



## **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**

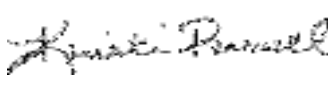
Chairman

**CHELSEY BIZZLE**

Executive Director

### **MEMORANDUM**

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

**FROM:** Kristi Russell, SFCC 

**DATE:** June 2, 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 June 25, 2020:

Breckinridge County- \$6,730,000 estimated – High School renovations. State estimated annual debt service is \$26,528 and local is \$464,126. No tax increase is necessary to finance this project.

If you or the Committee needs any additional information please feel free to contact me.





May 27, 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:

\$6,730,000 (est.)  
Breckinridge 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 502.588.8476

Sincerely,

*/s/ Michael Oldiges*

Michael Oldiges  
Public Finance

## BOND PAYEE DISCLOSURE FORM

Par Amount:	\$6,730,000
Issue Name:	Breckinridge County School Building Revenue Bonds, Series 2020
Purpose:	Renovations and additions to high school
Projected Sale Date of Bonds:	July 2020
First Call Date:	TBD
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:	Sherman Carter Barnhart

	SFCC Portion	Local Portion	Total
Estimated par amount of Bonds:	\$404,712	\$6,325,288	\$6,730,000
% Share of total Bonds:	6%	94%	100%
Estimated average annual debt service:	26,528	464,126	490,654
Estimated debt service reserve:	-	-	-
<b>Estimated Costs of Issuance (1):</b>			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	2,401	37,519	39,920
Special Tax Counsel	-	-	-
Number Verifications	-	-	-
Bond Rating	1,082	16,918	19,000
Underwriter's Discount	8,094	126,506	134,600
Paying Agent/Escrow Agent Bank	271	4,229	4,500
Total Cost of Issuance:	\$11,848	\$185,172	198,020

**Anticipated Interest Rates:**

5 Years: 1.85%	10 Years: 2.40%
15 Years: 2.90%	20 Years: 3.25%

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