

Memo

To: LRC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form –Floyd County School District Series 2020
Date: January 20, 2020
cc: File

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Floyd 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:	\$ 2,175,000	
Issue Name:	Floyd County School District Finance Corporation School Building Revenue Bonds, Series 2019	
Purpose:	Improvements at Betsy Layne High School (100% General Fund)	
Projected Sale Date of Bonds:	26-Feb-20	
First Call Date:	3/1/27 @ 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:		<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
\$ 0	\$ 2,175,000	\$ 2,175,000
0.00%	100.00%	
\$ 0	\$ 145,506	\$ 145,506
\$ 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:

\$ 0	\$ 21,700	\$ 21,700
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 0	\$ 9,000	\$ 9,000
\$ 0	\$ 43,500	\$ 43,500
\$ 0	\$ 3,500	\$ 3,500
\$ 0	\$ 77,700	\$ 77,700

Anticipated Interest Rates:

5 Years: 2.100% 10 Years: 2.700% 15 Years: 2.900%
 20 Years: 3.300%

Note: No Local Tax increase is required.



January 15, 2020

VIA ELECTRONIC MAIL

Ms. Katherine Halloran
Committee Staff Administrator
Capital Projects and Bond Oversight Committee
Frankfort, Kentucky 40601

RE: Reporting of Bond Issuance Costs to the Capital Projects and Bond Oversight Committee

Dear Ms. Halloran:

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

\$730,000 (estimated)
Frankfort (Kentucky) Independent School District Finance Corporation
Energy Conservation Bonds, Series 2020

Please be advised that the enclosed costs are estimates. Actual costs will not be known until the bonds have been sold. A tax increase will not be necessary to support debt service on this financing.

We hereby request that the above bond issue be reported to the Bond Oversight Committee at its next regularly scheduled meeting.

If you need any additional information, please do not hesitate to call me at (859) 368-9622.

Sincerely,

A handwritten signature in blue ink that reads "Michael George".

Michael George
Managing Director

Enclosure

cc: David Malone, Esq.

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$730,000 (estimated)
Issue Name:	Frankfort Independent School District Finance Corporation
Purpose:	Energy conservation projects throughout the District
Projected Sale Date of Bonds:	4/15/20
First Call Date:	5/1/30 @ 100%
Method of Sale:	Competitive
Place/Time of Sale:	To be determined
Bond Rating:	"A1" – Moody's (Enhanced)
Bond Counsel:	Steptoe & Johnson
Fiscal Agent:	Compass Municipal Advisors, LLC

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:	\$0	\$730,000	\$730,000
% Share of total Bonds:	0%	100%	100%
Est. average annual debt service:	\$0	\$61,657	\$61,657
Estimated debt service reserve:	\$0	\$0	\$0
Estimated Cost of Issuance ¹			
Fiscal Agent, Bond Counsel:	\$0	\$10,000	\$10,000
Advertisements, Printing, etc.	\$0	\$0	\$0
Special Tax Counsel	\$0	\$0	\$0
Paying Agent	\$0	\$3,000	\$3,000
Bond Rating	\$0	\$10,000	\$10,000
Escrow Verification	\$0	\$0	\$0
Underwriter's Discount	\$0	\$14,600	\$14,600
Credit Enhancement	\$0	\$0	\$0
Total Cost of Issuance:	\$0	\$37,600	\$37,600

Anticipated Interest Rates: 5 Year - 2.20% 10 Year - 2.70% 15 Year - 2.90%

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

Frankfort Independent School District Finance Corporation

Energy Conservation Bonds, Series 2020

DRAFT: Sold to _____ on _____.____ - Delivery _____.____

(Combined Schedules)

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Net New D/S
06/30/2020	-	-	-	-	-
06/30/2021	35,000.00	3.000%	21,900.02	56,900.02	56,900.02
06/30/2022	35,000.00	3.000%	20,850.02	55,850.02	55,850.02
06/30/2023	35,000.00	3.000%	19,800.02	54,800.02	54,800.02
06/30/2024	40,000.00	3.000%	18,750.00	58,750.00	58,750.00
06/30/2025	40,000.00	3.000%	17,550.02	57,550.02	57,550.02
06/30/2026	45,000.00	3.000%	16,350.00	61,350.00	61,350.00
06/30/2027	45,000.00	3.000%	15,000.02	60,000.02	60,000.02
06/30/2028	50,000.00	3.000%	13,650.00	63,650.00	63,650.00
06/30/2029	50,000.00	3.000%	12,150.00	62,150.00	62,150.00
06/30/2030	50,000.00	3.000%	10,650.02	60,650.02	60,650.02
06/30/2031	55,000.00	3.000%	9,150.00	64,150.00	64,150.00
06/30/2032	60,000.00	3.000%	7,500.00	67,500.00	67,500.00
06/30/2033	60,000.00	3.000%	5,700.02	65,700.02	65,700.02
06/30/2034	65,000.00	3.000%	3,900.02	68,900.02	68,900.02
06/30/2035	65,000.00	3.000%	1,950.02	66,950.02	66,950.02
Total	\$730,000.00	-	\$194,850.18	\$924,850.18	\$924,850.18

Memo

To: LRC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form –Kentucky Interlocal School Transportation Association (KISTA)
Date: December 26, 2019
cc: File

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Kentucky Interlocal School Transportation Association (KISTA). 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: **\$ 16,970,000**
 Issue Name: Kentucky Interlocal School Transportation Association Equipment Lease Certificates of Participation, First Series 2020
 Purpose: Purchase approximately 154 School Buses for 49 Districts
 Projected Sale Date of Bonds: 19-Feb-20
 First Call Date: 3/1/25 @ 100
 Method of Sale: Competitive Bids
 Place/time of sale: SFCC
 Bond Rating: Moodys: "A1"
 Bond Counsel: Steptoe & Johnson Law Firm, 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
\$ 0	\$ 16,970,000	\$ 16,970,000
0.00%	100.00%	
\$ 0	\$ 1,980,506	\$ 1,980,506
\$ 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:

\$ 0	\$ 80,880	\$ 80,880
\$ 0	\$ 0	
\$ 0	\$ 0	
\$ 0	\$ 27,000	\$ 27,000
\$ 0	\$ 169,700	\$ 169,700
\$ 0	\$ 8,000	\$ 8,000
\$ 0	\$ 285,580	\$ 285,580

Anticipated Interest Rates:

5 Years: 3.100% 10 Years: 3.100% 15 Years: NA
 20 Years: NA

Note: No Local Tax increase is required.

Memo

To: LRC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form –Wayne County School District Series 2020
Date: January 13, 2020
cc: File

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Wayne 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:	\$ 8,500,000
Issue Name:	Wayne County School District Finance Corporation School Building Revenue Bonds, Series 2020
Purpose:	Renovate old ATC to Central Office Approx 35% and Improvements at Monticello Elementary.
Projected Sale Date of Bond:	10-Mar-20
First Call Date:	2/1/27 @ 100
Method of Sale:	Competitive Bids
Place/time of sale:	PARITY/SFCC
Bond Rating:	Moody's: "A1"
Bond Counsel:	Step toe & 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
\$ 0	\$ 8,500,000	\$ 8,500,000
0.00%	100.00%	
\$ 0	\$ 607,752	\$ 607,752
\$ 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:

\$ 0	\$ 47,000	\$ 47,000
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 0	\$ 13,000	\$ 13,000
\$ 0	\$ 170,000	\$ 170,000
\$ 0	\$ 3,500	\$ 3,500
\$ 0	\$ 233,500	\$ 233,500

Anticipated Interest Rates:

5 Years: 3.000% 10 Years: 3.500% 15 Years: 3.800%
 15 Years: 4.000%

Note: No Local Tax increase is required.