



## School Facilities Construction Commission

Finance and Administration Cabinet

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**MATT BEVIN**

Governor

**MR. WILLIAM LANDRUM III**

Secretary

**DAVID PRATER**


Chairman

**CHELSEY BIZZLE**

Executive Director

### MEMORANDUM

**TO:** Ryan Barrow  
Office of Financial Management

**FROM:** Kristi Russell, SFCC 

**DATE:** October 29, 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 November 14, 2019:

Barbourville independent- \$1,340,000 estimated – Refunding of 2010 bonds. State estimated annual debt service is \$61,204 and local is \$91,119. No tax increase is necessary to finance this project.

Campbell County- \$1,050,000 estimated – Roof replacement and Elementary improvements. State estimated annual debt service is \$30,000 and local is \$44,861. No tax increase is necessary to finance this project.

Carlisle County- \$490,000 estimated – Refunding of 2009 bonds. State estimated annual debt service is \$41,624 and local is \$15,322. No tax increase is necessary to finance this project.

Clinton County- \$2,730,000 estimated – District wide improvements. State estimated annual debt service is \$27,021 and local is \$165,049. No tax increase is necessary to finance this project.

Crittenden County- \$690,000 estimated – Refunding of 2009 bonds. State estimated annual debt service is \$80,514 and local is \$0. No tax increase is necessary to finance this project.

Greenup County- \$1,370,000 estimated – Roof improvements. State estimated annual debt service is \$73,537 and local is \$20,958. No tax increase is necessary to finance this project.

Marion County- \$1,945,000 estimated – Middle school additions & renovations. State estimated annual debt service is \$32,306 and local is \$111,912. No tax increase is necessary to finance this project.

Martin County- \$1,445,000 estimated – Refunding of 2010A bonds. State estimated annual debt service is \$164,302 and local is \$0. No tax increase is necessary to finance this project.



Pike County- \$1,055,000 estimated – Refunding of 2009 bonds. State estimated annual debt service is \$146,348 and local is \$0. No tax increase is necessary to finance this project.

Raceland Independent- \$1,650,000 estimated – Refunding of 2010A bonds. State estimated annual debt service is \$46,041 and local is \$142,819. 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 –Barbourville Independent School District Series 2019  
**Date:** October 25, 2019  
**cc:** File

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Please find enclosed a Bond Payee Disclosure Form and Plan of Refinancing for the Barbourville 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: **\$ 1,340,000**  
 Issue Name: Barbourville Independent School District Finance Corporation School Building Refunding Revenue Bonds, Series 2020  
 Purpose: Refinance Series 2010  
 Projected Sale Date of Bond: 9-Jan-20  
 First Call Date: 2/1/20 @ 100  
 Method of Sale: Competitive Bids  
 Place/time of sale: PARITY/SFCC  
 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*  
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
\$ 538,416	\$ 801,584	\$ 1,340,000
40.18%	59.82%	
\$ 61,204	\$ 91,119	\$ 152,322
\$ 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:

\$ 5,786	\$ 8,614	\$ 14,400
\$ 0	\$ 0	\$ 0
\$ 603	\$ 897	\$ 1,500
\$ 3,415	\$ 5,085	\$ 8,500
\$ 5,384	\$ 8,016	\$ 13,400
\$ 1,406	\$ 2,094	\$ 3,500
<b>\$ 16,594</b>	<b>\$ 24,706</b>	<b>\$ 41,300</b>

**Anticipated Interest Rates:**

5 Years 2.300% 10 Years 2.300% 15 Years:  
 20 Years: N/A

**Note: No Local Tax increase is required.**

# Memo

**To:** KSFCC  
**From:** Lincoln Theinert  
**Subject:** Bond Payee Disclosure Form –Campbell County School District Series 2019  
**Date:** October 25, 2019  
**cc:** File

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Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Campbell 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: **\$ 1,050,000**  
 Issue Name: Campbell County School District Finance Corporation School Building Revenue Bonds, Series 2020  
 Purpose: Roof Replacement at Middle School & Bus Garage. Improvements at Cline Elem, and Reiley Elem.  
 Projected Sale Date of Bond: 9-Jan-20  
 First Call Date: 2/1/27 @ 100  
 Method of Sale: Competitive Bids  
 Place/time of sale: SFCC/Parity  
 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
\$ 420,782	\$ 629,218	\$ 1,050,000
40.07%	59.93%	
\$ 30,000	\$ 44,861	\$ 74,861
\$ 0	\$ 0	\$ 0

**Estimated Cost of Issuance:**

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

\$ 4,609	\$ 6,891	\$ 11,500
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 3,406	\$ 5,094	\$ 8,500
\$ 8,416	\$ 12,584	\$ 21,000
\$ 1,403	\$ 2,097	\$ 3,500
<b>\$ 17,833</b>	<b>\$ 26,667</b>	<b>\$ 44,500</b>

**Anticipated Interest Rates:**

5 Years: 3.000% 10 Years: 3.250% 15 Years: 3.500%  
 20 Years: 4.000%

**Note: No Local Tax increase is required.**

# Memo

**To:** KSFCC  
**From:** Lincoln Theinert  
**Subject:** Bond Payee Disclosure Form –Carlisle County School District Series 2019  
**Date:** October 25, 2019  
**cc:** File

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

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

## BOND PAYEE DISCLOSURE FORM

Par Amount:	\$ 490,000
Issue Name:	Caroline County School District Finance Corporation School Building Refunding Revenue Bonds, Series 2020
Purpose:	Refinance Series 2009
Projected Sale Date of Bonds:	9-Jan-20
First Call Date:	2/1/20 @ 100
Method of Sale:	Competitive Bids
Place/time of sale:	PARITY/SFCC
Bond Rating:	Moody's: "A1"
Bond Counsel:	Steptoe & Johnson, Louisville, KY
Fiscal Agent:	Ross, Sinclair & Associates, Lexington, Kentucky
Date received by SFCC:	[ ] [ ] [ ] <small>To be filled in by SFCC</small>
Date scheduled for Committee review:	[ ] [ ] [ ] <small>To be filled in by SFCC</small>

Month Day Year

	SFCC Portion	Local Portion	Total
Estimated par amount of Bonds:	\$ 358,160	\$ 131,840	\$ 490,000
% Share of total Bonds:	73.09%	26.91%	
Estimated average annual debt service:	\$ 41,624	\$ 15,322	\$ 56,946
Estimated debt service reserve:	\$ 0	\$ 0	\$ 0

**Estimated Cost of Issuance:**

Fiscal Agent, Bond Counsel, Advertisements, Printing, Etc.	\$ 3,655	\$ 1,345	\$ 5,000
Special Tax Counsel	\$ 0	\$ 0	\$ 0
Number verifications	\$ 1,096	\$ 404	\$ 1,500
Bond Rating	\$ 3,289	\$ 1,211	\$ 4,500
Underwriter's Discount	\$ 3,582	\$ 1,318	\$ 4,900
Bank Fee	\$ 2,924	\$ 1,076	\$ 4,000
<b>Total Cost of Issuance:</b>	<b>\$ 14,546</b>	<b>\$ 5,354</b>	<b>\$ 19,900</b>

Anticipated Interest Rates:

5 Years: 2.00% 10 Years: 2.00% 15 Years:  
20 Years: N/A

**Note: No Local Tax increase is required.**



# Memo

**To:** KSFCC  
**From:** Bryan Skinner – Ross, Sinclair & Associates, LLC  
**Subject:** Bond Payee Disclosure Form – Clinton County School District Series 2019  
**Date:** October 3, 2019  
**cc:** File

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Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Clinton 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 at 800-255-0795.

# BOND PAYEE DISCLOSURE FORM

Par Amount: **\$ 2,730,000**  
 Issue Name: Clinton County School District Finance Corporation Energy Conservation Revenue Bonds, Series 2019  
 Purpose: District Wide Energy Savings Improvements  
 Projected Sale Date of Bond: 18-Dec-19  
 First Call Date: 12/1/26 @ 100  
 Method of Sale: Competitive Bids  
 Place/time of sale: SFCC/Parity  
 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 & Energy Portion	Total
\$ 384,065	\$ 2,345,935	\$ 2,730,000
14.07%	85.93%	
\$ 27,021	\$ 165,049	\$ 192,070
\$ 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:

\$ 3,365	\$ 20,555	\$ 23,920
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 1,196	\$ 7,304	\$ 8,500
\$ 7,681	\$ 46,919	\$ 54,600
\$ 492	\$ 3,008	\$ 3,500
\$ 12,735	\$ 77,785	\$ 90,520

**Anticipated Interest Rates:**

5 Years 2.15%    10 Years 2.60%    15 Years: 3.05%  
 20 Years: 3.30%

**Note: No Local Tax increase is required.**

# Memo

**To:** KSFCC  
**From:** Lincoln Theinert  
**Subject:** Bond Payee Disclosure Form –Crittenden County School District Series 2019  
**Date:** October 25, 2019  
**cc:** File

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Please find enclosed a Bond Payee Disclosure Form and Plan of Refinancing for the Crittenden 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:	<b>\$ 690,000</b>
Issue Name:	Crittenden County School District Finance Corporation School Building Refunding Revenue Bonds, Series 2020
Purpose:	Refinance Series 2009
Projected Sale Date of Bonds:	9-Jan-20
First Call Date:	2/1/20 @ 100
Method of Sale:	Competitive Bids
Place/time of sale:	PARITY/SFCC
Bond Rating:	Moody's "A1"
Bond Counsel:	Steepe & Johnson, Louisville, KY
Fiscal Agent:	Ross, Sinclair & Associates, Lexington, Kentucky
Date received by SFCC:	
Date scheduled for Committee review:	

To be filled in by SFCC  
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
\$ 690,000	\$ 0	\$ 690,000
100.00%	0.00%	
\$ 80,514	\$ 0	\$ 80,514
\$ 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:

\$ 7,500	\$ 0	\$ 7,500
\$ 0	\$ 0	\$ 0
\$ 1,500	\$ 0	\$ 1,500
\$ 4,500	\$ 0	\$ 4,500
\$ 6,900	\$ 0	\$ 6,900
\$ 3,500	\$ 0	\$ 3,500
\$ 23,900	\$ 0	\$ 23,900

Anticipated Interest Rates:

5 Years 2.00% 10 Years 2.00% 15 Years:  
20 Years: N/A

**Note: No Local Tax increase is required.**

# Memo

**To:** KSFCC  
**From:** Lincoln Theinert  
**Subject:** Bond Payee Disclosure Form –Greenup County School District Series 2019  
**Date:** October 25, 2019  
**cc:** File

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Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Greenup 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: **\$ 1,370,000**  
 Issue Name: Greenup County School District Finance Corporation School Building Revenue Bonds, Series 2020  
 Purpose: Re-Roof of Wurtland and McKell Elementary  
 Projected Sale Date of Bonds: 9-Jan-20  
 First Call Date: 2/1/27 @ 100  
 Method of Sale: Competitive Bids  
 Place/time of sale: SFCC/Parity  
 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
\$ 1,066,146	\$ 303,854	\$ 1,370,000
77.82%	22.18%	
\$ 73,537	\$ 20,958	\$ 94,495
\$ 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:

\$ 11,440	\$ 3,260	\$ 14,700
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 6,615	\$ 1,885	\$ 8,500
\$ 21,323	\$ 6,077	\$ 27,400
\$ 2,724	\$ 776	\$ 3,500
\$ 42,101	\$ 11,999	\$ 54,100

**Anticipated Interest Rates:**

5 Years: 2.800% 10 Years: 2.800% 15 Years: 3.300  
 20 Years: 3.800%

**Note: No Local Tax increase is required.**



October 28, 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:

\$1,945,000 (est.)  
Marion County  
School District Finance Corporation  
School Building Revenue Bonds,  
Series 2020

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:	\$1,945,000
Issue Name:	Marion County School District Finance Corporation School Building Revenue Bonds, Series 2020
Purpose:	Marion County Middle School – Addition & Renovation
Projected Sale Date of Bonds:	January 2020
First Call Date:	2028
Method of Sale:	Competitive
Place/Time of Sale:	TBD
Bond Rating:	Expected “A1” – Moody’s
Bond Counsel:	Rubin & Hays
Fiscal Agent:	Baird
Construction Manager/General Contractor:	N/A
Architect/Engineer:	Ross Tarrant

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

	SFCC Portion	Local Portion	Total
Estimated par amount of Bonds:	508,005	1,436,995	\$1,945,000
% Share of total Bonds:	26%	74%	100.0%
Estimated average annual debt service:	32,306	111,912	144,218
Estimated debt service reserve:	-0-	-0-	-0-
<b>Estimated Costs of Issuance (1):</b>			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	5,427	15,353	20,780
Special Tax Counsel	-0-	-0-	-0-
Number Verifications	-0-	-0-	-0-
Bond Rating	3,918	11,082	15,000
Underwriter's Discount	10,160	28,740	38,900
Paying Agent/Escrow Agent Bank	914	2,586	3,500
<b>Total Cost of Issuance:</b>	<b>20,419</b>	<b>57,761</b>	<b>78,180</b>

<b>Anticipated Interest Rates:</b>	5 Years: 2.170%	10 Years: 2.550%
	15 Years: 3.300%	20 Years: 3.440%

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



# Memo

**To:** KSFCC  
**From:** Lincoln Theinert  
**Subject:** Bond Payee Disclosure Form – Martin County School District Series 2019  
**Date:** October 25, 2019  
**cc:** File

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Please find enclosed a Bond Payee Disclosure Form and Plan of Refinancing for the Martin 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:	<b>\$ 1,445,000</b>	
Issue Name:	Martin County School District Finance Corporation School Building Refunding Revenue Bonds, Series 2020	
Purpose:	Refinance Series 2010A	
Projected Sale Date of Bonds:	9-Jan-20	
First Call Date:	2/1/20 @ 100	
Method of Sale:	Competitive Bids	
Place/time of sale:	PARITY/SFCC	
Bond Rating:	Moody's: "A1"	
Bond Counsel:	Steptoe & Johnson, Louisville, KY	
Fiscal Agent:	Ross, Sinclair & Associates, Lexington, Kentucky	
Date received by SFCC:	[ ]	<i>To be filled in by SFCC</i>
Date scheduled for Committee review:	[ ]	<i>To be filled in by SFCC</i>
	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
\$ 1,445,000	\$ 0	\$ 1,445,000
100.00%	0.00%	
\$ 164,302	\$ 0	\$ 164,302
\$ 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:

\$ 15,450	\$ 0	\$ 15,450
\$ 0	\$ 0	\$ 0
\$ 2,000	\$ 0	\$ 2,000
\$ 8,500	\$ 0	\$ 8,500
\$ 14,450	\$ 0	\$ 14,450
\$ 3,500	\$ 0	\$ 3,500
\$ 43,900	\$ 0	\$ 43,900

**Anticipated Interest Rates:**

5 Years 2.400% 10 Years 2.400' 15 Years:  
 20 Years: N/A

**Note: No Local Tax increase is required.**

# Memo

**To:** KSFCC  
**From:** Lincoln Theinert  
**Subject:** Bond Payee Disclosure Form – Pike County School District Series 2019  
**Date:** October 25, 2019  
**cc:** File

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

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

# BOND PAYEE DISCLOSURE FORM

Par Amount:	<b>\$ 1,055,000</b>	
Issue Name:	Pike County School District Finance Corporation School Building Refunding Revenue Bonds, Series 2020	
Purpose:	Refinance Series 2009	
Projected Sale Date of Bonds:	9-Jan-20	
First Call Date:	2/1/20 @ 100	
Method of Sale:	Competitive Bids	
Place/time of sale:	PARITY/SFCC	
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

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
\$ 1,055,000	\$ 0	\$ 1,055,000
100.00%	0.00%	
\$ 146,348	\$ 0	\$ 146,348
\$ 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:

\$ 11,550	\$ 0	\$ 11,550
\$ 0	\$ 0	\$ 0
\$ 1,500	\$ 0	\$ 1,500
\$ 8,500	\$ 0	\$ 8,500
\$ 10,550	\$ 0	\$ 10,550
\$ 3,500	\$ 0	\$ 3,500
\$ 35,600	\$ 0	\$ 35,600

**Anticipated Interest Rates:**

5 Years 2.200% 10 Years 2.200% 15 Years:  
 20 Years: N/A

**Note: No Local Tax increase is required.**

# Memo

**To:** KSFCC  
**From:** Lincoln Theinert  
**Subject:** Bond Payee Disclosure Form –Raceland Independent School District Series 2019  
**Date:** October 25, 2019  
**cc:** File

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Please find enclosed a Bond Payee Disclosure Form and Plan of Refinancing for the Raceland 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:	<b>\$ 1,650,000</b>	
Issue Name:	Raceland Independent School District Finance Corporation School Building Refunding Revenue Bonds, Series 2020	
Purpose:	Refinance Series 2010A	
Projected Sale Date of Bonds:	9-Jan-20	
First Call Date:	2/1/20 @ 100	
Method of Sale:	Competitive Bids	
Place/time of sale:	PARITY/SFCC	
Bond Rating:	Moody's: "A1"	
Bond Counsel:	Steptoe & Johnson, Louisville, KY	
Fiscal Agent:	Ross, Sinclair & Associates, Lexington, Kentucky	
Date received by SFCC:	[ ]	<i>To be filled in by SFCC</i>
Date scheduled for Committee review:	[ ]	<i>To be filled in by SFCC</i>
	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
\$ 402,244	\$ 1,247,756	\$ 1,650,000
24.38%	75.62%	
\$ 46,041	\$ 142,819	\$ 188,860
\$ 0	\$ 0	\$ 0

**Estimated Cost of Issuance:**

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

\$ 4,266	\$ 13,234	\$ 17,500
\$ 0	\$ 0	\$ 0
\$ 488	\$ 1,512	\$ 2,000
\$ 2,072	\$ 6,428	\$ 8,500
\$ 4,022	\$ 12,478	\$ 16,500
\$ 853	\$ 2,647	\$ 3,500
\$ 11,702	\$ 36,298	\$ 48,000

**Anticipated Interest Rates:**

5 Years 2.100% 10 Years 2.700% 15 Years:  
 20 Years: N/A

**Note: No Local Tax increase is required.**