MEMORANDUM

TO: Ryan Barrow  
   Office of Financial Management

FROM: Kristi Russell, SFCC

DATE: December 27, 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 January 15, 2019:

Breckinridge County- $3,140,000 estimated – Area Technology Center renovations. State estimated annual debt service is $20,713 and local is $247,039. The district has received a Work Ready Skills grant for this project. No tax increase is necessary to finance this project.

Laurel County- $7,415,000 estimated – Improvements at Hunter Elementary school. State estimated annual debt service is $52,315 and local is $480,405. No tax increase is necessary to finance this project.

If you or the Committee needs any additional information please feel free to contact me.
December 24, 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:

$3,140,000 (est.)
Breckinridge 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. Additionally, the District has received a Work Ready Skills Initiative grant of $3,325,000 that will be applied towards 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: | $3,140,000 |
| Issue Name: | Breckinridge County School District Finance Corporation School Building Revenue Bonds, Series of 2019 |
| Purpose: | Renovation of area technology center – addition of new classroom space |
| Projected Sale Date of Bonds: | March 2019 |
| First Call Date: | 2027 |
| Method of Sale: | Competitive |
| Place/Time of Sale: | TBD |
| Bond Rating: | Expected “A2” – Moody’s |
| Bond Counsel: | Steptoe & Johnson |
| Fiscal Agent: | J.J.B. Hilliard, W.L. Lyons, LLC |
| Construction Manager/General Contractor: | N/A |
| Architect/Engineer: | Sherman Carter Barnhart |

| Date Received by SFCC: | / / |
| Date Scheduled for Committee Review: | / / |

**Estimated par amount of Bonds:**

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<th>SFCC Portion</th>
<th>Local Portion</th>
<th>Total</th>
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<tr>
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<td>$2,845,954</td>
<td>$3,140,000</td>
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**% Share of total Bonds:**

- SFCC Portion: 9.36%
- Local Portion: 90.64%
- Total: 100%

| Estimated average annual debt service: | 20,713 | 247,039 | 267,752 |
| Estimated debt service reserve: | -0- | -0- | -0- |

**Estimated Costs of Issuance (1):**

- Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.: 2,394
- Special Tax Counsel: -0-
- Number Verifications: -0-
- Bond Rating: 1,171
- Underwriter's Discount: 5,881
- Paying Agent/Escrow Agent Bank: 375
- Total Cost of Issuance: 9,821

| Anticipated Interest Rates: | 5 Years: 2.750% | 10 Years: 3.180% |
|                            | 15 Years: 3.660% | 20 Years: 3.940% |

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

To: KSFCC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form – Laurel County School District Series 2019
Date: December 26, 2018
cc: File

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Laurel 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: **$7,415,000**
Issue Name: Laurel County School District Finance Corporation School Building Revenue Bonds, Series 2019
Purpose: Improvements at Hunter Elementary
Projected Sale Date of Bond: 27-Feb-19
First Call Date: 2/1/26 @ 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: Steppe & 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

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

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

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**Anticipated Interest Rates:**
5 Years: 3.000% 10 Years: 3.500% 15 Years: 3.750% 20 Years: 3.900%

Note: No Local Tax increase is required.