



School Facilities Construction Commission

Finance and Administration Cabinet

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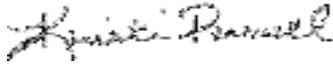
Chairman

CHELSEY BIZZLE

Executive Director

MEMORANDUM

TO: Ryan Barrow
Office of Financial Management

FROM: Kristi Russell, SFCC 

DATE: August 6, 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 August 21, 2018:

Carlisle County- \$475,000 estimated – Phase II additions at the Elementary School are planned. State estimated annual debt service is \$30,150 and local is \$3,738. No tax increase is necessary to finance this project.

Corbin Independent - \$5,755,000 estimated – Renovation of Old Corbin Middle are planned. State estimated annual debt service is \$29,929 and local is \$383,565. No tax increase is necessary to finance this project.

Pike County- \$2,415,000 estimated – HVAC replacement at High School is planned. State estimated annual debt service is \$32,532 and local is \$122,822. No tax increase is necessary to finance this project.

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



Memo

To: KSFCC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form –Carlisle County School District Series 2018
Date: August 02, 2018
cc: File

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

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

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$ 475,000
Issue Name:	Carlisle County School District Finance Corporation School Building Revenue Bonds, Series 2018
Purpose:	Phase II Additionas at Carlisle Co. Elementary
Projected Sale Date of Bond:	12-Sep-18
First Call Date:	9/1/28 @ 100
Method of Sale:	Competitive Bids
Place/time of sale:	SFCC, 267 Capitol Annex, Frankfort, Ky. / 11:00 A.M.
Bond Rating:	Moodys: "A1"
Bond Counsel:	Steptoe & Johnson, Louisville, KY
Fiscal Agent:	Ross, Sinclair & Associates, Lexington, Kentucky
Date received by SFCC:	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> <i>To be filled in by SFCC</i>
Date scheduled for Committee review:	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> <i>To be filled in by SFCC</i>

Month Day Year

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

SFCC Portion	Local Portion	Total
\$ 422,608	\$ 52,392	\$ 475,000
88.97%	11.03%	
\$ 30,150	\$ 3,738	\$ 33,888
\$ 0	\$ 0	\$ 0

Estimated Cost of Issuance:

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

\$ 6,673	\$ 827	\$ 7,500
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 3,559	\$ 441	\$ 4,000
\$ 8,452	\$ 1,048	\$ 9,500
\$ 3,114	\$ 386	\$ 3,500
\$ 21,798	\$ 2,702	\$ 24,500

Anticipated Interest Rates:

5 Years 3.000% 10 Years 3.500% 15 Years: 3.75%
 20 Years: 3.950%

Note: No Local Tax increase is required.

Memo

To: KSFCC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form –Corbin Independent School District Series 2018
Date: August 01, 2018
cc: File

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

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

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$ 5,755,000
Issue Name:	Corbin Independent Schools District Finance Corporation School Building Revenue Bonds, Series 2018
Purpose:	Renovation of Old Corbin Middle School
Projected Sale Date of Bond:	12-Sep-18
First Call Date:	9/1/28 @ 100
Method of Sale:	Competitive Bids
Place/time of sale:	SFCC, 267 Capitol Annex, Frankfort, Ky. / 11:00 A.M.
Bond Rating:	Moodys: "A1"
Bond Counsel:	Steptoe & Johnson, Louisville, KY
Fiscal Agent:	Ross, Sinclair & Associates, Lexington, Kentucky
Date received by SFCC:	<input type="text"/> To be filled in by SFCC
Date scheduled for Committee review:	<input type="text"/> To be filled in by SFCC

Month Day Year

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

SFCC Portion	Local Portion	Total
\$ 416,551	\$ 5,338,449	\$ 5,755,000
7.24%	92.76%	
\$ 29,929	\$ 383,565	\$ 413,494
\$ 0	\$ 0	\$ 0

Estimated Cost of Issuance:

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

\$ 2,607	\$ 33,413	\$ 36,020
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 869	\$ 11,131	\$ 12,000
\$ 8,331	\$ 106,769	\$ 115,100
\$ 253	\$ 3,247	\$ 3,500
\$ 12,060	\$ 154,560	\$ 166,620

Anticipated Interest Rates:

5 Years: 2.000% 10 Years: 3.000% 15 Years: 3.75%
 20 Years: 4.000%

Note: No Local Tax increase is required.

Memo

To: KSFCC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form –Pike County School District Series 2018
Date: August 01, 2018
cc: File

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

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

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$ 2,415,000
Issue Name:	Pike County School District Finance Corporation School Building Revenue Bonds, Series 2018
Purpose:	Replace HVAC at Phelps High School
Projected Sale Date of Bond:	12-Sep-18
First Call Date:	9/1/28 @ 100
Method of Sale:	Competitive Bids
Place/time of sale:	SFCC, 267 Capitol Annex, Frankfort, Ky. / 11:00 A.M.
Bond Rating:	Moodys: "A1"
Bond Counsel:	Step toe & Johnson, Louisville, KY
Fiscal Agent:	Ross, Sinclair & Associates, Lexington, Kentucky
Date received by SFCC:	<input style="width: 100px; height: 20px;" type="text"/> <i>To be filled in by SFCC</i>
Date scheduled for Committee review:	<input style="width: 100px; height: 20px;" type="text"/> <i>To be filled in by SFCC</i>

Month Day Year

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

SFCC Portion	Local Portion	Total
\$ 505,716	\$ 1,909,284	\$ 2,415,000
20.94%	79.06%	
\$ 32,532	\$ 122,822	\$ 155,354
\$ 0	\$ 0	\$ 0

Estimated Cost of Issuance:

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

\$ 4,745	\$ 17,915	\$ 22,660
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 1,675	\$ 6,325	\$ 8,000
\$ 10,114	\$ 38,186	\$ 48,300
\$ 733	\$ 2,767	\$ 3,500
\$ 17,268	\$ 65,192	\$ 82,460

Anticipated Interest Rates:

5 Years: 3.000% 10 Years: 3.500% 15 Years: 3.75%
 20 Years: 3.950%

Note: No Local Tax increase is required.