



School Facilities Construction Commission

Finance and Administration Cabinet

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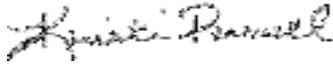
Chairman

CHELSEY BIZZLE

Executive Director

MEMORANDUM

TO: Ryan Barrow
Office of Financial Management

FROM: Kristi Russell, SFCC 

DATE: July 2, 2018

SUBJECT: Capital Projects and Bond Oversight Committee (CPBO)

The following information is submitted for consideration by CPBO at their next meeting tentatively scheduled for July 18, 2018:

Jenkins Independent - \$860,000 estimated – Middle & High School improvements are planned. State estimated annual debt service is \$60,443 and local is \$0. No tax increase is necessary to finance this project.

Scott County- \$15,860,000 estimated – Phase II of Great Crossing High School is planned. State estimated annual debt service is \$123,491 and local is \$1,166,382. No tax increase is necessary to finance this project.

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





June 12, 2018

Ms. Chelsey Bizzle
Schools Facilities Construction Commission
700 Louisville Road – Carriage House
Frankfort, Kentucky 40601

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

Dear Ms. Bizzle:

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

\$860,000 (est.)
Jenkins Independent
School District Finance Corporation
School Building Revenue Bonds,
Series 2018

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/ Bobby Koch

Bobby Koch
Analyst

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$860,000
Issue Name:	Jenkins Independent School District Finance Corporation School Building Revenue Bonds, Series 2018
Purpose:	Various renovations and improvements to Middle School and High School
Projected Sale Date of Bonds:	August 2018
First Call Date:	2027
Method of Sale:	Competitive
Place/Time of Sale:	TBD
Bond Rating:	Expected "A1" – Moody's
Bond Counsel:	Rubin & Hays
Fiscal Agent:	J.J.B. Hilliard, W.L. Lyons, LLC
Construction Manager/General Contractor:	N/A
Architect/Engineer:	alt32 Architecture/Design

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:	\$860,000	\$-	\$860,000
% Share of total Bonds:	100%	-	100%
Estimated average annual debt service:	60,443	-	60,443
Estimated debt service reserve:	-	-	-
Estimated Costs of Issuance (1):	-		
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	9,600	-	9,600
Special Tax Counsel	-	-	-
Number Verifications	-	-	-
Bond Rating	4,000	-	4,000
Underwriter's Discount	17,200	-	17,200
Paying Agent/Escrow Agent Bank	3,500	-	3,500
Total Cost of Issuance:	34,300	-	34,300

Anticipated Interest Rates:

5 Years: 2.900%	10 Years: 3.400%
15 Years: 3.600%	20 Years: 3.850%



June 22, 2018

Ms. Chelsey Bizzle
Schools Facilities Construction Commission
700 Louisville Road – Carriage House
Frankfort, Kentucky 40601

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

Dear Ms. Bizzle:

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

\$15,860,000 (est.)
Scott County
School District Finance Corporation
School Building Revenue Bonds,
Second Series of 2018

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 502.588.1783.

Sincerely,

/s/ Logan Clevenger

Logan Clevenger
Analyst

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$15,860,000
Issue Name:	Scott County School District Finance Corporation School Building Revenue Bonds, Second Series of 2018
Purpose:	Phase II of Great Crossing High School
Projected Sale Date of Bonds:	August 2018
First Call Date:	2026
Method of Sale:	Competitive
Place/Time of Sale:	TBD
Bond Rating:	Expected: Moody's "A1" – Enhanced / "Aa3" – Underlying
Bond Counsel:	Steptoe & Johnson
Fiscal Agent:	J.J.B. Hilliard, W.L. Lyons, LLC
Construction Manager/General Contractor:	N/A
Architect/Engineer:	Clotfelter Samokar

Date Received by SFCC:

/	/
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To be filled in by SFCC

Date Scheduled for Committee Review:

/	/
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To be filled in by SFCC

	SFCC Portion	Local Portion	Total
Estimated par amount of Bonds:	\$1,784,419	\$14,075,581	\$15,860,000
% Share of total Bonds:	11.3%	88.7%	100%
Estimated average annual debt service:	123,491	1,166,382	1,289,873
Estimated debt service reserve:	-0-	-0-	-0-
Estimated Costs of Issuance (1):			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	8,600	67,840	76,440
Special Tax Counsel	-0-	-0-	-0-
Number Verifications	-0-	-0-	-0-
Bond Rating	2,700	21,300	24,000
Underwriter's Discount	35,689	281,511	317,200
Paying Agent/Escrow Agent Bank	450	3,550	4,000
Total Cost of Issuance:	47,439	374,201	421,640

Anticipated Interest Rates: 5 Years: 2.450% 10 Years: 3.050%
 15 Years: 3.500% 20 Years: 3.700%

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