



August 1, 2020

Ms. Katherine Halloran
CPBO/Legislative Research Commission
Capitol Annex Room 034
702 Capitol Avenue
Frankfort, Kentucky 40601

Re: Reporting of Bond Issuance Costs to the Capital Projects and Bond Oversight
Committee ("Bond Oversight Committee")

Dear Ms. Halloran:

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

\$1,980,000 (est.)
Barren County
School District Finance Corporation
School Building Refunding 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:	\$1,980,000
Issue Name:	Barren County School District Finance Corporation School Building Refunding Revenue Bonds, Series of 2020
Purpose:	Taxable, Advance Refunding of Series 2011 Bonds
Projected Sale Date of Bonds:	September 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:	N/A

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:	-	\$1,980,000	\$1,980,000
% Share of total Bonds:	-	100%	100%
Estimated average annual debt service:	-	\$199,133	\$199,133
Estimated debt service reserve:	-	-	-
Estimated Costs of Issuance (1):	-		
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	-	20,800	20,800
Special Tax Counsel	-	-	-
Number Verifications	-	2,500	2,500
Bond Rating	-	13,000	13,000
Underwriter's Discount	-	29,700	29,700
Paying Agent/Escrow Agent Bank	-	5,000	5,000
Total Cost of Issuance:	-	\$71,000	\$71,000

Anticipated Interest Rates:	5 Years: 0.770%	10 Years: 1.450%
	15 Years: N/A	20 Years: N/A

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



August 1, 2020

Ms. Katherine Halloran
CPBO/Legislative Research Commission
Capitol Annex Room 034
702 Capitol Avenue
Frankfort, Kentucky 40601

Re: Reporting of Bond Issuance Costs to the Capital Projects and Bond Oversight
Committee ("Bond Oversight Committee")

Dear Ms. Halloran:

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

\$35,065,000 (est.)
Fayette County
School District Finance Corporation
School Building Refunding Revenue Taxable Bonds,
Second 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:	\$35,065,000
Issue Name:	Fayette County School District Finance Corporation School Building Refunding Revenue Taxable Bonds, Second Series of 2020
Purpose:	Advance refund the 2012B Bonds with taxable bonds
Projected Sale Date of Bonds:	September 2020
First Call Date:	TBD
Method of Sale:	Competitive
Place/Time of Sale:	TBD
Bond Rating:	Expected "Aa3" – Moody's / "AA-" – S&P
Bond Counsel:	Stoll Keenon Ogden / Rubin & Hays
Fiscal Agent:	Baird

Date Received by SFCC:

/ /
/ /

To be filled in by SFCC

Date Scheduled for Committee Review:

/ /
/ /

To be filled in by SFCC

	SFCC Portion	Local Portion	Total
Estimated par amount of Bonds:	\$0	\$35,065,000	\$35,065,000
% Share of total Bonds:	0%	100%	100%
Estimated average annual debt service:	0	3,250,521	3,250,521
Estimated debt service reserve:	0	0	0
Estimated Costs of Issuance (1):			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	0	137,744	137,744
Special Tax Counsel	0	0	0
Number Verifications	0	2,500	2,500
Bond Rating	0	75,500	75,500
Underwriter's Discount	0	438,313	438,313
Paying Agent/Escrow Agent Bank	0	5,500	5,500
Total Cost of Issuance:	0	659,556	659,556

Anticipated Interest Rates:

1 Years: 0.26%	5 Years: 0.72%
7 Years: 1.05%	12 Years: 1.65%

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



August 1, 2020

Ms. Katherine Halloran
CPBO/Legislative Research Commission
Capitol Annex Room 034
702 Capitol Avenue
Frankfort, Kentucky 40601

Re: Reporting of Bond Issuance Costs to the Capital Projects and Bond Oversight
Committee ("Bond Oversight Committee")

Dear Ms. Halloran:

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

\$15,680,000 (est.)
Hardin County
School District Finance Corporation
School Building Refunding 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:	\$15,680,000
Issue Name:	Hardin County School District Finance Corporation School Building Refunding Revenue Bonds, Series of 2020
Purpose:	Taxable, Advance Refunding of Series 2013 Bonds
Projected Sale Date of Bonds:	September 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:	N/A

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:	-	\$15,680,000	\$15,680,000
% Share of total Bonds:	-	100%	100%
Estimated average annual debt service:	-	\$1,418,976	\$1,418,976
Estimated debt service reserve:	-	-	-
Estimated Costs of Issuance (1):	-		
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	-	75,720	75,720
Special Tax Counsel	-	-	-
Number Verifications	-	2,500	2,500
Bond Rating	-	27,000	27,000
Underwriter's Discount	-	235,200	235,200
Paying Agent/Escrow Agent Bank	-	4,500	4,500
Total Cost of Issuance:	-	\$344,920	\$344,920

Anticipated Interest Rates:	5 Years: 0.770%	10 Years: 1.450%
	13 Years: 1.800%	20 Years: N/A

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



July 28, 2020

Capital Projects and Bond Oversight Committee
702 Capital Avenue, Room 34, Capitol Annex
Frankfort, KY 40601

RE: \$2,135,000 Harlan County School District Finance Corporation
School Building Ref. Revenue Bonds, Taxable Series of 2020

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 refinance the District's Series 2011 bonds to generate debt service savings.

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 shortly. The Bonds will be funded with 100% Local Funds.

Please process this bond disclosure form for review by the Bond Oversight Committee at the next meeting. Should you have any questions or require any additional information, please contact our office.

Sincerely,

A handwritten signature in blue ink, reading 'Dwight Salsbury'.

Dwight G. Salsbury

Enclosures

325 West Main Street
Suite 300
Lexington, KY
40507

859/977-6600
fax: 859/381-1357
www.rsamuni.com

BOND PAYEE DISCLOSURE FORM

Par Amount:

\$2,135,000

Issue Name:

Harlan County School District Finance Corporation School Building Refunding Revenue Bonds Taxable Series of 2020

Purpose:

Refinance Series 2011 Bonds

Projected Sale Date of Bonds:

October 2020

First Call Date:

8 Years at Par

Method of Sale:

Competitive Bids

Place/Time of sale:

TBD

Bond Rating:

N/A

Bond Counsel:

Steptoe and Johnson, Louisville KY

Fiscal Agent:

RSA Advisors, LLC, Lexington, KY

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

Bond Rating & Bank Fee

Underwriter's Discount

Total Cost of Issuance:

Anticipated Interest Rates:

SFCC Portion	Local Portion	Total
\$0	\$2,135,000	\$2,135,000
0.00%	100.00%	100.00%
\$0	\$233,830	\$233,830
\$0	\$0	\$0

\$0	\$21,540	\$21,540
\$0	\$0	\$0
\$0	\$15,000	\$15,000
\$0	\$21,350	\$21,350
\$0	\$57,890	\$57,890

5 Years: 1.80% 10 Years: 2.35% 15 Years: N/A

20 Years: N/A

Memo

To: LRC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form Kenton County School District Series 2020
Date: July 27, 2020
cc: File

Please find enclosed a Bond Payee Disclosure Form and Plan of Refinancing for the Kenton 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:	\$ 7,685,000
Issue Name:	Kenton County School District Finance Corporation School Building Refunding Revenue Bonds, Series 2020
Purpose:	Refinance Series 2011
Projected Sale Date of Bond:	26-Aug-20
First Call Date:	5/1/21@ 100
Method of Sale:	Competitive Bids
Place/time of sale:	PARITY/SFCC
Bond Rating:	Moody's: "A1"
Bond Counsel:	Stephens & Johnson, Louisville, KY
Fiscal Agent:	Ross, Sinclair & Associates, Lexington, Kentucky
Date received by SFCC:	<div style="border: 1px solid black; width: 100px; height: 20px;"></div> To be filled in by SFCC
Date scheduled for Committee review:	<div style="border: 1px solid black; width: 100px; height: 20px;"></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:

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:	

SFCC Portion	Local Portion	Total
\$ 0	\$ 7,685,000	\$ 7,685,000
0.00%	100.00%	
\$ 0	\$ 811,993	\$ 811,993
\$ 0	\$ 0	\$ 0

\$ 0	\$ 43,740	\$ 43,740
\$ 0	\$ 0	\$ 0
\$ 0	\$ 1,500	\$ 1,500
\$ 0	\$ 13,000	\$ 13,000
\$ 0	\$ 76,850	\$ 76,850
\$ 0	\$ 3,750	\$ 3,750
\$ 0	\$ 138,840	\$ 138,840

Anticipated Interest Rates:

5 Years 1.950% 10 Years 2.400% 15 Years:
20 Years: N/A

Note: No Local Tax increase is required.



July 28, 2020

Capital Projects and Bond Oversight Committee
702 Capital Avenue, Room 34, Capitol Annex
Frankfort, KY 40601

RE: \$1,975,000 Oldham County School District Finance Corporation
School Building Refunding Revenue Bonds, Series of 2020

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 refinance the District's Series 2011 bonds to generate debt service savings.

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 shortly. The Bonds will be funded with 100% Local Funds.

Please process this bond disclosure form for review by the Bond Oversight Committee at the next meeting. Should you have any questions or require any additional information, please contact our office.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Dwight Salsbury'.

Dwight G. Salsbury

Enclosures

325 West Main Street
Suite 300
Lexington, KY
40507

859/977-6600
fax: 859/381-1357
www.rsamuni.com

BOND PAYEE DISCLOSURE FORM

Par Amount:

\$1,975,000

Issue Name:

Oldham County School District Finance Corporation School Building Refunding Revenue Bonds Series of 2020

Purpose:

Refinance Series 2011 Bonds

Projected Sale Date of Bonds:

October 2020

First Call Date:

8 Years at Par

Method of Sale:

Competitive Bids

Place/Time of sale:

TBD

Bond Rating:

N/A

Bond Counsel:

Steptoe and Johnson, Louisville KY

Fiscal Agent:

RSA Advisors, LLC, Lexington, KY

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

Bond Rating & Bank Fee

Underwriter's Discount

Total Cost of Issuance:

Anticipated Interest Rates:

SFCC Portion	Local Portion	Total
\$0	\$1,975,000	\$1,975,000
0.00%	100.00%	100.00%
\$0	\$204,071	\$204,071
\$0	\$0	\$0

\$0	\$20,750	\$20,750
\$0	\$0	\$0
\$0	\$12,000	\$12,000
\$0	\$19,750	\$19,750
\$0	\$52,500	\$52,500

5 Years: 1.30% 10 Years: 1.75% 15 Years: N/A
20 Years: N/A



August 1, 2020

Ms. Katherine Halloran
CPBO/Legislative Research Commission
Capitol Annex Room 034
702 Capitol Avenue
Frankfort, Kentucky 40601

Re: Reporting of Bond Issuance Costs to the Capital Projects and Bond Oversight
Committee ("Bond Oversight Committee")

Dear Ms. Halloran:

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

\$1,940,000 (est.)
Paducah Independent
School District Finance Corporation
School Building Refunding 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
Associate

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$1,940,000
Issue Name:	Paducah Independent School District Finance Corporation School Building Refunding Revenue Bonds, Series of 2020
Purpose:	Taxable, Advance Refunding of Series 2011 Bonds
Projected Sale Date of Bonds:	September 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:	N/A

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:	-	\$1,940,000	\$1,940,000
% Share of total Bonds:	-	100%	100%
Estimated average annual debt service:	-	\$198,344	\$198,344
Estimated debt service reserve:	-	-	-
Estimated Costs of Issuance (1):	-		
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	-	20,400	20,400
Special Tax Counsel	-	-	-
Number Verifications	-	2,500	2,500
Bond Rating	-	13,500	13,500
Underwriter's Discount	-	19,400	19,400
Paying Agent/Escrow Agent Bank	-	3,500	3,500
Total Cost of Issuance:	-	\$59,300	\$59,300

Anticipated Interest Rates:	5 Years: 1.030%	10 Years: 1.750%
	15 Years: N/A	20 Years: N/A

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



July 24, 2020

Capital Projects and Bond Oversight Committee
702 Capital Avenue, Room 34, Capitol Annex
Frankfort, KY 40601

RE: \$1,415,000 Perry County School District Finance Corporation
School Building Refunding Revenue Bonds, Series of 2020

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 refinance the District's Series 2011 bonds to generate debt service savings.

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 shortly. The Bonds will be funded with 100% Local Funds.

Please process this bond disclosure form for review by the Bond Oversight Committee at the next meeting. Should you have any questions or require any additional information, please contact our office.

Sincerely,

A handwritten signature in blue ink, reading 'Dwight Salsbury'.

Dwight G. Salsbury

Enclosures

325 West Main Street
Suite 300
Lexington, KY
40507

859/977-6600
fax: 859/381-1357
www.rsamuni.com

BOND PAYEE DISCLOSURE FORM

Par Amount:

\$1,415,000

Issue Name:

Perry County School District Finance Corporation School Building Refunding Revenue Bonds Series of 2020

Purpose:

Refinance Series 2011 Bonds

Projected Sale Date of Bonds:

October 2020

First Call Date:

8 Years at Par

Method of Sale:

Competitive Bids

Place/Time of sale:

TBD

Bond Rating:

N/A

Bond Counsel:

Step toe and Johnson, Louisville KY

Fiscal Agent:

RSA Advisors, LLC, Lexington, KY

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	\$1,415,000	\$1,415,000
0.00%	100.00%	100.00%
\$0	\$140,325	\$140,325
\$0	\$0	\$0

Estimated Cost of Issuance:

Fiscal Agent, Bond Counsel, Advertisements, Printing, Etc)

Special Tax Counsel

Bond Rating & Bank Fee

Underwriter's Discount

Total Cost of Issuance:

\$0	\$15,150	\$15,150
\$0	\$0	\$0
\$0	\$12,000	\$12,000
\$0	\$14,150	\$14,150
\$0	\$41,300	\$15,150

Anticipated Interest Rates:

5 Years: 1.30% 10 Years: 1.75% 15 Years: N/A

20 Years: N/A



August 3, 2020

Capital Projects and Bond Oversight Committee
702 Capital Avenue, Room 34, Capitol Annex
Frankfort, KY 40601

RE: \$22,200,000 Pike County School District Finance Corporation
School Building Refunding Revenue Bonds, Taxable Series of 2020

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 refinance the District's Series 2011 bonds to generate debt service savings.

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 shortly. The Bonds will be funded with 100% Local Funds.

Please process this bond disclosure form for review by the Bond Oversight Committee at the next meeting. Should you have any questions or require any additional information, please contact our office.

Sincerely,

A handwritten signature in blue ink, reading 'Dwight Salsbury'.

Dwight G. Salsbury

Enclosures

325 West Main Street
Suite 300
Lexington, KY
40507

859/977-6600
fax: 859/381-1357
www.rsamuni.com

BOND PAYEE DISCLOSURE FORM

Par Amount:

\$22,200,000

Issue Name:

Pike County School District Finance Corporation School Building Refunding Revenue Bonds Taxable Series of 2020

Purpose:

Refinance Series 2011 Bonds

Projected Sale Date of Bonds:

September 2020

First Call Date:

8 Years at Par

Method of Sale:

Competitive Bids

Place/Time of sale:

TBD

Bond Rating:

N/A

Bond Counsel:

Steptoe and Johnson, Louisville KY

Fiscal Agent:

RSA Advisors, LLC, Lexington, KY

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	\$22,200,000	\$22,200,000
0.00%	100.00%	100.00%
\$0	\$2,191,967	\$2,191,967
\$0	\$0	\$0

Estimated Cost of Issuance:

Fiscal Agent, Bond Counsel, Advertisements, Printing, Etc)

Special Tax Counsel

Bond Rating & Bank Fee

Underwriter's Discount

Total Cost of Issuance:

\$0	\$101,820	\$101,820
\$0	\$0	\$0
\$0	\$28,000	\$28,000
\$0	\$222,000	\$222,000
\$0	\$351,820	\$351,820

Anticipated Interest Rates:

5 Years: 1.60% 10 Years: 2.25% 15 Years: N/A

20 Years: N/A

Memo

To: LRC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form Russell Independent School District Series 2020 Tax Exempt Current Refinancing
Date: August 14, 2020
cc: File

Please find enclosed a Bond Payee Disclosure Form and Plan of Refinancing for the Russell 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: **\$ 655,000**
 Issue Name: Russell Independent School District Finance Corporation School Building Refunding Revenue Bonds, Series 2020
 Purpose: Refinance Series 2010
 Projected Sale Date of Bonds: 10-Oct-20
 First Call Date: 11/1/20 (at 100)
 Method of Sale: Competitive Bids
 Place/time of sale: PARITY/SFCC
 Bond Rating: Moodys: "A1"
 Bond Counsel: Steptoe & Johnson, Louisville, KY
 Fiscal Agent: RSA Advisors, LLC
 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	\$ 655,000	\$ 655,000
0.00%	100.00%	
\$ 0	\$ 73,360	\$ 73,360
\$ 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	\$ 7,000	\$ 7,000
\$ 0	\$ 0	\$ 0
\$ 0	\$ 1,500	\$ 1,500
\$ 0	\$ 5,000	\$ 5,000
\$ 0	\$ 6,550	\$ 6,550
\$ 0	\$ 3,750	\$ 3,750
\$ 0	\$ 23,800	\$ 23,800

Anticipated Interest Rates:

5 Years 1.950% 10 Years 2.400% 15 Years:
 20 Years: N/A

Note: No Local Tax increase is required.