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.
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 2008A
Purpose: Refinance Series 2008A
Projected Sale Date of Bonds: 20-Jun-19
First Call Date: 5/1/19 @ 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: Stepto & 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]

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
Total Cost of Issuance:

Anticipated Interest Rates:
5 Years: 1.95%
10 Years: 2.35%
15 Years: N/A
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: Staploe & 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

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
Total Cost of Issuance:

Anticipated Interest Rates:

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 Bond: 11-Jun-19

First Call Date: 9/1/26 @ 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: 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

Estimated par amount of Bonds:

- % Share of total Bonds: $17,172 0.42% $4,110,000
- Estimated average annual debt service: $1,368 99.58% $326,051
- Estimated debt service reserve: $0 $0 $0

Estimated Cost of Issuance:

- Fiscal Agent, Bond Counsel, Advertisements, Printing, Etc.: $123 $29,317 $29,440
- Special Tax Counsel: $0 $0 $0
- Number verifications: $0 $0 $0
- Bond Rating: $19 $4,481 $4,500
- Underwriter's Discount: $343 $81,857 $82,200
- Bank Fee: $15 $3,485 $3,500

Total Cost of Issuance: $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
Purpose:
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 Capital Annex, Frankfort, Ky. / 11:00 A.M.
Bond Rating: Moody’s “A1”
Bond Counsel: Strope & 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. $5,000
- Special Tax Counsel $0
- Number verifications $0
- Bond Rating $1,500
- Underwriter’s Discount $2,000
- Bank Fee $11,300
- Total Cost of Issuance $23,300

**Anticipated Interest Rates:**
- 5 Years: 2.25%
- 10 Years: 3.00%
- 15 Years: N/A
- 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: 2-June-19
First Call Date: 8/1/19 @ 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, Sinclaire & Associates, Lexington, Kentucky
Date received by SFCC: To be filled in by SFCC
Date scheduled for Committee review: Month Day Year

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. $6,370 $1,130 $7,500
Special Tax Counsel $0 $0 $0
Number verifications $1,274 $226 $1,500
Bond Rating $3,822 $678 $4,500
Underwriter's Discount $12,911 $2,289 $15,200
Bank Fee $2,973 $527 $3,500
Total Cost of Issuance: $27,350 $4,850 $32,200

Anticipated Interest Rates:
5 Years 2.250% 10 Years 3.000% 15 Years: 3.500%
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 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: Staple & 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

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
Total Cost of Issuance:

Anticipated Interest Rates:

Note: No Local Tax increase is required.
March 29, 2019

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

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
### BOND PAYEE DISCLOSURE FORM

<table>
<thead>
<tr>
<th>Par Amount:</th>
<th>$5,000,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purpose:</td>
<td>Construction of a replacement gym and renovations to Warrior Activity Center</td>
</tr>
<tr>
<td>Projected Sale Date of Bonds:</td>
<td>June 2019</td>
</tr>
<tr>
<td>First Call Date:</td>
<td>8 years at par</td>
</tr>
<tr>
<td>Method of Sale:</td>
<td>Competitive Bids</td>
</tr>
<tr>
<td>Place/time of sale:</td>
<td>Parity/SFCC, Frankfort, Ky.</td>
</tr>
<tr>
<td>Bond Rating:</td>
<td>Moody's: &quot;A1&quot;</td>
</tr>
<tr>
<td>Bond Counsel:</td>
<td>Steptoe and Johnson, Louisville, KY</td>
</tr>
<tr>
<td>Fiscal Agent:</td>
<td>Ross, Sinclaire &amp; Associates LLC, Louisville, Kentucky</td>
</tr>
</tbody>
</table>

| 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:**
- SFCC Portion: $69,734
- Local Portion: $4,930,266
- Total: $5,000,000

**% Share of total Bonds:**
- SFCC Portion: 1.39%
- Local Portion: 98.61%
- Total: 100.00%

**Estimated average annual debt service:**
- SFCC Portion: $4,981
- Local Portion: $390,563
- Total: $395,544

**Estimated debt service reserve:**
- SFCC Portion: $0
- Local Portion: $0
- Total: $0

**Estimated Cost of Issuance:**
- Fiscal Agent, Bond Counsel, Advertisements, Printing, Etc: $460
- Special Tax Counsel: $0
- Number verifications: $0
- Bond Rating & Bank Fee: $237
- Underwriter's Discount: $1,395
- Credit Enhancement: $0
- Total Cost of Issuance: $2,092

**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**

<table>
<thead>
<tr>
<th>Par Amount:</th>
<th>$7,790,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Issue Name:</td>
<td>Estill County School District Finance Corporation School Building Revenue Bonds, Series 2019</td>
</tr>
<tr>
<td>Purpose:</td>
<td>Construction of new Area Technology Center and construction of new bus garage</td>
</tr>
<tr>
<td>Projected Sale Date of Bonds:</td>
<td>June 2019</td>
</tr>
<tr>
<td>First Call Date:</td>
<td>2027</td>
</tr>
<tr>
<td>Method of Sale:</td>
<td>Competitive</td>
</tr>
<tr>
<td>Place/Time of Sale:</td>
<td>TBD</td>
</tr>
<tr>
<td>Bond Rating:</td>
<td>Expected “A1” – Moody’s</td>
</tr>
<tr>
<td>Bond Counsel:</td>
<td>Steptoe &amp; Johnson</td>
</tr>
<tr>
<td>Fiscal Agent:</td>
<td>J.J.B. Hilliard, W.L. Lyons, LLC</td>
</tr>
<tr>
<td>Construction Manager/General Contractor:</td>
<td>N/A</td>
</tr>
<tr>
<td>Architect/Engineer:</td>
<td>Ross Tarrant</td>
</tr>
</tbody>
</table>

| Date Received by SFCC: | / / | To be filled in by SFCC |
| Date Scheduled for Committee Review: | / / | To be filled in by SFCC |

<table>
<thead>
<tr>
<th>Estimated par amount of Bonds:</th>
<th>SFCC Portion</th>
<th>Local Portion</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>% Share of total Bonds:</td>
<td></td>
<td></td>
<td>100.0%</td>
</tr>
<tr>
<td>Estimated average annual debt service:</td>
<td>22,046</td>
<td>556,956</td>
<td>579,002</td>
</tr>
<tr>
<td>Estimated debt service reserve:</td>
<td>-0-</td>
<td>-0-</td>
<td>-0-</td>
</tr>
</tbody>
</table>

**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
# BOND PAYEE DISCLOSURE FORM

<table>
<thead>
<tr>
<th>Par Amount:</th>
<th>$26,910,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Issue Name:</td>
<td>Fayette County School District Finance Corporation School Building Revenue Bonds, Series 2019</td>
</tr>
<tr>
<td>Purpose:</td>
<td>Renovation of STEAM Academy and Renovation of Success Academy</td>
</tr>
<tr>
<td>Projected Sale Date of Bonds:</td>
<td>July 2019</td>
</tr>
<tr>
<td>First Call Date:</td>
<td>2026</td>
</tr>
<tr>
<td>Method of Sale:</td>
<td>Competitive</td>
</tr>
<tr>
<td>Place/Time of Sale:</td>
<td>TBD</td>
</tr>
<tr>
<td>Bond Counsel:</td>
<td>Stoll Keenon Ogden</td>
</tr>
<tr>
<td>Fiscal Agent:</td>
<td>J.J.B. Hilliard, W.L. Lyons, LLC</td>
</tr>
<tr>
<td>Construction Manager/General Contractor:</td>
<td>N/A</td>
</tr>
<tr>
<td>Architect/Engineer:</td>
<td>Ross Tarrant Architects</td>
</tr>
</tbody>
</table>

| Date Received by SFCC: | / / To be filled in by SFCC |
| Date Scheduled for Committee Review: | / / To be filled in by SFCC |

<table>
<thead>
<tr>
<th>Estimated par amount of Bonds:</th>
<th>SFCC Portion</th>
<th>Local Portion</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>3,268,605</td>
<td>23,641,395</td>
<td>$26,910,000</td>
</tr>
<tr>
<td>% Share of total Bonds:</td>
<td>12.1%</td>
<td>87.9%</td>
<td>100.0%</td>
</tr>
<tr>
<td>Estimated average annual debt service:</td>
<td>228,754</td>
<td>1,591,695</td>
<td>1,820,449</td>
</tr>
<tr>
<td>Estimated debt service reserve:</td>
<td>-0-</td>
<td>-0-</td>
<td>-0-</td>
</tr>
<tr>
<td><strong>Estimated Costs of Issuance (1):</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.</td>
<td>9,869.28</td>
<td>71,383.22</td>
<td>81,252.50</td>
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<tr>
<td>Special Tax Counsel</td>
<td>-0-</td>
<td>-0-</td>
<td>-0-</td>
</tr>
<tr>
<td>Number Verifications</td>
<td>-0-</td>
<td>-0-</td>
<td>-0-</td>
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<tr>
<td>Bond Rating</td>
<td>7,105.66</td>
<td>51,394.34</td>
<td>58,500</td>
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<tr>
<td>Underwriter's Discount</td>
<td>65,372.10</td>
<td>472,827.90</td>
<td>538,200</td>
</tr>
<tr>
<td>Paying Agent/Escrow Agent Bank</td>
<td>485.86</td>
<td>3,514.14</td>
<td>4,000</td>
</tr>
<tr>
<td><strong>Total Cost of Issuance:</strong></td>
<td>82,832.90</td>
<td>599,119.60</td>
<td>681,952.50</td>
</tr>
</tbody>
</table>

| Anticipated Interest Rates: | 5 Years: 2.700% | 10 Years: 3.240% |
|                            | 15 Years: 3.570% | 20 Years: 3.850% |

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

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: Moody's: "A1"
Bond Counsel: Steptoe & Johnson, Louisville, KY
Fiscal Agent: Ross, Sinclaire & Associates, Lexington, Kentucky
Date received by SFCC: 
Date scheduled for Committee review: 

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
Total Cost of Issuance:

Anticipated Interest Rates:

Note: No Local Tax increase is required.
March 29, 2019

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

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
### 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: | Steptoe 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 |

Estimated par amount of Bonds: 
% Share of total Bonds: 100.00%
Estimated average annual debt service: $2,834
Estimated debt service reserve: $0

### Estimated Cost of Issuance:

<table>
<thead>
<tr>
<th>SFCC Portion</th>
<th>Local Portion</th>
<th>Total</th>
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<tbody>
<tr>
<td>$41,093</td>
<td>$6,663,907</td>
<td>$6,705,000</td>
</tr>
</tbody>
</table>

| Fiscal Agent, Bond Counsel, Advertisements, Printing, Etc | $244 | $39,576 | $39,820 |
| Special Tax Counsel | $0 | $0 | $0 |
| Number verifications | $0 | $0 | $0 |
| Bond Rating & Bank Fee | $83 | $13,417 | $13,500 |
| Underwriter's Discount | $822 | $133,278 | $134,100 |
| Credit Enhancement | $0 | $0 | $0 |
| Total Cost of Issuance: | $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

<table>
<thead>
<tr>
<th>Par Amount</th>
<th>$7,690,000</th>
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</thead>
<tbody>
<tr>
<td>Issue Name</td>
<td>Morgan County School District Finance Corporation School Building Revenue Bonds, Series 2019</td>
</tr>
<tr>
<td>Purpose</td>
<td>Renovation of area technology center</td>
</tr>
<tr>
<td>Projected Sale Date of Bonds</td>
<td>June 2019</td>
</tr>
<tr>
<td>First Call Date</td>
<td>2027</td>
</tr>
<tr>
<td>Method of Sale</td>
<td>Competitive</td>
</tr>
<tr>
<td>Place/Time of Sale</td>
<td>TBD</td>
</tr>
<tr>
<td>Bond Rating</td>
<td>Expected “A1” – Moody’s</td>
</tr>
<tr>
<td>Bond Counsel</td>
<td>Steptoe &amp; Johnson</td>
</tr>
<tr>
<td>Fiscal Agent</td>
<td>J.J.B. Hilliard, W.L. Lyons, LLC</td>
</tr>
<tr>
<td>Construction Manager/General Contractor</td>
<td>N/A</td>
</tr>
<tr>
<td>Architect/Engineer</td>
<td>Murphy Group</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>SFCC Portion</th>
<th>Local Portion</th>
<th>Total</th>
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<tbody>
<tr>
<td>111,792</td>
<td>7,578,208</td>
<td>$7,690,000</td>
</tr>
<tr>
<td>1.5%</td>
<td>98.5%</td>
<td>100%</td>
</tr>
<tr>
<td>7,817</td>
<td>548,320</td>
<td>556,137</td>
</tr>
<tr>
<td>-0-</td>
<td>-0-</td>
<td>-0-</td>
</tr>
<tr>
<td>Estimated par amount of Bonds:</td>
<td>% Share of total Bonds:</td>
<td></td>
</tr>
<tr>
<td>Estimated average annual debt service:</td>
<td>Estimated debt service reserve:</td>
<td></td>
</tr>
</tbody>
</table>

## Estimated Costs of Issuance (1):

- Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.: $636
- Special Tax Counsel: -0-
- Number Verifications: -0-
- Bond Rating: $174
- Underwriter’s Discount: $2,236
- Paying Agent/Escrow Agent Bank: $58
- Total Cost of Issuance: $3,104

## 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

<table>
<thead>
<tr>
<th>Par Amount:</th>
<th>$346,000</th>
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<tbody>
<tr>
<td><strong>Issue Name:</strong></td>
<td>Ohio County School District Finance Corporation School Building Revenue Bonds, Series 2019</td>
</tr>
<tr>
<td><strong>Purpose:</strong></td>
<td>Refunding of Series 2009 Bonds</td>
</tr>
<tr>
<td><strong>Projected Sale Date of Bonds:</strong></td>
<td>May 2019</td>
</tr>
<tr>
<td><strong>First Call Date:</strong></td>
<td>2028</td>
</tr>
<tr>
<td><strong>Method of Sale:</strong></td>
<td>Competitive</td>
</tr>
<tr>
<td><strong>Place/Time of Sale:</strong></td>
<td>TBD</td>
</tr>
<tr>
<td><strong>Bond Rating:</strong></td>
<td>Expected “A1” – Moody’s</td>
</tr>
<tr>
<td><strong>Bond Counsel:</strong></td>
<td>Steptoe &amp; Johnson</td>
</tr>
<tr>
<td><strong>Fiscal Agent:</strong></td>
<td>J.J.B. Hilliard, W.L. Lyons, LLC</td>
</tr>
<tr>
<td><strong>Construction Manager/General Contractor:</strong></td>
<td>N/A</td>
</tr>
<tr>
<td><strong>Architect/Engineer:</strong></td>
<td>N/A</td>
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<table>
<thead>
<tr>
<th>Date Received by SFCC:</th>
<th>/ /</th>
<th>To be filled in by SFCC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Date Scheduled for Committee Review:</td>
<td>/ /</td>
<td>To be filled in by SFCC</td>
</tr>
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</table>

<table>
<thead>
<tr>
<th>Estimated par amount of Bonds:</th>
<th>SFCC Portion</th>
<th>Local Portion</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>% Share of total Bonds:</strong></td>
<td>27.1%</td>
<td>72.9%</td>
<td>100.0%</td>
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<tr>
<td><strong>Estimated average annual debt service:</strong></td>
<td>11,170</td>
<td>42,439</td>
<td>53,609</td>
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<td><strong>Estimated debt service reserve:</strong></td>
<td>-0-</td>
<td>-0-</td>
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<table>
<thead>
<tr>
<th><strong>Estimated Costs of Issuance (1):</strong></th>
<th>SFCC Portion</th>
<th>Local Portion</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.</td>
<td>2,027</td>
<td>5,473</td>
<td>7,500</td>
</tr>
<tr>
<td>Special Tax Counsel</td>
<td>-0-</td>
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<tr>
<td>Number Verifications</td>
<td>-0-</td>
<td>-0-</td>
<td>-0-</td>
</tr>
<tr>
<td>Bond Rating</td>
<td>1,216</td>
<td>3,284</td>
<td>4,500</td>
</tr>
<tr>
<td>Underwriter's Discount</td>
<td>701</td>
<td>1,894</td>
<td>2,595</td>
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<tr>
<td>Paying Agent/Escrow Agent Bank</td>
<td>811</td>
<td>2,189</td>
<td>3,000</td>
</tr>
<tr>
<td><strong>Total Cost of Issuance:</strong></td>
<td>701</td>
<td>1,894</td>
<td>2,595</td>
</tr>
</tbody>
</table>

| **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: $905,000


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: Stetke & Johnson, Louisville, KY

Fiscal Agent: Ross, Sinclair & Associates, Lexington, Kentucky

Date received by SFCC: 

Date scheduled for Committee review: 

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. 
  $1,438 
  $7,562 
  $9,000

- Special Tax Counsel 
  $0 
  $0 
  $0

- Number verifications 
  $240 
  $1,260 
  $1,500

- Bond Rating 
  $719 
  $3,781 
  $4,500

- Underwriter's Discount 
  $2,892 
  $15,208 
  $18,100

- Bank Fee 
  $559 
  $2,941 
  $3,500

- Total Cost of Issuance: 
  $5,849 
  $30,751 
  $36,600

**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 – 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
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: Moody's: "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

Estimated par amount of Bonds: $1,656,713
% Share of total Bonds: 34.88%
Estimated average annual debt service: $121,097
Estimated debt service reserve:

Estimated Cost of Issuance:
Fiscal Agent, Bond Counsel, Advertisements, Printing, Etc. $11,161
Special Tax Counsel $0
Number verifications $0
Bond Rating $3,313
Underwriter’s Discount $33,134
Bank Fee $1,221
Total Cost of Issuance: $48,829

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: Improvements 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: 6/1/28 @ 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: 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
Total Cost of Issuance:

**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.
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

<table>
<thead>
<tr>
<th>Par Amount:</th>
<th>$16,060,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Issue Name:</td>
<td>Warren County School District Finance Corporation School Building Revenue Bonds, Series 2019</td>
</tr>
<tr>
<td>Purpose:</td>
<td>Renovations to Warren Central, including additions to cafeteria and kitchen</td>
</tr>
<tr>
<td>Projected Sale Date of Bonds:</td>
<td>June/July 2019</td>
</tr>
<tr>
<td>First Call Date:</td>
<td>2026</td>
</tr>
<tr>
<td>Method of Sale:</td>
<td>Competitive</td>
</tr>
<tr>
<td>Place/Time of Sale:</td>
<td>TBD</td>
</tr>
<tr>
<td>Bond Rating:</td>
<td>Expected “Aa3” – Moody’s</td>
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<tr>
<td>Bond Counsel:</td>
<td>Steptoe &amp; Johnson</td>
</tr>
<tr>
<td>Fiscal Agent:</td>
<td>J.J.B. Hilliard, W.L. Lyons, LLC</td>
</tr>
<tr>
<td>Architect/Engineer:</td>
<td>Sherman Carter Barnhart</td>
</tr>
</tbody>
</table>

Date Received by SFCC: / / To be filled in by SFCC
Date Scheduled for Committee Review: / / To be filled in by SFCC

<table>
<thead>
<tr>
<th>SFCC Portion</th>
<th>Local Portion</th>
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<tr>
<td>500,198</td>
<td>15,559,802</td>
<td>$16,060,000</td>
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<tr>
<td>3.1%</td>
<td>96.9%</td>
<td>100%</td>
</tr>
<tr>
<td>34,320</td>
<td>1,108,986</td>
<td>1,143,306</td>
</tr>
<tr>
<td>-0-</td>
<td>-0-</td>
<td>-0-</td>
</tr>
</tbody>
</table>

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.
March 13, 2019

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

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
## BOND PAYEE DISCLOSURE FORM

<table>
<thead>
<tr>
<th>Par Amount:</th>
<th>$2,665,000</th>
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<tbody>
<tr>
<td>Issue Name:</td>
<td>Webster County School District Finance Corporation School Building Revenue Bonds, Series 2019</td>
</tr>
<tr>
<td>Purpose:</td>
<td>Renovations to Webster County HS</td>
</tr>
<tr>
<td>Projected Sale Date of Bonds:</td>
<td>April 2019</td>
</tr>
<tr>
<td>First Call Date:</td>
<td>8 Years at Par</td>
</tr>
<tr>
<td>Method of Sale:</td>
<td>Competitive Bids</td>
</tr>
<tr>
<td>Place/time of sale:</td>
<td>Parity/SFCC, Frankfort, Ky.</td>
</tr>
<tr>
<td>Bond Rating:</td>
<td>Moodys: &quot;A1&quot;</td>
</tr>
<tr>
<td>Bond Counsel:</td>
<td>Steptoe and Johnson, Louisville, KY</td>
</tr>
<tr>
<td>Fiscal Agent:</td>
<td>Ross, Sinclaire &amp; Associates LLC, Lexington, Kentucky</td>
</tr>
</tbody>
</table>

| 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: | 96.48% 3.52% 100.00% |
| Estimated average annual debt service: | $210,765 $6,469 $217,234 |
| Estimated debt service reserve: | $0 $0 $0 |

**Estimated Cost of Issuance:**

| Fiscal Agent, Bond Counsel, Advertisements, Printing, Etc) | $22,827 $833 $23,660 |
| Special Tax Counsel | $0 $0 $0 |
| Number verifications | $0 $0 $0 |
| Bond Rating & Bank Fee | $13,025 $475 $13,500 |
| Underwriter's Discount | $51,424 $1,876 $53,300 |
| Credit Enhancement | $0 $0 $0 |
| Total Cost of Issuance: | $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**