDF) funds for the purpose of making a grant to the Hickman County Fiscal Court on behalf of Hickman County Industrial Development Authority

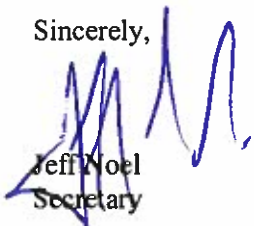
The Hickman County Fiscal Court in partnership with Hickman County Industrial Development Authority is seeking to build an entryway into the Enterprise Park Clinton, as well as water well and high-pressure pump work. This project was a potential infrastructure project identified by an independent site selection consultant through the Kentucky Product Development Initiative (KPDI) program as having the potential for future investment/location of an economic development project.

Under the terms of the EDF grant agreement, requests may be submitted no more than monthly and funds shall be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and a progress report will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

I respectfully request your concurrence in the funding of this project. If KEDFA approves this proposal, I would ask that you place this project on the next agenda of the State Property and Buildings Commission. Please feel free to contact me if you have any questions.

Sincerely,

AGREED TO AND APPROVED BY:


Jeff Noel
Secretary

DocuSigned by:

81C999F0FA23493...
Secretary, Finance and Administration Cabinet Date 5/12/2023

cc: Kristina Slattery
Katie Smith

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
ECONOMIC DEVELOPMENT FUND (EDF)
KENTUCKY PRODUCT DEVELOPMENT INITIATIVE (KPDI) PROJECT REPORT**

Date: May 25, 2023
Grantee: Hickman County Fiscal Court
Beneficiary: Hickman County Industrial Development Authority
City: Clinton **County:** Hickman
Activity: Manufacturing
Bus. Dev. Contact: C. Peek **DFS Staff:** M. Elder
Project Description: The Hickman County Fiscal Court in partnership with the Hickman County Industrial Development Authority is building an entryway into the Enterprise Park Clinton, as well as water well and high-pressure pump work to attract new business to its community. Hickman County Industrial Development Authority will provide the match to the KPDI funds. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Anticipated Project Investment - Owned

	Total Investment
Land	\$0
Building/Improvements	\$50,500
Equipment	\$0
Road Improvements	\$102,628
TOTAL	\$153,128

Anticipated Project Funding

	Amount	% of Total
Economic Development Fund Grant (State)	\$76,564	50.0%
Hickman County Industrial Development Authority	\$76,564	50.0%
TOTAL	\$153,128	100.0%

Other Terms: In accordance with the grant agreement, disbursement requests may be submitted no more than monthly requesting funds to be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and a progress report will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT: **\$76,564**

Recommendation:

Staff recommends approval of this KPDI-EDF grant subject to the terms set forth in this report and the recommendation letter from the Secretary of the Cabinet for Economic Development (CED). In accordance with KRS 154.12-100, KEDFA's approval of this grant is subject to CED's receipt of the Secretary of the Finance and Administration Cabinet's concurrence to CED's use of the funds for this project.



CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Jeff Noel
Secretary

May 19, 2023

Holly M. Johnson, Secretary
Finance and Administration Cabinet
200 Mero Street, 5th Floor
Frankfort, KY 40601

RE: Economic Development Fund Grant - \$95,000 to Jackson County Fiscal Court on behalf of the Jackson County/McKee Industrial Development Authority.

Dear Secretary Johnson:

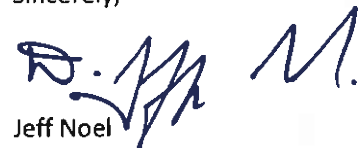
In accordance with KRS 154.12-100, this letter shall serve as notice of my recommendation for the use of \$95,000 in Economic Development Fund (EDF) funds for the purpose of making a grant to the Jackson County Fiscal Court on behalf of Jackson County/ McKee Industrial Development Authority

The Jackson County Fiscal Court in partnership with Jackson County/ McKee Industrial Development Authority is seeking to increase the marketability of property in the Jackson County Regional Industrial Park by making it Build-Ready Certified along with other upgrades of the site. This project was a potential infrastructure project identified by an independent site selection consultant through the Kentucky Product Development Initiative (KPDI) program as having the potential for future investment/location of an economic development project.

Under the terms of the EDF grant agreement, requests may be submitted no more than monthly and funds shall be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and a progress report will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

I respectfully request your concurrence in the funding of this project. If KEDFA approves this proposal, I would ask that you place this project on the next agenda of the State Property and Buildings Commission. Please feel free to contact me if you have any questions.

Sincerely,


Jeff Noel
Secretary

AGREED TO AND APPROVED BY:

DocuSigned by:

81C993F6FA23433...
5/23/2023
Secretary, Finance and Administration Cabinet Date

cc: Kristina Slattery
Katie Smith



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
ECONOMIC DEVELOPMENT FUND (EDF)
KENTUCKY PRODUCT DEVELOPMENT INITIATIVE (KPDI) PROJECT REPORT**

Date: May 25, 2023
Grantee: Jackson County Fiscal Court
Beneficiary: Jackson County/McKee Industrial Development Authority
City: Annville **County:** Jackson
Activity: Manufacturing
Bus. Dev. Contact: C. Prather **DFS Staff:** B. Combs

Project Description: The Jackson County Fiscal Court in partnership with Jackson County/McKee Industrial Development Authority is seeking to increase the marketability of property in the Jackson County Regional Industrial Park by making it Build-Ready Certified along with other upgrades of the site. The local match will be provided by CDBG and PRTC funds. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Anticipated Project Investment - Owned
 Building/Improvements
TOTAL

Total Investment
\$190,000
\$190,000

Anticipated Project Funding
 Economic Development Fund Grant (State)
 Local CDBG Funds
 Local PRTC Funds
TOTAL

Amount	% of Total
\$95,000	50.0%
\$85,000	44.7%
\$10,000	5.3%
\$190,000	100.0%

Other Terms: In accordance with the grant agreement, disbursement requests may be submitted no more than monthly requesting funds to be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and a progress report will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT:

\$95,000

Recommendation:

Staff recommends approval of this KPDI-EDF grant subject to the terms set forth in this report and the recommendation letter from the Secretary of the Cabinet for Economic Development (CED). In accordance with KRS 154.12-100, KEDFA's approval of this grant is subject to CED's receipt of the Secretary of the Finance and Administration Cabinet's concurrence to CED's use of the funds for this project.



CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
GOVERNOR

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Jeff Noel
SECRETARY

May 10, 2023

Holly M. Johnson, Secretary
Finance and Administration Cabinet
200 Mero Street, 5th Floor
Frankfort, KY 40601

RE: Economic Development Fund Grant - \$1,287,955 to Jessamine County Fiscal Court on behalf of the Jessamine County Joint Economic Development Authority, Inc.

Dear Secretary Johnson:

In accordance with KRS 154.12-100, this letter shall serve as notice of my recommendation for the use of \$1,287,955 in Economic Development Fund (EDF) funds for the purpose of making a grant to the Jessamine County Fiscal Court on behalf of Jessamine County Joint Economic Development Authority, Inc.

The Jessamine County Fiscal Court in partnership with Jessamine County Joint Economic Development Authority, Inc. is seeking to complete improvements of the Jenette Industrial Park. This project was a potential infrastructure project identified by an independent site selection consultant through the Kentucky Product Development Initiative (KPDI) program as having the potential for future investment/location of an economic development project.

Under the terms of the EDF grant agreement, requests may be submitted no more than monthly and funds shall be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and a progress report will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

I respectfully request your concurrence in the funding of this project. If KEDFA approves this proposal, I would ask that you place this project on the next agenda of the State Property and Buildings Commission. Please feel free to contact me if you have any questions.

Sincerely,

Jeff Noel
Secretary

AGREED TO AND APPROVED BY:

DocuSigned by:
Holly M. Johnson 5/12/2023
81C993F6EA23433
Secretary, Finance and Administration Cabinet Date

cc: Kristina Slattery
Katie Smith

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
ECONOMIC DEVELOPMENT FUND (EDF)
KENTUCKY PRODUCT DEVELOPMENT INITIATIVE (KPDI) PROJECT REPORT**

Date: May 25, 2023
Grantee: Jessamine County Fiscal Court
Beneficiary: Jessamine County Joint Economic Development Authority, Inc.
City: Nicholasville **County:** Jessamine
Activity: Manufacturing
Bus. Dev. Contact: C. Dodd **DFS Staff:** M. Elder
Project Description: The Jessamine County Fiscal Court in partnership with the Jessamine County Joint Economic Development Authority, Inc. is completing improvements of the Jenette Industrial Park to attract new business to its community. The Jessamine County Joint Economic Development Authority, Inc. will provide the match to the KPDI funds. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Anticipated Project Investment - Owned

Due Diligence Study
 Building/Improvements
 Road Improvements
TOTAL

Total Investment
\$6,000
\$2,272,254
\$648,030
\$2,926,284

Anticipated Project Funding

Economic Development Fund Grant (State)
 Bank Loan
TOTAL

Amount	% of Total
\$1,287,955	44.0%
\$1,638,329	56.0%
\$2,926,284	100.0%

Other Terms: In accordance with the grant agreement, disbursement requests may be submitted no more than monthly requesting funds to be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and a progress report will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT: **\$1,287,955**

Recommendation:

Staff recommends approval of this KPDI-EDF grant subject to the terms set forth in this report and the recommendation letter from the Secretary of the Cabinet for Economic Development (CED). In accordance with KRS 154.12-100, KEDFA's approval of this grant is subject to CED's receipt of the Secretary of the Finance and Administration Cabinet's concurrence to CED's use of the funds for this project.



CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Jeff Noel
Secretary

May 19, 2023

Holly M. Johnson, Secretary
Finance and Administration Cabinet
200 Mero Street, 5th Floor
Frankfort, KY 40601

RE: Economic Development Fund Grant - \$361,345 to LaRue County Fiscal Court on behalf of the LaRue County Industrial Foundation, Inc.

Dear Secretary Johnson:

In accordance with KRS 154.12-100, this letter shall serve as notice of my recommendation for the use of \$361,345 in Economic Development Fund (EDF) funds for the purpose of making a grant to the LaRue County Fiscal Court on behalf of the LaRue County Industrial Foundation, Inc.

The LaRue County Fiscal Court in partnership with LaRue County Industrial Foundation, Inc. is seeking to acquire a property, of approximately 69 acres, for industrial development. This project was a potential infrastructure project identified by an independent site selection consultant through the Kentucky Product Development Initiative (KPDII) program as having the potential for future investment/location of an economic development project.

Under the terms of the EDF grant agreement, requests may be submitted no more than monthly and funds shall be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and a progress report will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

I respectfully request your concurrence in the funding of this project. If KEDFA approves this proposal, I would ask that you place this project on the next agenda of the State Property and Buildings Commission. Please feel free to contact me if you have any questions.

Sincerely,

Jeff Noel
Secretary

AGREED TO AND APPROVED BY:

DocuSigned by:
Holly M. Johnson 5/23/2023
81C993F6FA29433...
Secretary, Finance and Administration Cabinet Date

cc: Kristina Slattery
Katie Smith

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
ECONOMIC DEVELOPMENT FUND (EDF)
KENTUCKY PRODUCT DEVELOPMENT INITIATIVE (KPMI) PROJECT REPORT**

Date: May 25, 2023
Grantee: LaRue County Fiscal Court
Beneficiary: LaRue County Industrial Foundation, Inc.
City: Upton **County:** LaRue
Activity: Manufacturing
Bus. Dev. Contact: C. Prather **DFS Staff:** B. Combs

Project Description: The LaRue County Fiscal Court in partnership with LaRue County Industrial Foundation, Inc. is seeking to acquire a property, of approximately 69 acres, for industrial development. LaRue County Fiscal Court will provide the match via a bank loan. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Anticipated Project Investment - Owned
 Land
TOTAL

Total Investment
\$824,760
\$824,760

Anticipated Project Funding
 Economic Development Fund Grant (State)
 Bank Loan
TOTAL

Amount	% of Total
\$361,345	43.8%
\$463,415	56.2%
\$824,760	100.0%

Other Terms: In accordance with the grant agreement, disbursement requests may be submitted no more than monthly requesting funds to be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and a progress report will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT: **\$361,345**

Recommendation: Staff recommends approval of this KPMI-EDF grant subject to the terms set forth in this report and the recommendation letter from the Secretary of the Cabinet for Economic Development (CED). In accordance with KRS 154.12-100, KEDFA's approval of this grant is subject to CED's receipt of the Secretary of the Finance and Administration Cabinet's concurrence to CED's use of the funds for this project.



CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
GOVERNOR

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Jeff Noel
SECRETARY

May 10, 2023

Holly M. Johnson, Secretary
Finance and Administration Cabinet
200 Mero Street, 5th Floor
Frankfort, KY 40601

RE: Economic Development Fund Grant - \$2,000,000 to Lexington- Fayette Urban County Government on behalf of the Lexington Fayette Urban County Industrial Authority, Inc.

Dear Secretary Johnson:

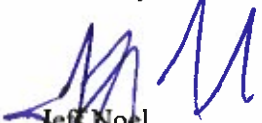
In accordance with KRS 154.12-100, this letter shall serve as notice of my recommendation for the use of \$2,000,000 in Economic Development Fund (EDF) funds for the purpose of making a grant to the **Lexington- Fayette Urban County Government** on behalf of **Lexington Fayette Urban County Industrial Authority, Inc.**

The **Lexington- Fayette Urban County Government** in partnership with **Lexington Fayette Urban County Industrial Authority, Inc.** is seeking to complete improvements to the Legacy Business Park. This project was a potential infrastructure project identified by an independent site selection consultant through the Kentucky Product Development Initiative (KPDI) program as having the potential for future investment/location of an economic development project.

Under the terms of the EDF grant agreement, requests may be submitted no more than monthly and funds shall be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and a progress report will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

I respectfully request your concurrence in the funding of this project. If KEDFA approves this proposal, I would ask that you place this project on the next agenda of the State Property and Buildings Commission. Please feel free to contact me if you have any questions.

Sincerely,


Jeff Noel
Secretary

AGREED TO AND APPROVED BY:

DocuSigned by:

81C993F6FA23433...
Secretary, Finance and Administration Cabinet Date 5/12/2023

cc: Kristina Slattery
Katie Smith



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
ECONOMIC DEVELOPMENT FUND (EDF)
KENTUCKY PRODUCT DEVELOPMENT INITIATIVE (KPMI) PROJECT REPORT**

Date: May 25, 2023
Grantee: Lexington-Fayette Urban County Government
Beneficiary: Lexington Fayette Urban County Industrial Authority, Inc.
City: Lexington **County:** Fayette
Activity: Manufacturing
Bus. Dev. Contact: C. Dodd **DFS Staff:** M. Elder

Project Description: Lexington-Fayette Urban County Government in partnership with the Lexington Fayette Urban County Industrial Authority, Inc. will complete improvements to the Legacy Business Park. The Lexington-Fayette Urban County Government will provide the match for the KPMI Funds. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Anticipated Project Investment - Owned

	Total Investment
Land	\$0
Building/Improvements	\$5,161,320
Road Improvements	\$874,100
Other Start-up Costs	\$0
TOTAL	\$6,035,420

Anticipated Project Funding

	Amount	% of Total
Economic Development Fund Grant (State)	\$2,000,000	33.1%
Lexington-Fayette Urban County Government	\$4,035,420	66.9%
TOTAL	\$6,035,420	100.0%

Other Terms: In accordance with the grant agreement, disbursement requests may be submitted no more than monthly requesting funds to be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and a progress report will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT: **\$2,000,000**

Recommendation:

Staff recommends approval of this KPMI-EDF grant subject to the terms set forth in this report and the recommendation letter from the Secretary of the Cabinet for Economic Development (CED). In accordance with KRS 154.12-100, KEDFA's approval of this grant is subject to CED's receipt of the Secretary of the Finance and Administration Cabinet's concurrence to CED's use of the funds for this project.



CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Jeff Noel
Secretary

May 19, 2023

Holly M. Johnson, Secretary
Finance and Administration Cabinet
200 Mero Street, 5th Floor
Frankfort, KY 40601

RE: Economic Development Fund Grant - \$410,466 to McCreary County Fiscal Court on behalf of the McCreary County Industrial Development Authority.

Dear Secretary Johnson:

In accordance with KRS 154.12-100, this letter shall serve as notice of my recommendation for the use of \$410,466 in Economic Development Fund (EDF) funds for the purpose of making a grant to the McCreary County Fiscal Court on behalf of the McCreary County Industrial Development Authority.

The McCreary County Fiscal Court in partnership with the McCreary County Industrial Development Authority is finishing construction on a speculative building to attract industry. This project was a potential infrastructure project identified by an independent site selection consultant through the Kentucky Product Development Initiative (KPD I) program as having the potential for future investment/location of an economic development project.

Under the terms of the EDF grant agreement, requests may be submitted no more than monthly and funds shall be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and a progress report will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

I respectfully request your concurrence in the funding of this project. If KEDFA approves this proposal, I would ask that you place this project on the next agenda of the State Property and Buildings Commission. Please feel free to contact me if you have any questions.

Sincerely,

Jeff Noel
Secretary

AGREED TO AND APPROVED BY:

DocuSigned by:
Holly M. Johnson 5/23/2023
81C993F6FA23433...
Secretary, Finance and Administration Cabinet Date

cc: Kristina Slattery
Katie Smith



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
ECONOMIC DEVELOPMENT FUND (EDF)
KENTUCKY PRODUCT DEVELOPMENT INITIATIVE (KPMI) PROJECT REPORT**

Date: May 25, 2023
Grantee: McCreary County Fiscal Court
Beneficiary: McCreary County Industrial Development Authority
City: Whitley City **County:** McCreary
Activity: Manufacturing
Bus. Dev. Contact: J. Metz **DFS Staff:** J. Gearon

Project Description: The McCreary County Fiscal Court in partnership with the McCreary County Industrial Development Authority is finishing construction on a speculative building. The McCreary County Fiscal Court will provide the match to the KPMI funds. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Anticipated Project Investment - Owned
 Land
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

Total Investment
\$2,000,000
\$2,000,000

Anticipated Project Funding
 Economic Development Fund Grant (State)
 Bank Loan
 TVA RDAPP Funds
 Company Equity
 Other
TOTAL

Amount	% of Total
\$410,466	20.5%
\$1,179,068	59.0%
\$410,466	20.5%
	0.0%
	0.0%
\$2,000,000	100.0%

Other Terms: In accordance with the grant agreement, disbursement requests may be submitted no more than monthly requesting funds to be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and a progress report will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT: **\$410,466**

Recommendation: Staff recommends approval of this KPMI-EDF grant subject to the terms set forth in this report and the recommendation letter from the Secretary of the Cabinet for Economic Development (CED). In accordance with KRS 154.12-100, KEDFA's approval of this grant is subject to CED's receipt of the Secretary of the Finance and Administration Cabinet's concurrence to CED's use of the funds for this project.



CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Jeff Noel
Secretary

May 19, 2023

Holly M. Johnson, Secretary
Finance and Administration Cabinet
200 Mero Street, 5th Floor
Frankfort, KY 40601

RE: Economic Development Fund Grant - \$297,568 to Todd County Fiscal Court on behalf of the Todd County Industrial Foundation, Inc.

Dear Secretary Johnson:

In accordance with KRS 154.12-100, this letter shall serve as notice of my recommendation for the use of \$297,568 in Economic Development Fund (EDF) funds for the purpose of making a grant to the Todd County Fiscal Court on behalf of the Todd County Industrial Foundation, Inc.

The Todd County Fiscal Court in partnership with Todd County Industrial Foundation, Inc. is seeking to make infrastructure improvements to the Robertson Property, a vacant industrial development property, in Todd County. This project was a potential infrastructure project identified by an independent site selection consultant through the Kentucky Product Development Initiative (KPDl) program as having the potential for future investment/location of an economic development project.

Under the terms of the EDF grant agreement, requests may be submitted no more than monthly and funds shall be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and a progress report will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

I respectfully request your concurrence in the funding of this project. If KEDFA approves this proposal, I would ask that you place this project on the next agenda of the State Property and Buildings Commission. Please feel free to contact me if you have any questions.

Sincerely,

Jeff Noel
Secretary

AGREED TO AND APPROVED BY:

DocuSigned by:
Holly M. Johnson 5/23/2023
81C993F67A23433...
Secretary, Finance and Administration Cabinet Date

cc: Kristina Slattery
Katie Smith



An Equal Opportunity Employer M/F/D

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
ECONOMIC DEVELOPMENT FUND (EDF)
KENTUCKY PRODUCT DEVELOPMENT INITIATIVE (KPDI) PROJECT REPORT**

Date: May 25, 2023
Grantee: Todd County Fiscal Court
Beneficiary: The Todd County Industrial Foundation, Inc.
City: Elkton **County:** Todd
Activity: Manufacturing
Bus. Dev. Contact: A. Chilton **DFS Staff:** B. Combs
Project Description:

Todd County Fiscal Court in partnership with The Todd County Industrial Foundation, Inc. is seeking to make infrastructure improvements to the Robertson Property, a vacant industrial development property, in Todd County. Todd County Fiscal Court and the City of Elkton will provide the match to the KPDI Funds. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Anticipated Project Investment - Owned
 Infrastructure extension/ improvements
TOTAL

Total Investment
\$650,000
\$650,000

Anticipated Project Funding
 Economic Development Fund Grant (State)
 RDAAP Funds/ Local Funds
TOTAL

Amount	% of Total
\$297,568	45.8%
\$352,432	54.2%
\$650,000	100.0%

Other Terms: In accordance with the grant agreement, disbursement requests may be submitted no more than monthly requesting funds to be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and a progress report will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT:

\$297,568

Recommendation:

Staff recommends approval of this KPDI-EDF grant subject to the terms set forth in this report and the recommendation letter from the Secretary of the Cabinet for Economic Development (CED). In accordance with KRS 154.12-100, KEDFA's approval of this grant is subject to CED's receipt of the Secretary of the Finance and Administration Cabinet's concurrence to CED's use of the funds for this project.



CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Jeff Noel
Secretary

May 19, 2023

Holly M. Johnson, Secretary
Finance and Administration Cabinet
200 Mero Street, 5th Floor
Frankfort, KY 40601

RE: Economic Development Fund Grant - \$361,200 to Wayne County Fiscal Court on behalf of the Wayne County Industrial Authority.

Dear Secretary Johnson:

In accordance with KRS 154.12-100, this letter shall serve as notice of my recommendation for the use of \$361,200 in Economic Development Fund (EDF) funds for the purpose of making a grant to the Wayne County Fiscal Court on behalf of the Wayne County Industrial Authority.

The Wayne County Fiscal Court in partnership with Wayne County Industrial Authority is seeking to extend water and sewer service at the business park. This project was a potential infrastructure project identified by an independent site selection consultant through the Kentucky Product Development Initiative (KPDII) program as having the potential for future investment/location of an economic development project.

Under the terms of the EDF grant agreement, requests may be submitted no more than monthly and funds shall be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and a progress report will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

I respectfully request your concurrence in the funding of this project. If KEDFA approves this proposal, I would ask that you place this project on the next agenda of the State Property and Buildings Commission. Please feel free to contact me if you have any questions.

Sincerely,

Jeff Noel
Secretary

AGREED TO AND APPROVED BY:

DocuSigned by:

Holly M. Johnson

5/23/2023

Secretary, Finance and Administration Cabinet Date

cc: Kristina Slattery
Katie Smith



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
ECONOMIC DEVELOPMENT FUND (EDF)
KENTUCKY PRODUCT DEVELOPMENT INITIATIVE (KPMI) PROJECT REPORT**

Date: May 25, 2023
Grantee: Wayne County Fiscal Court
Beneficiary: Wayne County Industrial Authority
City: Monticello **County:** Wayne
Activity: Manufacturing
Bus. Dev. Contact: C. Prather **DFS Staff:** B. Combs
Project Description:

The Wayne County Fiscal Court in partnership with the Wayne County Industrial Authority is seeking to extend water and sewer service at the Monticello Wayne County Business Park. The local match will be provided by TVA/RDAAP funds. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Anticipated Project Investment - Owned
 Infrastructure Extension/Improvements
TOTAL

Total Investment
\$722,400
\$722,400

Anticipated Project Funding
 Economic Development Fund Grant (State)
 TVA/ RDAAP Funds
TOTAL

Amount	% of Total
\$361,200	50.0%
\$361,200	50.0%
\$722,400	100.0%

Other Terms: In accordance with the grant agreement, disbursement requests may be submitted no more than monthly requesting funds to be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and a progress report will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT:

\$361,200

Recommendation:

Staff recommends approval of this KPMI-EDF grant subject to the terms set forth in this report and the recommendation letter from the Secretary of the Cabinet for Economic Development (CED). In accordance with KRS 154.12-100, KEDFA's approval of this grant is subject to CED's receipt of the Secretary of the Finance and Administration Cabinet's concurrence to CED's use of the funds for this project.



CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Jeff Noel
Secretary

May 19, 2023

Holly M. Johnson, Secretary
Finance and Administration Cabinet
200 Mero Street, 5th Floor
Frankfort, KY 40601

RE: Economic Development Fund Grant - \$653,104 to Woodford County Fiscal Court on behalf of the City of Versailles.

Dear Secretary Johnson:

In accordance with KRS 154.12-100, this letter shall serve as notice of my recommendation for the use of \$653,104 in Economic Development Fund (EDF) funds for the purpose of making a grant to the Woodford County Fiscal Court on behalf of the City of Versailles.

The City of Versailles in partnership with the Woodford County Fiscal Court is providing water and wastewater improvements to attract industry. This project was a potential infrastructure project identified by an independent site selection consultant through the Kentucky Product Development Initiative (KPD I) program as having the potential for future investment/location of an economic development project.

Under the terms of the EDF grant agreement, requests may be submitted no more than monthly and funds shall be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and a progress report will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

I respectfully request your concurrence in the funding of this project. If KEDFA approves this proposal, I would ask that you place this project on the next agenda of the State Property and Buildings Commission. Please feel free to contact me if you have any questions.

Sincerely,

Jeff Noel
Secretary

AGREED TO AND APPROVED BY:

DocuSigned by:

Holly M. Johnson

5/23/2023

81C993E6FA23433

Secretary, Finance and Administration Cabinet Date

cc: Kristina Slattery
Katie Smith

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
ECONOMIC DEVELOPMENT FUND (EDF)
KENTUCKY PRODUCT DEVELOPMENT INITIATIVE (KPDI) PROJECT REPORT**

Date: May 25, 2023
Grantee: Woodford County Fiscal Court
Beneficiary: City of Versailles
City: Versailles **County:** Woodford
Activity: Manufacturing
Bus. Dev. Contact: J. Metz **DFS Staff:** J. Gearon

Project Description: The City of Versailles in partnership with the Woodford County Fiscal Court is providing water and wastewater improvements to an industrial site to attract industry. The City of Versailles will provide the match to the KPDI funds. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Anticipated Project Investment - Owned

Land
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

Total Investment
\$1,389,500
\$1,389,500

Anticipated Project Funding

Economic Development Fund Grant (State)
 Bank Loan
 Local Grant
 Company Equity
 Other
TOTAL

Amount	% of Total
\$653,104	47.0%
	0.0%
\$736,396	53.0%
	0.0%
	0.0%
\$1,389,500	100.0%

Other Terms: In accordance with the grant agreement, disbursement requests may be submitted no more than monthly requesting funds to be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and a progress report will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT: **\$653,104**

Recommendation:

Staff recommends approval of this KPDI-EDF grant subject to the terms set forth in this report and the recommendation letter from the Secretary of the Cabinet for Economic Development (CED). In accordance with KRS 154.12-100, KEDFA's approval of this grant is subject to CED's receipt of the Secretary of the Finance and Administration Cabinet's concurrence to CED's use of the funds for this project.



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

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

Andy Beshear
GOVERNOR

Holly M. Johnson
SECRETARY

L. Joe McDaniel
ACTING CONTROLLER

Ryan Barrow
EXECUTIVE DIRECTOR

May 24, 2023

Ms. Diana L. Barber
Interim Executive Director/Chief Executive Officer
and Chief Operating Officer
Kentucky Higher Education Student Loan Corporation
P.O. Box 798
Frankfort, KY 40602-0798

Dear Ms. Barber:

Pursuant to KRS 42.420, the Office of Financial Management is required to review and approve the issuance of bonds by all state agencies. The attached information constitutes our review and approval of the issuance by the Kentucky Higher Education Student Loan Corporation of its \$10,980,000 Student Loan Revenue Bonds, Senior Series 2023A-1, \$70,535,000 Student Loan Revenue Bonds, Senior Series 2023A-2 and \$12,000,000 Student Loan Revenue Bonds, Subordinate Series 2023B1.

Sincerely,

Ryan Barrow
Executive Director
Office of Financial Management

Attachments

c: David J. Carlsen
Kentucky Higher Education Student Loan Corporation

Kenneth B. Roberts
Hawkins Delafield & Wood LLP

OFM APPROVAL PURSUANT TO KRS 42.420
\$93,515,000
KENTUCKY HIGHER EDUCATION STUDENT LOAN CORPORATION
\$10,980,000 STUDENT LOAN REVENUE BONDS, SENIOR SERIES 2023A-1
\$70,535,000 STUDENT LOAN REVENUE BONDS, SENIOR SERIES 2023A-2
\$12,000,000 STUDENT LOAN REVENUE BONDS, SUBORDINATE SERIES 2023B-1

DESCRIPTION:

The Bonds are being issued for the purposes of (i) financing and refinancing certain Kentucky Higher Education Student Loan Corporation (“KHESLC”) loans, (ii) financing certain additional student loans, and, (iii) pay associated costs.

BOND SUMMARY STATISTICS:

Par Amount:	\$93,515,000
Pricing Date:	May 16, 2023
Closing Date:	May 24, 2023
Dated Date:	May 24, 2023
Final Maturity:	June 1, 2046
Arbitrage Yield:	4.2000%
TIC:	5.9824%
NIC:	5.9956%
All-In TIC:	6.0419%
Benchmark (BBWK20GO):	3.59% (May 18, 2023)
Method of Sale:	Negotiated
Underwriter:	BofA Securities

RATINGS:

S&P (Senior/Subordinate):	A (sf) / BBB (sf)
---------------------------	-------------------

SOURCES AND USES OF FUNDS:

SOURCES OF FUNDS:

Par Amount of Bonds	\$ 93,515,000.00
Net Original Issue Discount	<u>-231,019.20</u>
TOTAL SOURCES	\$ 93,283,980.80

USES OF FUNDS:

Project Fund Deposits	\$ 59,283,541.99
Debt Service Reserve Fund	1,870,300.00
Escrow Fund	25,173,680.35
Purchase Loans	4,847,040.46
Capitalized Interest	764,999.99
Costs of Issuance*	<u>1,344,418.01</u>
TOTAL USES	\$ 93,283,980.80

*Includes underwriters' discount, legal fees, rating agency fees, trustee fees, printing and other expenses of the issuance and offering of the Bonds.

PROFESSIONAL SERVICES:

Pursuant to KRS Chapter 45, the Issuer is providing information on all costs associated, either directly or indirectly, with this bond issuance. Costs are actual or estimated as of the date of closing of the issue.

Firm	Service	Fee
Hawkins, Delafield and Wood	Bond Counsel	\$ 125,000.00
Standard and Poor's	Rating Service	115,000.00
Hilltop Securities	Financial Advisor	93,515.00
Bank of New York Mellon	Trustee / Escrow	64,613.63
Emmet, Marvin & Martin LLP	Trustee Counsel	25,000.00
OFM	Financial Advisor	11,689.38
Strothman	Verification Agent	5,000.00
ImageMaster	Printer / Investor Presentation	5,000.00
KHESLC	Miscellaneous Corporation Costs	<u>25,000.00</u>
TOTAL		\$ 469,818.01

GROSS SPREAD/UNDERWRITER'S DISCOUNT:

	Per Bond	Total
Underwriter's Average Takedown	3.87039	\$ 612,125.00
Underwriter's Other Fee	0.14896	193,725.00
Underwriter's Counsel	<u>0.10000</u>	<u>68,750.00</u>
TOTAL	4.11935	\$ 874,600.00

COST OF ISSUANCE GRAND TOTAL: \$ 1,344,418.01

In the opinion of Hawkins Delafield & Wood LLP, Bond Counsel to the Corporation (“Bond Counsel”), under existing statutes and court decisions and assuming continuing compliance with certain tax covenants described herein: (i) interest on the Series 2023A-1 Bonds is excluded from gross income for federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the “Code”); (ii) interest on the Series 2023A-1 Bonds, however, is treated as a preference item in calculating the alternative minimum tax under the Code, and for tax years beginning after December 31, 2022, interest on the Series 2023A-1 Bonds is included in the “adjusted financial statement income” of certain corporations that are subject to the alternative minimum tax under Section 55 of the Code; and (iii) interest on the Series 2023A-2 Bonds and the Series 2023B-1 Bonds is included in gross income for federal income tax purposes pursuant to the Code. In addition, in the opinion of Bond Counsel, under existing statutes and court decisions, all of the Offered Bonds and the income thereon and the transfer thereof, including any profit made on the sale thereof, shall at all times be exempt from taxation or assessment of any type by the Commonwealth of Kentucky, its agencies and departments and by all political subdivisions within the Commonwealth of Kentucky. See “TAX MATTERS” herein.

**\$93,515,000**

KENTUCKY HIGHER EDUCATION STUDENT LOAN CORPORATION
Student Loan Revenue Bonds, Series 2023

\$10,980,000**\$70,535,000****\$12,000,000**

Senior Series 2023A-1
(Tax-Exempt AMT Fixed Rate Bonds)

Senior Series 2023A-2
(Taxable Fixed Rate Bonds)

Subordinate Series 2023B-1
(Taxable Fixed Rate Bonds)

Dated: Date of Issuance**Price: As shown on inside cover page****Due: As shown on inside cover page**

The Student Loan Revenue Bonds, Series 2023, consisting of \$10,980,000 Student Loan Revenue Bonds, Senior Series 2023A-1 (the “Series 2023A-1 Bonds”), \$70,535,000 Student Loan Revenue Bonds, Senior Series 2023A-2 (the “Series 2023A-2 Bonds,” and together with the Series 2023A-1 Bonds, the “Senior Offered Bonds”) and \$12,000,000 Student Loan Revenue Bonds, Subordinate Series 2023B-1 (the “Series 2023B-1 Bonds,” and together with the Senior Offered Bonds, the “Offered Bonds”), are being issued by the Kentucky Higher Education Student Loan Corporation (the “Corporation”), an independent de jure municipal corporation and political subdivision of the Commonwealth of Kentucky (the “Commonwealth”), pursuant to the provisions of the Indenture of Trust, dated as of May 1, 2023 (the “Original Indenture”), and the First Supplemental Indenture of Trust, dated as of May 1, 2023 (the “First Supplemental Indenture” and, together with the Original Indenture, the “Indenture”), each between the Corporation and The Bank of New York Mellon Trust Company, N.A., as trustee (the “Trustee”). The Senior Offered Bonds are being issued as senior bonds under the Indenture (and, together with any other senior bonds issued under the Indenture in the future on a parity therewith, are collectively referred to herein as “Senior Bonds”), and the Series 2023B-1 Bonds are being issued as subordinate bonds under the Indenture (and, together with any other subordinate bonds issued under the Indenture in the future on a parity therewith, are collectively referred to herein as “Subordinate Bonds”). The Offered Bonds are the first bonds to be issued by the Corporation pursuant to the Indenture, which permits the issuance of additional bonds on a basis that is on a parity with or subordinate to the Senior Offered Bonds and that is senior to, on a parity with or subordinate to the Series 2023B-1 Bonds. See “DESCRIPTION OF THE OFFERED BONDS—Subordination of Series 2023B-1 Bonds” herein.

The Offered Bonds are issuable only as fully registered bonds and when issued shall be registered in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York (“DTC”), which shall act as securities depository for the Offered Bonds. Purchasers of the Offered Bonds will not receive certificates representing their beneficial ownership interests in the Offered Bonds. Purchases and sales by the beneficial owners of the Offered Bonds shall be made in book-entry form in the principal amount of \$5,000 or any integral multiple thereof. Payments of principal, redemption price, and interest with respect to the Offered Bonds are to be made directly to DTC by the Trustee or its successor, so long as DTC or Cede & Co. is the registered owner of the Offered Bonds. Disbursement of such payments to Participants (as defined herein) in DTC is the responsibility of DTC and the disbursement of such payments to the beneficial owners is the responsibility of the Participants, as more fully described herein. See “DESCRIPTION OF THE OFFERED BONDS—Book-Entry-Only System” herein.

Interest on the Offered Bonds is payable semiannually on each June 1 and December 1, commencing December 1, 2023, as described herein. The Indenture provides that a failure to pay principal or current interest on the Series 2023B-1 Bonds while Senior Bonds remain Outstanding that results from an insufficiency of funds that are available under the Indenture for such purpose would not constitute an Event of Default thereunder. See “DESCRIPTION OF THE OFFERED BONDS—Subordination of Series 2023B-1 Bonds” and “CERTAIN INVESTMENT CONSIDERATIONS—Subordinate Status of the Series 2023B-1 Bonds” herein.

The Offered Bonds are subject to redemption without premium prior to maturity as described herein. See “DESCRIPTION OF THE OFFERED BONDS—Redemption Provisions” herein. The Offered Bonds are being issued for the purposes of: (a) financing and refinancing Eligible Loans; (b) making deposits to the Debt Service Reserve Fund; (c) making a deposit to the Capitalized Interest Account to fund interest on the Series 2023A-1 Bonds; and (d) paying certain costs of issuance. The Offered Bonds, together with any bonds that may be issued under the Indenture in the future, are payable solely from Revenues and other amounts pledged pursuant to the Indenture and from moneys and securities held in certain funds and accounts established therein. See “SECURITY AND SOURCES OF PAYMENT FOR THE OFFERED BONDS” herein. All capitalized terms used in this Official Statement and not otherwise defined herein have the same meanings as assigned in the Indenture. See “APPENDIX A—SUMMARY OF CERTAIN PROVISIONS IN THE INDENTURE” hereto.

Potential investors should review this Official Statement in its entirety and should carefully consider the features of the Offered Bonds described herein and the considerations summarized under the caption “CERTAIN INVESTMENT CONSIDERATIONS” herein prior to determining whether the Offered Bonds are a suitable investment for them in light of their financial circumstances and investment objectives. Certain of such considerations apply differently to the Senior Offered Bonds and to the Series 2023B-1 Bonds and may affect the security or the full and timely payment of the Series 2023B-1 Bonds, or the secondary market characteristics of the Series 2023B-1 Bonds, even if they do not so affect the Senior Offered Bonds.

THE OFFERED BONDS ARE SPECIAL AND LIMITED OBLIGATIONS OF THE CORPORATION, SECURED BY AND PAYABLE FROM SPECIFIC REVENUES, FUNDS AND OTHER ASSETS PLEDGED THEREFOR AS HEREIN DESCRIBED. THE OFFERED BONDS DO NOT CONSTITUTE A DEBT, LIABILITY OR OBLIGATION OF THE COMMONWEALTH OR ANY POLITICAL SUBDIVISION THEREOF. THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON THE OFFERED BONDS IS NOT SECURED BY A PLEDGE OF THE FAITH AND CREDIT OR THE TAXING POWER OF THE COMMONWEALTH OR ANY POLITICAL SUBDIVISION THEREOF. KENTUCKY'S NAME IS ON THE OFFERED BONDS FOR THE BENEFIT AND CONVENIENCE OF OTHER ENTITIES IN THE COMMONWEALTH. HOWEVER, THE ONLY SECURITY WHICH IS PLEDGED FOR THE OFFERED BONDS IS THE INDEPENDENT REVENUES AND ASSETS FROM THE PROJECT. THE GENERAL ASSEMBLY DOES NOT INTEND TO APPROPRIATE ANY COMMONWEALTH FUNDS TO FULFILL THE FINANCIAL OBLIGATION REPRESENTED BY THE OFFERED BONDS. THE CORPORATION HAS NO TAXING POWER.

The project referred to in the immediately preceding paragraph, and in certain similar statements included elsewhere in this Official Statement, is the Corporation's program for the financing of Eligible Loans through the application of moneys held or pledged pursuant to the Indenture as such terms are defined herein. See “SECURITY AND SOURCES OF PAYMENT FOR THE OFFERED BONDS” herein.

The Offered Bonds have not been registered under the Securities Act of 1933, as amended, nor has the Indenture been qualified under the Trust Indenture Act of 1939, as amended, in reliance upon certain exemptions set forth in such acts. Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved these securities or passed upon the accuracy or adequacy of this Official Statement.

The Offered Bonds are offered when, as and if issued and received by the Underwriter, subject to prior sale, to withdrawal or modification of the offering without notice, to the approval of legality by Hawkins Delafield & Wood LLP, Bond Counsel to the Corporation, and to certain other matters. Certain legal matters in connection with the Offered Bonds will be passed upon for the Corporation by its General Counsel and for the Underwriter by its counsel, Kutak Rock LLP. The Offered Bonds are expected to be available for delivery in New York, New York through the facilities of DTC on or about May 24, 2023.

BofA Securities

May 17, 2023

OFM Page 28

MATURITY SCHEDULE

\$10,980,000
STUDENT LOAN REVENUE BONDS, SENIOR SERIES 2023A-1
(Tax-Exempt AMT Fixed Rate Bonds)

\$10,980,000 4.000% Term Bond Due June 1, 2037 - Yield 4.200%, Price 97.896%,
 CUSIP No. 49130NGA1*

\$70,535,000
STUDENT LOAN REVENUE BONDS, SENIOR SERIES 2023A-2
(Taxable Fixed Rate Bonds)

Stated Maturity Due June 1	Principal Amount	Interest Rate	Yield	Price	CUSIP*
2025	\$1,265,000	5.626%	5.626%	100.000%	49130NGB9
2026	1,770,000	5.383	5.383	100.000	49130NGC7
2027	2,150,000	5.271	5.271	100.000	49130NGD5
2028	3,025,000	5.321	5.321	100.000	49130NGE3
2029	3,415,000	5.436	5.436	100.000	49130NGF0
2030	3,790,000	5.536	5.536	100.000	49130NGG8
2031	4,555,000	5.599	5.599	100.000	49130NGH6
2032	5,315,000	5.649	5.649	100.000	49130NGJ2
2033	5,000,000	5.699	5.699	100.000	49130NGK9

\$40,250,000 5.949% Term Bond Due June 1, 2037 - Yield 5.949%, Price 100.000%,
 CUSIP No. 49130NGL7*

\$12,000,000
STUDENT LOAN REVENUE BONDS, SUBORDINATE SERIES 2023B-1
(Taxable Fixed Rate Bonds)

\$12,000,000 7.219% Term Bond Due June 1, 2046 - Yield 7.219%, Price 100.000%,
 CUSIP No. 49130NGM5*

* The CUSIP numbers have been assigned by an independent company not affiliated with the Corporation or the Underwriter and are included solely for the convenience of the owners of the Offered Bonds. Neither the Corporation nor the Underwriter is responsible for the selection or uses of the CUSIP numbers, and no representation is made as to their correctness on the Offered Bonds or as indicated above. The CUSIP numbers are subject to being changed after the issuance of the Offered Bonds as a result of various subsequent actions including, but not limited to, a refunding of a portion of the Offered Bonds.

The information set forth herein has been obtained from the Corporation, the Kentucky Higher Education Assistance Authority (“KHEAA”), the Asset Resolution Corporation (“ARC”) and other sources that are believed to be reliable, but is not guaranteed as to accuracy or completeness, and is not to be construed as a representation, by the Underwriter. The information and expressions of opinion contained herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the Corporation, KHEAA or ARC or that the information or opinions or estimates contained herein are correct as of any date subsequent to the date hereof.

The Underwriter has provided the following sentence for inclusion in this Official Statement. The Underwriter has reviewed the information in this Official Statement in accordance with, and as a part of, its responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriter does not guarantee the accuracy or completeness of such information.

This Official Statement contains statements which, to the extent they are not recitations of historical fact, constitute “forward-looking statements.” In this respect, the words “estimate,” “project,” “anticipate,” “expect,” “intend,” “believe” and similar expressions are intended to identify forward-looking statements.

No dealer, broker, salesman or other person has been authorized by the Corporation, KHEAA, ARC or the Underwriter to give any information or to make any representations with respect to the Offered Bonds, other than those contained herein, and if given or made, such other information or representations must not be relied upon as having been authorized by any of the foregoing. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Offered Bonds by any person in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale.

IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE CORPORATION AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THE OFFERED BONDS HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS OFFICIAL STATEMENT.

THIS OFFICIAL STATEMENT CONTAINS SUMMARIES BELIEVED TO BE ACCURATE OF CERTAIN DOCUMENTS, BUT REFERENCE IS HEREBY MADE TO THE ACTUAL DOCUMENTS, WHICH ARE INCORPORATED BY REFERENCE, AND ALL SUCH SUMMARIES ARE QUALIFIED IN THEIR ENTIRETY BY THIS REFERENCE. THIS OFFICIAL STATEMENT DOES NOT CONSTITUTE A CONTRACT BETWEEN THE CORPORATION OR THE UNDERWRITER AND ANY ONE OR MORE OF THE PURCHASERS OR OWNERS OF THE OFFERED BONDS.

PRELIMINARY NEW BOND ISSUE REPORT *

Issue: Morehead State University
General Receipts Bonds, 2023 Series A

Purpose of Issue: Bond proceeds will be used to 1) finance the project listed as "Asset Preservation Pool" in H.B. 1 of the 2022 Regular Session of the Kentucky General Assembly; and 2) pay associated costs of issuance.

Projected Date of Sale: July 18, 2023
Date of Delivery: August 8, 2023

Ratings:
Moody's TBD

Sources:

Par amount of bonds:	\$5,480,000.00
<u>Total Sources:</u>	\$5,480,000.00

Uses:

Project Fund (FY 2023):	\$2,642,000.00
Project Fund (FY 2024):	\$2,642,000.00
Issuance Cost:	\$196,000.00
<u>Total Uses:</u>	\$5,480,000.00

All-in True Interest Cost:	4.242%
Final Maturity Date:	September 1, 2043
Average Annual Debt Service:	\$414,382.65
Total Debt Service:	\$8,314,127.52
Average Life (years):	13.233

Method of Sale:	Competitive
Bond Counsel:	Dinsmore & Shohl, LLP
Trustee:	U.S. Bank
Financial Advisor:	Baird

Based off cashflows as of 5/17/2023
*Preliminary Subject to Change

BOND DEBT SERVICE

Morehead State University
 General Receipts Bonds, Series 2023 (FY 2023 and 2024 Projects)
 Deferred Principal Scenario

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
03/01/2024			117,479.77	117,479.77	
06/30/2024					117,479.77
09/01/2024			104,169.25	104,169.25	
03/01/2025			104,169.25	104,169.25	
06/30/2025					208,338.50
09/01/2025			104,169.25	104,169.25	
03/01/2026			104,169.25	104,169.25	
06/30/2026					208,338.50
09/01/2026			104,169.25	104,169.25	
03/01/2027			104,169.25	104,169.25	
06/30/2027					208,338.50
09/01/2027			104,169.25	104,169.25	
03/01/2028			104,169.25	104,169.25	
06/30/2028					208,338.50
09/01/2028	170,000	3.300%	104,169.25	274,169.25	
03/01/2029			101,364.25	101,364.25	
06/30/2029					375,533.50
09/01/2029	205,000	3.300%	101,364.25	306,364.25	
03/01/2030			97,981.75	97,981.75	
06/30/2030					404,346.00
09/01/2030	240,000	3.350%	97,981.75	337,981.75	
03/01/2031			93,961.75	93,961.75	
06/30/2031					431,943.50
09/01/2031	375,000	3.400%	93,961.75	468,961.75	
03/01/2032			87,586.75	87,586.75	
06/30/2032					556,548.50
09/01/2032	490,000	3.450%	87,586.75	577,586.75	
03/01/2033			79,134.25	79,134.25	
06/30/2033					656,721.00
09/01/2033	335,000	3.500%	79,134.25	414,134.25	
03/01/2034			73,271.75	73,271.75	
06/30/2034					487,406.00
09/01/2034	340,000	3.600%	73,271.75	413,271.75	
03/01/2035			67,151.75	67,151.75	
06/30/2035					480,423.50
09/01/2035	335,000	3.700%	67,151.75	402,151.75	
03/01/2036			60,954.25	60,954.25	
06/30/2036					463,106.00
09/01/2036	345,000	3.850%	60,954.25	405,954.25	
03/01/2037			54,313.00	54,313.00	
06/30/2037					460,267.25
09/01/2037	335,000	3.950%	54,313.00	389,313.00	
03/01/2038			47,696.75	47,696.75	
06/30/2038					437,009.75
09/01/2038	345,000	4.050%	47,696.75	392,696.75	
03/01/2039			40,710.50	40,710.50	
06/30/2039					433,407.25
09/01/2039	360,000	4.080%	40,710.50	400,710.50	
03/01/2040			33,366.50	33,366.50	
06/30/2040					434,077.00
09/01/2040	375,000	4.110%	33,366.50	408,366.50	
03/01/2041			25,660.25	25,660.25	
06/30/2041					434,026.75
09/01/2041	395,000	4.140%	25,660.25	420,660.25	
03/01/2042			17,483.75	17,483.75	
06/30/2042					438,144.00
09/01/2042	410,000	4.175%	17,483.75	427,483.75	
03/01/2043			8,925.00	8,925.00	
06/30/2043					436,408.75
09/01/2043	425,000	4.200%	8,925.00	433,925.00	
06/30/2044					433,925.00
	5,480,000		2,834,127.52	8,314,127.52	8,314,127.52





School Facilities Construction Commission

Finance and Administration Cabinet

700 Louisville Rd

Carriage House

Frankfort, Kentucky 40601

(502) 564-5582

(888) 979-6152 Fax

www.sfcc.ky.gov

ANDY BESHEAR

Governor

MS. HOLLY M. JOHNSON

Secretary

HEATHER OVERBY

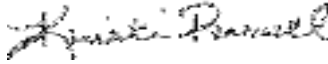
Chairman

CHELSEY COUCH

Executive Director

MEMORANDUM

TO: Ryan Barrow
Office of Financial Management

FROM: Kristi Russell, SFCC 

DATE: June 7, 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 June 22, 2023:

Adair County- \$30,000,000 estimated – New Middle School. State estimated annual debt service is \$107,784 and local is \$1,923,763. No tax increase is necessary to finance this project

Anderson County- \$7,665,000 estimated – HVAC improvements. State estimated annual debt service is \$24,847 and local is \$539,324. No tax increase is necessary to finance this project

Bullitt County- \$27,850,000 estimated – (Resubmission) Middle School improvements. State estimated annual debt service is \$52,787 and local is \$2,474,121. No tax increase is necessary to finance this project

Cloverport Independent- \$250,000 estimated – HVAC improvements. State estimated annual debt service is \$16,822 and local is \$2,488. No tax increase is necessary to finance this project

Crittenden County- \$10,810,000 estimated – Middle School improvements. State estimated annual debt service is \$59,284 and local is \$629,303. No tax increase is necessary to finance this project

Hopkins County- \$30,285,000 estimated – District wide improvements. State estimated annual debt service is \$43,437 and local is \$2,031,612. No tax increase is necessary to finance this project

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





May 25, 2023

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

RE: \$30,000,000 Adair 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 4.9% 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

Enclosures

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$30,000,000	
District	Adair County Schools	
Issue Name:	School Building Revenue Bonds, Series 2023	
Purpose:	Construct new Middle School	
Projected Sale Date of Bonds:	Q3 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 Portion	Local Portion	Total
Estimated par amount of Bonds:	\$1,470,000	\$28,530,000	\$30,000,000
% Share of total Bonds:	4.90%	95.10%	100.00%
Estimated average annual debt service:	\$107,784	\$1,923,763	\$2,031,547
Estimated debt service reserve:	\$0	\$0	\$0

Estimated Cost of Issuance:

	SFCC	Local	Total
Fiscal Agent, Bond Counsel, Advertisements, Printing, Etc)	\$6,517	\$126,483	\$133,000
Special Tax Counsel	\$0	\$0	\$0
Number verifications	\$0	\$0	\$0
Bond Rating & Bank Fee	\$2,051	\$39,799	\$41,850
Underwriter's Discount	\$29,400	\$570,600	\$600,000
Credit Enhancement	\$0	\$0	\$0
Total Cost of Issuance:	\$37,968	\$736,882	\$774,850

Anticipated Interest Rates:

5 Years: 3.500% 10 Years: 3.500% 15 Years: 4.160%
20 Years: 4.400%

Notes: No Tax Increase required

ADAIR COUNTY SCHOOL DISTRICT

PROJECTED SERIES 2023

A	B	C	D	E	F	G	H	I	J	K	
Current Payments	FY June 30	Principal Payment	Coupon	Interest Payments	Total Payments	SFCC Portion	Local Portion	Projected All Local Payments Outstanding	Local Funds Available	Local Funds Available For Future Projects	
		----- Estimated New Bond Issue -----									
\$1,096,116	2024			\$620,053	\$620,053	\$27,527	\$592,527	\$1,688,643	\$2,109,481	\$420,838	
\$1,095,140	2025	\$320,000	3.850%	\$1,233,947	\$1,553,947	\$111,106	\$1,442,841	\$2,537,980	\$2,667,554	\$129,574	
\$1,093,477	2026	\$330,000	3.650%	\$1,221,764	\$1,551,764	\$112,106	\$1,439,658	\$2,533,136	\$2,667,554	\$134,418	
\$1,091,157	2027	\$345,000	3.500%	\$1,209,704	\$1,554,704	\$108,156	\$1,446,548	\$2,537,705	\$2,667,554	\$129,849	
\$1,093,326	2028	\$355,000	3.500%	\$1,197,454	\$1,552,454	\$109,256	\$1,443,198	\$2,536,524	\$2,667,554	\$131,030	
\$1,093,425	2029	\$370,000	3.500%	\$1,184,767	\$1,554,767	\$110,356	\$1,444,411	\$2,537,835	\$2,667,554	\$129,719	
\$1,097,372	2030	\$375,000	3.500%	\$1,171,729	\$1,546,729	\$106,506	\$1,440,223	\$2,537,595	\$2,667,554	\$129,959	
\$1,095,054	2031	\$390,000	3.500%	\$1,158,342	\$1,548,342	\$107,706	\$1,440,636	\$2,535,690	\$2,667,554	\$131,864	
\$1,096,016	2032	\$405,000	3.500%	\$1,144,429	\$1,549,429	\$108,906	\$1,440,523	\$2,536,539	\$2,667,554	\$131,015	
\$1,093,626	2033	\$415,000	3.500%	\$1,130,079	\$1,545,079	\$105,156	\$1,439,923	\$2,533,549	\$2,667,554	\$134,005	
\$343,340	2034	\$1,195,000	3.500%	\$1,101,904	\$2,296,904	\$106,456	\$2,190,448	\$2,533,788	\$2,667,554	\$133,766	
\$337,948	2035	\$1,245,000	3.700%	\$1,057,959	\$2,302,959	\$107,756	\$2,195,203	\$2,533,151	\$2,667,554	\$134,403	
\$303,060	2036	\$1,330,000	3.850%	\$1,009,324	\$2,339,324	\$109,056	\$2,230,268	\$2,533,328	\$2,667,554	\$134,226	
\$57,200	2037	\$1,635,000	4.000%	\$951,022	\$2,586,022	\$105,406	\$2,480,616	\$2,537,816	\$2,667,554	\$129,738	
	2038	\$1,760,000	4.125%	\$882,022	\$2,642,022	\$106,806	\$2,535,216	\$2,535,216	\$2,667,554	\$132,338	
	2039	\$1,835,000	4.160%	\$807,554	\$2,642,554	\$108,206	\$2,534,348	\$2,534,348	\$2,667,554	\$133,206	
	2040	\$1,910,000	4.170%	\$729,562	\$2,639,562	\$104,656	\$2,534,906	\$2,534,906	\$2,667,554	\$132,648	
	2041	\$1,995,000	4.270%	\$647,146	\$2,642,146	\$106,156	\$2,535,990	\$2,535,990	\$2,667,554	\$131,564	
	2042	\$2,080,000	4.320%	\$559,624	\$2,639,624	\$106,206	\$2,533,418	\$2,533,418	\$2,667,554	\$134,136	
	2043	\$2,175,000	4.375%	\$467,118	\$2,642,118	\$105,606	\$2,536,512	\$2,536,512	\$2,667,554	\$131,042	
	2044	\$1,490,000	4.400%	\$386,760	\$1,876,760	\$82,580	\$1,794,181	\$1,794,181	\$1,923,456	\$129,276	
	2045	\$1,470,000	4.400%	\$321,640	\$1,791,640		\$1,791,640	\$1,791,640	\$1,923,456	\$131,816	
	2046	\$1,535,000	4.400%	\$255,530	\$1,790,530		\$1,790,530	\$1,790,530	\$1,923,456	\$132,926	
	2047	\$1,605,000	4.400%	\$186,450	\$1,791,450		\$1,791,450	\$1,791,450	\$1,923,456	\$132,006	
	2048	\$1,680,000	4.400%	\$114,180	\$1,794,180		\$1,794,180	\$1,794,180	\$1,923,456	\$129,276	
	2049	\$1,755,000	4.400%	\$38,610	\$1,793,610		\$1,793,610	\$1,793,610	\$1,923,456	\$129,846	
\$11,986,255	Totals:	\$30,000,000		\$20,788,674	\$50,788,674	\$2,155,670	\$48,633,005	\$60,619,260	\$64,333,743	\$3,714,483	



May 26, 2023

Ms. Chelsey Couch
Schools Facilities Construction Commission
700 Louisville Rd
Frankfort, Kentucky 40601

Re: Reporting of Bond Issuance Costs to the Capital Projects and Bond Oversight
Committee ("Bond Oversight Committee")

Dear Ms. Couch:

Enclosed please find a Bond Payee Disclosure form for the following bond issue:

\$7,665,000 (est.)
Anderson County
School District Finance Corporation
School Building Revenue Bonds,
Series of 2023

Please be advised that the enclosed costs are estimated. Actual costs will not be known until the bonds are sold. Please be advised that no tax increases are necessary to support this financing.

We hereby request that the above bond issue be considered by the Bond Oversight Committee at its next meeting.

If you need any additional information, please do not hesitate to call me at 502.588.8695.

Sincerely,

/s/ Maria Long

Maria Long
Analyst

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$7,665,000
Issue Name:	Anderson County School District Finance Corporation School Building Revenue Bonds, Series of 2023
Purpose:	Fund HVAC projects at Saffell Street Elementary School and Anderson Middle School
Projected Sale Date of Bonds:	Summer 2023
First Call Date:	TBD
Method of Sale:	Competitive
Place/Time of Sale:	TBD
Bond Rating:	Expected "A1" – Moody's
Architect and Construction Manager	Ross Tarrant (architect); Codell (construction manager)
Bond Counsel:	Steptoe & Johnson
Fiscal Agent:	Baird

Date Received by SFCC: / / *To be filled in by SFCC*

Date Scheduled for Committee Review: / / *To be filled in by SFCC*

	SFCC Portion	Local Portion	Total
Estimated par amount of Bonds:	\$338,200	\$7,326,800	\$7,665,000
% Share of total Bonds:	4.4%	95.6%	100.0%
Estimated average annual debt service:	\$24,847	\$539,324	\$564,171
Estimated debt service reserve:	-	-	-
Estimated Costs of Issuance (1):			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	1,926	41,734	43,660
Special Tax Counsel	-	-	-
Number Verification	-	-	-
Bond Rating	971	21,029	22,000
Underwriter's Discount	6,764	146,536	153,300
Paying Agent	176	3,824	4,000
Total Cost of Issuance:	\$9,837	\$213,123	\$222,960

Anticipated Interest Rates: 5 Year: 4.00% 10 Years: 4.00%

15 Years: 4.00% 20 Years: 4.00%

(1) Actual costs will not be known until the bonds are sold.

TABLE OF CONTENTS

Anderson Co Schools
Series 2023 (HVAC Projects)

Report	Page
Sources and Uses of Funds	1
Bond Debt Service	2
Bond Summary Statistics	5
Bond Pricing	6
Bond Solution	7



SOURCES AND USES OF FUNDS

Anderson Co Schools
Series 2023 (HVAC Projects)

Sources:	SFCC	District	Total
Bond Proceeds:			
Par Amount	338,200.00	7,326,800.00	7,665,000.00
Other Sources of Funds:			
SFCC Cash Requirements (Fund 8734 and 8738)		964,705.00	964,705.00
	338,200.00	8,291,505.00	8,629,705.00
<hr/>			
Uses:	SFCC	District	Total
Project Fund Deposits:			
Total Construction Cost	283,701.66	6,146,142.34	6,429,844.00
Architect/Engineer Fee	20,036.43	434,071.30	454,107.73
Construction Manager Fee	15,647.21	338,982.79	354,630.00
Construction Contingencies	14,185.08	307,307.12	321,492.20
Commissioning/Balance	10,148.21	219,851.79	230,000.00
Bid Document Printing	441.23	9,558.77	10,000.00
HBC fees/Verify for IRA	24,490.62	530,567.45	555,058.07
Surv./Testing Well + Geotech	2,206.13	47,793.87	50,000.00
	370,856.57	8,034,275.43	8,405,132.00
Cost of Issuance:			
Financial Advisor/Bond Counsel	1,926.39	41,733.61	43,660.00
Bond Rating Fee	970.70	21,029.30	22,000.00
Paying Agent	176.49	3,823.51	4,000.00
	3,073.58	66,586.42	69,660.00
Delivery Date Expenses:			
Underwriter's Discount	6,764.00	146,536.00	153,300.00
Other Uses of Funds:			
Additional Proceeds	-42,494.15	44,107.15	1,613.00
	338,200.00	8,291,505.00	8,629,705.00



BOND DEBT SERVICE

Anderson Co Schools
Series 2023 (HVAC Projects)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/01/2023			141,376.67	141,376.67	
03/01/2024	270,000	4.000%	153,300.00	423,300.00	
06/30/2024					564,676.67
09/01/2024			147,900.00	147,900.00	
03/01/2025	265,000	4.000%	147,900.00	412,900.00	
06/30/2025					560,800.00
09/01/2025			142,600.00	142,600.00	
03/01/2026	280,000	4.000%	142,600.00	422,600.00	
06/30/2026					565,200.00
09/01/2026			137,000.00	137,000.00	
03/01/2027	290,000	4.000%	137,000.00	427,000.00	
06/30/2027					564,000.00
09/01/2027			131,200.00	131,200.00	
03/01/2028	300,000	4.000%	131,200.00	431,200.00	
06/30/2028					562,400.00
09/01/2028			125,200.00	125,200.00	
03/01/2029	315,000	4.000%	125,200.00	440,200.00	
06/30/2029					565,400.00
09/01/2029			118,900.00	118,900.00	
03/01/2030	325,000	4.000%	118,900.00	443,900.00	
06/30/2030					562,800.00
09/01/2030			112,400.00	112,400.00	
03/01/2031	340,000	4.000%	112,400.00	452,400.00	
06/30/2031					564,800.00
09/01/2031			105,600.00	105,600.00	
03/01/2032	350,000	4.000%	105,600.00	455,600.00	
06/30/2032					561,200.00
09/01/2032			98,600.00	98,600.00	
03/01/2033	365,000	4.000%	98,600.00	463,600.00	
06/30/2033					562,200.00
09/01/2033			91,300.00	91,300.00	
03/01/2034	380,000	4.000%	91,300.00	471,300.00	
06/30/2034					562,600.00
09/01/2034			83,700.00	83,700.00	
03/01/2035	395,000	4.000%	83,700.00	478,700.00	
06/30/2035					562,400.00
09/01/2035			75,800.00	75,800.00	
03/01/2036	410,000	4.000%	75,800.00	485,800.00	
06/30/2036					561,600.00
09/01/2036			67,600.00	67,600.00	
03/01/2037	430,000	4.000%	67,600.00	497,600.00	
06/30/2037					565,200.00
09/01/2037			59,000.00	59,000.00	
03/01/2038	445,000	4.000%	59,000.00	504,000.00	
06/30/2038					563,000.00
09/01/2038			50,100.00	50,100.00	
03/01/2039	465,000	4.000%	50,100.00	515,100.00	
06/30/2039					565,200.00
09/01/2039			40,800.00	40,800.00	
03/01/2040	480,000	4.000%	40,800.00	520,800.00	
06/30/2040					561,600.00
09/01/2040			31,200.00	31,200.00	
03/01/2041	500,000	4.000%	31,200.00	531,200.00	
06/30/2041					562,400.00
09/01/2041			21,200.00	21,200.00	
03/01/2042	520,000	4.000%	21,200.00	541,200.00	
06/30/2042					562,400.00
09/01/2042			10,800.00	10,800.00	
03/01/2043	540,000	4.000%	10,800.00	550,800.00	
06/30/2043					561,600.00
	7,665,000		3,596,476.67	11,261,476.67	11,261,476.67



BOND DEBT SERVICE

Anderson Co Schools
SFCC

Period Ending	Principal	Coupon	Interest	Debt Service
06/30/2024	11,846	4.000%	13,001.91	24,847.91
06/30/2025	11,793	4.000%	13,054.16	24,847.16
06/30/2026	12,266	4.000%	12,582.44	24,848.44
06/30/2027	12,756	4.000%	12,091.80	24,847.80
06/30/2028	13,267	4.000%	11,581.56	24,848.56
06/30/2029	13,798	4.000%	11,050.88	24,848.88
06/30/2030	14,349	4.000%	10,498.96	24,847.96
06/30/2031	14,923	4.000%	9,925.00	24,848.00
06/30/2032	15,520	4.000%	9,328.08	24,848.08
06/30/2033	16,141	4.000%	8,707.28	24,848.28
06/30/2034	16,787	4.000%	8,061.64	24,848.64
06/30/2035	17,458	4.000%	7,390.16	24,848.16
06/30/2036	18,157	4.000%	6,691.84	24,848.84
06/30/2037	18,882	4.000%	5,965.56	24,847.56
06/30/2038	19,638	4.000%	5,210.28	24,848.28
06/30/2039	20,423	4.000%	4,424.76	24,847.76
06/30/2040	21,240	4.000%	3,607.84	24,847.84
06/30/2041	22,090	4.000%	2,758.24	24,848.24
06/30/2042	22,974	4.000%	1,874.64	24,848.64
06/30/2043	23,892	4.000%	955.68	24,847.68
	338,200		158,762.71	496,962.71



BOND DEBT SERVICE

Anderson Co Schools
District

Period Ending	Principal	Coupon	Interest	Debt Service
06/30/2024	258,154	4.000%	281,674.76	539,828.76
06/30/2025	253,207	4.000%	282,745.84	535,952.84
06/30/2026	267,734	4.000%	272,617.56	540,351.56
06/30/2027	277,244	4.000%	261,908.20	539,152.20
06/30/2028	286,733	4.000%	250,818.44	537,551.44
06/30/2029	301,202	4.000%	239,349.12	540,551.12
06/30/2030	310,651	4.000%	227,301.04	537,952.04
06/30/2031	325,077	4.000%	214,875.00	539,952.00
06/30/2032	334,480	4.000%	201,871.92	536,351.92
06/30/2033	348,859	4.000%	188,492.72	537,351.72
06/30/2034	363,213	4.000%	174,538.36	537,751.36
06/30/2035	377,542	4.000%	160,009.84	537,551.84
06/30/2036	391,843	4.000%	144,908.16	536,751.16
06/30/2037	411,118	4.000%	129,234.44	540,352.44
06/30/2038	425,362	4.000%	112,789.72	538,151.72
06/30/2039	444,577	4.000%	95,775.24	540,352.24
06/30/2040	458,760	4.000%	77,992.16	536,752.16
06/30/2041	477,910	4.000%	59,641.76	537,551.76
06/30/2042	497,026	4.000%	40,525.36	537,551.36
06/30/2043	516,108	4.000%	20,644.32	536,752.32
	7,326,800		3,437,713.96	10,764,513.96



BOND SUMMARY STATISTICS

Anderson Co Schools
Series 2023 (HVAC Projects)

Dated Date	03/15/2023
Delivery Date	03/15/2023
Last Maturity	03/01/2043
Arbitrage Yield	4.000158%
True Interest Cost (TIC)	4.228739%
Net Interest Cost (NIC)	4.170500%
All-In TIC	4.334867%
Average Coupon	4.000000%
Average Life (years)	11.730
Duration of Issue (years)	8.984
Par Amount	7,665,000.00
Bond Proceeds	7,665,000.00
Total Interest	3,596,476.67
Net Interest	3,749,776.67
Total Debt Service	11,261,476.67
Maximum Annual Debt Service	565,400.00
Average Annual Debt Service	564,170.83
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.000000

Bond Component	Par Value	Price	Average Coupon	Average Life
Bond Component	7,665,000.00	100.000	4.000%	11.730
	7,665,000.00			11.730

	TIC	All-In TIC	Arbitrage Yield
Par Value	7,665,000.00	7,665,000.00	7,665,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-153,300.00	-153,300.00	
- Cost of Issuance Expense		-69,660.00	
- Other Amounts			
Target Value	7,511,700.00	7,442,040.00	7,665,000.00
Target Date	03/15/2023	03/15/2023	03/15/2023
Yield	4.228739%	4.334867%	4.000158%



BOND PRICING

Anderson Co Schools
Series 2023 (HVAC Projects)

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Bond Component:					
	03/01/2024	270,000	4.000%	4.000%	100.000
	03/01/2025	265,000	4.000%	4.000%	100.000
	03/01/2026	280,000	4.000%	4.000%	100.000
	03/01/2027	290,000	4.000%	4.000%	100.000
	03/01/2028	300,000	4.000%	4.000%	100.000
	03/01/2029	315,000	4.000%	4.000%	100.000
	03/01/2030	325,000	4.000%	4.000%	100.000
	03/01/2031	340,000	4.000%	4.000%	100.000
	03/01/2032	350,000	4.000%	4.000%	100.000
	03/01/2033	365,000	4.000%	4.000%	100.000
	03/01/2034	380,000	4.000%	4.000%	100.000
	03/01/2035	395,000	4.000%	4.000%	100.000
	03/01/2036	410,000	4.000%	4.000%	100.000
	03/01/2037	430,000	4.000%	4.000%	100.000
	03/01/2038	445,000	4.000%	4.000%	100.000
	03/01/2039	465,000	4.000%	4.000%	100.000
	03/01/2040	480,000	4.000%	4.000%	100.000
	03/01/2041	500,000	4.000%	4.000%	100.000
	03/01/2042	520,000	4.000%	4.000%	100.000
	03/01/2043	540,000	4.000%	4.000%	100.000
		7,665,000			

Dated Date	03/15/2023	
Delivery Date	03/15/2023	
First Coupon	09/01/2023	
Par Amount	7,665,000.00	
Original Issue Discount		
Production	7,665,000.00	100.000000%
Underwriter's Discount	-153,300.00	-2.000000%
Purchase Price	7,511,700.00	98.000000%
Accrued Interest		
Net Proceeds	7,511,700.00	



BOND SOLUTION

Anderson Co Schools
SFCC

Period Ending	Proposed Principal	Proposed Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Service Coverage
06/30/2023						
06/30/2024	11,846	24,848	24,848	24,848	0	100.00%
06/30/2025	11,793	24,847	24,847	24,848	1	100.00%
06/30/2026	12,266	24,848	24,848	24,849	0	100.00%
06/30/2027	12,756	24,848	24,848	24,848	1	100.00%
06/30/2028	13,267	24,849	24,849	24,849	0	100.00%
06/30/2029	13,798	24,849	24,849	24,849	0	100.00%
06/30/2030	14,349	24,848	24,848	24,848	1	100.00%
06/30/2031	14,923	24,848	24,848	24,849	1	100.00%
06/30/2032	15,520	24,848	24,848	24,848	0	100.00%
06/30/2033	16,141	24,848	24,848	24,849	1	100.00%
06/30/2034	16,787	24,849	24,849	24,849	0	100.00%
06/30/2035	17,458	24,848	24,848	24,849	1	100.00%
06/30/2036	18,157	24,849	24,849	24,849		100.00%
06/30/2037	18,882	24,848	24,848	24,848	0	100.00%
06/30/2038	19,638	24,848	24,848	24,849	0	100.00%
06/30/2039	20,423	24,848	24,848	24,848	1	100.00%
06/30/2040	21,240	24,848	24,848	24,848	1	100.00%
06/30/2041	22,090	24,848	24,848	24,849	0	100.00%
06/30/2042	22,974	24,849	24,849	24,849	0	100.00%
06/30/2043	23,892	24,848	24,848	24,848	1	100.00%
	338,200	496,963	496,963	496,971	8	



BOND SOLUTION

Anderson Co Schools
District

Period Ending	Proposed Principal	Proposed Debt Service	Total Adj Debt Service
06/30/2023			
06/30/2024	258,154	539,829	539,829
06/30/2025	253,207	535,953	535,953
06/30/2026	267,734	540,352	540,352
06/30/2027	277,244	539,152	539,152
06/30/2028	286,733	537,551	537,551
06/30/2029	301,202	540,551	540,551
06/30/2030	310,651	537,952	537,952
06/30/2031	325,077	539,952	539,952
06/30/2032	334,480	536,352	536,352
06/30/2033	348,859	537,352	537,352
06/30/2034	363,213	537,751	537,751
06/30/2035	377,542	537,552	537,552
06/30/2036	391,843	536,751	536,751
06/30/2037	411,118	540,352	540,352
06/30/2038	425,362	538,152	538,152
06/30/2039	444,577	540,352	540,352
06/30/2040	458,760	536,752	536,752
06/30/2041	477,910	537,552	537,552
06/30/2042	497,026	537,551	537,551
06/30/2043	516,108	536,752	536,752
	7,326,800	10,764,514	10,764,514





June 1, 2023

Ms. Chelsey Couch
Schools Facilities Construction Commission
700 Louisville Rd
Frankfort, Kentucky 40601

Re: Reporting of Bond Issuance Costs to the Capital Projects and Bond Oversight
Committee ("Bond Oversight Committee")

Dear Ms. Couch:

Enclosed please find a Bond Payee Disclosure form for the following bond issue:

\$27,850,000 (est.)
Bullitt County
School District Finance Corporation
School Building Revenue Bonds,
Series of 2023B

Please be advised that the enclosed costs are estimated. Actual costs will not be known until the bonds are sold. Please be advised that no tax increases are necessary to support this financing.

We hereby request that the above bond issue be considered by the Bond Oversight Committee at its next meeting.

If you need any additional information, please do not hesitate to call me at 502.588.8695.

Sincerely,

/s/ Maria Long

Maria Long
Public Finance

TABLE OF CONTENTS

Bullitt County School District Finance Corporation
School Building Revenue Bonds, Series 2023B
Rates as of 5.31.23 +25bps

Report	Page
Sources and Uses of Funds	1
Bond Debt Service	2
Detailed Bond Debt Service	4
Bond Summary Statistics	8
Bond Pricing	9
Bond Solution	10



SOURCES AND USES OF FUNDS

Bullitt County School District Finance Corporation
 School Building Revenue Bonds, Series 2023B
 Rates as of 5.31.23 +25bps

Dated Date 07/15/2023
 Delivery Date 07/15/2023

Sources:	SFCC Portion	District Portion	Total
Bond Proceeds:			
Par Amount	708,218.00	27,141,782.00	27,850,000.00
Other Sources of Funds:			
SFCC Cash Requirements		2,387,111.18	2,387,111.18
	708,218.00	29,528,893.18	30,237,111.18
<hr/>			
Uses:	SFCC Portion	District Portion	Total
Project Fund Deposits:			
Total Construction Cost	635,113.42	24,340,118.58	24,975,232.00
Architect/Engineer Fee	39,060.07	1,496,939.93	1,536,000.00
Construction Contingency	31,755.67	1,217,005.93	1,248,761.60
Site Survey	343.30	13,156.70	13,500.00
Equipment/Furnishings	22,886.76	877,113.24	900,000.00
Equipment/Computers	15,257.84	584,742.16	600,000.00
Geotechnical Investigations	152.58	5,847.42	6,000.00
Special Inspections	1,780.08	68,219.92	70,000.00
Commissioning	2,034.38	77,965.62	80,000.00
Advertising	7.63	292.37	300.00
Printing	508.59	19,491.41	20,000.00
Code Review Fee	267.65	10,257.35	10,525.00
Moving & Storage	1,271.49	48,728.51	50,000.00
	750,439.46	28,759,879.14	29,510,318.60
Cost of Issuance:			
FA/BC	3,163.46	121,236.54	124,400.00
Moody's	966.33	37,033.67	38,000.00
Paying Agent	97.90	3,752.10	3,850.00
	4,227.69	162,022.31	166,250.00
Underwriter's Discount:			
Underwriter's Discount	14,164.36	542,835.64	557,000.00
Other Uses of Funds:			
Additional Proceeds	-60,613.51	64,156.09	3,542.58
	708,218.00	29,528,893.18	30,237,111.18



BOND DEBT SERVICE

Bullitt County School District Finance Corporation
 School Building Revenue Bonds, Series 2023B
 Rates as of 5.31.23 +25bps

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/01/2024			685,861.71	685,861.71	
06/30/2024					685,861.71
08/01/2024	25,000	3.740%	629,873.00	654,873.00	
02/01/2025			629,405.50	629,405.50	
06/30/2025					1,284,278.50
08/01/2025	30,000	3.780%	629,405.50	659,405.50	
02/01/2026			628,838.50	628,838.50	
06/30/2026					1,288,244.00
08/01/2026	30,000	3.750%	628,838.50	658,838.50	
02/01/2027			628,276.00	628,276.00	
06/30/2027					1,287,114.50
08/01/2027	30,000	3.740%	628,276.00	658,276.00	
02/01/2028			627,715.00	627,715.00	
06/30/2028					1,285,991.00
08/01/2028	30,000	3.710%	627,715.00	657,715.00	
02/01/2029			627,158.50	627,158.50	
06/30/2029					1,284,873.50
08/01/2029	30,000	3.710%	627,158.50	657,158.50	
02/01/2030			626,602.00	626,602.00	
06/30/2030					1,283,760.50
08/01/2030	35,000	3.670%	626,602.00	661,602.00	
02/01/2031			625,959.75	625,959.75	
06/30/2031					1,287,561.75
08/01/2031	35,000	3.660%	625,959.75	660,959.75	
02/01/2032			625,319.25	625,319.25	
06/30/2032					1,286,279.00
08/01/2032	35,000	3.650%	625,319.25	660,319.25	
02/01/2033			624,680.50	624,680.50	
06/30/2033					1,284,999.75
08/01/2033	35,000	3.700%	624,680.50	659,680.50	
02/01/2034			624,033.00	624,033.00	
06/30/2034					1,283,713.50
08/01/2034	40,000	3.740%	624,033.00	664,033.00	
02/01/2035			623,285.00	623,285.00	
06/30/2035					1,287,318.00
08/01/2035	40,000	3.850%	623,285.00	663,285.00	
02/01/2036			622,515.00	622,515.00	
06/30/2036					1,285,800.00
08/01/2036	40,000	3.980%	622,515.00	662,515.00	
02/01/2037			621,719.00	621,719.00	
06/30/2037					1,284,234.00
08/01/2037	45,000	4.180%	621,719.00	666,719.00	
02/01/2038			620,778.50	620,778.50	
06/30/2038					1,287,497.50
08/01/2038	2,010,000	4.300%	620,778.50	2,630,778.50	
02/01/2039			577,563.50	577,563.50	
06/30/2039					3,208,342.00
08/01/2039	2,110,000	4.360%	577,563.50	2,687,563.50	
02/01/2040			531,565.50	531,565.50	
06/30/2040					3,219,129.00
08/01/2040	4,445,000	4.510%	531,565.50	4,976,565.50	
02/01/2041			431,330.75	431,330.75	
06/30/2041					5,407,896.25
08/01/2041	5,990,000	4.560%	431,330.75	6,421,330.75	
02/01/2042			294,758.75	294,758.75	
06/30/2042					6,716,089.50
08/01/2042	6,270,000	4.590%	294,758.75	6,564,758.75	
02/01/2043			150,862.25	150,862.25	
06/30/2043					6,715,621.00
08/01/2043	6,545,000	4.610%	150,862.25	6,695,862.25	
06/30/2044					6,695,862.25
	27,850,000		22,800,467.21	50,650,467.21	50,650,467.21

BOND DEBT SERVICE

Bullitt County School District Finance Corporation
 School Building Revenue Bonds, Series 2023B
 Rates as of 5.31.23 +25bps

Period Ending	Principal	Coupon	Interest	Debt Service
06/30/2024			685,861.71	685,861.71
06/30/2025	25,000	3.740%	1,259,278.50	1,284,278.50
06/30/2026	30,000	3.780%	1,258,244.00	1,288,244.00
06/30/2027	30,000	3.750%	1,257,114.50	1,287,114.50
06/30/2028	30,000	3.740%	1,255,991.00	1,285,991.00
06/30/2029	30,000	3.710%	1,254,873.50	1,284,873.50
06/30/2030	30,000	3.710%	1,253,760.50	1,283,760.50
06/30/2031	35,000	3.670%	1,252,561.75	1,287,561.75
06/30/2032	35,000	3.660%	1,251,279.00	1,286,279.00
06/30/2033	35,000	3.650%	1,249,999.75	1,284,999.75
06/30/2034	35,000	3.700%	1,248,713.50	1,283,713.50
06/30/2035	40,000	3.740%	1,247,318.00	1,287,318.00
06/30/2036	40,000	3.850%	1,245,800.00	1,285,800.00
06/30/2037	40,000	3.980%	1,244,234.00	1,284,234.00
06/30/2038	45,000	4.180%	1,242,497.50	1,287,497.50
06/30/2039	2,010,000	4.300%	1,198,342.00	3,208,342.00
06/30/2040	2,110,000	4.360%	1,109,129.00	3,219,129.00
06/30/2041	4,445,000	4.510%	962,896.25	5,407,896.25
06/30/2042	5,990,000	4.560%	726,089.50	6,716,089.50
06/30/2043	6,270,000	4.590%	445,621.00	6,715,621.00
06/30/2044	6,545,000	4.610%	150,862.25	6,695,862.25
	27,850,000		22,800,467.21	50,650,467.21



DETAILED BOND DEBT SERVICE

Bullitt County School District Finance Corporation
SFCC Portion

Bond Component (BOND)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/01/2024			15,619.72	15,619.72	
06/30/2024					15,619.72
08/01/2024	24,558	3.740%	14,344.64	38,902.64	
02/01/2025			13,885.40	13,885.40	
06/30/2025					52,788.04
08/01/2025	25,499	3.780%	13,885.40	39,384.40	
02/01/2026			13,403.47	13,403.47	
06/30/2026					52,787.87
08/01/2026	26,477	3.750%	13,403.47	39,880.47	
02/01/2027			12,907.03	12,907.03	
06/30/2027					52,787.50
08/01/2027	27,488	3.740%	12,907.03	40,395.03	
02/01/2028			12,393.00	12,393.00	
06/30/2028					52,788.03
08/01/2028	28,531	3.710%	12,393.00	40,924.00	
02/01/2029			11,863.75	11,863.75	
06/30/2029					52,787.75
08/01/2029	29,610	3.710%	11,863.75	41,473.75	
02/01/2030			11,314.49	11,314.49	
06/30/2030					52,788.24
08/01/2030	30,723	3.670%	11,314.49	42,037.49	
02/01/2031			10,750.72	10,750.72	
06/30/2031					52,788.21
08/01/2031	31,869	3.660%	10,750.72	42,619.72	
02/01/2032			10,167.52	10,167.52	
06/30/2032					52,787.24
08/01/2032	33,057	3.650%	10,167.52	43,224.52	
02/01/2033			9,564.23	9,564.23	
06/30/2033					52,788.75
08/01/2033	34,294	3.700%	9,564.23	43,858.23	
02/01/2034			8,929.79	8,929.79	
06/30/2034					52,788.02
08/01/2034	35,594	3.740%	8,929.79	44,523.79	
02/01/2035			8,264.18	8,264.18	
06/30/2035					52,787.97
08/01/2035	36,971	3.850%	8,264.18	45,235.18	
02/01/2036			7,552.49	7,552.49	
06/30/2036					52,787.67
08/01/2036	38,448	3.980%	7,552.49	46,000.49	
02/01/2037			6,787.37	6,787.37	
06/30/2037					52,787.86
08/01/2037	40,050	4.180%	6,787.37	46,837.37	
02/01/2038			5,950.33	5,950.33	
06/30/2038					52,787.70
08/01/2038	41,786	4.300%	5,950.33	47,736.33	
02/01/2039			5,051.93	5,051.93	
06/30/2039					52,788.26
08/01/2039	43,636	4.360%	5,051.93	48,687.93	
02/01/2040			4,100.67	4,100.67	
06/30/2040					52,788.60
08/01/2040	45,615	4.510%	4,100.67	49,715.67	
02/01/2041			3,072.05	3,072.05	
06/30/2041					52,787.72
08/01/2041	47,732	4.560%	3,072.05	50,804.05	
02/01/2042			1,983.76	1,983.76	
06/30/2042					52,787.81
08/01/2042	49,968	4.590%	1,983.76	51,951.76	
02/01/2043			836.99	836.99	
06/30/2043					52,788.75
08/01/2043	36,312	4.610%	836.99	37,148.99	
06/30/2044					37,148.99
	708,218		347,522.70	1,055,740.70	1,055,740.70



DETAILED BOND DEBT SERVICE

Bullitt County School District Finance Corporation
District Portion

Bond Component (BOND)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/01/2024			670,241.99	670,241.99	
06/30/2024					670,241.99
08/01/2024	442	3.740%	615,528.36	615,970.36	
02/01/2025			615,520.10	615,520.10	
06/30/2025					1,231,490.46
08/01/2025	4,501	3.780%	615,520.10	620,021.10	
02/01/2026			615,435.03	615,435.03	
06/30/2026					1,235,456.13
08/01/2026	3,523	3.750%	615,435.03	618,958.03	
02/01/2027			615,368.97	615,368.97	
06/30/2027					1,234,327.00
08/01/2027	2,512	3.740%	615,368.97	617,880.97	
02/01/2028			615,322.00	615,322.00	
06/30/2028					1,233,202.97
08/01/2028	1,469	3.710%	615,322.00	616,791.00	
02/01/2029			615,294.75	615,294.75	
06/30/2029					1,232,085.75
08/01/2029	390	3.710%	615,294.75	615,684.75	
02/01/2030			615,287.51	615,287.51	
06/30/2030					1,230,972.26
08/01/2030	4,277	3.670%	615,287.51	619,564.51	
02/01/2031			615,209.03	615,209.03	
06/30/2031					1,234,773.54
08/01/2031	3,131	3.660%	615,209.03	618,340.03	
02/01/2032			615,151.73	615,151.73	
06/30/2032					1,233,491.76
08/01/2032	1,943	3.650%	615,151.73	617,094.73	
02/01/2033			615,116.27	615,116.27	
06/30/2033					1,232,211.00
08/01/2033	706	3.700%	615,116.27	615,822.27	
02/01/2034			615,103.21	615,103.21	
06/30/2034					1,230,925.48
08/01/2034	4,406	3.740%	615,103.21	619,509.21	
02/01/2035			615,020.82	615,020.82	
06/30/2035					1,234,530.03
08/01/2035	3,029	3.850%	615,020.82	618,049.82	
02/01/2036			614,962.51	614,962.51	
06/30/2036					1,233,012.33
08/01/2036	1,552	3.980%	614,962.51	616,514.51	
02/01/2037			614,931.63	614,931.63	
06/30/2037					1,231,446.14
08/01/2037	4,950	4.180%	614,931.63	619,881.63	
02/01/2038			614,828.17	614,828.17	
06/30/2038					1,234,709.80
08/01/2038	1,968,214	4.300%	614,828.17	2,583,042.17	
02/01/2039			572,511.57	572,511.57	
06/30/2039					3,155,553.74
08/01/2039	2,066,364	4.360%	572,511.57	2,638,875.57	
02/01/2040			527,464.83	527,464.83	
06/30/2040					3,166,340.40
08/01/2040	4,399,385	4.510%	527,464.83	4,926,849.83	
02/01/2041			428,258.70	428,258.70	
06/30/2041					5,355,108.53
08/01/2041	5,942,268	4.560%	428,258.70	6,370,526.70	
02/01/2042			292,774.99	292,774.99	
06/30/2042					6,663,301.69
08/01/2042	6,220,032	4.590%	292,774.99	6,512,806.99	
02/01/2043			150,025.26	150,025.26	
06/30/2043					6,662,832.25
08/01/2043	6,508,688	4.610%	150,025.26	6,658,713.26	
06/30/2044					6,658,713.26
	27,141,782		22,452,944.51	49,594,726.51	49,594,726.51

DETAILED BOND DEBT SERVICE

Bullitt County School District Finance Corporation
SFCC Portion

Bond Component (BOND)

Period Ending	Principal	Coupon	Interest	Debt Service
06/30/2024			15,619.72	15,619.72
06/30/2025	24,558	3.740%	28,230.04	52,788.04
06/30/2026	25,499	3.780%	27,288.87	52,787.87
06/30/2027	26,477	3.750%	26,310.50	52,787.50
06/30/2028	27,488	3.740%	25,300.03	52,788.03
06/30/2029	28,531	3.710%	24,256.75	52,787.75
06/30/2030	29,610	3.710%	23,178.24	52,788.24
06/30/2031	30,723	3.670%	22,065.21	52,788.21
06/30/2032	31,869	3.660%	20,918.24	52,787.24
06/30/2033	33,057	3.650%	19,731.75	52,788.75
06/30/2034	34,294	3.700%	18,494.02	52,788.02
06/30/2035	35,594	3.740%	17,193.97	52,787.97
06/30/2036	36,971	3.850%	15,816.67	52,787.67
06/30/2037	38,448	3.980%	14,339.86	52,787.86
06/30/2038	40,050	4.180%	12,737.70	52,787.70
06/30/2039	41,786	4.300%	11,002.26	52,788.26
06/30/2040	43,636	4.360%	9,152.60	52,788.60
06/30/2041	45,615	4.510%	7,172.72	52,787.72
06/30/2042	47,732	4.560%	5,055.81	52,787.81
06/30/2043	49,968	4.590%	2,820.75	52,788.75
06/30/2044	36,312	4.610%	836.99	37,148.99
	708,218		347,522.70	1,055,740.70

DETAILED BOND DEBT SERVICE

Bullitt County School District Finance Corporation
District Portion

Bond Component (BOND)

Period Ending	Principal	Coupon	Interest	Debt Service
06/30/2024			670,241.99	670,241.99
06/30/2025	442	3.740%	1,231,048.46	1,231,490.46
06/30/2026	4,501	3.780%	1,230,955.13	1,235,456.13
06/30/2027	3,523	3.750%	1,230,804.00	1,234,327.00
06/30/2028	2,512	3.740%	1,230,690.97	1,233,202.97
06/30/2029	1,469	3.710%	1,230,616.75	1,232,085.75
06/30/2030	390	3.710%	1,230,582.26	1,230,972.26
06/30/2031	4,277	3.670%	1,230,496.54	1,234,773.54
06/30/2032	3,131	3.660%	1,230,360.76	1,233,491.76
06/30/2033	1,943	3.650%	1,230,268.00	1,232,211.00
06/30/2034	706	3.700%	1,230,219.48	1,230,925.48
06/30/2035	4,406	3.740%	1,230,124.03	1,234,530.03
06/30/2036	3,029	3.850%	1,229,983.33	1,233,012.33
06/30/2037	1,552	3.980%	1,229,894.14	1,231,446.14
06/30/2038	4,950	4.180%	1,229,759.80	1,234,709.80
06/30/2039	1,968,214	4.300%	1,187,339.74	3,155,553.74
06/30/2040	2,066,364	4.360%	1,099,976.40	3,166,340.40
06/30/2041	4,399,385	4.510%	955,723.53	5,355,108.53
06/30/2042	5,942,268	4.560%	721,033.69	6,663,301.69
06/30/2043	6,220,032	4.590%	442,800.25	6,662,832.25
06/30/2044	6,508,688	4.610%	150,025.26	6,658,713.26
	27,141,782		22,452,944.51	49,594,726.51



BOND SUMMARY STATISTICS

Bullitt County School District Finance Corporation
 School Building Revenue Bonds, Series 2023B
 Rates as of 5.31.23 +25bps

Dated Date	07/15/2023
Delivery Date	07/15/2023
Last Maturity	08/01/2043
Arbitrage Yield	4.534240%
True Interest Cost (TIC)	4.700414%
Net Interest Cost (NIC)	4.648735%
All-In TIC	4.750873%
Average Coupon	4.537878%
Average Life (years)	18.041
Weighted Average Maturity (years)	18.041
Duration of Issue (years)	12.405
Par Amount	27,850,000.00
Bond Proceeds	27,850,000.00
Total Interest	22,800,467.21
Net Interest	23,357,467.21
Total Debt Service	50,650,467.21
Maximum Annual Debt Service	6,716,089.50
Average Annual Debt Service	2,526,908.01
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
	<hr/>
Total Underwriter's Discount	20.000000
Bid Price	98.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Bond Component	27,850,000.00	100.000	4.53787801%	18.041	33,854.70
	27,850,000.00			18.041	33,854.70

	TIC	All-In TIC	Arbitrage Yield
Par Value	27,850,000.00	27,850,000.00	27,850,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-557,000.00	-557,000.00	
- Cost of Issuance Expense		-166,250.00	
- Other Amounts			
Target Value	27,293,000.00	27,126,750.00	27,850,000.00
Target Date	07/15/2023	07/15/2023	07/15/2023
Yield	4.700414%	4.750873%	4.534240%



BOND PRICING

Bullitt County School District Finance Corporation
 School Building Revenue Bonds, Series 2023B
 Rates as of 5.31.23 +25bps

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Bond Component:					
	08/01/2024	25,000	3.740%	3.740%	100.000
	08/01/2025	30,000	3.780%	3.780%	100.000
	08/01/2026	30,000	3.750%	3.750%	100.000
	08/01/2027	30,000	3.740%	3.740%	100.000
	08/01/2028	30,000	3.710%	3.710%	100.000
	08/01/2029	30,000	3.710%	3.710%	100.000
	08/01/2030	35,000	3.670%	3.670%	100.000
	08/01/2031	35,000	3.660%	3.660%	100.000
	08/01/2032	35,000	3.650%	3.650%	100.000
	08/01/2033	35,000	3.700%	3.700%	100.000
	08/01/2034	40,000	3.740%	3.740%	100.000
	08/01/2035	40,000	3.850%	3.850%	100.000
	08/01/2036	40,000	3.980%	3.980%	100.000
	08/01/2037	45,000	4.180%	4.180%	100.000
	08/01/2038	2,010,000	4.300%	4.300%	100.000
	08/01/2039	2,110,000	4.360%	4.360%	100.000
	08/01/2040	4,445,000	4.510%	4.510%	100.000
	08/01/2041	5,990,000	4.560%	4.560%	100.000
	08/01/2042	6,270,000	4.590%	4.590%	100.000
	08/01/2043	6,545,000	4.610%	4.610%	100.000
		27,850,000			

Dated Date	07/15/2023	
Delivery Date	07/15/2023	
First Coupon	02/01/2024	
Par Amount	27,850,000.00	
Original Issue Discount		
Production	27,850,000.00	100.000000%
Underwriter's Discount	-557,000.00	-2.000000%
Purchase Price	27,293,000.00	98.000000%
Accrued Interest		
Net Proceeds	27,293,000.00	



BOND SOLUTION

Bullitt County School District Finance Corporation
SFCC Portion

Period Ending	Proposed Principal	Proposed Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Service Coverage
06/30/2024		15,620	15,620	15,639	19	100.12%
06/30/2025	24,558	52,788	52,788	52,789	1	100.00%
06/30/2026	25,499	52,788	52,788	52,789	1	100.00%
06/30/2027	26,477	52,788	52,788	52,788	1	100.00%
06/30/2028	27,488	52,788	52,788	52,788	0	100.00%
06/30/2029	28,531	52,788	52,788	52,788	1	100.00%
06/30/2030	29,610	52,788	52,788	52,789	1	100.00%
06/30/2031	30,723	52,788	52,788	52,789	1	100.00%
06/30/2032	31,869	52,787	52,787	52,788	1	100.00%
06/30/2033	33,057	52,789	52,789	52,789	0	100.00%
06/30/2034	34,294	52,788	52,788	52,789	1	100.00%
06/30/2035	35,594	52,788	52,788	52,788	0	100.00%
06/30/2036	36,971	52,788	52,788	52,788	1	100.00%
06/30/2037	38,448	52,788	52,788	52,788	0	100.00%
06/30/2038	40,050	52,788	52,788	52,788	1	100.00%
06/30/2039	41,786	52,788	52,788	52,789	0	100.00%
06/30/2040	43,636	52,789	52,789	52,789	0	100.00%
06/30/2041	45,615	52,788	52,788	52,788	1	100.00%
06/30/2042	47,732	52,788	52,788	52,788	0	100.00%
06/30/2043	49,968	52,789	52,789	52,789	0	100.00%
06/30/2044	36,312	37,149	37,149	37,150	1	100.00%
	708,218	1,055,741	1,055,741	1,055,770	30	



BOND SOLUTION

Bullitt County School District Finance Corporation
District Portion

Period Ending	Proposed Principal	Proposed Debt Service	Existing Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Service Coverage
06/30/2024		670,242	14,213,125	14,883,367	19,554,364	4,670,997	131.38%
06/30/2025	442	1,231,490	14,213,947	15,445,438	19,554,364	4,108,926	126.60%
06/30/2026	4,501	1,235,456	14,214,668	15,450,124	19,554,364	4,104,240	126.56%
06/30/2027	3,523	1,234,327	14,214,315	15,448,642	19,554,364	4,105,722	126.58%
06/30/2028	2,512	1,233,203	14,211,754	15,444,957	19,554,364	4,109,407	126.61%
06/30/2029	1,469	1,232,086	14,211,333	15,443,419	19,554,364	4,110,945	126.62%
06/30/2030	390	1,230,972	14,214,519	15,445,492	19,554,364	4,108,872	126.60%
06/30/2031	4,277	1,234,774	11,183,601	12,418,375	19,554,364	7,135,989	157.46%
06/30/2032	3,131	1,233,492	11,181,332	12,414,824	19,554,364	7,139,540	157.51%
06/30/2033	1,943	1,232,211	11,185,478	12,417,689	19,554,364	7,136,675	157.47%
06/30/2034	706	1,230,925	11,183,904	12,414,829	19,554,364	7,139,535	157.51%
06/30/2035	4,406	1,234,530	6,397,879	7,632,409	19,554,364	11,921,955	256.20%
06/30/2036	3,029	1,233,012	6,395,441	7,628,453	19,554,364	11,925,911	256.33%
06/30/2037	1,552	1,231,446	5,877,246	7,108,692	19,554,364	12,445,672	275.08%
06/30/2038	4,950	1,234,710	5,874,890	7,109,600	19,554,364	12,444,764	275.04%
06/30/2039	1,968,214	3,155,554	3,503,338	6,658,891	19,554,364	12,895,473	293.66%
06/30/2040	2,066,364	3,166,340	3,497,057	6,663,398	19,554,364	12,890,966	293.46%
06/30/2041	4,399,385	5,355,109	1,305,056	6,660,165	19,554,364	12,894,199	293.60%
06/30/2042	5,942,268	6,663,302		6,663,302	19,554,364	12,891,062	293.46%
06/30/2043	6,220,032	6,662,832		6,662,832	18,261,336	11,598,504	274.08%
06/30/2044	6,508,688	6,658,713		6,658,713	18,261,336	11,602,623	274.25%
	27,141,782	49,594,727	177,078,885	226,673,611	408,055,588	181,381,977	





May 31, 2023

Ms. Chelsey Couch
Schools Facilities Construction Commission
700 Louisville Rd
Frankfort, Kentucky 40601

Re: Reporting of Bond Issuance Costs to the Capital Projects and Bond Oversight
Committee ("Bond Oversight Committee")

Dear Ms. Couch:

Enclosed please find a Bond Payee Disclosure form for the following bond issue:

\$250,000 (est.)
Cloverport Independent
School District Finance Corporation
School Building Revenue Bonds,
Series of 2023

Please be advised that the enclosed costs are estimated. Actual costs will not be known until the bonds are sold. Please be advised that no tax increases are necessary to support this financing.

We hereby request that the above bond issue be considered by the Bond Oversight Committee at its next meeting.

If you need any additional information, please do not hesitate to call me at 502.588.8695.

Sincerely,

/s/ Maria Long

Maria Long
Analyst

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$250,000
Issue Name:	Cloverport Independent School District Finance Corporation School Building Revenue Bonds, Series of 2023
Purpose:	Finance HVAC renovations at Elementary Wing
Projected Sale Date of Bonds:	Summer 2023
First Call Date:	2032
Method of Sale:	Competitive
Place/Time of Sale:	TBD
Bond Rating:	Expected "A1" – Moody's
Bond Counsel:	Steptoe & Johnson
Fiscal Agent:	Baird
Construction Manager/General Contractor:	N/A
Architect/Engineer:	RBS Design Group

Date Received by SFCC:

/ /

To be filled in by SFCC

Date Scheduled for Committee Review:

/ /

To be filled in by SFCC

	SFCC Portion	Local Portion	Total
Estimated par amount of Bonds:	\$219,942	\$30,058	\$250,000
% Share of total Bonds:	87.3%	12.7%	100%
Estimated average annual debt service:	\$16,822	\$2,488	\$19,310
Estimated debt service reserve:	-	-	-
Estimated Costs of Issuance (1):			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	\$6,598	\$902	\$7,500
Special Tax Counsel	-	-	-
Number Verifications	-	-	-
Bond Rating	4,839	661	5,500
Underwriter's Discount	4,399	601	5,000
Paying Agent/Escrow Agent Bank	2,199	301	2,500
Total Cost of Issuance:	\$18,035	\$2,465	\$20,500

Anticipated Interest Rates: 5 Years: 4.50% 10 Years: 4.50%
 15 Years: 4.50% 20 Years: 4.50%

(1) Actual costs will not be known until the bonds are sold.

SOURCES AND USES OF FUNDS

Cloverport Ind Schools
Hypothetical School Building Revenue Bonds, Series of 2023

Dated Date 08/15/2023
Delivery Date 08/15/2023

Sources:	SFCC	District Portion	Total
Bond Proceeds:			
Par Amount	219,942.00	30,058.00	250,000.00
Other Sources of Funds:			
Cash Contribution		22,000.00	22,000.00
Building/Captial Outlay Funds for FY 2023		67,190.92	67,190.92
Residual Construction Funds		37,934.04	37,934.04
SFCC Restricted - Building Fund		30,290.20	30,290.20
SFCC Restricted - Capital Outlay Fund		9,923.97	9,923.97
		<u>167,339.13</u>	<u>167,339.13</u>
	<u>219,942.00</u>	<u>197,397.13</u>	<u>417,339.13</u>

Uses:	SFCC	District Portion	Total
Project Fund Deposits:			
Total Construction	286,804.37	39,195.63	326,000.00
Construction Contingency	14,516.17	1,983.83	16,500.00
Architect /Engineer Fee	32,700.98	4,469.02	37,170.00
Advertising	219.94	30.06	250.00
Printing	2,639.30	360.70	3,000.00
Mileage/Shipping	2,639.30	360.70	3,000.00
Test and Balance	7,917.91	1,082.09	9,000.00
Plan Review Fee	879.77	120.23	1,000.00
	<u>348,317.74</u>	<u>47,602.26</u>	<u>395,920.00</u>
Cost of Issuance:			
Financial Advisor/Bond Counsel	6,598.26	901.74	7,500.00
Bond Rating	4,838.72	661.28	5,500.00
Paying Agent	2,199.42	300.58	2,500.00
	<u>13,636.40</u>	<u>1,863.60</u>	<u>15,500.00</u>
Underwriter's Discount:			
Total Discount	4,398.84	601.16	5,000.00
Other Uses of Funds:			
Additional Proceeds	-146,410.98	147,330.11	919.13
	<u>219,942.00</u>	<u>197,397.13</u>	<u>417,339.13</u>

BOND DEBT SERVICE

Cloverport Ind Schools
Hypothetical School Building Revenue Bonds, Series of 2023

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/01/2024			5,187.50	5,187.50	
06/30/2024					5,187.50
08/01/2024	8,000	4.500%	5,625.01	13,625.01	
02/01/2025			5,445.00	5,445.00	
06/30/2025					19,070.01
08/01/2025	8,000	4.500%	5,445.00	13,445.00	
02/01/2026			5,265.00	5,265.00	
06/30/2026					18,710.00
08/01/2026	8,000	4.500%	5,265.00	13,265.00	
02/01/2027			5,085.01	5,085.01	
06/30/2027					18,350.01
08/01/2027	9,000	4.500%	5,085.01	14,085.01	
02/01/2028			4,882.51	4,882.51	
06/30/2028					18,967.52
08/01/2028	9,000	4.500%	4,882.51	13,882.51	
02/01/2029			4,680.00	4,680.00	
06/30/2029					18,562.51
08/01/2029	9,000	4.500%	4,680.00	13,680.00	
02/01/2030			4,477.51	4,477.51	
06/30/2030					18,157.51
08/01/2030	10,000	4.500%	4,477.51	14,477.51	
02/01/2031			4,252.51	4,252.51	
06/30/2031					18,730.02
08/01/2031	10,000	4.500%	4,252.51	14,252.51	
02/01/2032			4,027.50	4,027.50	
06/30/2032					18,280.01
08/01/2032	11,000	4.500%	4,027.50	15,027.50	
02/01/2033			3,780.00	3,780.00	
06/30/2033					18,807.50
08/01/2033	11,000	4.500%	3,780.00	14,780.00	
02/01/2034			3,532.50	3,532.50	
06/30/2034					18,312.50
08/01/2034	12,000	4.500%	3,532.50	15,532.50	
02/01/2035			3,262.51	3,262.51	
06/30/2035					18,795.01
08/01/2035	14,000	4.500%	3,262.51	17,262.51	
02/01/2036			2,947.50	2,947.50	
06/30/2036					20,210.01
08/01/2036	14,000	4.500%	2,947.50	16,947.50	
02/01/2037			2,632.50	2,632.50	
06/30/2037					19,580.00
08/01/2037	15,000	4.500%	2,632.50	17,632.50	
02/01/2038			2,295.00	2,295.00	
06/30/2038					19,927.50
08/01/2038	16,000	4.500%	2,295.00	18,295.00	
02/01/2039			1,935.01	1,935.01	
06/30/2039					20,230.01
08/01/2039	17,000	4.500%	1,935.01	18,935.01	
02/01/2040			1,552.50	1,552.50	
06/30/2040					20,487.51
08/01/2040	17,000	4.500%	1,552.50	18,552.50	
02/01/2041			1,170.01	1,170.01	
06/30/2041					19,722.51
08/01/2041	18,000	4.500%	1,170.01	19,170.01	
02/01/2042			765.01	765.01	
06/30/2042					19,935.02
08/01/2042	19,000	4.500%	765.01	19,765.01	
02/01/2043			337.50	337.50	
06/30/2043					20,102.51
08/01/2043	15,000	4.500%	337.50	15,337.50	
06/30/2044					15,337.50
	250,000		135,462.67	385,462.67	385,462.67

BOND DEBT SERVICE

Cloverport Ind Schools
SFCC

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/01/2024			4,563.80	4,563.80	
06/30/2024					4,563.80
08/01/2024	7,083	4.500%	4,948.70	12,031.70	
02/01/2025			4,789.33	4,789.33	
06/30/2025					16,821.03
08/01/2025	7,410	4.500%	4,789.33	12,199.33	
02/01/2026			4,622.60	4,622.60	
06/30/2026					16,821.93
08/01/2026	7,751	4.500%	4,622.60	12,373.60	
02/01/2027			4,448.21	4,448.21	
06/30/2027					16,821.81
08/01/2027	8,108	4.500%	4,448.21	12,556.21	
02/01/2028			4,265.78	4,265.78	
06/30/2028					16,821.99
08/01/2028	8,481	4.500%	4,265.78	12,746.78	
02/01/2029			4,074.95	4,074.95	
06/30/2029					16,821.73
08/01/2029	8,871	4.500%	4,074.95	12,945.95	
02/01/2030			3,875.36	3,875.36	
06/30/2030					16,821.31
08/01/2030	9,280	4.500%	3,875.36	13,155.36	
02/01/2031			3,666.56	3,666.56	
06/30/2031					16,821.92
08/01/2031	9,707	4.500%	3,666.56	13,373.56	
02/01/2032			3,448.15	3,448.15	
06/30/2032					16,821.71
08/01/2032	10,154	4.500%	3,448.15	13,602.15	
02/01/2033			3,219.68	3,219.68	
06/30/2033					16,821.83
08/01/2033	10,621	4.500%	3,219.68	13,840.68	
02/01/2034			2,980.71	2,980.71	
06/30/2034					16,821.39
08/01/2034	11,110	4.500%	2,980.71	14,090.71	
02/01/2035			2,730.74	2,730.74	
06/30/2035					16,821.45
08/01/2035	11,622	4.500%	2,730.74	14,352.74	
02/01/2036			2,469.24	2,469.24	
06/30/2036					16,821.98
08/01/2036	12,156	4.500%	2,469.24	14,625.24	
02/01/2037			2,195.73	2,195.73	
06/30/2037					16,820.97
08/01/2037	12,716	4.500%	2,195.73	14,911.73	
02/01/2038			1,909.62	1,909.62	
06/30/2038					16,821.35
08/01/2038	13,302	4.500%	1,909.62	15,211.62	
02/01/2039			1,610.33	1,610.33	
06/30/2039					16,821.95
08/01/2039	13,914	4.500%	1,610.33	15,524.33	
02/01/2040			1,297.26	1,297.26	
06/30/2040					16,821.59
08/01/2040	14,554	4.500%	1,297.26	15,851.26	
02/01/2041			969.80	969.80	
06/30/2041					16,821.06
08/01/2041	15,224	4.500%	969.80	16,193.80	
02/01/2042			627.26	627.26	
06/30/2042					16,821.06
08/01/2042	15,925	4.500%	627.26	16,552.26	
02/01/2043			268.94	268.94	
06/30/2043					16,821.20
08/01/2043	11,953	4.500%	268.94	12,221.94	
06/30/2044					12,221.94
	219,942		116,453.00	336,395.00	336,395.00

BOND DEBT SERVICE

Cloverport Ind Schools
District Portion

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/01/2024			623.70	623.70	
06/30/2024					623.70
08/01/2024	917	4.500%	676.31	1,593.31	
02/01/2025			655.67	655.67	
06/30/2025					2,248.98
08/01/2025	590	4.500%	655.67	1,245.67	
02/01/2026			642.40	642.40	
06/30/2026					1,888.07
08/01/2026	249	4.500%	642.40	891.40	
02/01/2027			636.80	636.80	
06/30/2027					1,528.20
08/01/2027	892	4.500%	636.80	1,528.80	
02/01/2028			616.73	616.73	
06/30/2028					2,145.53
08/01/2028	519	4.500%	616.73	1,135.73	
02/01/2029			605.05	605.05	
06/30/2029					1,740.78
08/01/2029	129	4.500%	605.05	734.05	
02/01/2030			602.15	602.15	
06/30/2030					1,336.20
08/01/2030	720	4.500%	602.15	1,322.15	
02/01/2031			585.95	585.95	
06/30/2031					1,908.10
08/01/2031	293	4.500%	585.95	878.95	
02/01/2032			579.35	579.35	
06/30/2032					1,458.30
08/01/2032	846	4.500%	579.35	1,425.35	
02/01/2033			560.32	560.32	
06/30/2033					1,985.67
08/01/2033	379	4.500%	560.32	939.32	
02/01/2034			551.79	551.79	
06/30/2034					1,491.11
08/01/2034	890	4.500%	551.79	1,441.79	
02/01/2035			531.77	531.77	
06/30/2035					1,973.56
08/01/2035	2,378	4.500%	531.77	2,909.77	
02/01/2036			478.26	478.26	
06/30/2036					3,388.03
08/01/2036	1,844	4.500%	478.26	2,322.26	
02/01/2037			436.77	436.77	
06/30/2037					2,759.03
08/01/2037	2,284	4.500%	436.77	2,720.77	
02/01/2038			385.38	385.38	
06/30/2038					3,106.15
08/01/2038	2,698	4.500%	385.38	3,083.38	
02/01/2039			324.68	324.68	
06/30/2039					3,408.06
08/01/2039	3,086	4.500%	324.68	3,410.68	
02/01/2040			255.24	255.24	
06/30/2040					3,665.92
08/01/2040	2,446	4.500%	255.24	2,701.24	
02/01/2041			200.21	200.21	
06/30/2041					2,901.45
08/01/2041	2,776	4.500%	200.21	2,976.21	
02/01/2042			137.75	137.75	
06/30/2042					3,113.96
08/01/2042	3,075	4.500%	137.75	3,212.75	
02/01/2043			68.56	68.56	
06/30/2043					3,281.31
08/01/2043	3,047	4.500%	68.56	3,115.56	
06/30/2044					3,115.56
	30,058		19,009.67	49,067.67	49,067.67

BOND DEBT SERVICE

Cloverport Ind Schools
 Hypothetical School Building Revenue Bonds, Series of 2023

Period Ending	Principal	Coupon	Interest	Debt Service
06/30/2024			5,187.50	5,187.50
06/30/2025	8,000	4.500%	11,070.01	19,070.01
06/30/2026	8,000	4.500%	10,710.00	18,710.00
06/30/2027	8,000	4.500%	10,350.01	18,350.01
06/30/2028	9,000	4.500%	9,967.52	18,967.52
06/30/2029	9,000	4.500%	9,562.51	18,562.51
06/30/2030	9,000	4.500%	9,157.51	18,157.51
06/30/2031	10,000	4.500%	8,730.02	18,730.02
06/30/2032	10,000	4.500%	8,280.01	18,280.01
06/30/2033	11,000	4.500%	7,807.50	18,807.50
06/30/2034	11,000	4.500%	7,312.50	18,312.50
06/30/2035	12,000	4.500%	6,795.01	18,795.01
06/30/2036	14,000	4.500%	6,210.01	20,210.01
06/30/2037	14,000	4.500%	5,580.00	19,580.00
06/30/2038	15,000	4.500%	4,927.50	19,927.50
06/30/2039	16,000	4.500%	4,230.01	20,230.01
06/30/2040	17,000	4.500%	3,487.51	20,487.51
06/30/2041	17,000	4.500%	2,722.51	19,722.51
06/30/2042	18,000	4.500%	1,935.02	19,935.02
06/30/2043	19,000	4.500%	1,102.51	20,102.51
06/30/2044	15,000	4.500%	337.50	15,337.50
	250,000		135,462.67	385,462.67

BOND DEBT SERVICE

Cloverport Ind Schools
SFCC

Period Ending	Principal	Coupon	Interest	Debt Service
06/30/2024			4,563.80	4,563.80
06/30/2025	7,083	4.500%	9,738.03	16,821.03
06/30/2026	7,410	4.500%	9,411.93	16,821.93
06/30/2027	7,751	4.500%	9,070.81	16,821.81
06/30/2028	8,108	4.500%	8,713.99	16,821.99
06/30/2029	8,481	4.500%	8,340.73	16,821.73
06/30/2030	8,871	4.500%	7,950.31	16,821.31
06/30/2031	9,280	4.500%	7,541.92	16,821.92
06/30/2032	9,707	4.500%	7,114.71	16,821.71
06/30/2033	10,154	4.500%	6,667.83	16,821.83
06/30/2034	10,621	4.500%	6,200.39	16,821.39
06/30/2035	11,110	4.500%	5,711.45	16,821.45
06/30/2036	11,622	4.500%	5,199.98	16,821.98
06/30/2037	12,156	4.500%	4,664.97	16,820.97
06/30/2038	12,716	4.500%	4,105.35	16,821.35
06/30/2039	13,302	4.500%	3,519.95	16,821.95
06/30/2040	13,914	4.500%	2,907.59	16,821.59
06/30/2041	14,554	4.500%	2,267.06	16,821.06
06/30/2042	15,224	4.500%	1,597.06	16,821.06
06/30/2043	15,925	4.500%	896.20	16,821.20
06/30/2044	11,953	4.500%	268.94	12,221.94
	219,942		116,453.00	336,395.00

BOND DEBT SERVICE

Cloverport Ind Schools
District Portion

Period Ending	Principal	Coupon	Interest	Debt Service
06/30/2024			623.70	623.70
06/30/2025	917	4.500%	1,331.98	2,248.98
06/30/2026	590	4.500%	1,298.07	1,888.07
06/30/2027	249	4.500%	1,279.20	1,528.20
06/30/2028	892	4.500%	1,253.53	2,145.53
06/30/2029	519	4.500%	1,221.78	1,740.78
06/30/2030	129	4.500%	1,207.20	1,336.20
06/30/2031	720	4.500%	1,188.10	1,908.10
06/30/2032	293	4.500%	1,165.30	1,458.30
06/30/2033	846	4.500%	1,139.67	1,985.67
06/30/2034	379	4.500%	1,112.11	1,491.11
06/30/2035	890	4.500%	1,083.56	1,973.56
06/30/2036	2,378	4.500%	1,010.03	3,388.03
06/30/2037	1,844	4.500%	915.03	2,759.03
06/30/2038	2,284	4.500%	822.15	3,106.15
06/30/2039	2,698	4.500%	710.06	3,408.06
06/30/2040	3,086	4.500%	579.92	3,665.92
06/30/2041	2,446	4.500%	455.45	2,901.45
06/30/2042	2,776	4.500%	337.96	3,113.96
06/30/2043	3,075	4.500%	206.31	3,281.31
06/30/2044	3,047	4.500%	68.56	3,115.56
	30,058		19,009.67	49,067.67

BOND SUMMARY STATISTICS

Cloverport Ind Schools
Hypothetical School Building Revenue Bonds, Series of 2023

Dated Date	08/15/2023
Delivery Date	08/15/2023
Last Maturity	08/01/2043
Arbitrage Yield	4.500206%
True Interest Cost (TIC)	4.730832%
Net Interest Cost (NIC)	4.666103%
All-In TIC	5.491905%
Average Coupon	4.500006%
Average Life (years)	12.041
Duration of Issue (years)	8.926
Par Amount	250,000.00
Bond Proceeds	250,000.00
Total Interest	135,462.67
Net Interest	140,462.67
Total Debt Service	385,462.67
Maximum Annual Debt Service	20,487.51
Average Annual Debt Service	19,310.68
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Bond Component	250,000.00	100.000	4.500%	12.041	220.53
	250,000.00			12.041	220.53

	TIC	All-In TIC	Arbitrage Yield
Par Value	250,000.00	250,000.00	250,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-5,000.00	-5,000.00	
- Cost of Issuance Expense		-15,500.00	
- Other Amounts			
Target Value	245,000.00	229,500.00	250,000.00
Target Date	08/15/2023	08/15/2023	08/15/2023
Yield	4.730832%	5.491905%	4.500206%

BOND PRICING

Cloverport Ind Schools
Hypothetical School Building Revenue Bonds, Series of 2023

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Bond Component:					
	08/01/2024	8,000	4.500%	4.500%	100.000
	08/01/2025	8,000	4.500%	4.500%	100.000
	08/01/2026	8,000	4.500%	4.500%	100.000
	08/01/2027	9,000	4.500%	4.500%	100.000
	08/01/2028	9,000	4.500%	4.500%	100.000
	08/01/2029	9,000	4.500%	4.500%	100.000
	08/01/2030	10,000	4.500%	4.500%	100.000
	08/01/2031	10,000	4.500%	4.500%	100.000
	08/01/2032	11,000	4.500%	4.500%	100.000
	08/01/2033	11,000	4.500%	4.500%	100.000
	08/01/2034	12,000	4.500%	4.500%	100.000
	08/01/2035	14,000	4.500%	4.500%	100.000
	08/01/2036	14,000	4.500%	4.500%	100.000
	08/01/2037	15,000	4.500%	4.500%	100.000
	08/01/2038	16,000	4.500%	4.500%	100.000
	08/01/2039	17,000	4.500%	4.500%	100.000
	08/01/2040	17,000	4.500%	4.500%	100.000
	08/01/2041	18,000	4.500%	4.500%	100.000
	08/01/2042	19,000	4.500%	4.500%	100.000
	08/01/2043	15,000	4.500%	4.500%	100.000
		250,000			

Dated Date	08/15/2023	
Delivery Date	08/15/2023	
First Coupon	02/01/2024	
Par Amount	250,000.00	
Original Issue Discount		
Production	250,000.00	100.000000%
Underwriter's Discount	-5,000.00	-2.000000%
Purchase Price	245,000.00	98.000000%
Accrued Interest		
Net Proceeds	245,000.00	

BOND SOLUTION

Cloverport Ind Schools
SFCC

Period Ending	Proposed Principal	Proposed Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Service Coverage
06/30/2024		4,564	4,564	4,600	36	100.79%
06/30/2025	7,083	16,821	16,821	16,822	1	100.01%
06/30/2026	7,410	16,822	16,822	16,822	0	100.00%
06/30/2027	7,751	16,822	16,822	16,822	0	100.00%
06/30/2028	8,108	16,822	16,822	16,822	0	100.00%
06/30/2029	8,481	16,822	16,822	16,822	0	100.00%
06/30/2030	8,871	16,821	16,821	16,822	1	100.00%
06/30/2031	9,280	16,822	16,822	16,822	0	100.00%
06/30/2032	9,707	16,822	16,822	16,822	0	100.00%
06/30/2033	10,154	16,822	16,822	16,822	0	100.00%
06/30/2034	10,621	16,821	16,821	16,822	1	100.00%
06/30/2035	11,110	16,821	16,821	16,822	1	100.00%
06/30/2036	11,622	16,822	16,822	16,822	0	100.00%
06/30/2037	12,156	16,821	16,821	16,822	1	100.01%
06/30/2038	12,716	16,821	16,821	16,822	1	100.00%
06/30/2039	13,302	16,822	16,822	16,822	0	100.00%
06/30/2040	13,914	16,822	16,822	16,822	0	100.00%
06/30/2041	14,554	16,821	16,821	16,822	1	100.01%
06/30/2042	15,224	16,821	16,821	16,822	1	100.01%
06/30/2043	15,925	16,821	16,821	16,822	1	100.00%
06/30/2044	11,953	12,222	12,222	12,222	0	100.00%
	219,942	336,395	336,395	336,440	45	

BOND SOLUTION

Cloverport Ind Schools
District Portion

Period Ending	Proposed Principal	Proposed Debt Service	Existing Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Service Coverage
06/30/2024		624	140,313	140,937	200,624	59,687	142.35%
06/30/2025	917	2,249	143,496	145,745	200,624	54,879	137.65%
06/30/2026	590	1,888	139,043	140,931	200,624	59,694	142.36%
06/30/2027	249	1,528	132,560	134,088	200,624	66,536	149.62%
06/30/2028	892	2,146	132,898	135,044	200,624	65,581	148.56%
06/30/2029	519	1,741	161,553	163,294	200,624	37,331	122.86%
06/30/2030	129	1,336	165,148	166,485	200,624	34,140	120.51%
06/30/2031	720	1,908	163,826	165,735	200,624	34,890	121.05%
06/30/2032	293	1,458	168,260	169,718	200,624	30,906	118.21%
06/30/2033	846	1,986	168,144	170,130	200,624	30,495	117.92%
06/30/2034	379	1,491	172,864	174,355	200,624	26,269	115.07%
06/30/2035	890	1,974	172,255	174,229	200,624	26,396	115.15%
06/30/2036	2,378	3,388		3,388	200,624	197,236	5,921.57%
06/30/2037	1,844	2,759		2,759	200,624	197,865	7,271.56%
06/30/2038	2,284	3,106		3,106	200,624	197,518	6,458.94%
06/30/2039	2,698	3,408		3,408	200,624	197,216	5,886.76%
06/30/2040	3,086	3,666		3,666	200,624	196,959	5,472.69%
06/30/2041	2,446	2,901		2,901	200,624	197,723	6,914.63%
06/30/2042	2,776	3,114		3,114	200,624	197,510	6,442.74%
06/30/2043	3,075	3,281		3,281	200,624	197,343	6,114.16%
06/30/2044	3,047	3,116		3,116	200,624	197,509	6,439.43%
	30,058	49,068	1,860,361	1,909,429	4,213,113	2,303,684	



May 26, 2023

Ms. Chelsey Couch
Schools Facilities Construction Commission
700 Louisville Rd
Frankfort, Kentucky 40601

Re: Reporting of Bond Issuance Costs to the Capital Projects and Bond Oversight
Committee ("Bond Oversight Committee")

Dear Ms. Couch:

Enclosed please find a Bond Payee Disclosure form for the following bond issue:

\$10,810,000 (est.)
Crittenden County
School District Finance Corporation
School Building Revenue Bonds
Series 2023

Please be advised that the enclosed costs are estimated. Actual costs will not be known until the bonds are sold. Please be advised that no tax increases are necessary to support this financing.

We hereby request that the above bond issue be considered by the Bond Oversight Committee at its next meeting.

If you need any additional information, please do not hesitate to call me at 502.588.1829.

Sincerely,

/s/ Alex Perdue

Alex Perdue
Public Finance

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$10,810,000
Issue Name:	Crittenden County School District School Building Revenue Bonds, Series 2023
Purpose:	Phase III renovations at Crittenden County Middle School
Projected Sale Date of Bonds:	July 2023
First Call Date:	TBD
Method of Sale:	Competitive
Place/Time of Sale:	TBD
Bond Rating:	Expected "A1" – Moody's
Bond Counsel:	Steptoe & Johnson
Fiscal Agent:	Baird
Construction Manager/General Contractor:	N/A
Architect/Engineer:	RBS Design Group

	SFCC Portion	Local Portion	Total
Estimated par amount of Bonds:	\$781,907	\$9,718,093	\$10,810,000
% Share of total Bonds:	7.45%	92.55%	100.00%
Estimated average annual debt service:	59,284	629,303	688,587
Estimated debt service reserve:	-	-	-
Estimated Costs of Issuance (1):			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	\$4,188	\$52,052	\$56,240
Special Tax Counsel	-	-	-
Number Verifications	-	-	-
Bond Rating	2,234	27,766	30,000
Underwriter's Discount	16,100	200,100	216,200
Paying Agent/Escrow Agent Bank	302	3,758	3,500
Total Cost of Issuance:	\$22,824	\$283,676	\$305,940

Anticipated Interest Rates:	5 Years: 3.65%	10 Years: 3.65%
	15 Years: 4.32%	20 Years: 4.63%
	25 Years: 4.79%	30 Years: 4.87%

(1) Actual costs will not be known until the bonds are sold.

SOURCES AND USES OF FUNDS

Crittenden County School District
 Middle School Addition Project
 Assumes A1 Enhanced Rating

Dated Date 08/15/2023
 Delivery Date 08/15/2023

Sources:	SFCC Portion	Restricted Fund	Total
Bond Proceeds:			
Par Amount	804,992.00	10,005,008.00	10,810,000.00
	804,992.00	10,005,008.00	10,810,000.00
Uses:	SFCC Portion	Restricted Fund	Total
Project Fund Deposits:			
Estimated Construction Fund	781,907.12	9,718,092.88	10,500,000.00
Cost of Issuance:			
FA/BC	4,188.04	52,051.96	56,240.00
Rating Fee	2,234.02	27,765.98	30,000.00
Paying Agent	260.64	3,239.36	3,500.00
	6,682.70	83,057.30	89,740.00
Underwriter's Discount:			
Underwriter's Discount	16,099.84	200,100.16	216,200.00
Other Uses of Funds:			
Additional Proceeds	302.34	3,757.66	4,060.00
	804,992.00	10,005,008.00	10,810,000.00



BOND DEBT SERVICE

Crittenden County School District
Middle School Addition Project
Assumes A1 Enhanced Rating

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/01/2024			223,172.48	223,172.48	
06/30/2024					223,172.48
08/01/2024	115,000	3.810%	241,994.25	356,994.25	
02/01/2025			239,803.50	239,803.50	
06/30/2025					596,797.75
08/01/2025	120,000	3.800%	239,803.50	359,803.50	
02/01/2026			237,523.50	237,523.50	
06/30/2026					597,327.00
08/01/2026	120,000	3.710%	237,523.50	357,523.50	
02/01/2027			235,297.50	235,297.50	
06/30/2027					592,821.00
08/01/2027	125,000	3.670%	235,297.50	360,297.50	
02/01/2028			233,003.75	233,003.75	
06/30/2028					593,301.25
08/01/2028	130,000	3.650%	233,003.75	363,003.75	
02/01/2029			230,631.25	230,631.25	
06/30/2029					593,635.00
08/01/2029	135,000	3.640%	230,631.25	365,631.25	
02/01/2030			228,174.25	228,174.25	
06/30/2030					593,805.50
08/01/2030	135,000	3.600%	228,174.25	363,174.25	
02/01/2031			225,744.25	225,744.25	
06/30/2031					588,918.50
08/01/2031	135,000	3.590%	225,744.25	360,744.25	
02/01/2032			223,321.00	223,321.00	
06/30/2032					584,065.25
08/01/2032	140,000	3.600%	223,321.00	363,321.00	
02/01/2033			220,801.00	220,801.00	
06/30/2033					584,122.00
08/01/2033	305,000	3.650%	220,801.00	525,801.00	
02/01/2034			215,234.75	215,234.75	
06/30/2034					741,035.75
08/01/2034	315,000	3.690%	215,234.75	530,234.75	
02/01/2035			209,423.00	209,423.00	
06/30/2035					739,657.75
08/01/2035	330,000	3.830%	209,423.00	539,423.00	
02/01/2036			203,103.50	203,103.50	
06/30/2036					742,526.50
08/01/2036	340,000	4.000%	203,103.50	543,103.50	
02/01/2037			196,303.50	196,303.50	
06/30/2037					739,407.00
08/01/2037	360,000	4.200%	196,303.50	556,303.50	
02/01/2038			188,743.50	188,743.50	
06/30/2038					745,047.00
08/01/2038	370,000	4.320%	188,743.50	558,743.50	
02/01/2039			180,751.50	180,751.50	
06/30/2039					739,495.00
08/01/2039	390,000	4.380%	180,751.50	570,751.50	
02/01/2040			172,210.50	172,210.50	
06/30/2040					742,962.00
08/01/2040	405,000	4.530%	172,210.50	577,210.50	
02/01/2041			163,037.25	163,037.25	
06/30/2041					740,247.75
08/01/2041	445,000	4.580%	163,037.25	608,037.25	
02/01/2042			152,846.75	152,846.75	
06/30/2042					760,884.00
08/01/2042	460,000	4.610%	152,846.75	612,846.75	
02/01/2043			142,243.75	142,243.75	
06/30/2043					755,090.50
08/01/2043	465,000	4.630%	142,243.75	607,243.75	
02/01/2044			131,479.00	131,479.00	
06/30/2044					738,722.75
08/01/2044	435,000	4.670%	131,479.00	566,479.00	
02/01/2045			121,321.75	121,321.75	
06/30/2045					687,800.75
08/01/2045	460,000	4.700%	121,321.75	581,321.75	
02/01/2046			110,511.75	110,511.75	
06/30/2046					691,833.50
08/01/2046	480,000	4.760%	110,511.75	590,511.75	
02/01/2047			99,087.75	99,087.75	
06/30/2047					689,599.50
08/01/2047	505,000	4.790%	99,087.75	604,087.75	
02/01/2048			86,993.00	86,993.00	
06/30/2048					691,080.75
08/01/2048	530,000	4.820%	86,993.00	616,993.00	
02/01/2049			74,220.00	74,220.00	
06/30/2049					691,213.00
08/01/2049	555,000	4.830%	74,220.00	629,220.00	
02/01/2050			60,816.75	60,816.75	
06/30/2050					690,036.75
08/01/2050	580,000	4.840%	60,816.75	640,816.75	
02/01/2051			46,780.75	46,780.75	
06/30/2051					687,597.50
08/01/2051	610,000	4.850%	46,780.75	656,780.75	
02/01/2052			31,988.25	31,988.25	
06/30/2052					688,769.00
08/01/2052	640,000	4.860%	31,988.25	671,988.25	
02/01/2053			16,436.25	16,436.25	
06/30/2053					688,424.50
08/01/2053	675,000	4.870%	16,436.25	691,436.25	
06/30/2054					691,436.25
	10,810,000		9,820,833.23	20,630,833.23	20,630,833.23



BOND DEBT SERVICE

Crittenden County School District
 Middle School Addition Project
 Assumes A1 Enhanced Rating

Period Ending	Principal	Coupon	Interest	Debt Service
06/30/2024			223,172.48	223,172.48
06/30/2025	115,000	3.810%	481,797.75	596,797.75
06/30/2026	120,000	3.800%	477,327.00	597,327.00
06/30/2027	120,000	3.710%	472,821.00	592,821.00
06/30/2028	125,000	3.670%	468,301.25	593,301.25
06/30/2029	130,000	3.650%	463,635.00	593,635.00
06/30/2030	135,000	3.640%	458,805.50	593,805.50
06/30/2031	135,000	3.600%	453,918.50	588,918.50
06/30/2032	135,000	3.590%	449,065.25	584,065.25
06/30/2033	140,000	3.600%	444,122.00	584,122.00
06/30/2034	305,000	3.650%	436,035.75	741,035.75
06/30/2035	315,000	3.690%	424,657.75	739,657.75
06/30/2036	330,000	3.830%	412,526.50	742,526.50
06/30/2037	340,000	4.000%	399,407.00	739,407.00
06/30/2038	360,000	4.200%	385,047.00	745,047.00
06/30/2039	370,000	4.320%	369,495.00	739,495.00
06/30/2040	390,000	4.380%	352,962.00	742,962.00
06/30/2041	405,000	4.530%	335,247.75	740,247.75
06/30/2042	445,000	4.580%	315,884.00	760,884.00
06/30/2043	460,000	4.610%	295,090.50	755,090.50
06/30/2044	465,000	4.630%	273,722.75	738,722.75
06/30/2045	435,000	4.670%	252,800.75	687,800.75
06/30/2046	460,000	4.700%	231,833.50	691,833.50
06/30/2047	480,000	4.760%	209,599.50	689,599.50
06/30/2048	505,000	4.790%	186,080.75	691,080.75
06/30/2049	530,000	4.820%	161,213.00	691,213.00
06/30/2050	555,000	4.830%	135,036.75	690,036.75
06/30/2051	580,000	4.840%	107,597.50	687,597.50
06/30/2052	610,000	4.850%	78,769.00	688,769.00
06/30/2053	640,000	4.860%	48,424.50	688,424.50
06/30/2054	675,000	4.870%	16,436.25	691,436.25
	10,810,000		9,820,833.23	20,630,833.23



DETAILED BOND DEBT SERVICE

Crittenden County School District
SFCC Portion

Bond Component (BOND)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/01/2024			14,969.65	14,969.65	
06/30/2024					14,969.65
08/01/2024	35,449	3.810%	16,232.15	51,681.15	
02/01/2025			15,556.85	15,556.85	
06/30/2025					67,238.00
08/01/2025	34,380	3.800%	15,556.85	49,936.85	
02/01/2026			14,903.63	14,903.63	
06/30/2026					64,840.48
08/01/2026	33,660	3.710%	14,903.63	48,563.63	
02/01/2027			14,279.23	14,279.23	
06/30/2027					62,842.86
08/01/2027	37,818	3.670%	14,279.23	52,097.23	
02/01/2028			13,585.27	13,585.27	
06/30/2028					65,682.50
08/01/2028	41,911	3.650%	13,585.27	55,496.27	
02/01/2029			12,820.40	12,820.40	
06/30/2029					68,316.67
08/01/2029	40,880	3.640%	12,820.40	53,700.40	
02/01/2030			12,076.38	12,076.38	
06/30/2030					65,776.78
08/01/2030	39,913	3.600%	12,076.38	51,989.38	
02/01/2031			11,357.95	11,357.95	
06/30/2031					63,347.33
08/01/2031	35,133	3.590%	11,357.95	46,490.95	
02/01/2032			10,727.31	10,727.31	
06/30/2032					57,218.26
08/01/2032	32,601	3.600%	10,727.31	43,328.31	
02/01/2033			10,140.49	10,140.49	
06/30/2033					53,468.80
08/01/2033	30,698	3.650%	10,140.49	40,838.49	
02/01/2034			9,580.25	9,580.25	
06/30/2034					50,418.74
08/01/2034	33,984	3.690%	9,580.25	43,564.25	
02/01/2035			8,953.25	8,953.25	
06/30/2035					52,517.50
08/01/2035	37,429	3.830%	8,953.25	46,382.25	
02/01/2036			8,236.48	8,236.48	
06/30/2036					54,618.73
08/01/2036	35,965	4.000%	8,236.48	44,201.48	
02/01/2037			7,517.18	7,517.18	
06/30/2037					51,718.66
08/01/2037	39,768	4.200%	7,517.18	47,285.18	
02/01/2038			6,682.05	6,682.05	
06/30/2038					53,967.23
08/01/2038	38,690	4.320%	6,682.05	45,372.05	
02/01/2039			5,846.35	5,846.35	
06/30/2039					51,218.40
08/01/2039	42,865	4.380%	5,846.35	48,711.35	
02/01/2040			4,907.61	4,907.61	
06/30/2040					53,618.96
08/01/2040	42,157	4.530%	4,907.61	47,064.61	
02/01/2041			3,952.75	3,952.75	
06/30/2041					51,017.36
08/01/2041	62,404	4.580%	3,952.75	66,356.75	
02/01/2042			2,523.70	2,523.70	
06/30/2042					68,880.45
08/01/2042	62,952	4.610%	2,523.70	65,475.70	
02/01/2043			1,072.66	1,072.66	
06/30/2043					66,548.36
08/01/2043	46,335	4.630%	1,072.66	47,407.66	
06/30/2044					47,407.66
	804,992		380,641.38	1,185,633.38	1,185,633.38



DETAILED BOND DEBT SERVICE
 Crittenden County School District
 Restricted Fund
Bond Component (BOND)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/01/2024			208,202.83	208,202.83	
06/30/2024					208,202.83
08/01/2024	79,551	3.810%	225,762.10	305,313.10	
02/01/2025			224,246.65	224,246.65	
06/30/2025					529,559.75
08/01/2025	85,620	3.800%	224,246.65	309,866.65	
02/01/2026			222,619.87	222,619.87	
06/30/2026					532,486.52
08/01/2026	86,340	3.710%	222,619.87	308,959.87	
02/01/2027			221,018.27	221,018.27	
06/30/2027					529,978.14
08/01/2027	87,182	3.670%	221,018.27	308,200.27	
02/01/2028			219,418.48	219,418.48	
06/30/2028					527,618.75
08/01/2028	88,089	3.650%	219,418.48	307,507.48	
02/01/2029			217,810.85	217,810.85	
06/30/2029					525,318.33
08/01/2029	94,120	3.640%	217,810.85	311,930.85	
02/01/2030			216,097.87	216,097.87	
06/30/2030					528,028.72
08/01/2030	95,087	3.600%	216,097.87	311,184.87	
02/01/2031			214,386.30	214,386.30	
06/30/2031					525,571.17
08/01/2031	99,867	3.590%	214,386.30	314,253.30	
02/01/2032			212,593.69	212,593.69	
06/30/2032					526,846.99
08/01/2032	107,399	3.600%	212,593.69	319,992.69	
02/01/2033			210,660.51	210,660.51	
06/30/2033					530,653.20
08/01/2033	274,302	3.650%	210,660.51	484,962.51	
02/01/2034			205,654.50	205,654.50	
06/30/2034					690,617.01
08/01/2034	281,016	3.690%	205,654.50	486,670.50	
02/01/2035			200,469.75	200,469.75	
06/30/2035					687,140.25
08/01/2035	292,571	3.830%	200,469.75	493,040.75	
02/01/2036			194,867.02	194,867.02	
06/30/2036					687,907.77
08/01/2036	304,035	4.000%	194,867.02	498,902.02	
02/01/2037			188,786.32	188,786.32	
06/30/2037					687,688.34
08/01/2037	320,232	4.200%	188,786.32	509,018.32	
02/01/2038			182,061.45	182,061.45	
06/30/2038					691,079.77
08/01/2038	331,310	4.320%	182,061.45	513,371.45	
02/01/2039			174,905.15	174,905.15	
06/30/2039					688,276.60
08/01/2039	347,135	4.380%	174,905.15	522,040.15	
02/01/2040			167,302.89	167,302.89	
06/30/2040					689,343.04
08/01/2040	362,843	4.530%	167,302.89	530,145.89	
02/01/2041			159,084.50	159,084.50	
06/30/2041					689,230.39
08/01/2041	382,596	4.580%	159,084.50	541,680.50	
02/01/2042			150,323.05	150,323.05	
06/30/2042					692,003.55
08/01/2042	397,048	4.610%	150,323.05	547,371.05	
02/01/2043			141,171.09	141,171.09	
06/30/2043					688,542.14
08/01/2043	418,665	4.630%	141,171.09	559,836.09	
02/01/2044			131,479.00	131,479.00	
06/30/2044					691,315.09
08/01/2044	435,000	4.670%	131,479.00	566,479.00	
02/01/2045			121,321.75	121,321.75	
06/30/2045					687,800.75
08/01/2045	460,000	4.700%	121,321.75	581,321.75	
02/01/2046			110,511.75	110,511.75	
06/30/2046					691,833.50
08/01/2046	480,000	4.760%	110,511.75	590,511.75	
02/01/2047			99,087.75	99,087.75	
06/30/2047					689,599.50
08/01/2047	505,000	4.790%	99,087.75	604,087.75	
02/01/2048			86,993.00	86,993.00	
06/30/2048					691,080.75
08/01/2048	530,000	4.820%	86,993.00	616,993.00	
02/01/2049			74,220.00	74,220.00	
06/30/2049					691,213.00
08/01/2049	555,000	4.830%	74,220.00	629,220.00	
02/01/2050			60,816.75	60,816.75	
06/30/2050					690,036.75
08/01/2050	580,000	4.840%	60,816.75	640,816.75	
02/01/2051			46,780.75	46,780.75	
06/30/2051					687,597.50
08/01/2051	610,000	4.850%	46,780.75	656,780.75	
02/01/2052			31,988.25	31,988.25	
06/30/2052					688,769.00
08/01/2052	640,000	4.860%	31,988.25	671,988.25	
02/01/2053			16,436.25	16,436.25	
06/30/2053					688,424.50
08/01/2053	675,000	4.870%	16,436.25	691,436.25	
06/30/2054					691,436.25
	10,005,008		9,440,191.85	19,445,199.85	19,445,199.85



DETAILED BOND DEBT SERVICE

Crittenden County School District
SFCC Portion

Bond Component (BOND)

Period Ending	Principal	Coupon	Interest	Debt Service
06/30/2024			14,969.65	14,969.65
06/30/2025	35,449	3.810%	31,789.00	67,238.00
06/30/2026	34,380	3.800%	30,460.48	64,840.48
06/30/2027	33,660	3.710%	29,182.86	62,842.86
06/30/2028	37,818	3.670%	27,864.50	65,682.50
06/30/2029	41,911	3.650%	26,405.67	68,316.67
06/30/2030	40,880	3.640%	24,896.78	65,776.78
06/30/2031	39,913	3.600%	23,434.33	63,347.33
06/30/2032	35,133	3.590%	22,085.26	57,218.26
06/30/2033	32,601	3.600%	20,867.80	53,468.80
06/30/2034	30,698	3.650%	19,720.74	50,418.74
06/30/2035	33,984	3.690%	18,533.50	52,517.50
06/30/2036	37,429	3.830%	17,189.73	54,618.73
06/30/2037	35,965	4.000%	15,753.66	51,718.66
06/30/2038	39,768	4.200%	14,199.23	53,967.23
06/30/2039	38,690	4.320%	12,528.40	51,218.40
06/30/2040	42,865	4.380%	10,753.96	53,618.96
06/30/2041	42,157	4.530%	8,860.36	51,017.36
06/30/2042	62,404	4.580%	6,476.45	68,880.45
06/30/2043	62,952	4.610%	3,596.36	66,548.36
06/30/2044	46,335	4.630%	1,072.66	47,407.66
	804,992		380,641.38	1,185,633.38



DETAILED BOND DEBT SERVICE

Crittenden County School District
Restricted Fund

Bond Component (BOND)

Period Ending	Principal	Coupon	Interest	Debt Service
06/30/2024			208,202.83	208,202.83
06/30/2025	79,551	3.810%	450,008.75	529,559.75
06/30/2026	85,620	3.800%	446,866.52	532,486.52
06/30/2027	86,340	3.710%	443,638.14	529,978.14
06/30/2028	87,182	3.670%	440,436.75	527,618.75
06/30/2029	88,089	3.650%	437,229.33	525,318.33
06/30/2030	94,120	3.640%	433,908.72	528,028.72
06/30/2031	95,087	3.600%	430,484.17	525,571.17
06/30/2032	99,867	3.590%	426,979.99	526,846.99
06/30/2033	107,399	3.600%	423,254.20	530,653.20
06/30/2034	274,302	3.650%	416,315.01	690,617.01
06/30/2035	281,016	3.690%	406,124.25	687,140.25
06/30/2036	292,571	3.830%	395,336.77	687,907.77
06/30/2037	304,035	4.000%	383,653.34	687,688.34
06/30/2038	320,232	4.200%	370,847.77	691,079.77
06/30/2039	331,310	4.320%	356,966.60	688,276.60
06/30/2040	347,135	4.380%	342,208.04	689,343.04
06/30/2041	362,843	4.530%	326,387.39	689,230.39
06/30/2042	382,596	4.580%	309,407.55	692,003.55
06/30/2043	397,048	4.610%	291,494.14	688,542.14
06/30/2044	418,665	4.630%	272,650.09	691,315.09
06/30/2045	435,000	4.670%	252,800.75	687,800.75
06/30/2046	460,000	4.700%	231,833.50	691,833.50
06/30/2047	480,000	4.760%	209,599.50	689,599.50
06/30/2048	505,000	4.790%	186,080.75	691,080.75
06/30/2049	530,000	4.820%	161,213.00	691,213.00
06/30/2050	555,000	4.830%	135,036.75	690,036.75
06/30/2051	580,000	4.840%	107,597.50	687,597.50
06/30/2052	610,000	4.850%	78,769.00	688,769.00
06/30/2053	640,000	4.860%	48,424.50	688,424.50
06/30/2054	675,000	4.870%	16,436.25	691,436.25
	10,005,008		9,440,191.85	19,445,199.85



BOND PRICING

Crittenden County School District
 Middle School Addition Project
 Assumes A1 Enhanced Rating

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Bond Component:					
	08/01/2024	115,000	3.810%	3.810%	100.000
	08/01/2025	120,000	3.800%	3.800%	100.000
	08/01/2026	120,000	3.710%	3.710%	100.000
	08/01/2027	125,000	3.670%	3.670%	100.000
	08/01/2028	130,000	3.650%	3.650%	100.000
	08/01/2029	135,000	3.640%	3.640%	100.000
	08/01/2030	135,000	3.600%	3.600%	100.000
	08/01/2031	135,000	3.590%	3.590%	100.000
	08/01/2032	140,000	3.600%	3.600%	100.000
	08/01/2033	305,000	3.650%	3.650%	100.000
	08/01/2034	315,000	3.690%	3.690%	100.000
	08/01/2035	330,000	3.830%	3.830%	100.000
	08/01/2036	340,000	4.000%	4.000%	100.000
	08/01/2037	360,000	4.200%	4.200%	100.000
	08/01/2038	370,000	4.320%	4.320%	100.000
	08/01/2039	390,000	4.380%	4.380%	100.000
	08/01/2040	405,000	4.530%	4.530%	100.000
	08/01/2041	445,000	4.580%	4.580%	100.000
	08/01/2042	460,000	4.610%	4.610%	100.000
	08/01/2043	465,000	4.630%	4.630%	100.000
	08/01/2044	435,000	4.670%	4.670%	100.000
	08/01/2045	460,000	4.700%	4.700%	100.000
	08/01/2046	480,000	4.760%	4.760%	100.000
	08/01/2047	505,000	4.790%	4.790%	100.000
	08/01/2048	530,000	4.820%	4.820%	100.000
	08/01/2049	555,000	4.830%	4.830%	100.000
	08/01/2050	580,000	4.840%	4.840%	100.000
	08/01/2051	610,000	4.850%	4.850%	100.000
	08/01/2052	640,000	4.860%	4.860%	100.000
	08/01/2053	675,000	4.870%	4.870%	100.000
		10,810,000			

Dated Date	08/15/2023	
Delivery Date	08/15/2023	
First Coupon	02/01/2024	
Par Amount	10,810,000.00	
Original Issue Discount		
Production	10,810,000.00	100.000000%
Underwriter's Discount	-216,200.00	-2.000000%
Purchase Price	10,593,800.00	98.000000%
Accrued Interest		
Net Proceeds	10,593,800.00	



BOND SUMMARY STATISTICS

Crittenden County School District
 Middle School Addition Project
 Assumes A1 Enhanced Rating

Dated Date	08/15/2023
Delivery Date	08/15/2023
Last Maturity	08/01/2053
Arbitrage Yield	4.597066%
True Interest Cost (TIC)	4.761563%
Net Interest Cost (NIC)	4.737922%
All-In TIC	4.831300%
Average Coupon	4.635866%
Average Life (years)	19.597
Duration of Issue (years)	12.514
Par Amount	10,810,000.00
Bond Proceeds	10,810,000.00
Total Interest	9,820,833.23
Net Interest	10,037,033.23
Total Debt Service	20,630,833.23
Maximum Annual Debt Service	760,884.00
Average Annual Debt Service	688,587.05
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Bond Component	10,810,000.00	100.000	4.63586644%	19.597	13,122.25
	10,810,000.00			19.597	13,122.25

	TIC	All-In TIC	Arbitrage Yield
Par Value	10,810,000.00	10,810,000.00	10,810,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-216,200.00	-216,200.00	
- Cost of Issuance Expense		-89,740.00	
- Other Amounts			
Target Value	10,593,800.00	10,504,060.00	10,810,000.00
Target Date	08/15/2023	08/15/2023	08/15/2023
Yield	4.761563%	4.831300%	4.597066%





BOND SUMMARY STATISTICS

Crittenden County School District
Middle School Addition Project
Assumes A1 Enhanced Rating

	SFCC Portion	Restricted Fund	Aggregate
Dated Date	08/15/2023	08/15/2023	08/15/2023
Delivery Date	08/15/2023	08/15/2023	08/15/2023
Last Maturity	08/01/2043	08/01/2053	08/01/2053
Arbitrage Yield	4.597066%	4.597066%	4.597066%
True Interest Cost (TIC)	4.426716%	4.779194%	4.761563%
Net Interest Cost (NIC)	4.399914%	4.752949%	4.737922%
All-In TIC	4.528444%	4.847276%	4.831300%
Average Coupon	4.221364%	4.654294%	4.635866%
Average Life (years)	11.201	20.273	19.597
Duration of Issue (years)	8.566	12.819	12.514
Par Amount	804,992.00	10,005,008.00	10,810,000.00
Bond Proceeds	804,992.00	10,005,008.00	10,810,000.00
Total Interest	380,641.38	9,440,191.85	9,820,833.23
Net Interest	396,741.22	9,640,292.01	10,037,033.23
Total Debt Service	1,185,633.38	19,445,199.85	20,630,833.23
Maximum Annual Debt Service	68,880.45	692,003.55	760,884.00
Average Annual Debt Service	59,397.16	649,014.64	688,587.05
Underwriter's Fees (per \$1000)			
Average Takedown			
Other Fee	20.000000	20.000000	20.000000
Total Underwriter's Discount	20.000000	20.000000	20.000000
Bid Price	98.000000	98.000000	98.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Bond Component	10,810,000.00	100.000	4.63586644%	19.597	13,122.25
	10,810,000.00			19.597	13,122.25

	TIC	All-In TIC	Arbitrage Yield
Par Value	10,810,000.00	10,810,000.00	10,810,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-216,200.00	-216,200.00	
- Cost of Issuance Expense		-89,740.00	
- Other Amounts			
Target Value	10,593,800.00	10,504,060.00	10,810,000.00
Target Date	08/15/2023	08/15/2023	08/15/2023
Yield	4.761563%	4.831300%	4.597066%

AGGREGATE DEBT SERVICE

Crittenden County School District
 Middle School Addition Project
 Assumes A1 Enhanced Rating

Date	SFCC Portion	Restricted Fund	Other D/S	Aggregate Debt Service
02/01/2024	14,969.65	208,202.83		223,172.48
06/30/2024			389,949	389,949.00
08/01/2024	51,681.15	305,313.10		356,994.25
02/01/2025	15,556.85	224,246.65		239,803.50
06/30/2025			159,060	159,060.00
08/01/2025	49,936.85	309,866.65		359,803.50
02/01/2026	14,903.63	222,619.87		237,523.50
06/30/2026			159,215	159,215.00
08/01/2026	48,563.63	308,959.87		357,523.50
02/01/2027	14,279.23	221,018.27		235,297.50
06/30/2027			158,954	158,954.00
08/01/2027	52,097.23	308,200.27		360,297.50
02/01/2028	13,585.27	219,418.48		233,003.75
06/30/2028			163,338	163,338.00
08/01/2028	55,496.27	307,507.48		363,003.75
02/01/2029	12,820.40	217,810.85		230,631.25
06/30/2029			162,103	162,103.00
08/01/2029	53,700.40	311,930.85		365,631.25
02/01/2030	12,076.38	216,097.87		228,174.25
06/30/2030			160,718	160,718.00
08/01/2030	51,989.38	311,184.87		363,174.25
02/01/2031	11,357.95	214,386.30		225,744.25
06/30/2031			163,108	163,108.00
08/01/2031	46,490.95	314,253.30		360,744.25
02/01/2032	10,727.31	212,593.69		223,321.00
06/30/2032			164,207	164,207.00
08/01/2032	43,328.31	319,992.69		363,321.00
02/01/2033	10,140.49	210,660.51		220,801.00
06/30/2033			160,577	160,577.00
08/01/2033	40,838.49	484,962.51		525,801.00
02/01/2034	9,580.25	205,654.50		215,234.75
08/01/2034	43,564.25	486,670.50		530,234.75
02/01/2035	8,953.25	200,469.75		209,423.00
08/01/2035	46,382.25	493,040.75		539,423.00
02/01/2036	8,236.48	194,867.02		203,103.50
08/01/2036	44,201.48	498,902.02		543,103.50
02/01/2037	7,517.18	188,786.32		196,303.50
08/01/2037	47,285.18	509,018.32		556,303.50
02/01/2038	6,682.05	182,061.45		188,743.50
08/01/2038	45,372.05	513,371.45		558,743.50
02/01/2039	5,846.35	174,905.15		180,751.50
08/01/2039	48,711.35	522,040.15		570,751.50
02/01/2040	4,907.61	167,302.89		172,210.50
08/01/2040	47,064.61	530,145.89		577,210.50
02/01/2041	3,952.75	159,084.50		163,037.25
08/01/2041	66,356.75	541,680.50		608,037.25
02/01/2042	2,523.70	150,323.05		152,846.75
08/01/2042	65,475.70	547,371.05		612,846.75
02/01/2043	1,072.66	141,171.09		142,243.75
08/01/2043	47,407.66	559,836.09		607,243.75
02/01/2044		131,479.00		131,479.00
08/01/2044		566,479.00		566,479.00
02/01/2045		121,321.75		121,321.75
08/01/2045		581,321.75		581,321.75
02/01/2046		110,511.75		110,511.75
08/01/2046		590,511.75		590,511.75
02/01/2047		99,087.75		99,087.75
08/01/2047		604,087.75		604,087.75
02/01/2048		86,993.00		86,993.00
08/01/2048		616,993.00		616,993.00
02/01/2049		74,220.00		74,220.00
08/01/2049		629,220.00		629,220.00
02/01/2050		60,816.75		60,816.75
08/01/2050		640,816.75		640,816.75
02/01/2051		46,780.75		46,780.75
08/01/2051		656,780.75		656,780.75
02/01/2052		31,988.25		31,988.25
08/01/2052		671,988.25		671,988.25
02/01/2053		16,436.25		16,436.25
08/01/2053		691,436.25		691,436.25
	1,185,633.38	19,445,199.85	1,841,229	22,472,062.23



BOND SOLUTION

Crittenden County School District
SFCC Portion

Period Ending	Proposed Principal	Proposed Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Service Coverage
06/30/2024		14,970	14,970	15,000	30	100.20%
06/30/2025	35,449	67,238	67,238	67,239	1	100.00%
06/30/2026	34,380	64,840	64,840	64,840		100.00%
06/30/2027	33,660	62,843	62,843	62,844	1	100.00%
06/30/2028	37,818	65,683	65,683	65,683	1	100.00%
06/30/2029	41,911	68,317	68,317	68,317	0	100.00%
06/30/2030	40,880	65,777	65,777	65,778	1	100.00%
06/30/2031	39,913	63,347	63,347	63,348	1	100.00%
06/30/2032	35,133	57,218	57,218	57,218	0	100.00%
06/30/2033	32,601	53,469	53,469	53,469	0	100.00%
06/30/2034	30,698	50,419	50,419	50,419	0	100.00%
06/30/2035	33,984	52,518	52,518	52,518	1	100.00%
06/30/2036	37,429	54,619	54,619	54,619	0	100.00%
06/30/2037	35,965	51,719	51,719	51,719	0	100.00%
06/30/2038	39,768	53,967	53,967	53,968	1	100.00%
06/30/2039	38,690	51,218	51,218	51,219	0	100.00%
06/30/2040	42,865	53,619	53,619	53,619	0	100.00%
06/30/2041	42,157	51,017	51,017	51,018	1	100.00%
06/30/2042	62,404	68,880	68,880	68,881	0	100.00%
06/30/2043	62,952	66,548	66,548	66,549	0	100.00%
06/30/2044	46,335	47,408	47,408	47,408	0	100.00%
06/30/2045						
06/30/2046						
06/30/2047						
06/30/2048						
06/30/2049						
	804,992	1,185,633	1,185,633	1,185,673	39	



BOND SOLUTION

Crittenden County School District
Restricted Fund

Period Ending	Proposed Principal	Proposed Debt Service	Existing Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Service Coverage
06/30/2024		208,203	389,949	598,152	741,733	143,581	124.00%
06/30/2025	79,551	529,560	159,060	688,620	741,733	53,113	107.71%
06/30/2026	85,620	532,487	159,215	691,702	741,733	50,032	107.23%
06/30/2027	86,340	529,978	158,954	688,932	741,733	52,801	107.66%
06/30/2028	87,182	527,619	163,338	690,957	741,733	50,776	107.35%
06/30/2029	88,089	525,318	162,103	687,421	741,733	54,312	107.90%
06/30/2030	94,120	528,029	160,718	688,747	741,733	52,986	107.69%
06/30/2031	95,087	525,571	163,108	688,679	741,733	53,054	107.70%
06/30/2032	99,867	526,847	164,207	691,054	741,733	50,679	107.33%
06/30/2033	107,399	530,653	160,577	691,230	741,733	50,503	107.31%
06/30/2034	274,302	690,617		690,617	741,733	51,116	107.40%
06/30/2035	281,016	687,140		687,140	741,733	54,593	107.94%
06/30/2036	292,571	687,908		687,908	741,733	53,825	107.82%
06/30/2037	304,035	687,688		687,688	741,733	54,045	107.86%
06/30/2038	320,232	691,080		691,080	741,733	50,653	107.33%
06/30/2039	331,310	688,277		688,277	741,733	53,457	107.77%
06/30/2040	347,135	689,343		689,343	741,733	52,390	107.60%
06/30/2041	362,843	689,230		689,230	741,733	52,503	107.62%
06/30/2042	382,596	692,004		692,004	741,733	49,730	107.19%
06/30/2043	397,048	688,542		688,542	741,733	53,191	107.73%
06/30/2044	418,665	691,315		691,315	741,733	50,418	107.29%
06/30/2045	435,000	687,801		687,801	741,733	53,932	107.84%
06/30/2046	460,000	691,834		691,834	741,733	49,900	107.21%
06/30/2047	480,000	689,600		689,600	741,733	52,134	107.56%
06/30/2048	505,000	691,081		691,081	741,733	50,652	107.33%
06/30/2049	530,000	691,213		691,213	741,733	50,520	107.31%
06/30/2050	555,000	690,037		690,037	741,733	51,696	107.49%
06/30/2051	580,000	687,598		687,598	741,733	54,136	107.87%
06/30/2052	610,000	688,769		688,769	741,733	52,964	107.69%
06/30/2053	640,000	688,425		688,425	741,733	53,309	107.74%
06/30/2054	675,000	691,436		691,436	741,733	50,297	107.27%
	10,005,008	19,445,200	1,841,229	21,286,429	22,993,729	1,707,300	





May 26, 2023

Ms. Chelsey Couch
Schools Facilities Construction Commission
700 Louisville Rd
Frankfort, Kentucky 40601

Re: Reporting of Bond Issuance Costs to the Capital Projects and Bond Oversight
Committee ("Bond Oversight Committee")

Dear Ms. Couch:

Enclosed please find a Bond Payee Disclosure form for the following bond issue:

\$30,285,000 (est.)
Hopkins County
School District Finance Corporation
School Building Revenue Bonds,
Series 2023

Please be advised that the enclosed costs are estimated. Actual costs will not be known until the bonds are sold. Please be advised that no tax increases are necessary to support this financing.

We hereby request that the above bond issue be considered by the Bond Oversight Committee at its next meeting.

If you need any additional information, please do not hesitate to call me at 502.588.1829.

Sincerely,

/s/ Alex Perdue

Alex Perdue
Analyst

SOURCES AND USES OF FUNDS

Hopkins County School District Finance Corporation
 Hypothetical School Building Revenue Bonds, Series 2023

Dated Date 08/01/2023
 Delivery Date 08/01/2023

Sources:	Commission Portion	District Portion	Total
Bond Proceeds:			
Par Amount	607,102.70	29,677,897.30	30,285,000.00
	607,102.70	29,677,897.30	30,285,000.00
Uses:	Commission Portion	District Portion	Total
Project Fund Deposits:			
Construction Fund	591,366.34	28,908,633.66	29,500,000.00
Cost of Issuance:			
FA/BC	2,689.01	131,450.99	134,140.00
Rating Fee	761.76	37,238.24	38,000.00
Paying Agent	80.19	3,919.81	4,000.00
	3,530.96	172,609.04	176,140.00
Underwriter's Discount:			
Underwriter's Discount	12,142.05	593,557.95	605,700.00
Other Uses of Funds:			
Additional Proceeds	63.35	3,096.65	3,160.00
	607,102.70	29,677,897.30	30,285,000.00

BOND DEBT SERVICE

Hopkins County School District Finance Corporation
 Hypothetical School Building Revenue Bonds, Series 2023

Period Ending	Principal	Coupon	Interest	Debt Service
06/30/2024			682,750.00	682,750.00
06/30/2025	20,000	3.610%	1,365,139.00	1,385,139.00
06/30/2026	25,000	3.650%	1,364,321.75	1,389,321.75
06/30/2027	25,000	3.580%	1,363,418.00	1,388,418.00
06/30/2028	25,000	3.540%	1,362,528.00	1,387,528.00
06/30/2029	25,000	3.520%	1,361,645.50	1,386,645.50
06/30/2030	25,000	3.510%	1,360,766.75	1,385,766.75
06/30/2031	25,000	3.470%	1,359,894.25	1,384,894.25
06/30/2032	30,000	3.460%	1,358,941.50	1,388,941.50
06/30/2033	30,000	3.470%	1,357,902.00	1,387,902.00
06/30/2034	765,000	3.520%	1,343,917.50	2,108,917.50
06/30/2035	785,000	3.560%	1,316,480.50	2,101,480.50
06/30/2036	810,000	3.700%	1,287,522.50	2,097,522.50
06/30/2037	830,000	3.850%	1,256,560.00	2,086,560.00
06/30/2038	35,000	4.050%	1,239,873.75	1,274,873.75
06/30/2039	35,000	4.170%	1,238,435.25	1,273,435.25
06/30/2040	35,000	4.230%	1,236,965.25	1,271,965.25
06/30/2041	40,000	4.380%	1,235,349.00	1,275,349.00
06/30/2042	1,570,000	4.430%	1,199,697.50	2,769,697.50
06/30/2043	1,640,000	4.460%	1,128,350.00	2,768,350.00
06/30/2044	1,745,000	4.480%	1,052,690.00	2,797,690.00
06/30/2045	1,750,000	4.520%	974,052.00	2,724,052.00
06/30/2046	1,835,000	4.550%	892,755.75	2,727,755.75
06/30/2047	1,920,000	4.610%	806,753.50	2,726,753.50
06/30/2048	2,010,000	4.640%	715,865.50	2,725,865.50
06/30/2049	2,105,000	4.670%	620,081.75	2,725,081.75
06/30/2050	2,205,000	4.680%	519,333.00	2,724,333.00
06/30/2051	2,310,000	4.690%	413,566.50	2,723,566.50
06/30/2052	2,425,000	4.700%	302,409.50	2,727,409.50
06/30/2053	2,540,000	4.710%	185,605.00	2,725,605.00
06/30/2054	2,665,000	4.720%	62,894.00	2,727,894.00
	30,285,000		31,966,464.50	62,251,464.50

BOND DEBT SERVICE

Hopkins County School District Finance Corporation
Hypothetical School Building Revenue Bonds, Series 2023

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/01/2024			682,750.00	682,750.00	
06/30/2024					682,750.00
08/01/2024	20,000	3.610%	682,750.00	702,750.00	
02/01/2025			682,389.00	682,389.00	
06/30/2025					1,385,139.00
08/01/2025	25,000	3.650%	682,389.00	707,389.00	
02/01/2026			681,932.75	681,932.75	
06/30/2026					1,389,321.75
08/01/2026	25,000	3.580%	681,932.75	706,932.75	
02/01/2027			681,485.25	681,485.25	
06/30/2027					1,388,418.00
08/01/2027	25,000	3.540%	681,485.25	706,485.25	
02/01/2028			681,042.75	681,042.75	
06/30/2028					1,387,528.00
08/01/2028	25,000	3.520%	681,042.75	706,042.75	
02/01/2029			680,602.75	680,602.75	
06/30/2029					1,386,645.50
08/01/2029	25,000	3.510%	680,602.75	705,602.75	
02/01/2030			680,164.00	680,164.00	
06/30/2030					1,385,766.75
08/01/2030	25,000	3.470%	680,164.00	705,164.00	
02/01/2031			679,730.25	679,730.25	
06/30/2031					1,384,894.25
08/01/2031	30,000	3.460%	679,730.25	709,730.25	
02/01/2032			679,211.25	679,211.25	
06/30/2032					1,388,941.50
08/01/2032	30,000	3.470%	679,211.25	709,211.25	
02/01/2033			678,690.75	678,690.75	
06/30/2033					1,387,902.00
08/01/2033	765,000	3.520%	678,690.75	1,443,690.75	
02/01/2034			665,226.75	665,226.75	
06/30/2034					2,108,917.50
08/01/2034	785,000	3.560%	665,226.75	1,450,226.75	
02/01/2035			651,253.75	651,253.75	
06/30/2035					2,101,480.50
08/01/2035	810,000	3.700%	651,253.75	1,461,253.75	
02/01/2036			636,268.75	636,268.75	
06/30/2036					2,097,522.50
08/01/2036	830,000	3.850%	636,268.75	1,466,268.75	
02/01/2037			620,291.25	620,291.25	
06/30/2037					2,086,560.00
08/01/2037	35,000	4.050%	620,291.25	655,291.25	
02/01/2038			619,582.50	619,582.50	
06/30/2038					1,274,873.75
08/01/2038	35,000	4.170%	619,582.50	654,582.50	
02/01/2039			618,852.75	618,852.75	
06/30/2039					1,273,435.25
08/01/2039	35,000	4.230%	618,852.75	653,852.75	
02/01/2040			618,112.50	618,112.50	
06/30/2040					1,271,965.25
08/01/2040	40,000	4.380%	618,112.50	658,112.50	
02/01/2041			617,236.50	617,236.50	
06/30/2041					1,275,349.00
08/01/2041	1,570,000	4.430%	617,236.50	2,187,236.50	
02/01/2042			582,461.00	582,461.00	
06/30/2042					2,769,697.50
08/01/2042	1,640,000	4.460%	582,461.00	2,222,461.00	
02/01/2043			545,889.00	545,889.00	
06/30/2043					2,768,350.00
08/01/2043	1,745,000	4.480%	545,889.00	2,290,889.00	
02/01/2044			506,801.00	506,801.00	
06/30/2044					2,797,690.00
08/01/2044	1,750,000	4.520%	506,801.00	2,256,801.00	
02/01/2045			467,251.00	467,251.00	
06/30/2045					2,724,052.00
08/01/2045	1,835,000	4.550%	467,251.00	2,302,251.00	
02/01/2046			425,504.75	425,504.75	
06/30/2046					2,727,755.75
08/01/2046	1,920,000	4.610%	425,504.75	2,345,504.75	
02/01/2047			381,248.75	381,248.75	
06/30/2047					2,726,753.50
08/01/2047	2,010,000	4.640%	381,248.75	2,391,248.75	
02/01/2048			334,616.75	334,616.75	
06/30/2048					2,725,865.50
08/01/2048	2,105,000	4.670%	334,616.75	2,439,616.75	
02/01/2049			285,465.00	285,465.00	
06/30/2049					2,725,081.75
08/01/2049	2,205,000	4.680%	285,465.00	2,490,465.00	
02/01/2050			233,868.00	233,868.00	
06/30/2050					2,724,333.00
08/01/2050	2,310,000	4.690%	233,868.00	2,543,868.00	
02/01/2051			179,698.50	179,698.50	
06/30/2051					2,723,566.50
08/01/2051	2,425,000	4.700%	179,698.50	2,604,698.50	
02/01/2052			122,711.00	122,711.00	
06/30/2052					2,727,409.50
08/01/2052	2,540,000	4.710%	122,711.00	2,662,711.00	
02/01/2053			62,894.00	62,894.00	
06/30/2053					2,725,605.00
08/01/2053	2,665,000	4.720%	62,894.00	2,727,894.00	
06/30/2054					2,727,894.00
	30,285,000		31,966,464.50	62,251,464.50	62,251,464.50

BOND DEBT SERVICE

Hopkins County School District Finance Corporation
Commission Portion

Period Ending	Principal	Coupon	Interest	Debt Service
06/30/2024			11,946.63	11,946.63
06/30/2025	19,902.90	3.610%	23,534.02	43,436.92
06/30/2026	20,638.80	3.650%	22,798.12	43,436.92
06/30/2027	21,398.50	3.580%	22,038.43	43,436.93
06/30/2028	22,174.00	3.540%	21,262.92	43,436.92
06/30/2029	22,970.80	3.520%	20,466.15	43,436.95
06/30/2030	23,792.60	3.510%	19,644.30	43,436.90
06/30/2031	24,637.70	3.470%	18,799.28	43,436.98
06/30/2032	25,506.40	3.460%	17,930.55	43,436.95
06/30/2033	26,405.80	3.470%	17,031.14	43,436.94
06/30/2034	27,345.20	3.520%	16,091.73	43,436.93
06/30/2035	28,330.80	3.560%	15,106.17	43,436.97
06/30/2036	29,378.60	3.700%	14,058.38	43,436.98
06/30/2037	30,509.40	3.850%	12,927.57	43,436.97
06/30/2038	31,739.40	4.050%	11,697.54	43,436.94
06/30/2039	33,071.70	4.170%	10,365.27	43,436.97
06/30/2040	34,490.70	4.230%	8,946.24	43,436.94
06/30/2041	36,008.80	4.380%	7,428.17	43,436.97
06/30/2042	37,630.90	4.430%	5,806.06	43,436.96
06/30/2043	39,341.70	4.460%	4,095.22	43,436.92
06/30/2044	71,828.00	4.480%	1,608.95	73,436.95
	607,102.70		303,582.84	910,685.54

BOND DEBT SERVICE

Hopkins County School District Finance Corporation
District Portion

Period Ending	Principal	Coupon	Interest	Debt Service
06/30/2024			670,803.37	670,803.37
06/30/2025	97.10	3.610%	1,341,604.98	1,341,702.08
06/30/2026	4,361.20	3.650%	1,341,523.63	1,345,884.83
06/30/2027	3,601.50	3.580%	1,341,379.57	1,344,981.07
06/30/2028	2,826.00	3.540%	1,341,265.08	1,344,091.08
06/30/2029	2,029.20	3.520%	1,341,179.35	1,343,208.55
06/30/2030	1,207.40	3.510%	1,341,122.45	1,342,329.85
06/30/2031	362.30	3.470%	1,341,094.97	1,341,457.27
06/30/2032	4,493.60	3.460%	1,341,010.95	1,345,504.55
06/30/2033	3,594.20	3.470%	1,340,870.86	1,344,465.06
06/30/2034	737,654.80	3.520%	1,327,825.77	2,065,480.57
06/30/2035	756,669.20	3.560%	1,301,374.33	2,058,043.53
06/30/2036	780,621.40	3.700%	1,273,464.12	2,054,085.52
06/30/2037	799,490.60	3.850%	1,243,632.43	2,043,123.03
06/30/2038	3,260.60	4.050%	1,228,176.21	1,231,436.81
06/30/2039	1,928.30	4.170%	1,228,069.98	1,229,998.28
06/30/2040	509.30	4.230%	1,228,019.01	1,228,528.31
06/30/2041	3,991.20	4.380%	1,227,920.83	1,231,912.03
06/30/2042	1,532,369.10	4.430%	1,193,891.44	2,726,260.54
06/30/2043	1,600,658.30	4.460%	1,124,254.78	2,724,913.08
06/30/2044	1,673,172.00	4.480%	1,051,081.05	2,724,253.05
06/30/2045	1,750,000.00	4.520%	974,052.00	2,724,052.00
06/30/2046	1,835,000.00	4.550%	892,755.75	2,727,755.75
06/30/2047	1,920,000.00	4.610%	806,753.50	2,726,753.50
06/30/2048	2,010,000.00	4.640%	715,865.50	2,725,865.50
06/30/2049	2,105,000.00	4.670%	620,081.75	2,725,081.75
06/30/2050	2,205,000.00	4.680%	519,333.00	2,724,333.00
06/30/2051	2,310,000.00	4.690%	413,566.50	2,723,566.50
06/30/2052	2,425,000.00	4.700%	302,409.50	2,727,409.50
06/30/2053	2,540,000.00	4.710%	185,605.00	2,725,605.00
06/30/2054	2,665,000.00	4.720%	62,894.00	2,727,894.00
	29,677,897.30		31,662,881.66	61,340,778.96

BOND DEBT SERVICE

Hopkins County School District Finance Corporation
Commission Portion

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/01/2024			11,946.63	11,946.63	
06/30/2024					11,946.63
08/01/2024	19,902.90	3.610%	11,946.63	31,849.53	
02/01/2025			11,587.39	11,587.39	
06/30/2025					43,436.92
08/01/2025	20,638.80	3.650%	11,587.39	32,226.19	
02/01/2026			11,210.73	11,210.73	
06/30/2026					43,436.92
08/01/2026	21,398.50	3.580%	11,210.73	32,609.23	
02/01/2027			10,827.70	10,827.70	
06/30/2027					43,436.93
08/01/2027	22,174.00	3.540%	10,827.70	33,001.70	
02/01/2028			10,435.22	10,435.22	
06/30/2028					43,436.92
08/01/2028	22,970.80	3.520%	10,435.22	33,406.02	
02/01/2029			10,030.93	10,030.93	
06/30/2029					43,436.95
08/01/2029	23,792.60	3.510%	10,030.93	33,823.53	
02/01/2030			9,613.37	9,613.37	
06/30/2030					43,436.90
08/01/2030	24,637.70	3.470%	9,613.37	34,251.07	
02/01/2031			9,185.91	9,185.91	
06/30/2031					43,436.98
08/01/2031	25,506.40	3.460%	9,185.91	34,692.31	
02/01/2032			8,744.64	8,744.64	
06/30/2032					43,436.95
08/01/2032	26,405.80	3.470%	8,744.64	35,150.44	
02/01/2033			8,286.50	8,286.50	
06/30/2033					43,436.94
08/01/2033	27,345.20	3.520%	8,286.50	35,631.70	
02/01/2034			7,805.23	7,805.23	
06/30/2034					43,436.93
08/01/2034	28,330.80	3.560%	7,805.23	36,136.03	
02/01/2035			7,300.94	7,300.94	
06/30/2035					43,436.97
08/01/2035	29,378.60	3.700%	7,300.94	36,679.54	
02/01/2036			6,757.44	6,757.44	
06/30/2036					43,436.98
08/01/2036	30,509.40	3.850%	6,757.44	37,266.84	
02/01/2037			6,170.13	6,170.13	
06/30/2037					43,436.97
08/01/2037	31,739.40	4.050%	6,170.13	37,909.53	
02/01/2038			5,527.41	5,527.41	
06/30/2038					43,436.94
08/01/2038	33,071.70	4.170%	5,527.41	38,599.11	
02/01/2039			4,837.86	4,837.86	
06/30/2039					43,436.97
08/01/2039	34,490.70	4.230%	4,837.86	39,328.56	
02/01/2040			4,108.38	4,108.38	
06/30/2040					43,436.94
08/01/2040	36,008.80	4.380%	4,108.38	40,117.18	
02/01/2041			3,319.79	3,319.79	
06/30/2041					43,436.97
08/01/2041	37,630.90	4.430%	3,319.79	40,950.69	
02/01/2042			2,486.27	2,486.27	
06/30/2042					43,436.96
08/01/2042	39,341.70	4.460%	2,486.27	41,827.97	
02/01/2043			1,608.95	1,608.95	
06/30/2043					43,436.92
08/01/2043	71,828.00	4.480%	1,608.95	73,436.95	
06/30/2044					73,436.95
	607,102.70		303,582.84	910,685.54	910,685.54

BOND DEBT SERVICE

Hopkins County School District Finance Corporation
District Portion

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/01/2024			670,803.37	670,803.37	
06/30/2024					670,803.37
08/01/2024	97.10	3.610%	670,803.37	670,900.47	
02/01/2025			670,801.61	670,801.61	
06/30/2025					1,341,702.08
08/01/2025	4,361.20	3.650%	670,801.61	675,162.81	
02/01/2026			670,722.02	670,722.02	
06/30/2026					1,345,884.83
08/01/2026	3,601.50	3.580%	670,722.02	674,323.52	
02/01/2027			670,657.55	670,657.55	
06/30/2027					1,344,981.07
08/01/2027	2,826.00	3.540%	670,657.55	673,483.55	
02/01/2028			670,607.53	670,607.53	
06/30/2028					1,344,091.08
08/01/2028	2,029.20	3.520%	670,607.53	672,636.73	
02/01/2029			670,571.82	670,571.82	
06/30/2029					1,343,208.55
08/01/2029	1,207.40	3.510%	670,571.82	671,779.22	
02/01/2030			670,550.63	670,550.63	
06/30/2030					1,342,329.85
08/01/2030	362.30	3.470%	670,550.63	670,912.93	
02/01/2031			670,544.34	670,544.34	
06/30/2031					1,341,457.27
08/01/2031	4,493.60	3.460%	670,544.34	675,037.94	
02/01/2032			670,466.61	670,466.61	
06/30/2032					1,345,504.55
08/01/2032	3,594.20	3.470%	670,466.61	674,060.81	
02/01/2033			670,404.25	670,404.25	
06/30/2033					1,344,465.06
08/01/2033	737,654.80	3.520%	670,404.25	1,408,059.05	
02/01/2034			657,421.52	657,421.52	
06/30/2034					2,065,480.57
08/01/2034	756,669.20	3.560%	657,421.52	1,414,090.72	
02/01/2035			643,952.81	643,952.81	
06/30/2035					2,058,043.53
08/01/2035	780,621.40	3.700%	643,952.81	1,424,574.21	
02/01/2036			629,511.31	629,511.31	
06/30/2036					2,054,085.52
08/01/2036	799,490.60	3.850%	629,511.31	1,429,001.91	
02/01/2037			614,121.12	614,121.12	
06/30/2037					2,043,123.03
08/01/2037	3,260.60	4.050%	614,121.12	617,381.72	
02/01/2038			614,055.09	614,055.09	
06/30/2038					1,231,436.81
08/01/2038	1,928.30	4.170%	614,055.09	615,983.39	
02/01/2039			614,014.89	614,014.89	
06/30/2039					1,229,998.28
08/01/2039	509.30	4.230%	614,014.89	614,524.19	
02/01/2040			614,004.12	614,004.12	
06/30/2040					1,228,528.31
08/01/2040	3,991.20	4.380%	614,004.12	617,995.32	
02/01/2041			613,916.71	613,916.71	
06/30/2041					1,231,912.03
08/01/2041	1,532,369.10	4.430%	613,916.71	2,146,285.81	
02/01/2042			579,974.73	579,974.73	
06/30/2042					2,726,260.54
08/01/2042	1,600,658.30	4.460%	579,974.73	2,180,633.03	
02/01/2043			544,280.05	544,280.05	
06/30/2043					2,724,913.08
08/01/2043	1,673,172.00	4.480%	544,280.05	2,217,452.05	
02/01/2044			506,801.00	506,801.00	
06/30/2044					2,724,253.05
08/01/2044	1,750,000.00	4.520%	506,801.00	2,256,801.00	
02/01/2045			467,251.00	467,251.00	
06/30/2045					2,724,052.00
08/01/2045	1,835,000.00	4.550%	467,251.00	2,302,251.00	
02/01/2046			425,504.75	425,504.75	
06/30/2046					2,727,755.75
08/01/2046	1,920,000.00	4.610%	425,504.75	2,345,504.75	
02/01/2047			381,248.75	381,248.75	
06/30/2047					2,726,753.50
08/01/2047	2,010,000.00	4.640%	381,248.75	2,391,248.75	
02/01/2048			334,616.75	334,616.75	
06/30/2048					2,725,865.50
08/01/2048	2,105,000.00	4.670%	334,616.75	2,439,616.75	
02/01/2049			285,465.00	285,465.00	
06/30/2049					2,725,081.75
08/01/2049	2,205,000.00	4.680%	285,465.00	2,490,465.00	
02/01/2050			233,868.00	233,868.00	
06/30/2050					2,724,333.00
08/01/2050	2,310,000.00	4.690%	233,868.00	2,543,868.00	
02/01/2051			179,698.50	179,698.50	
06/30/2051					2,723,566.50
08/01/2051	2,425,000.00	4.700%	179,698.50	2,604,698.50	
02/01/2052			122,711.00	122,711.00	
06/30/2052					2,727,409.50
08/01/2052	2,540,000.00	4.710%	122,711.00	2,662,711.00	
02/01/2053			62,894.00	62,894.00	
06/30/2053					2,725,605.00
08/01/2053	2,665,000.00	4.720%	62,894.00	2,727,894.00	
06/30/2054					2,727,894.00
	29,677,897.30		31,662,881.66	61,340,778.96	61,340,778.96

BOND PRICING

Hopkins County School District Finance Corporation
 Hypothetical School Building Revenue Bonds, Series 2023

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Bond Component:					
	08/01/2024	20,000	3.610%	3.610%	100.000
	08/01/2025	25,000	3.650%	3.650%	100.000
	08/01/2026	25,000	3.580%	3.580%	100.000
	08/01/2027	25,000	3.540%	3.540%	100.000
	08/01/2028	25,000	3.520%	3.520%	100.000
	08/01/2029	25,000	3.510%	3.510%	100.000
	08/01/2030	25,000	3.470%	3.470%	100.000
	08/01/2031	30,000	3.460%	3.460%	100.000
	08/01/2032	30,000	3.470%	3.470%	100.000
	08/01/2033	765,000	3.520%	3.520%	100.000
	08/01/2034	785,000	3.560%	3.560%	100.000
	08/01/2035	810,000	3.700%	3.700%	100.000
	08/01/2036	830,000	3.850%	3.850%	100.000
	08/01/2037	35,000	4.050%	4.050%	100.000
	08/01/2038	35,000	4.170%	4.170%	100.000
	08/01/2039	35,000	4.230%	4.230%	100.000
	08/01/2040	40,000	4.380%	4.380%	100.000
	08/01/2041	1,570,000	4.430%	4.430%	100.000
	08/01/2042	1,640,000	4.460%	4.460%	100.000
	08/01/2043	1,745,000	4.480%	4.480%	100.000
	08/01/2044	1,750,000	4.520%	4.520%	100.000
	08/01/2045	1,835,000	4.550%	4.550%	100.000
	08/01/2046	1,920,000	4.610%	4.610%	100.000
	08/01/2047	2,010,000	4.640%	4.640%	100.000
	08/01/2048	2,105,000	4.670%	4.670%	100.000
	08/01/2049	2,205,000	4.680%	4.680%	100.000
	08/01/2050	2,310,000	4.690%	4.690%	100.000
	08/01/2051	2,425,000	4.700%	4.700%	100.000
	08/01/2052	2,540,000	4.710%	4.710%	100.000
	08/01/2053	2,665,000	4.720%	4.720%	100.000
		30,285,000			

Dated Date	08/01/2023	
Delivery Date	08/01/2023	
First Coupon	02/01/2024	
Par Amount	30,285,000.00	
Original Issue Discount		
Production	30,285,000.00	100.000000%
Underwriter's Discount	-605,700.00	-2.000000%
Purchase Price	29,679,300.00	98.000000%
Accrued Interest		
Net Proceeds	29,679,300.00	

BOND SUMMARY STATISTICS

Hopkins County School District Finance Corporation
Hypothetical School Building Revenue Bonds, Series 2023

Dated Date	08/01/2023
Delivery Date	08/01/2023
Last Maturity	08/01/2053
Arbitrage Yield	4.559399%
True Interest Cost (TIC)	4.704732%
Net Interest Cost (NIC)	4.666967%
All-In TIC	4.747783%
Average Coupon	4.580182%
Average Life (years)	23.045
Duration of Issue (years)	14.169
Par Amount	30,285,000.00
Bond Proceeds	30,285,000.00
Total Interest	31,966,464.50
Net Interest	32,572,164.50
Total Debt Service	62,251,464.50
Maximum Annual Debt Service	2,797,690.00
Average Annual Debt Service	2,075,048.82
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Bond Component	30,285,000.00	100.000	4.58018204%	23.045	42,079.40
	30,285,000.00			23.045	42,079.40

	TIC	All-In TIC	Arbitrage Yield
Par Value	30,285,000.00	30,285,000.00	30,285,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-605,700.00	-605,700.00	
- Cost of Issuance Expense		-176,140.00	
- Other Amounts			
Target Value	29,679,300.00	29,503,160.00	30,285,000.00
Target Date	08/01/2023	08/01/2023	08/01/2023
Yield	4.704732%	4.747783%	4.559399%

BOND SOLUTION

Hopkins County School District Finance Corporation
Commission Portion

Period Ending	Proposed Principal	Proposed Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Service Coverage
06/30/2024		11,947	11,947	13,437	1,490	112.48%
06/30/2025	19,903	43,437	43,437	43,437	0	100.00%
06/30/2026	20,639	43,437	43,437	43,437	0	100.00%
06/30/2027	21,399	43,437	43,437	43,437	0	100.00%
06/30/2028	22,174	43,437	43,437	43,437	0	100.00%
06/30/2029	22,971	43,437	43,437	43,437	0	100.00%
06/30/2030	23,793	43,437	43,437	43,437	0	100.00%
06/30/2031	24,638	43,437	43,437	43,437	0	100.00%
06/30/2032	25,506	43,437	43,437	43,437	0	100.00%
06/30/2033	26,406	43,437	43,437	43,437	0	100.00%
06/30/2034	27,345	43,437	43,437	43,437	0	100.00%
06/30/2035	28,331	43,437	43,437	43,437	0	100.00%
06/30/2036	29,379	43,437	43,437	43,437	0	100.00%
06/30/2037	30,509	43,437	43,437	43,437	0	100.00%
06/30/2038	31,739	43,437	43,437	43,437	0	100.00%
06/30/2039	33,072	43,437	43,437	43,437	0	100.00%
06/30/2040	34,491	43,437	43,437	43,437	0	100.00%
06/30/2041	36,009	43,437	43,437	43,437	0	100.00%
06/30/2042	37,631	43,437	43,437	43,437	0	100.00%
06/30/2043	39,342	43,437	43,437	43,437	0	100.00%
06/30/2044	71,828	73,437	73,437	73,437	0	100.00%
	607,103	910,686	910,686	912,177	1,491	

BOND SOLUTION

Hopkins County School District Finance Corporation
District Portion

Period Ending	Proposed Principal	Proposed Debt Service	Existing Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Service Coverage
06/30/2024		670,803	2,112,805	2,783,609	3,708,846	925,237	133.24%
06/30/2025	97	1,341,702	2,107,465	3,449,167	3,708,846	259,678	107.53%
06/30/2026	4,361	1,345,885	2,291,790	3,637,675	3,708,846	71,171	101.96%
06/30/2027	3,602	1,344,981	2,095,387	3,440,368	3,708,846	268,478	107.80%
06/30/2028	2,826	1,344,091	1,516,205	2,860,296	3,708,846	848,549	129.67%
06/30/2029	2,029	1,343,209	1,425,548	2,768,757	3,708,846	940,089	133.95%
06/30/2030	1,207	1,342,330	1,388,753	2,731,082	3,708,846	977,763	135.80%
06/30/2031	362	1,341,457	1,400,655	2,742,112	3,708,846	966,734	135.26%
06/30/2032	4,494	1,345,505	1,413,176	2,758,681	3,708,846	950,165	134.44%
06/30/2033	3,594	1,344,465	1,422,363	2,766,828	3,708,846	942,018	134.05%
06/30/2034	737,655	2,065,481	658,495	2,723,975	3,708,846	984,871	136.16%
06/30/2035	756,669	2,058,044	666,607	2,724,651	3,708,846	984,195	136.12%
06/30/2036	780,621	2,054,086	673,083	2,727,169	3,708,846	981,677	136.00%
06/30/2037	799,491	2,043,123	680,156	2,723,279	3,708,846	985,567	136.19%
06/30/2038	3,261	1,231,437	2,092,305	3,323,742	3,708,846	385,104	111.59%
06/30/2039	1,928	1,229,998	2,094,824	3,324,822	3,708,846	384,024	111.55%
06/30/2040	509	1,228,528	2,096,124	3,324,652	3,708,846	384,194	111.56%
06/30/2041	3,991	1,231,912	2,091,181	3,323,093	3,708,846	385,753	111.61%
06/30/2042	1,532,369	2,726,261		2,726,261	3,708,846	982,585	136.04%
06/30/2043	1,600,658	2,724,913		2,724,913	3,708,846	983,933	136.11%
06/30/2044	1,673,172	2,724,253		2,724,253	3,708,846	984,593	136.14%
06/30/2045	1,750,000	2,724,052		2,724,052	3,708,846	984,794	136.15%
06/30/2046	1,835,000	2,727,756		2,727,756	3,708,846	981,090	135.97%
06/30/2047	1,920,000	2,726,754		2,726,754	3,708,846	982,092	136.02%
06/30/2048	2,010,000	2,725,866		2,725,866	3,708,846	982,980	136.06%
06/30/2049	2,105,000	2,725,082		2,725,082	3,708,846	983,764	136.10%
06/30/2050	2,205,000	2,724,333		2,724,333	3,708,846	984,513	136.14%
06/30/2051	2,310,000	2,723,567		2,723,567	3,708,846	985,279	136.18%
06/30/2052	2,425,000	2,727,410		2,727,410	3,708,846	981,436	135.98%
06/30/2053	2,540,000	2,725,605		2,725,605	3,708,846	983,241	136.07%
06/30/2054	2,665,000	2,727,894		2,727,894		-2,727,894	
	29,677,897	61,340,779	28,226,922	89,567,701	111,265,376	21,697,675	