



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

MATT BEVIN

Governor

MR. WILLIAM LANDRUM III

Secretary

DAVID PRATER

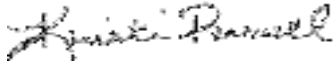
Chairman

CHELSEY BIZZLE

Executive Director

MEMORANDUM

TO: Ryan Barrow
Office of Financial Management

FROM: Kristi Russell, SFCC 

DATE: October 1, 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 October 16, 2018:

Anderson County- \$6,215,000 estimated – Middle & High School HVAC upgrades are planned. State estimated annual debt service is \$65,294 and local is \$411,327. No tax increase is necessary to finance this project.

Boyle County- \$2,770,000 estimated – Old Middle School renovation is planned. State estimated annual debt service is \$13,952 and local is \$218,724. No tax increase is necessary to finance this project.

Christian County- \$2,275,000 estimated – Renovations to the Gateway Academy is planned. A work ready skills grant is also included in funding for this project. State estimated annual debt service is \$151,308 and local is \$0. No tax increase is necessary to finance this project.

Hazard Independent- \$3,215,000 estimated – Middle School renovation is planned. State estimated annual debt service is \$52,384 and local is \$205,305. No tax increase is necessary to finance this project.

Mason County- \$5,385,000 estimated – District wide improvements are planned. State estimated annual debt service is \$68,454 and local is \$336,244. No tax increase is necessary to finance this project.

McCreary County- \$3,515,000 estimated – Elementary & High School Roof Replacements are planned. State estimated annual debt service is \$29,274 and local is \$228,830. No tax increase is necessary to finance this project.

Menifee County- \$14,770,000 estimated – Urgent Needs construction new K-8 facility is planned. State estimated annual debt service is \$600,534 and local is \$438,464. No tax increase is necessary to finance this project.



Nicholas County - \$5,880,000 estimated – Refunding of the April 1, 2009 bonds is planned. State estimated annual debt service is \$83,151, and local is \$535,420. No tax increase is necessary to finance this project.

Paris Independent- \$275,000 estimated – High School Roof Replacement is planned. State estimated annual debt service is \$13,518 and local is \$5,822. No tax increase is necessary to finance this project.

Southgate Independent- \$570,000 estimated – District wide renovation is planned. State estimated annual debt service is \$35,881 and local is \$3,562. No tax increase is necessary to finance this project.

Walton Verona Independent- \$3,100,000 estimated – Middle School Renovation is planned. State estimated annual debt service is \$17,451 and local is \$209,519. No tax increase is necessary to finance this project.

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



An Equal Opportunity Employer M/F/D



September 18, 2018

Ms. Chelsey Bizzle
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. Bizzle:

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

\$6,215,000 (est.)
Anderson County
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 502.588.1783.

Sincerely,

/s/ Logan Clevenger

Logan Clevenger
Analyst

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$6,215,000
Issue Name:	Anderson County School District Finance Corporation School Building Revenue Bonds, Series 2018
Purpose:	High School and Middle School HVAC Upgrades
Projected Sale Date of Bonds:	November 2018
First Call Date:	2026
Method of Sale:	Competitive
Place/Time of Sale:	TBD
Bond Rating:	Expected "A1" – Moody's
Bond Counsel:	Steptoe & Johnson
Fiscal Agent:	J.J.B. Hilliard, W.L. Lyons, LLC
Construction Manager/General Contractor:	Alliance Corp
Architect/Engineer:	Ross Tarrant Architects

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:	916,223	5,298,777	\$6,215,000
% Share of total Bonds:	15%	85%	100%
Estimated average annual debt service:	65,294	411,327	476,621
Estimated debt service reserve:	-0-	-0-	-0-
Estimated Costs of Issuance (1):			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	5,581	32,279	37,860
Special Tax Counsel	-0-	-0-	-0-
Number Verifications	-0-	-0-	-0-
Bond Rating	1,769	10,231	12,000
Underwriter's Discount	18,324	105,976	124,300
Paying Agent/Escrow Agent Bank	590	3,410	4,000
Total Cost of Issuance:	26,264	151,896	178,160

Anticipated Interest Rates: 5 Years: 2.620% 10 Years: 3.330%
 15 Years: 3.700% 20 Years: 3.950%

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



September 19, 2018

Ms. Chelsey Bizzle
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. Bizzle:

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

\$2,770,000 (est.)
Boyle County
School District Finance Corporation
School Building Revenue Bonds,
Series of 2019

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:	\$2,770,000
Issue Name:	Boyle County School District Finance Corporation School Building Revenue Bonds, Series of 2019
Purpose:	Old Boyle County Middle School Renovation
Projected Sale Date of Bonds:	February 2019
First Call Date:	2027
Method of Sale:	Competitive
Place/Time of Sale:	TBD
Bond Rating:	Expected "A1" – Moody's
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:

/ /

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:	199,158	2,570,842	\$2,770,000
% Share of total Bonds:	7%	93%	100%
Estimated average annual debt service:	13,952	218,724	232,676
Estimated debt service reserve:	-0-	-0-	-0-
Estimated Costs of Issuance (1):			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	1,731	22,349	24,080
Special Tax Counsel	-0-	-0-	-0-
Number Verifications	-0-	-0-	-0-
Bond Rating	899	11,601	12,500
Underwriter's Discount	3,983	51,417	55,400
Paying Agent/Escrow Agent Bank	288	3,712	4,000
Total Cost of Issuance:	6,901	151,896	95,980

Anticipated Interest Rates: 5 Years: 2.520% 10 Years: 3.180%
 15 Years: 3.670% 20 Years: 3.890%

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



September 27, 2018

Ms. Chelsey Bizzle
Schools Facilities Construction Commission
700 Louisville Road
Carriage House
Frankfort, KY 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:

\$2,275,000 (est.)
Christian County
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. Additionally, the District has received a Work Ready Skills Initiative Grant of \$1,568,880 that will be applied to this project

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, Public Finance

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$2,275,000
Issue Name:	Christian County School District Finance Corporation School Building Revenue Bonds, Series 2018
Purpose:	Renovations to Gateway Academy and the Gateway Academy – Breathitt Academy
Projected Sale Date of Bonds:	November 2018
First Call Date:	2026
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:	JKS Architects

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:	\$2,275,000	-0-	\$2,275,000
% Share of total Bonds:	100%	-0-	100%
Estimated average annual debt service:	151,308	-0-	151,308
Estimated debt service reserve:	-0-	-0-	-0-
Estimated Costs of Issuance (1):			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	22,100	-0-	22,100
Special Tax Counsel	-0-	-0-	-0-
Number Verifications	-0-	-0-	-0-
Bond Rating	12,500	-0-	12,500
Underwriter's Discount	45,500	-0-	45,500
Paying Agent/Escrow Agent Bank	4,000	-0-	4,000
Total Cost of Issuance:	84,100	-0-	84,100

Anticipated Interest Rates:	5 Years: 2.740%	10 Years: 3.250%
	15 Years: 3.610%	20 Years: 3.870%

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



One Riverfront Plaza
401 West Main Street,
Suite 2110
Louisville, KY
40202

September 14, 2018

502/491-3939
fax: 502/491-9979

INVESTMENT
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SERVICES

School Facilities Construction Commission
Attn: Chelsey Bizzle
700 Louisville Road
Carriage House
Frankfort, KY 40601

RE: \$3,215,000 Hazard Independent School District Finance
Corporation Revenue Bonds, Series 2018

Dear Ms. Bizzle:

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing related to the above-referenced series of Bonds. The Bonds are being issued to finance renovations to Hazard 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 Local and 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,

Dwight G. Salsbury

Enclosures

Cincinnati, OH
Lexington, KY
Owensboro, KY
Columbus, OH
Indianapolis, IN
Columbia, SC
Brentwood, TN
Pittsburgh, PA
St. Petersburg, FL
Alameda, CA



Memo

To: KSFCC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form –Mason County School District Series 2018
Date: September 28, 2018
cc: File

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Mason 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: **\$ 5,385,000**
 Issue Name: Mason County School District Finance Corporation School Building Revenue Bonds, Series 2018
 Purpose: Improvements at Straub Elementary, Mason Co. Middle, Mason Co. High and ATC
 Projected Sale Date of Bond: 28-Nov-18
 First Call Date: 11/1/25 @ 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, Sinclaire & Associates, Lexington, Kentucky
 Date received by SFCC: *To be filled in by SFCC*
 Date scheduled for Committee review: *To be filled in by SFCC*
Month Day Year

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

SFCC Portion	Local Portion	Total
\$ 910,864	\$ 4,474,136	\$ 5,385,000
16.91%	83.09%	
\$ 68,454	\$ 336,244	\$ 404,698
\$ 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:

\$ 5,842	\$ 28,698	\$ 34,540
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 1,522	\$ 7,478	\$ 9,000
\$ 18,217	\$ 89,483	\$ 107,700
\$ 592	\$ 2,908	\$ 3,500
\$ 26,174	\$ 128,566	\$ 154,740

Anticipated Interest Rates:

5 Years: 3.250% 10 Years: 3.500% 15 Years: 3.750
 20 Years: 3.950%

Note: No Local Tax increase is required.

Memo

To: KSFCC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form –McCreary County School District Series 2018
Date: September 28, 2018
cc: File

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the McCreary 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: **\$ 3,515,000**
 Issue Name: McCreary County School District Finance Corporation School Building Revenue Bonds, Series 2018
 Purpose: Roof Replacements at Pine Knott Elementary & McCreary Central High School
 Projected Sale Date of Bond: 28-Nov-18
 First Call Date: 11/1/25 @ 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: *To be filled in by SFCC*
 Date scheduled for Committee review: *To be filled in by SFCC*
Month Day Year

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

SFCC Portion	Local Portion	Total
\$ 398,669	\$ 3,116,331	\$ 3,515,000
11.34%	88.66%	
\$ 29,274	\$ 228,830	\$ 258,104
\$ 0	\$ 0	\$ 0

Estimated Cost of Issuance:

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

\$ 3,069	\$ 23,991	\$ 27,060
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 1,021	\$ 7,979	\$ 9,000
\$ 7,973	\$ 62,327	\$ 70,300
\$ 397	\$ 3,103	\$ 3,500
\$ 12,460	\$ 97,400	\$ 109,860

Anticipated Interest Rates:

5 Years: 3.000% 10 Years: 3.500% 15 Years: 3.750
 20 Years: 3.950%

Note: No Local Tax increase is required.

Memo

To: KSFCC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form –Meniffee County School District Series 2018
Date: September 28, 2018
cc: File

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

Memo

To: KSFCC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form –Nicholas County School District Series 2018
Date: September 28, 2018
cc: File

Please find enclosed a Bond Payee Disclosure Form and Plan Refinancing for the Nicholas 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:

\$ 5,880,000

Issue Name:

Nicholas County Schools District Finance Corporation School Building Refunding Revenue Bonds, Series 2019

Purpose:

Refinance Series 2009

Projected Sale Date of Bond:

3-Jan-19

First Call Date:

4/1/19 @ 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:

To be filled in by SFCC

Date scheduled for Committee review:

Month Day Year

To be filled in by SFCC

Estimated par amount of Bonds:

% Share of total Bonds:

Estimated average annual debt service:

Estimated debt service reserve:

SFCC Portion	Local Portion	Total
\$ 790,417	\$ 5,089,583	\$ 5,880,000
13.44%	86.56%	
\$ 83,151	\$ 535,420	\$ 618,571
\$ 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:

\$ 4,909	\$ 31,611	\$ 36,520
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 1,613	\$ 10,387	\$ 12,000
\$ 7,904	\$ 50,896	\$ 58,800
\$ 538	\$ 3,462	\$ 4,000
\$ 14,964	\$ 96,356	\$ 111,320

Anticipated Interest Rates:

5 Years 2.350% 10 Years 3.100 15 Years:

20 Years:

Note: No Local Tax increase is required.

Memo

To: KSFCC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form –Paris Independent School District Series 2018
Date: September 24, 2018
cc: File

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Paris 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:	\$ 275,000
Issue Name:	Paris Independent School District Finance Corporation School Building Revenue Bonds, Series 2018
Purpose:	High School Roof Replacement
Projected Sale Date of Bond:	28-Nov-18
First Call Date:	11/1/25 @ 100
Method of Sale:	Competitive Bids
Place/time of sale:	SFCC, 267 Capitol Annex, Frankfort, Ky. / 11:00 A.M.
Bond Rating:	Moody's: "A1"
Bond Counsel:	Steptoe & Johnson, Louisville, KY
Fiscal Agent:	Ross, Sinclaire & Associates, Lexington, Kentucky
Date received by SFCC:	<input style="width: 100px; height: 20px;" type="text"/> To be filled in by SFCC
Date scheduled for Committee review:	<input style="width: 100px; height: 20px;" 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
\$ 192,214	\$ 82,786	\$ 275,000
69.90%	30.10%	
\$ 13,518	\$ 5,822	\$ 19,340
\$ 0	\$ 0	\$ 0

Estimated Cost of Issuance:

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

\$ 3,495	\$ 1,505	\$ 5,000
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 2,796	\$ 1,204	\$ 4,000
\$ 3,844	\$ 1,656	\$ 5,500
\$ 2,446	\$ 1,054	\$ 3,500
\$ 12,581	\$ 5,419	\$ 18,000

Anticipated Interest Rates:

5 Years 2.000% 10 Years 3.000% 15 Years: 3.600
 20 Years: 4.000%

Note: No Local Tax increase is required.

Memo

To: KSFCC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form –Southgate Independent School District Series 2018
Date: September 24, 2018
cc: File

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Southgate 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:	\$ 570,000
Issue Name:	Southgate Independent School District Finance Corporation School Building Revenue Bonds, Series 2018
Purpose:	Southgate Public School Renovations
Projected Sale Date of Bond:	28-Nov-18
First Call Date:	11/1/25 @ 100
Method of Sale:	Competitive Bids
Place/time of sale:	SFCC, 267 Capitol Annex, Frankfort, Ky. / 11:00 A.M.
Bond Rating:	Moody's: "A1"
Bond Counsel:	Steptoe & Johnson, Louisville, KY
Fiscal Agent:	Ross, Sinclaire & 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
\$ 518,521	\$ 51,479	\$ 570,000
90.97%	9.03%	
\$ 35,881	\$ 3,562	\$ 39,443
\$ 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:

\$ 5,704	\$ 566	\$ 6,270
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 3,639	\$ 361	\$ 4,000
\$ 10,370	\$ 1,030	\$ 11,400
\$ 3,184	\$ 316	\$ 3,500
\$ 22,897	\$ 2,273	\$ 25,170

Anticipated Interest Rates:

5 Years: 2.300% 10 Years: 3.000% 15 Years: 3.500%
 20 Years: 3.750%

Note: No Local Tax increase is required.

Memo

To: KSFCC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form –Walton-Verona Independent School District Series 2018
Date: September 28, 2018
cc: File

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Walton-Verona 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:	\$ 3,100,000
Issue Name:	Walton-Verona Independent School District Finance Corporation School Building Revenue Bonds, Series 2018
Purpose:	Renovations at Walton-Verona Middle School
Projected Sale Date of Bond:	28-Nov-18
First Call Date:	11/1/25 @ 100
Method of Sale:	Competitive Bids
Place/time of sale:	SFCC, 267 Capitol Annex, Frankfort, Ky. / 11:00 A.M.
Bond Rating:	Moody's: "A1"
Bond Counsel:	Steptoe & Johnson, Louisville, KY
Fiscal Agent:	Ross, Sinclaire & 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
\$ 238,349	\$ 2,861,651	\$ 3,100,000
7.69%	92.31%	
\$ 17,451	\$ 209,519	\$ 226,970
\$ 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:

\$ 1,953	\$ 23,447	\$ 25,400
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 692	\$ 8,308	\$ 9,000
\$ 4,767	\$ 57,233	\$ 62,000
\$ 269	\$ 3,231	\$ 3,500
\$ 7,681	\$ 92,219	\$ 99,900

Anticipated Interest Rates:

5 Years: 2.000% 10 Years: 2.800% 15 Years: 3.650%
 20 Years: 4.000%

Note: No Local Tax increase is required.