



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

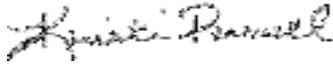
Chairman

CHELSEY BIZZLE

Executive Director

MEMORANDUM

TO: Ryan Barrow
Office of Financial Management

FROM: Kristi Russell, SFCC 

DATE: April 1, 2019

SUBJECT: Capital Projects and Bond Oversight Committee (CPBO)

The following information is submitted for consideration by CPBO at their next meeting tentatively scheduled for April 16, 2019:

Bell County- \$4,620,000 estimated – Refunding of the 2008A bonds are planned. State estimated annual debt service is \$280,412 and local is \$284,140. No tax increase is necessary to finance this project.

Bell County- \$735,000 estimated – Refunding of the 2008B bonds are planned. State estimated annual debt service is \$1,011 and local is \$88,685. No tax increase is necessary to finance this project.

Burgin Independent- \$4,110,000 estimated – Improvements at Burgin school are planned. State estimated annual debt service is \$1,368 and local is \$326,051. No tax increase is necessary to finance this project.

Covington Independent- \$565,000 estimated – Refunding of the 2008B bonds are planned. State estimated annual debt service is \$71,547 and local is \$0. No tax increase is necessary to finance this project.

Covington Independent- \$760,000 estimated – Refunding of the 2009 bonds are planned. State estimated annual debt service is \$74,799 and local is \$13,263. No tax increase is necessary to finance this project.

Dayton Independent- \$1,400,000 estimated – Refunding of the 2009 bonds are planned. State estimated annual debt service is \$42,417 and local is \$116,939. No tax increase is necessary to finance this project.

Eminence Independent- \$5,000,000 estimated – Warrior Activity Center renovation and new replacement gym are planned. State estimated annual debt service is \$4,981 and local is \$390,563. A recallable nickel was levied in 2013 and is necessary to finance this project.



Estill County- \$7,790,000 estimated – Construction of new ATC and bus garage is planned. State estimated annual debt service is \$22,046 and local is \$556,956. No tax increase is necessary to finance this project. A Work Ready Skills Grant has been awarded for this project.

Fayette County- \$26,910,000 estimated – Renovation of Steam Academy and Success Academy are planned. State estimated annual debt service is \$228,754 and local is \$1,591,655. No tax increase is necessary to finance this project.

Hardin County- \$46,120,000 estimated – Construction of a new Middle school and Elementary school are planned. State estimated annual debt service is \$187,610 and local is \$3,676,466. No tax increase is necessary to finance this project.

Mason County- \$7,020,000 estimated – District wide improvements are planned. State estimated annual debt service is \$68,454 and local is \$464,859. No tax increase is necessary to finance this project.

Meade County- \$6,705,000 estimated – Elementary school renovations are planned. State estimated annual debt service is \$2,834 and local is \$470,548. No tax increase is necessary to finance this project.

Morgan County- \$7,690,000 estimated – Renovation of ATC is planned. State estimated annual debt service is \$7,817 and local is \$548,320. No tax increase is necessary to finance this project.

Ohio County- \$346,000 estimated – Refunding of the 2009 bonds is planned. State estimated annual debt service is \$11,170 and local is \$42,439. No tax increase is necessary to finance this project.

Pikeville Independent- \$905,000 estimated – Refunding of the 2009 bonds is planned. State estimated annual debt service is \$16,920 and local is \$88,959. No tax increase is necessary to finance this project.

Russell Independent- \$4,750,000 estimated – District wide HVAC improvements are planned. State estimated annual debt service is \$121,097 and local is \$226,102. No tax increase is necessary to finance this project.

Taylor County- \$500,000 estimated – Improvements at the Career Academy are planned. State estimated annual debt service is \$985 and local is \$716,019. No tax increase is necessary to finance this project.

Warren County- \$16,060,000 estimated – Warren Central renovations are planned. State estimated annual debt service is \$34,320 and local is \$1,108,986. No tax increase is necessary to finance this project.

Webster County- \$2,665,000 estimated – High School renovations are planned. State estimated annual debt service is \$6,469 and local is \$210,765. 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

Memo

To: KSFCC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form –Bell County School District Series 2019
Date: March 20, 2019
cc: File

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Bell 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: **\$ 4,620,000**
 Issue Name: Bell County School District Finance Corporation School Building Refunding Revenue Bonds, Series 2019
 Purpose: Refinance Series 2008A
 Projected Sale Date of Bonds: 20-Jun-19
 First Call Date: 6/1/19 @ 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: 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
\$ 2,294,749	\$ 2,325,251	\$ 4,620,000
49.67%	50.33%	
\$ 280,412	\$ 284,140	\$ 564,552
\$ 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:

\$ 15,636	\$ 15,844	\$ 31,480
\$ 0	\$ 0	\$ 0
\$ 993	\$ 1,007	\$ 2,000
\$ 4,719	\$ 4,781	\$ 9,500
\$ 45,895	\$ 46,505	\$ 92,400
\$ 1,738	\$ 1,762	\$ 3,500
\$ 68,982	\$ 69,898	\$ 138,880

Anticipated Interest Rates:

5 Years 1.950% 10 Years 2.350% 15 Years:
 20 Years: N/A

Note: No Local Tax increase is required.

Memo

To: KSFCC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form –Bell County School District Series 2019
Date: March 20, 2019
cc: File

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Bell 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:	\$ 735,000
Issue Name:	Bell County School District Finance Corporation School Building Refunding Revenue Bonds, Series 2019
Purpose:	Refinance Series 2008B
Projected Sale Date of Bonds:	20-Jun-19
First Call Date:	6/1/19 @ 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:	Step toe & Johnson, Louisville, KY
Fiscal Agent:	Ross, Sinclair & Associates, Lexington, Kentucky
Date received by SFCC:	<input style="width: 100px; height: 15px;" type="text"/> To be filled in by SFCC
Date scheduled for Committee review:	<input style="width: 100px; height: 15px;" 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
\$ 8,285	\$ 726,715	\$ 735,000
1.13%	98.87%	
\$ 1,011	\$ 88,685	\$ 89,696
\$ 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:

\$ 23	\$ 1,977	\$ 2,000
\$ 0	\$ 0	\$ 0
\$ 6	\$ 494	\$ 500
\$ 11	\$ 989	\$ 1,000
\$ 166	\$ 14,534	\$ 14,700
\$ 11	\$ 989	\$ 1,000
\$ 216	\$ 18,984	\$ 19,200

Anticipated Interest Rates:

5 Years 1.950% 10 Years 2.350% 15 Years:
 20 Years: N/A

Note: No Local Tax increase is required.

Memo

To: KSFCC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form – Burgin Independent School District Series 2019
Date: March 28, 2019
cc: File

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Burgin 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:	\$ 4,110,000
Issue Name:	Burgin Independent School District Finance Corporation School Building Revenue Bonds, Series 2019
Purpose:	Improvements at Burgin School
Projected Sale Date of Bonds:	11-Jun-19
First Call Date:	6/1/26 @ 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
\$ 17,172	\$ 4,092,828	\$ 4,110,000
0.42%	99.58%	
\$ 1,368	\$ 326,051	\$ 327,419
\$ 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:

\$ 123	\$ 29,317	\$ 29,440
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 19	\$ 4,481	\$ 4,500
\$ 343	\$ 81,857	\$ 82,200
\$ 15	\$ 3,485	\$ 3,500
\$ 500	\$ 119,140	\$ 119,640

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.

Memo

To: KSFCC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form – Covington Independent School District Series 2019
Date: March 27, 2019
cc: File

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Covington 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: **\$ 565,000**
 Issue Name: Covington Independent School District Finance Corporation School Building Refunding Revenue Bonds, Series 2019
 Purpose: Refinance Series 2008B
 Projected Sale Date of Bonds: 20-Jun-19
 First Call Date: 6/1/19 @ 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: 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

	SFCC Portion	Local Portion	Total
Estimated par amount of Bonds:	\$ 565,000	\$ 0	\$ 565,000
% Share of total Bonds:	100.00%	0.00%	
Estimated average annual debt service:	\$ 71,547	\$ 0	\$ 71,547
Estimated debt service reserve:	\$ 0	\$ 0	\$ 0

Estimated Cost of Issuance:

Fiscal Agent, Bond Counsel, Advertisements, Printing, Etc.	\$ 5,000	\$ 0	\$ 5,000
Special Tax Counsel	\$ 0	\$ 0	\$ 0
Number verifications	\$ 1,500	\$ 0	\$ 1,500
Bond Rating	\$ 2,000	\$ 0	\$ 2,000
Underwriter's Discount	\$ 11,300	\$ 0	\$ 11,300
Bank Fee	\$ 3,500	\$ 0	\$ 3,500
Total Cost of Issuance:	\$ 23,300	\$ 0	\$ 23,300

Anticipated Interest Rates:

5 Years 2.25% 10 Years 3.00% 15 Years:
20 Years: N/A

Note: No Local Tax increase is required.

Memo

To: KSFCC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form – Covington Independent School District Series 2019
Date: March 27, 2019
cc: File

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Covington 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:	\$ 760,000
Issue Name:	Covington Independent School District Finance Corporation School Building Refunding Revenue Bonds, Series 2019
Purpose:	Refinance Series 2009
Projected Sale Date of Bond:	20-Jun-19
First Call Date:	6/1/19 @ 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, 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
\$ 645,538	\$ 114,462	\$ 760,000
84.94%	15.06%	
\$ 74,799	\$ 13,263	\$ 88,061
\$ 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:

\$ 6,370	\$ 1,130	\$ 7,500
\$ 0	\$ 0	\$ 0
\$ 1,274	\$ 226	\$ 1,500
\$ 3,822	\$ 678	\$ 4,500
\$ 12,911	\$ 2,289	\$ 15,200
\$ 2,973	\$ 527	\$ 3,500
\$ 27,350	\$ 4,850	\$ 32,200

Anticipated Interest Rates:

5 Years 2.250% 10 Years 3.000% 15 Years:
 20 Years: N/A

Note: No Local Tax increase is required.

Memo

To: KSFCC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form – Dayton Independent School District Series 2019
Date: March 26, 2019
cc: File

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Dayton 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:	\$ 1,400,000
Issue Name:	Dayton Independent School District Finance Corporation School Building Refunding Revenue Bonds, Series 2019
Purpose:	Refinance Series 2009
Projected Sale Date of Bonds:	20-Jun-19
First Call Date:	6/1/19 @ 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:	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
\$ 372,650	\$ 1,027,350	\$ 1,400,000
26.62%	73.38%	
\$ 42,417	\$ 116,939	\$ 159,356
\$ 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:

\$ 3,993	\$ 11,007	\$ 15,000
\$ 0	\$ 0	\$ 0
\$ 532	\$ 1,468	\$ 2,000
\$ 2,263	\$ 6,237	\$ 8,500
\$ 7,453	\$ 20,547	\$ 28,000
\$ 932	\$ 2,568	\$ 3,500
\$ 15,172	\$ 41,828	\$ 57,000

Anticipated Interest Rates:

5 Years 2.250% 10 Years 3.100% 15 Years:
 20 Years: N/A

Note: No Local Tax increase is required.



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

March 29, 2019

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

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

INVESTMENT
BANKING

FINANCIAL
ADVISORY

PUBLIC
FINANCE

BROKERAGE
SERVICES

RE: \$5,000,000 Eminence Independent School District Finance
Corporation Revenue Bonds, Series of 2019

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 will be used to finance the construction of a replacement gym and renovations to the Warrior Activity center.

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 both Local and SFCC Funds.

Please process this bond disclosure form for review by the Bond Oversight Committee at the 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



BOND PAYEE DISCLOSURE FORM

Par Amount:

\$5,000,000

Issue Name:

Eminence Independent School District Finance Corporation School Building Revenue Bonds, Series of 2019

Purpose:

Construction of a replacement gym and renovations to Warrior Activity Center

Projected Sale Date of Bonds:

June 2019

First Call Date:

8 years at par

Method of Sale:

Competitive Bids

Place/time of sale:

Parity/SFCC, Frankfort, Ky.

Bond Rating:

Moody's: "A1"

Bond Counsel:

Step toe and Johnson, Louisville, KY

Fiscal Agent:

Ross, Sinclaire & Associates LLC, Louisville, 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
\$69,734	\$4,930,266	\$5,000,000
1.39%	98.61%	100.00%
\$4,981	\$390,563	\$395,544
\$0	\$0	\$0

Estimated Cost of Issuance:

Fiscal Agent, Bond Counsel, Advertisements, Printing, Etc)

Special Tax Counsel

Number verifications

Bond Rating & Bank Fee

Underwriter's Discount

Credit Enhancement

Total Cost of Issuance:

\$460	\$32,540	\$33,000
\$0	\$0	\$0
\$0	\$0	\$0
\$237	\$16,763	\$17,000
\$1,395	\$98,605	\$100,000
\$0	\$0	\$0
\$2,092	\$147,908	\$150,000

Anticipated Interest Rates:

5 Years: 2.700% 10 Years: 3.400% 15 Years: 3.850%
20 Years: 4.050%

Note: District has passed a recallable nickel August 2013



March 15, 2019

Ms. Chelsey Bizzle
Schools Facilities Construction Commission
229 West Main Street, Ste. 102
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:

\$7,790,000 (est.)
Estill County
School District Finance Corporation
School Building Revenue Bonds,
Series 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 \$5,700,000 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

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$7,790,000
Issue Name:	Estill County School District Finance Corporation School Building Revenue Bonds, Series 2019
Purpose:	Construction of new Area Technology Center and construction of new bus garage
Projected Sale Date of Bonds:	June 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:	Ross Tarrant

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:	319,329	7,470,671	\$7,790,000
% Share of total Bonds:	4.1%	95.9%	100.0%
Estimated average annual debt service:	22,046	556,956	579,002
Estimated debt service reserve:	-0-	-0-	-0-
Estimated Costs of Issuance (1):			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	1,810	42,350	44,160
Special Tax Counsel	-0-	-0-	-0-
Number Verifications	-0-	-0-	-0-
Bond Rating	512	11,988	12,500
Underwriter's Discount	4,790	112,060	116,850
Paying Agent/Escrow Agent Bank	164	3,836	4,000
Total Cost of Issuance:	7,276	170,234	177,510

Anticipated Interest Rates: 5 Years: 2.310% 10 Years: 2.860%
 15 Years: 3.500% 20 Years: 3.770%

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



March 26, 2019

Ms. Chelsey Bizzle
Schools Facilities Construction Commission
229 West Main Street, Ste. 102
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:

\$26,910,000 (est.)
Fayette County
School District Finance Corporation
School Building Revenue Bonds,
Series 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



March 29, 2019

Ms. Chelsey Bizzle
Schools Facilities Construction Commission
229 West Main Street, Ste. 102
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:

\$46,120,000 (est.)
Hardin County
School District Finance Corporation
School Building Revenue Bonds,
Series 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 502.588.8476.

Sincerely,

/s/ Michael Oldiges

Michael Oldiges
Public Finance

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$46,120,000
Issue Name:	Hardin County School District Finance Corporation School Building Revenue Bonds, Series 2019
Purpose:	Construction of East Hardin Middle School and Lincoln Trail Elementary
Projected Sale Date of Bonds:	April 2019
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
Architect/Engineer:	JRA

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:	2,658,157	43,461,843	\$46,120,000
% Share of total Bonds:	6%	94%	100%
Estimated average annual debt service:	187,610	3,676,466	3,864,076
Estimated debt service reserve:	-0-	-0-	-0-
Estimated Costs of Issuance (1):			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	11,382	186,098	197,480
Special Tax Counsel	-0-	-0-	-0-
Number Verifications	-0-	-0-	-0-
Bond Rating	1,960	32,040	34,000
Underwriter's Discount	53,163	869,237	922,400
Paying Agent/Escrow Agent Bank	231	3,769	4,000
Total Cost of Issuance:	66,735	1,091,145	1,157,880

Anticipated Interest Rates: 5 Years: 2.650% 10 Years: 3.150%
 15 Years: 3.71% 20 Years: 3.930%

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

Memo

To: KSFCC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form – Mason County School District Series 2019
Date: March 28, 2019
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: **\$ 7,020,000**
 Issue Name: Mason County School District Finance Corporation School Building Revenue Bonds, Series 2019
 Purpose: Improvements at Mason Co. High, Middle, Straub Elementary, and ATC
 Projected Sale Date of Bond: 11-Jun-19
 First Call Date: 6/1/26 @ 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
\$ 901,060	\$ 6,118,940	\$ 7,020,000
12.84%	87.16%	
\$ 68,454	\$ 464,859	\$ 533,313
\$ 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:

\$ 5,273	\$ 35,807	\$ 41,080
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 1,604	\$ 10,896	\$ 12,500
\$ 18,021	\$ 122,379	\$ 140,400
\$ 449	\$ 3,051	\$ 3,500
\$ 25,348	\$ 172,132	\$ 197,480

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.



Ross, Sinclaire & Associates, LLC

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

March 29, 2019

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

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

INVESTMENT
BANKING

FINANCIAL
ADVISORY

PUBLIC
FINANCE

BROKERAGE
SERVICES

RE: \$6,705,000 Meade County School District Finance Corporation
Revenue Bonds, Series of 2019

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 will be used to finance improvements to Payneville Elementary 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 weeks. The Bonds will be funded with both Local and SFCC Funds.

Please process this bond disclosure form for review by the Bond Oversight Committee at the 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



BOND PAYEE DISCLOSURE FORM

Par Amount:

\$6,705,000

Issue Name:

Meade County School District Finance Corporation School Building Revenue Bonds, Series 2019

Purpose:

Renovations to Payneville Elementary School

Projected Sale Date of Bonds:

May 2019

First Call Date:

8 Years at Par

Method of Sale:

Competitive Bids

Place/time of sale:

Parity/SFCC Frankfort, Ky.

Bond Rating:

Moodys: "A1"

Bond Counsel:

Step toe and Johnson, Louisville, KY

Fiscal Agent:

Ross, Sinclaire & Associates LLC, 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
\$41,093	\$6,663,907	\$6,705,000
0.61%	99.39%	100.00%
\$2,834	\$470,548	\$473,382
\$0	\$0	\$0

Estimated Cost of Issuance:

Fiscal Agent, Bond Counsel, Advertisements, Printing, Etc)

Special Tax Counsel

Number verifications

Bond Rating & Bank Fee

Underwriter's Discount

Credit Enhancement

Total Cost of Issuance:

\$244	\$39,576	\$39,820
\$0	\$0	\$0
\$0	\$0	\$0
\$83	\$13,417	\$13,500
\$822	\$133,278	\$134,100
\$0	\$0	\$0
\$1,149	\$186,271	\$187,420

Anticipated Interest Rates:

5 Years: 2.75% 10 Years: 3.35% 15 Years: 3.70%
20 Years: 3.85%

Issue does not require a tax increase



March 14, 2019

Ms. Chelsey Bizzle
Schools Facilities Construction Commission
229 West Main Street, Ste. 102
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:

\$7,690,000 (est.)
Morgan County
School District Finance Corporation
School Building Revenue Bonds,
Series 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:	\$7,690,000
Issue Name:	Morgan County School District Finance Corporation School Building Revenue Bonds, Series 2019
Purpose:	Renovation of area technology center
Projected Sale Date of Bonds:	June 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:	Murphy 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:	111,792	7,578,208	\$7,690,000
% Share of total Bonds:	1.5%	98.5%	100%
Estimated average annual debt service:	7,817	548,320	556,137
Estimated debt service reserve:	-0-	-0-	-0-
Estimated Costs of Issuance (1):			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	636	43,124	43,760
Special Tax Counsel	-0-	-0-	-0-
Number Verifications	-0-	-0-	-0-
Bond Rating	174	11,826	12,000
Underwriter's Discount	2,236	151,564	153,800
Paying Agent/Escrow Agent Bank	58	3,942	4,000
Total Cost of Issuance:	3,104	210,456	213,560

Anticipated Interest Rates: 5 Years: 2.330% 10 Years: 3.130%
 15 Years: 3.580% 20 Years: 3.870%

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



March 19, 2019

Ms. Chelsey Bizzle
Schools Facilities Construction Commission
229 West Main Street, Ste. 102
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:

\$346,000 (est.)
Ohio County
School District Finance Corporation
School Building Revenue Bonds,
Series 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:	\$346,000
Issue Name:	Ohio County School District Finance Corporation School Building Revenue Bonds, Series 2019
Purpose:	Refunding of Series 2009 Bonds
Projected Sale Date of Bonds:	May 2019
First Call Date:	2028
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:	N/A

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:	93,494	252,506	\$346,000
% Share of total Bonds:	27.1%	72.9%	100.0%
Estimated average annual debt service:	11,170	42,439	53,609
Estimated debt service reserve:	-0-	-0-	-0-
Estimated Costs of Issuance (1):			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	2,027	5,473	7,500
Special Tax Counsel	-0-	-0-	-0-
Number Verifications	-0-	-0-	-0-
Bond Rating	1,216	3,284	4,500
Underwriter's Discount	701	1,894	2,595
Paying Agent/Escrow Agent Bank	811	2,189	3,000
Total Cost of Issuance:	701	1,894	2,595

Anticipated Interest Rates: 5 Years: 3.000% 10 Years: 3.000%
 15 Years: 3.000% 20 Years: 3.000%

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

Memo

To: KSFCC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form – Pikeville Independent School District
Series 2019
Date: March 28, 2019
cc: File

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Pikeville 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: Issue Name: Purpose: Projected Sale Date of Bonds: First Call Date: Method of Sale: Place/time of sale: Bond Rating: Bond Counsel: Fiscal Agent: Date received by SFCC: Date scheduled for Committee review:	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center; font-weight: bold; font-size: 1.2em;">\$ 905,000</td> </tr> <tr> <td style="font-size: 0.8em;">Pikeville Independent School District Finance Corporation School Building Refunding Revenue Bonds, Series 2019</td> </tr> <tr> <td style="font-size: 0.8em;">Refinance Series 2009</td> </tr> <tr> <td style="font-size: 0.8em;">20-Jun-19</td> </tr> <tr> <td style="font-size: 0.8em;">6/1/19 @ 100</td> </tr> <tr> <td style="font-size: 0.8em;">Competitive Bids</td> </tr> <tr> <td style="font-size: 0.8em;">SFCC, 267 Capitol Annex, Frankfort, Ky. / 11:00 A.M.</td> </tr> <tr> <td style="font-size: 0.8em;">Moody's: "A1"</td> </tr> <tr> <td style="font-size: 0.8em;">Steptoe & Johnson, Louisville, KY</td> </tr> <tr> <td style="font-size: 0.8em;">Ross, Sinclair & Associates, Lexington, Kentucky</td> </tr> <tr> <td style="font-size: 0.8em; text-align: right;"><i>To be filled in by SFCC</i></td> </tr> <tr> <td style="font-size: 0.8em; text-align: right;"><i>To be filled in by SFCC</i></td> </tr> </table>	\$ 905,000	Pikeville Independent School District Finance Corporation School Building Refunding Revenue Bonds, Series 2019	Refinance Series 2009	20-Jun-19	6/1/19 @ 100	Competitive Bids	SFCC, 267 Capitol Annex, Frankfort, Ky. / 11:00 A.M.	Moody's: "A1"	Steptoe & Johnson, Louisville, KY	Ross, Sinclair & Associates, Lexington, Kentucky	<i>To be filled in by SFCC</i>	<i>To be filled in by SFCC</i>
\$ 905,000													
Pikeville Independent School District Finance Corporation School Building Refunding Revenue Bonds, Series 2019													
Refinance Series 2009													
20-Jun-19													
6/1/19 @ 100													
Competitive Bids													
SFCC, 267 Capitol Annex, Frankfort, Ky. / 11:00 A.M.													
Moody's: "A1"													
Steptoe & Johnson, Louisville, KY													
Ross, Sinclair & Associates, Lexington, Kentucky													
<i>To be filled in by SFCC</i>													
<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
\$ 144,624	\$ 760,376	\$ 905,000
15.98%	84.02%	
\$ 16,920	\$ 88,959	\$ 105,879
\$ 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:

\$ 1,438	\$ 7,562	\$ 9,000
\$ 0	\$ 0	\$ 0
\$ 240	\$ 1,260	\$ 1,500
\$ 719	\$ 3,781	\$ 4,500
\$ 2,892	\$ 15,208	\$ 18,100
\$ 559	\$ 2,941	\$ 3,500
\$ 5,849	\$ 30,751	\$ 36,600

Anticipated Interest Rates:

5 Years 2.250% 10 Years 3.000% 15 Years:
 20 Years: N/A

Note: No Local Tax increase is required.

Memo

To: KSFCC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form – Russell Independent School District Series 2019
Date: March 28, 2019
cc: File

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Russell 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: **\$ 4,750,000**
 Issue Name: Russell Independent School District Finance Corporation School Building Revenue Bonds, Series 2019
 Purpose: Major HVAC Improvements at High, Middle and Elementary School
 Projected Sale Date of Bond: 11-Jun-19
 First Call Date: 6/1/26 @ 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
\$ 1,656,713	\$ 3,093,287	\$ 4,750,000
34.88%	65.12%	
\$ 121,097	\$ 226,102	\$ 347,199
\$ 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:

\$ 11,161	\$ 20,839	\$ 32,000
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 3,313	\$ 6,187	\$ 9,500
\$ 33,134	\$ 61,866	\$ 95,000
\$ 1,221	\$ 2,279	\$ 3,500
\$ 48,829	\$ 91,171	\$ 140,000

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.

Memo

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

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Taylor County School District. Please process this issue at the next meeting of the Capital Projects and Bond Oversight Committee. A Work Ready Skills Grant has been issued for this project.

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: **\$ 500,000**
 Issue Name: Taylor County School District Finance Corporation School Building Revenue Bonds, Series 2019
 Purpose: Improvemnts at Central Kentucky Career Academy - A Work Ready Skills grant was used for this project
 Projected Sale Date of Bond: 11-Jun-19
 First Call Date: 6/1/26 @ 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
\$ 13,738	\$ 486,262	\$ 500,000
2.75%	97.25%	
\$ 985	\$ 34,865	\$ 35,850
\$ 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:

\$ 137	\$ 4,863	\$ 5,000
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 124	\$ 4,376	\$ 4,500
\$ 275	\$ 9,725	\$ 10,000
\$ 96	\$ 3,404	\$ 3,500
\$ 632	\$ 22,368	\$ 23,000

Anticipated Interest Rates:

5 Years 3.00% 10 Years 3.50% 15 Years: 3.75%
20 Years: 3.90%

Note: No Local Tax increase is required.



March 29, 2019

Ms. Chelsey Bizzle
Schools Facilities Construction Commission
229 West Main Street, Ste. 102
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:

\$16,060,000 (est.)
Warren County Schools
School District Finance Corporation
School Building Revenue Bonds,
Series 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:	\$16,060,000
Issue Name:	Warren County School District Finance Corporation School Building Revenue Bonds, Series 2019
Purpose:	Renovations to Warren Central, including additions to cafeteria and kitchen
Projected Sale Date of Bonds:	June/July 2019
First Call Date:	2026
Method of Sale:	Competitive
Place/Time of Sale:	TBD
Bond Rating:	Expected "Aa3" – Moody's
Bond Counsel:	Steptoe & Johnson
Fiscal Agent:	J.J.B. Hilliard, W.L. Lyons, LLC
Architect/Engineer:	Sherman Carter Barnhart

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:	500,198	15,559,802	\$16,060,000
% Share of total Bonds:	3.1%	96.9%	100%
Estimated average annual debt service:	34,320	1,108,986	1,143,306
Estimated debt service reserve:	-0-	-0-	-0-
Estimated Costs of Issuance (1):			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	1,925	59,867	61,792
Special Tax Counsel	-0-	-0-	-0-
Number Verifications	-0-	-0-	-0-
Bond Rating	779	24,221	25,000
Underwriter's Discount	10,004	311,196	321,200
Paying Agent/Escrow Agent Bank	109	3,391	3,500
Total Cost of Issuance:	12,817	398,675	411,492

Anticipated Interest Rates:

5 Years: 2.310% 10 Years: 2.990%
15 Years: 3.390% 20 Years: 3.670%

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



Ross, Sinclaire & Associates, LLC

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

March 13, 2019

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

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

INVESTMENT
BANKING

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RE: \$2,665,000 Webster County School District Finance Corporation
Revenue Bonds, Series of 2019

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 will be used to finance improvements to Webster County High 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 weeks. The Bonds will be funded with both Local and SFCC Funds.

Please process this bond disclosure form for review by the Bond Oversight Committee at the 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



BOND PAYEE DISCLOSURE FORM

Par Amount:

\$2,665,000

Issue Name:

Webster County School District Finance Corporation School Building Revenue Bonds, Series 2019

Purpose:

Renovations to Webster County HS

Projected Sale Date of Bonds:

April 2019

First Call Date:

8 Years at Par

Method of Sale:

Competitive Bids

Place/time of sale:

Parity/SFCC, Frankfort, Ky.

Bond Rating:

Moody's: "A1"

Bond Counsel:

Step toe and Johnson, Louisville, KY

Fiscal Agent:

Ross, Sinclaire & Associates LLC, 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:

Local Portion	SFCC Portion	Total
\$2,571,199	\$93,801	\$2,665,000
96.48%	3.52%	100.00%
\$210,765	\$6,469	\$217,234
\$0	\$0	\$0

Estimated Cost of Issuance:

Fiscal Agent, Bond Counsel, Advertisements, Printing, Etc)

Special Tax Counsel

Number verifications

Bond Rating & Bank Fee

Underwriter's Discount

Credit Enhancement

Total Cost of Issuance:

\$22,827	\$833	\$23,660
\$0	\$0	\$0
\$0	\$0	\$0
\$13,025	\$475	\$13,500
\$51,424	\$1,876	\$53,300
\$0	\$0	\$0
\$87,276	\$3,184	\$90,460

Anticipated Interest Rates:

5 Years: 2.35% 10 Years: 3.20% 15 Years: 3.70%
20 Years: 3.95%

Issue does not require a tax increase