



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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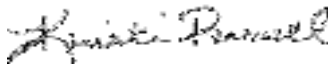
Chairman

CHELSEY BIZZLE

Executive Director

MEMORANDUM

TO: Ryan Barrow
Office of Financial Management

FROM: Kristi Russell, SFCC 

DATE: November 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 November 19, 2020:

Bullitt County- \$21,780,000 estimated – New Elementary School. State estimated annual debt service is \$139,505 and local is \$1,258,987. No tax increase is necessary to finance this project.

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





October 15, 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:

\$21,780,000 (est.)
Bullitt 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:	\$21,780,000
Issue Name:	Bullitt County School District Finance Corporation School Building Revenue Bonds, Series of 2020
Purpose:	Construction of a new elementary school
Projected Sale Date of Bonds:	Dec 2020
First Call Date:	TBD
Method of Sale:	Competitive
Place/Time of Sale:	TBD
Bond Rating:	Expected "A1" – Moody's
Bond Counsel:	Steptoe & Johnson PLLC
Fiscal Agent:	Baird

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:	\$2,275,347	\$19,504,653	\$21,780,000
% Share of total Bonds:	10.4%	89.6%	100%
Estimated average annual debt service:	139,505	1,258,987	1,398,492
Estimated debt service reserve:	0	0	0
Estimated Costs of Issuance (1):			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	9,602	82,308	91,910
Special Tax Counsel	0	0	0
Number Verifications	0	0	0
Bond Rating	2,821	24,179	27,000
Underwriter's Discount	45,507	390,093	435,600
Paying Agent/Escrow Agent Bank	366	3,134	3,500
Total Cost of Issuance:	58,296	499,714	558,010

Anticipated Interest Rates:	5 Years: 0.95%	15 Years: 2.30%
	10 Years: 1.60%	20 Years: 2.55%

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