



School Facilities Construction Commission

Finance and Administration Cabinet

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Frankfort, Kentucky 40601

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ANDY BESHEAR

Governor

MS. HOLLY M. JOHNSON

Secretary

HEATHER OVERBY

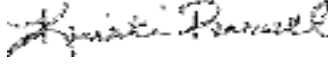
Chairman

CHELSEY COUCH

Executive Director

MEMORANDUM

TO: Ryan Barrow
Office of Financial Management

FROM: Kristi Russell, SFCC 

DATE: March 1, 2021

SUBJECT: Capital Projects and Bond Oversight Committee (CPBO)

The following information is submitted for consideration by CPBO at their next meeting tentatively scheduled for March 16, 2021:

Ashland Independent- \$445,000 estimated – Refunding of 2011 bonds. State estimated annual debt service is \$47,673 and local is \$0. No tax increase is necessary to finance this project.

Ashland independent- \$9,445,000 estimated – Refunding of 2013 bonds. State estimated annual debt service is \$98,063 and local is \$753,728. No tax increase is necessary to finance this project

Christian County- \$545,000 estimated – Roof renovation. State estimated annual debt service is \$33,392 and local is \$0. No tax increase is necessary to finance this project

Ft. Thomas Independent- \$2,795,000 estimated – Refunding of 2012 bonds. State estimated annual debt service is \$12,694 and local is \$256,197. No tax increase is necessary to finance this project

Glasgow Independent- \$15,220,000 estimated – Construct new elementary school. State estimated annual debt service is \$85,783 and local is \$882,305. No tax increase is necessary to finance this project.

Jefferson County- \$8,220,000 estimated-Refunding of 2012A bonds. State estimated annual debt service is \$872,674 and local is \$0. No tax increase is necessary to finance this project

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





February 23, 2021

Ms. Chelsey Couch
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. Couch:

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

\$545,000 (est.)
Christian County
School District Finance Corporation
School Building Revenue Bonds
Series 2021

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 502.588.1829

Sincerely,

/s/ Alex Perdue

Alex Perdue
Public Finance



February 25, 2021

Ms. Chelsey Couch
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. Couch:

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

\$15,220,000 (est.)
Glasgow Independent
School District Finance Corporation
School Building Revenue Bonds,
Series of 2021

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 502.588.8695.

Sincerely,

/s/ Maria Long

Maria Long
Analyst

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$15,220,000
Issue Name:	Glasgow Independent School District Finance Corporation School Building Revenue Bonds, Series of 2021
Purpose:	Construct the new South Green Elementary School
Projected Sale Date of Bonds:	October 2021
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:

/	/
/	/

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:	\$1,456,328	\$13,763,672	\$15,220,000
% Share of total Bonds:	10%	90%	100%
Estimated average annual debt service:	85,783	882,305	968,088
Estimated debt service reserve:	0	0	0
Estimated Costs of Issuance (1):			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	7,069	66,811	73,880
Special Tax Counsel	0	0	0
Number Verifications	0	0	0
Bond Rating	2,679	25,321	28,000
Underwriter's Discount	29,127	275,273	304,400
Paying Agent/Escrow Agent Bank	383	3,617	4,000
Total Cost of Issuance:	\$39,258	\$371,022	\$410,280

Anticipated Interest Rates:

1 Years: 0.63%	5 Years: 0.80%
10 Years: 1.71%	20 Years: 2.56%

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

Memo

To: KSFCC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form –Ashland Independent School District Series 2021
Date: February 02, 2021
cc: File

Please find enclosed a Bond Payee Disclosure Form and Plan of Refinancing for the Ashland 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:	\$ 445,000	
Issue Name:	Ashland Independent School District Finance Corporation School Building Refunding Revenue Bonds, Series 2021	
Purpose:	Refinance Series 2011 - Current Call	
Projected Sale Date of Bonds:	26-May-21	
First Call Date:	6/02/21 @ 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, 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:

SFCC Portion	Local Portion	Total
\$ 445,000	\$ 0	\$ 445,000
100.00%	0.00%	
\$ 47,673	\$ 0	\$ 47,673
\$ 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:

\$ 5,000	\$ 0	\$ 5,000
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 4,000	\$ 0	\$ 4,000
\$ 4,450	\$ 0	\$ 4,450
\$ 3,000	\$ 0	\$ 3,000
\$ 16,450	\$ 0	\$ 16,450

Anticipated Interest Rates:

5 Years 1.000% 10 Years 1.650% 15 Years:
 20 Years: N/A

Note: No Local Tax increase is required.

Memo

To: KSFCC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form –Ashland Independent School District Series 2021
Date: February 02, 2021
cc: File

Please find enclosed a Bond Payee Disclosure Form and Plan of Refinancing for the Ashland 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:	\$ 9,445,000
Issue Name:	Ashland Independent School District Finance Corporation School Building Refunding Revenue Bonds, Series 2021
Purpose:	Refinance Series 2013
Projected Sale Date of Bonds:	26-May-21
First Call Date:	8/01/23 @ 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, Lexington, Kentucky
Date received by SFCC:	<div style="border: 1px solid black; width: 80px; height: 20px; display: inline-block;"></div> <i>To be filled in by SFCC</i>
Date scheduled for Committee review:	<div style="border: 1px solid black; width: 80px; height: 20px; display: inline-block;"></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
\$ 1,087,364	\$ 8,357,636	\$ 9,445,000
11.51%	88.49%	
\$ 98,063	\$ 753,728	\$ 851,791
\$ 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:

\$ 5,846	\$ 44,934	\$ 50,780
\$ 0	\$ 0	\$ 0
\$ 161	\$ 1,239	\$ 1,400
\$ 1,554	\$ 11,946	\$ 13,500
\$ 10,874	\$ 83,576	\$ 94,450
\$ 432	\$ 3,318	\$ 3,750
\$ 18,867	\$ 145,013	\$ 163,880

Anticipated Interest Rates:

5 Years 1.00% 10 Years 1.650' 15 Years:
 20 Years: N/A

Note: No Local Tax increase is required.

Memo

To: KSFCC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form –Ft. Thomas Independent School District
Series 2021
Date: February 25, 2021
cc: File

Please find enclosed a Bond Payee Disclosure Form and Plan of Refinancing for the Ft. Thomas 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: **\$ 2,795,000**
 Issue Name: Ft. Thomas Independent School District Finance Corporation School Building Refunding Revenue Bonds, Series 2021
 Purpose: Refinance Series 2012
 Projected Sale Date of Bonds: 26-May-21
 First Call Date: 8/01/22 @ 100
 Method of Sale: Competitive Bids
 Place/time of sale: PAR II Y/SFCC
 Bond Rating: Moodys: "A1"
 Bond Counsel: Steptoe & Johnson, Louisville, KY
 Fiscal Agent: RSA Advisors, 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:

SFCC Portion	Local Portion	Total
\$ 131,952	\$ 2,663,048	\$ 2,795,000
4.72%	95.28%	
\$ 12,694	\$ 256,197	\$ 268,891
\$ 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:

\$ 1,142	\$ 23,038	\$ 24,180
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 448	\$ 9,052	\$ 9,500
\$ 1,320	\$ 26,630	\$ 27,950
\$ 177	\$ 3,573	\$ 3,750
\$ 3,087	\$ 62,293	\$ 65,380

Anticipated Interest Rates:

5 Years .850% 10 Years 1.500% 15 Years:
 20 Years: N/A

Note: No Local Tax increase is required.



February 23, 2021

Ms. Chelsey Couch
Schools Facilities Construction Commission
700 Louisville Road
Frankfort, Kentucky 40601

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

Dear Ms. Couch:

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

\$8,220,000 (est.)
Jefferson County
School District Finance Corporation
School Building Refunding Revenue Taxable Bonds,
Second Series of 2021

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 502.588.8695.

Sincerely,

/s/ Maria Long

Maria Long
Public Finance

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$8,220,000
Issue Name:	Jefferson County School District Finance Corporation School Building Refunding Revenue Taxable Bonds, Series of 2021
Purpose:	Advance refund the 2012A Bonds with taxable bonds
Projected Sale Date of Bonds:	Spring 2021
First Call Date:	TBD
Method of Sale:	Competitive
Place/Time of Sale:	TBD
Bond Rating:	Expected "Aa3" – Moody's / "AA-" – S&P
Bond Counsel:	Wyatt, Tarrant & Combs
Fiscal Agent:	Baird/RSA

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:	\$8,220,000	0	\$8,220,000
% Share of total Bonds:	100%	0%	100%
Estimated average annual debt service:	872,674	0	872,674
Estimated debt service reserve:	0	0	0
Estimated Costs of Issuance (1):			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	45,880	0	45,880
Special Tax Counsel	0	0	0
Number Verifications	2,250	0	2,250
Bond Rating	31,000	0	31,000
Underwriter's Discount	102,750	0	102,750
Paying Agent/Escrow Agent Bank	4,250	0	4,250
Total Cost of Issuance:	\$186,130	0	\$186,130

Anticipated Interest Rates:

1 Years: 0.26%	5 Years: 0.73%	
7 Years: 1.19%	11 Years: 1.79%	

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