



School Facilities Construction Commission

Finance and Administration Cabinet

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ANDY BESHEAR

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MS. HOLLY M. JOHNSON

Secretary

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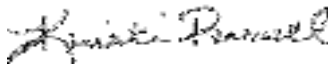
Chairman

CHELSEY BIZZLE

Executive Director

MEMORANDUM

TO: Ryan Barrow
Office of Financial Management

FROM: Kristi Russell, SFCC 

DATE: September 30, 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 October 21, 2020:

Campbell County- \$900,000 estimated – District wide improvements. State estimated annual debt service is \$22,427 and local is \$35,280. No tax increase is necessary to finance this project.

Nicholas County- \$1,840,000 estimated – Refunding of 2011 bonds. State estimated annual debt service is \$3,575 and local is \$186,177. No tax increase is necessary to finance this project.

Raceland Independent- \$1,365,000 estimated – Refunding of 2010B bonds. State estimated annual debt service is \$32,561 and local is \$129,800. No tax increase is necessary to finance this project.

Southgate Independent- \$905,000 estimated – Refunding of 2011 bonds. State estimated annual debt service is \$36,323 and local is \$57,040. 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 –Campbell County School District Series 2020
Date: September 24, 2020
cc: File

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Campbell 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:	\$ 900,000	
Issue Name:	Campbell County School District Finance Corporation School Building Revenue Bonds, Series 2020	
Purpose:	Improvements at Middle School and Transportation building, Cline Elem, and Reiley Elementary	
Projected Sale Date of Bonds:	29-Oct-20	
First Call Date:	10/1/27 @ 100	
Method of Sale:	Competitive Bids	
Place/time of sale:	SFCC	
Bond Rating:	Moody's: "A1"	
Bond Counsel:	Steptoe & Johnson, Louisville, KY	
Fiscal Agent:	RSA Advisors	
Date received by SFCC:	<div style="border: 1px solid black; width: 100px; height: 20px;"></div>	<i>To be filled in by SFCC</i>
Date scheduled for Committee review:	<div style="border: 1px solid black; width: 100px; height: 20px;"></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
\$ 349,772	\$ 550,228	\$ 900,000
38.86%	61.14%	
\$ 22,427	\$ 35,280	\$ 57,707
\$ 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:

\$ 3,847	\$ 6,053	\$ 9,900
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 1,943	\$ 3,057	\$ 5,000
\$ 6,995	\$ 11,005	\$ 18,000
\$ 1,457	\$ 2,293	\$ 3,750
\$ 14,243	\$ 22,407	\$ 36,650

Anticipated Interest Rates:

5 Years: 2.000% 10 Years: 2.500% 15 Years: 2.600%
 20 Years: 2.600%

Note: No Local Tax increase is required.

Memo

To: KSFCC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form –Nicholas County School District Series 2020
Date: September 23, 2020
cc: File

Please find enclosed a Bond Payee Disclosure Form and Plan of Refinancing for the Nicholas 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:	\$ 1,840,000	
Issue Name:	Nicholas County School District Finance Corporation School Building Refunding Revenue Bonds, Series 2020	
Purpose:	Refinance Series 2011	
Projected Sale Date of Bonds:	8-Dec-20	
First Call Date:	4/1/21 @ 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:	RSA 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>
	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
\$ 34,669	\$ 1,805,331	\$ 1,840,000
1.88%	98.12%	
\$ 3,575	\$ 186,177	\$ 189,752
\$ 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:

\$ 366	\$ 19,034	\$ 19,400
\$ 0	\$ 0	\$ 0
\$ 28	\$ 1,472	\$ 1,500
\$ 170	\$ 8,830	\$ 9,000
\$ 347	\$ 18,053	\$ 18,400
\$ 71	\$ 3,679	\$ 3,750
\$ 981	\$ 51,069	\$ 52,050

Anticipated Interest Rates:

5 Years 1.100% 10 Years 1.700% 15 Years:
 20 Years: N/A

Note: No Local Tax increase is required.

Memo

To: KSFCC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form –Raceland-Worthington Independent School District Series 2020
Date: September 4, 2020
cc: File

Please find enclosed a Bond Payee Disclosure Form and Plan of Refinancing for the Raceland-Worthington 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:	\$ 1,365,000	
Issue Name:	Raceland-Worthington Independent School District Finance Corporation School Building Refunding Revenue Bonds, Series 2	
Purpose:	Refinance Series 2010B	
Projected Sale Date of Bonds:	8-Dec-20	
First Call Date:	12/1/20 @ 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:	RSA 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>

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
\$ 273,747	\$ 1,091,253	\$ 1,365,000
20.05%	79.95%	
\$ 32,561	\$ 129,800	\$ 162,361
\$ 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:

\$ 2,938	\$ 11,712	\$ 14,650
\$ 0	\$ 0	\$ 0
\$ 301	\$ 1,199	\$ 1,500
\$ 1,805	\$ 7,195	\$ 9,000
\$ 2,737	\$ 10,913	\$ 13,650
\$ 752	\$ 2,998	\$ 3,750
\$ 8,533	\$ 34,017	\$ 42,550

Anticipated Interest Rates:

5 Years 2.000% 10 Years 2.000% 15 Years:

20 Years: N/A

Note: No Local Tax increase is required.

Memo

To: KSFCC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form –Southgate Independent School District
Series 2020
Date: September 24, 2020
cc: File

Please find enclosed a Bond Payee Disclosure Form and Plan of Refinancing for the Southgate 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:	\$ 905,000
Issue Name:	Southgate Independent School District Finance Corporation School Building Refunding Revenue Bonds, Series 2020
Purpose:	Refinance Series 2011
Projected Sale Date of Bonds:	8-Dec-20
First Call Date:	5/1/21 @ 100
Method of Sale:	Competitive Bids
Place/time of sale:	PARITY/SFCC
Bond Rating:	Moodys: "A1"
Bond Counsel:	Step toe & Johnson, Louisville, KY
Fiscal Agent:	RSA Advisors, LLC
Date received by SFCC:	<div style="border: 1px solid black; width: 80px; height: 20px; display: inline-block;"></div> To be filled in by SFCC
Date scheduled for Committee review:	<div style="border: 1px solid black; width: 80px; 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
\$ 352,091	\$ 552,909	\$ 905,000
38.91%	61.09%	
\$ 36,323	\$ 57,040	\$ 93,363
\$ 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:

\$ 3,873	\$ 6,082	\$ 9,955
\$ 0	\$ 0	\$ 0
\$ 584	\$ 916	\$ 1,500
\$ 1,945	\$ 3,055	\$ 5,000
\$ 3,521	\$ 5,529	\$ 9,050
\$ 1,459	\$ 2,291	\$ 3,750
\$ 11,382	\$ 17,873	\$ 29,255

Anticipated Interest Rates:

5 Years 1.100% 10 Years 1.700% 15 Years:
 20 Years: N/A

Note: No Local Tax increase is required.