



## 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](http://www.sfcc.ky.gov)

**ANDY BESHEAR**

Governor

**MS. HOLLY M. JOHNSON**

Secretary

**DAVID PRATER**

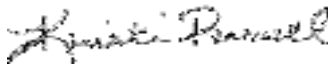
Chairman

**CHELSEY BIZZLE**

Executive Director

### **MEMORANDUM**

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

**FROM:** Kristi Russell, SFCC 

**DATE:** February 3, 2020

**SUBJECT:** Capital Projects and Bond Oversight Committee (CPBO)

The following information is submitted for consideration by CPBO at their next meeting tentatively scheduled for February 18, 2020:

Adair County- \$1,750,000 estimated – Primary center improvements. State estimated annual debt service is \$121,103 and local is \$3,099. No tax increase is necessary to finance this project.

Bardstown Independent- \$21,770,000 estimated – Construct new elementary school. State estimated annual debt service is \$30,916 and local is \$1,550,883. No tax increase is necessary to finance this project.

Boyle County- \$3,775,000 estimated – Renovations at old middle school. State estimated annual debt service is \$13,952 and local is \$263,982. No tax increase is necessary to finance this project.

Clark County- \$2,255,000 estimated – Refunding of 2010 BAB bonds. State estimated annual debt service is \$236,000 and local is \$2,918. No tax increase is necessary to finance this project.

Clay County- \$15,620,000 estimated – Renovations to Manchester Elementary and roof improvements at various schools. State estimated annual debt service is \$54,482 and local is \$1,111,161. No tax increase is necessary to finance this project.

Edmonson County- \$2,010,000 estimated – District wide security upgrades. State estimated annual debt service is \$8,066 and local is \$142,288. No tax increase is necessary to finance this project.

Frankfort Independent- \$5,705,000 estimated – High School gym renovations. State estimated annual debt service is \$43,397 and local is \$372,721. No tax increase is necessary to finance this project.

Graves County- \$2,590,000 estimated – HVAC improvements at Farmington elementary school. State estimated annual debt service is \$56,473 and local is \$117,078. No tax increase is necessary to finance this project.



Greenup County- \$1,060,000 estimated – Refunding of 2010 bonds. State estimated annual debt service is \$73,444 and local is \$46,246. No tax increase is necessary to finance this project.

Johnson County- \$1,260,000 estimated – Refunding of 2010 bonds. State estimated annual debt service is \$110,317 and local is \$24,113. No tax increase is necessary to finance this project.

Martin County- \$2,055,000 estimated – Refunding of 2010 BAB bonds. State estimated annual debt service is \$214,989 and local is \$0. 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 –Adair County School District Series 2020  
**Date:** January 28, 2020  
**cc:** File

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Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Adair 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: **\$ 1,750,000**  
 Issue Name: Adair County School District Finance Corporation School Building Revenue Bonds, Series 2020  
 Purpose: Improvements at Adair County Primary Center  
 Projected Sale Date of Bonds: 15-Apr-20  
 First Call Date: 4/1/27 @ 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
\$ 1,706,332	\$ 43,668	\$ 1,750,000
97.50%	2.50%	
\$ 121,103	\$ 3,099	\$ 124,202
\$ 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:

\$ 18,038	\$ 462	\$ 18,500
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 8,775	\$ 225	\$ 9,000
\$ 34,127	\$ 873	\$ 35,000
\$ 3,413	\$ 87	\$ 3,500
\$ 64,353	\$ 1,647	\$ 66,000

## **Anticipated Interest Rates:**

5 Years: 2.000% 10 Years: 2.900% 15 Years: 3.400%  
 20 Years: 3.9000%

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

# Memo

**To:** KSFCC  
**From:** Lincoln Theinert  
**Subject:** Bond Payee Disclosure Form –Bardstown Independent School District  
Series 2020  
**Date:** January 20, 2010  
**cc:** File

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Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Bardstown 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: **\$ 21,770,000**  
 Issue Name: Bardstown Independent School District Finance Corporation School Building Revenue Bonds, Series 2020  
 Purpose: Construct New Elementary School  
 Projected Sale Date of Bonds: 15-Apr-20  
 First Call Date: 4/1/27 @ 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
\$ 425,491	\$ 21,344,509	\$ 21,770,000
1.95%	98.05%	
\$ 30,916	\$ 1,550,883	\$ 1,581,799
\$ 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:

\$ 1,956	\$ 98,124	\$ 100,080
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 528	\$ 26,472	\$ 27,000
\$ 8,510	\$ 426,890	\$ 435,400
\$ 68	\$ 3,432	\$ 3,500
\$ 11,062	\$ 554,918	\$ 565,980

## **Anticipated Interest Rates:**

5 Years 2.750% 10 Years 2.750 15 Years: 3.300  
 20 Years: 3.3000%

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



**HILLIARD LYONS**

500 West Jefferson Street | Louisville, KY 40202  
502-588-8400 | toll free 800-444-1854

January 24, 2020

Ms. Chelsey Bizzle  
Schools Facilities Construction Commission  
700 Louisville Rd  
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:

\$3,775,000 (est.)  
Boyle County  
School District Finance Corporation  
School Building Revenue Bonds,  
Series of 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/ Michael Oldiges*

Michael Oldiges  
Associate

# BOND PAYEE DISCLOSURE FORM

Par Amount:	\$3,775,000
Issue Name:	Boyle County School District Finance Corporation School Building Revenue Bonds, Series of 2020
Purpose:	Old Boyle County Middle School Renovation
Projected Sale Date of Bonds:	May 2020
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:	Baird
Construction Manager/General Contractor:	N/A
Architect/Engineer:	Clotfelter Samokar

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:	\$222,334	\$3,552,666	\$3,775,000
% Share of total Bonds:	6%	94%	100%
Estimated average annual debt service:	13,952	263,982	277,934
Estimated debt service reserve:	-0-	-0-	-0-
<b>Estimated Costs of Issuance (1):</b>			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	1,655	26,445	28,100
Special Tax Counsel	-0-	-0-	-0-
Number Verifications	-0-	-0-	-0-
Bond Rating	736	11,764	12,500
Underwriter's Discount	4,447	71,053	75,500
Paying Agent/Escrow Agent Bank	236	3,764	4,000
Total Cost of Issuance:	7,074	113,026	120,100

<b>Anticipated Interest Rates:</b>	5 Years: 1.550%	10 Years: 2.050%
	15 Years: 2.350%	20 Years: 2.700%

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



# Memo

**To:** KSFCC  
**From:** Lincoln Theinert  
**Subject:** Bond Payee Disclosure Form –Clark County School District Series 2020  
**Date:** January 27, 2020  
**cc:** File

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Please find enclosed a Bond Payee Disclosure Form and Plan of Refinancing for the Clark County School District. Please process this issue at the next meeting of 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>\$ 2,255,000</b>
Issue Name:	Clark County School District Finance Corporation School Building Refunding Revenue Bonds, Series 2020
Purpose:	Refinance Series 2010 Build America Bonds
Projected Sale Date of Bonds:	15-Apr-20
First Call Date:	5/1/27 @ 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:	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> To be filled in by SFCC
Date scheduled for Committee review:	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> 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
\$ 2,227,461	\$ 27,539	\$ 2,255,000
98.78%	1.22%	
\$ 236,000	\$ 2,918	\$ 238,918
\$ 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:

\$ 21,751	\$ 269	\$ 22,020
\$ 0	\$ 0	\$ 0
\$ 988	\$ 12	\$ 1,000
\$ 8,890	\$ 110	\$ 9,000
\$ 22,275	\$ 275	\$ 22,550
\$ 3,457	\$ 43	\$ 3,500
\$ 57,361	\$ 709	\$ 58,070

## **Anticipated Interest Rates:**

5 Years 2.300% 10 Years 2.300% 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

January 17, 2020

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

INVESTMENT  
BANKING

FINANCIAL  
ADVISORY

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FINANCE

BROKERAGE  
SERVICES

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

RE: \$15,620,000 Clay County School District Finance Corporation  
School Building Revenue Bonds, Series of 2020

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 renovations to Manchester ES, replace a portion of the roof at Goose Rock ES and Clay County Middle School. Please note that this was previously submitted for oversight approval in February 2019. Due to delays in design the project has not bid yet although it is expected to shortly.

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 local and SFCC funds.

Please process this bond disclosure form for review by the Bond Oversight Committee at their 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:	<b>\$15,620,000</b>
Issue Name:	Clay County School District Finance Corporation School Building Revenue Bonds, Series of 2020
Purpose:	Renovations to Manchester ES, Replace the roof on Goose Rock ES and Clay County MS
Projected Sale Date of Bonds:	Spring 2020
First Call Date:	8 years at par
Method of Sale:	Competitive Bids
Place/time of sale:	Parity/SFCC, Frankfort, Ky. / 11:00am
Bond Rating:	Moodys: "A1"
Bond Counsel:	Steptoe and Johnson, Louisville, KY
Fiscal Agent:	Ross, Sinclair & Associates LLC, Louisville, Kentucky
Date received by SFCC:	<div style="border: 1px solid black; padding: 2px; display: inline-block;"> <div style="display: inline-block; width: 20px; height: 20px; border: 1px solid black;"></div> <div style="display: inline-block; width: 20px; height: 20px; border: 1px solid black;"></div> <div style="display: inline-block; width: 20px; height: 20px; border: 1px solid black;"></div> <div style="display: inline-block; width: 20px; height: 20px; border: 1px solid black;"></div> </div> <i>To be filled in by SFCC</i>
Date scheduled for Committee review:	<div style="border: 1px solid black; padding: 2px; display: inline-block;"> <div style="display: inline-block; width: 20px; height: 20px; border: 1px solid black;"></div> <div style="display: inline-block; width: 20px; height: 20px; border: 1px solid black;"></div> <div style="display: inline-block; width: 20px; height: 20px; border: 1px solid black;"></div> <div style="display: inline-block; width: 20px; height: 20px; border: 1px solid black;"></div> </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
\$858,000	\$14,762,000	\$15,620,000
5.49%	94.51%	100.00%
\$54,482	\$1,111,161	\$1,165,643
\$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:

\$4,146	\$71,334	\$75,480
\$0	\$0	\$0
\$0	\$0	\$0
\$1,483	\$25,517	\$27,000
\$17,160	\$295,240	\$312,400
\$0	\$0	\$0
\$22,789	\$392,091	\$414,880

**Anticipated Interest Rates:**

5 Years: 2.450%    10 Years: 3.200%    15 Years: 3.650%  
 20 Years: 3.950%

**Notes: The District levied a recallable Nickel in May 2017**



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

January 14, 2020

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

INVESTMENT  
BANKING

FINANCIAL  
ADVISORY

PUBLIC  
FINANCE

BROKERAGE  
SERVICES

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

RE: \$2,010,000 Edmonson County School District Finance Corporation  
School Building Revenue Bonds, Series of 2020

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 security improvements to various facilities in the District.

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 SFCC funds and local funds.

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

**\$2,010,000**

Issue Name:

Edmonson County School Building Revenue Bonds, Series of 2020

Purpose:

Security Improvements to various facilities in the District

Projected Sale Date of Bonds:

April 2020

First Call Date:

8 years

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, Sinclair & 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:

## **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:

## **Anticipated Interest Rates:**

SFCC Portion	Local Portion	Total
\$115,000	\$1,895,000	\$2,010,000
5.72%	94.28%	100.00%
\$8,066	\$142,288	\$150,354
\$0	\$0	\$0

\$1,204	\$19,836	\$21,040
\$0	\$0	\$0
\$0	\$0	\$0
\$871	\$14,344	\$15,215
\$2,300	\$37,900	\$40,200
\$0	\$0	\$0
\$4,374	\$72,081	\$76,455

5 Years: 2.80%    10 Years: 2.80%    15 Years: 3.40%  
20 Years: 3.50%

**No Tax Increase Required**



January 15, 2020

**VIA ELECTRONIC MAIL**

Ms. Chelsey Bizzle Couch, Executive Director  
Kentucky School Facilities Construction Commission  
700 Louisville Road  
Frankfort, Kentucky 40601

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

Dear Ms. Couch:

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

\$5,705,000 (estimated)  
Frankfort (Kentucky) Independent School District Finance Corporation  
School Building Revenue 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: Ms. Kristi Russell  
Mr. Jeff Coulter  
Dr. Houston Barber  
Mr. Tom Campbell  
David Malone, Esq.

## BOND PAYEE DISCLOSURE FORM

Par Amount:	\$5,705,000 (estimated)
Issue Name:	Frankfort Independent School District Finance Corporation
Purpose:	Renovation to Frankfort High School FD Wilkinson Gym
Projected Sale Date of Bonds:	3/18/20
First Call Date:	4/1/30 @ 100%
Method of Sale:	Competitive
Place/Time of Sale:	SFCC/11:00 AM ET
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:	\$640,000	\$5,065,000	\$5,705,000
% Share of total Bonds:	11%	89%	100%
Est. average annual debt service:	\$43,397	\$372,721	\$416,118
Estimated debt service reserve:	-0-	-0-	-0-
Estimated Cost of Issuance <sup>1</sup>			
Fiscal Agent, Bond Counsel:	\$4,018	\$31,802	\$35,820
Advertisements, Printing, etc.			\$0
Special Tax Counsel	-0-	-0-	-0-
Paying Agent	\$393	\$3,107	\$3,500
Bond Rating	\$1,963.19	\$15,537	\$17,500
Escrow Verification	-0-	-0-	-0-
Underwriter's Discount	\$9,600	\$75,975	\$85,575
Credit Enhancement	\$0.00	\$0.00	\$0
Total Cost of Issuance:	\$15,974	\$126,421	\$142,395

<b>Anticipated Interest Rates:</b>	5 Year - 2.20%	10 Year - 2.70%	15 Year - 2.90%
	20 Year - 3.25%		

<sup>1</sup> Actual costs will not be known until the bonds are sold.





January 24, 2020

Ms. Chelsey Bizzle  
Schools Facilities Construction Commission  
700 Louisville Rd  
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:

\$2,590,000 (est.)  
Graves County  
School District Finance Corporation  
School Building Revenue Bonds  
Series of 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 502.588.8476.

Sincerely,

*/s/ Michael Oldiges*

Michael Oldiges  
Vice President

# BOND PAYEE DISCLOSURE FORM

Par Amount:	\$2,590,000
Issue Name:	Graves County Schools School Building Revenue Bonds, Series 2020
Purpose:	HVAC at Farmington Elementary School
Projected Sale Date of Bonds:	Spring 2020
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:	Baird
Construction Manager/General Contractor:	N/A
Architect/Engineer:	Marcum Engineering

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:	\$904,012	\$1,685,988	\$2,590,000
% Share of total Bonds:	35%	65%	100%
Estimated average annual debt service:	56,473	117,078	173,551
Estimated debt service reserve:	-0-	-0-	-0-
<b>Estimated Costs of Issuance (1):</b>			
Fiscal Agent, Bond Counsel,			
Advertisements, Printing, etc.	8,154	15,206	23,360
Special Tax Counsel	-0-	-0-	-0-
Number Verifications			
	-0-	-0-	-0-
Bond Rating	2,967	5,533	8,500
Underwriter's Discount	18,080	33,720	51,800
Paying Agent/Escrow Agent Bank	1,396	2,604	4,000
Total Cost of Issuance:	30,597	57,063	87,660

<b>Anticipated Interest Rates:</b>	5 Years: 1.45%	10 Years: 1.95%
	15 Years: 2.40%	20 Years: 2.65%

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

# Memo

**To:** KSFCC  
**From:** Lincoln Theinert  
**Subject:** Bond Payee Disclosure Form –Greenup County School District Series 2020  
**Date:** January 29, 2020  
**cc:** File

---

Please find enclosed a Bond Payee Disclosure Form and Plan of Refinancing for the Greenup County School District. Please process this issue at the next meeting of 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>\$ 1,060,000</b>
Issue Name:	Greenup County School District Finance Corporation School Building Refunding Revenue Bonds, Series 2020
Purpose:	Refinance Series 2010 bONDS
Projected Sale Date of Bonds:	15-Apr-20
First Call Date:	8/1/20 @ 100
Method of Sale:	Competitive Bids
Place/time of sale:	PARITY/SFCC
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
\$ 650,437	\$ 409,563	\$ 1,060,000
61.36%	38.64%	
\$ 73,444	\$ 46,246	\$ 119,689
\$ 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:

\$ 7,118	\$ 4,482	\$ 11,600
\$ 0	\$ 0	\$ 0
\$ 614	\$ 386	\$ 1,000
\$ 5,523	\$ 3,477	\$ 9,000
\$ 6,504	\$ 4,096	\$ 10,600
\$ 2,148	\$ 1,352	\$ 3,500
\$ 21,906	\$ 13,794	\$ 35,700

**Anticipated Interest Rates:**

5 Years 1.900% 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 –Johnson County School District Series 2020  
**Date:** January 30, 2020  
**cc:** File

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Please find enclosed a Bond Payee Disclosure Form and Plan of Refinancing for the Johnson County School District. Please process this issue at the next meeting of 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: **\$ 1,260,000**  
 Issue Name: Johnson County School District Finance Corporation School Building Refunding Revenue Bonds, Series 2020  
 Purpose: Refinance Series 2010 BONDS  
 Projected Sale Date of Bonds: 15-Apr-20  
 First Call Date: 8/1/20 @ 100  
 Method of Sale: Competitive Bids  
 Place/time of sale: PARITY/SFCC  
 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
\$ 1,033,995	\$ 226,005	\$ 1,260,000
82.06%	17.94%	
\$ 110,317	\$ 24,113	\$ 134,430
\$ 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	\$ 2,439	\$ 13,600
\$ 0	\$ 0	\$ 0
\$ 821	\$ 179	\$ 1,000
\$ 7,386	\$ 1,614	\$ 9,000
\$ 10,340	\$ 2,260	\$ 12,600
\$ 2,872	\$ 628	\$ 3,500
\$ 32,579	\$ 7,121	\$ 39,700

## **Anticipated Interest Rates:**

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

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

# Memo

**To:** KSFCC  
**From:** Lincoln Theinert  
**Subject:** Bond Payee Disclosure Form –Martin County School District Series 2020  
**Date:** January 27, 2020  
**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 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: **\$ 2,055,000**  
 Issue Name: Martin County School District Finance Corporation School Building Revenue Bonds, Series 2020  
 Purpose: Refinance Series 2010 Build America Bonds  
 Projected Sale Date of Bonds: 15-Apr-20  
 First Call Date: 4/1/27 @ 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
\$ 2,055,000	\$ 0	\$ 2,055,000
100.00%	0.00%	
\$ 214,989	\$ 0	\$ 214,989
\$ 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:

\$ 21,220	\$ 0	\$ 21,220
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 9,000	\$ 0	\$ 9,000
\$ 41,100	\$ 0	\$ 41,100
\$ 3,500	\$ 0	\$ 3,500
\$ 74,820	\$ 0	\$ 74,820

## **Anticipated Interest Rates:**

5 Years 1.700% 10 Years 1.800% 15 Years:  
 20 Years:

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