



School Facilities Construction Commission

Finance and Administration Cabinet

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Carriage House

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ANDY BESHEAR

Governor

MS. HOLLY M. JOHNSON

Secretary

DAVID PRATER

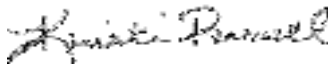
Chairman

CHELSEY BIZZLE

Executive Director

MEMORANDUM

TO: Ryan Barrow
Office of Financial Management

FROM: Kristi Russell, SFCC 

DATE: July 7, 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 July 22, 2020:

Pulaski County- \$10,135,000 estimated – District wide improvements. State estimated annual debt service is \$111,011 and local is \$574,267. No tax increase is necessary to finance this project.

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





June 23, 2020

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

RE: \$10,135,000 Pulaski 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 Burnside ES, Southwestern HS and District wide HVAC improvements.

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,

A handwritten signature in blue ink that reads 'Dwight Salsbury'.

Dwight G. Salsbury

325 West Main Street
Suite 300
Lexington, KY
40507

859/977-6600
fax: 859/381-1357
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Enclosures

BOND PAYEE DISCLOSURE FORM

Par Amount:

\$10,135,000

Issue Name:

Pulaski County School Building Revenue Bonds, Series of 2020

Purpose:

Improvements to Burnside ES, Southwestern HS and district wide HVAC Improvements

Projected Sale Date of Bonds:

September 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:

Steptoe and Johnson, Louisville, KY

Fiscal Agent:

RSA Advisors, LLC - 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:

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
\$1,554,154	\$8,580,846	\$10,135,000
15.33%	84.67%	100.00%
\$111,011	\$574,267	\$685,278
\$0	\$0	\$0

\$8,210	\$45,330	\$53,540
\$0	\$0	\$0
\$0	\$0	\$0
\$4,410	\$24,350	\$28,760
\$31,083	\$171,617	\$202,700
\$0	\$0	\$0
\$43,703	\$241,297	\$285,000

5 Years: 2.35% 10 Years: 2.95% 15 Years: 3.30%
20 Years: 3.55%

No Tax Increase Required