



## School Facilities Construction Commission

Finance and Administration Cabinet

700 Louisville Rd

Carriage House

Frankfort, Kentucky 40601

(502) 564-5582

(888) 979-6152 Fax

[www.sfcc.ky.gov](http://www.sfcc.ky.gov)

**ANDY BESHEAR**

Governor

**MS. HOLLY M. JOHNSON**

Secretary

**HEATHER OVERBY**

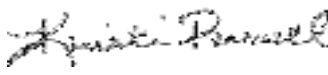
Chairman

**CHELSEY BIZZLE**

Executive Director

### **MEMORANDUM**

**TO:** Ryan Barrow  
Office of Financial Management

**FROM:** Kristi Russell, SFCC 

**DATE:** February 2, 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 February 17, 2021:

Breathitt County-\$10,955,000 estimated – Construct new elementary school. State estimated annual debt service is \$47,939 and local is \$696,002. No tax increase is necessary to finance this project.

Edmonson County- \$520,000 estimated – Refunding of 2011 bonds. State estimated annual debt service is \$51,009 and local is \$5,665. No tax increase is necessary to finance this project.

Franklin County- \$10,095,000 estimated – Refunding of 2012 bonds. State estimated annual debt service is \$127,216 and local is \$837,943. No tax increase is necessary to finance this project

Green County-\$22,800,000 estimated – Middle school renovations. Urgent Needs. State estimated annual debt service is \$563,824 and local is \$1,206,056. No tax increase is necessary to finance this project.

Jackson Independent- \$551,000 estimated – Refunding of 2007 & 2010 bonds. State estimated annual debt service is \$26,714 and local is \$36,762. No tax increase is necessary to finance this project

Jessamine County- \$19,955,000 estimated – Refunding of 2012 A&B bonds. State estimated annual debt service is \$55,559 and local is \$1,990,480. No tax increase is necessary to finance this project

Johnson County- \$465,000 estimated – Refunding of 2007 bonds. State estimated annual debt service is \$18,154 and local is \$63,599. No tax increase is necessary to finance this project

Mason County- \$27,945,000 estimated – Construct new middle school. Urgent Needs. State estimated annual debt service is \$1,468,533 and local is \$551,008. No tax increase is necessary to finance this project.



Owensboro Independent- \$13,225,000 estimated – Renovations to Cravens Elementary. State estimated annual debt service is \$41,888 and local is \$852,363. No tax increase is necessary to finance this project.

Perry County- \$4,420,000 estimated-Refunding of 2011 bonds. State estimated annual debt service is \$376,036 and local is \$57,671. No tax increase is necessary to finance this project

Powell County- \$14,120,000 estimated – Construct new elementary school. State estimated annual debt service is \$51,899 and local is \$958,434. No tax increase is necessary to finance this project.

Shelby County- \$14,000,000 estimated – Renovations to Shelby County High School. State estimated annual debt service is \$44,215 and local is \$907,998. No tax increase is necessary to finance this project.

Union County- \$5,270,000 estimated – District wide renovations. State estimated annual debt service is \$125,038 and local is \$236,593. 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



January 8, 2021

School Facilities Construction Commission  
Attn: Chelsey Bizzle Executive Director  
Carriage House  
Frankfort, KY 40601

RE: \$10,955,000 Breathitt County School District Finance Corporation  
School Building Revenue Bonds, Series of 2021

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 construction of a new elementary school.

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 months. The Bonds will be funded with local and SFCC 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, appearing to read 'Dwight Salsbury'.

Dwight G. Salsbury

325 West Main Street  
Suite 300  
Lexington, KY  
40507

859/977-6600  
fax: 859/381-1357  
[www.rsamuni.com](http://www.rsamuni.com)

Enclosures

# BOND PAYEE DISCLOSURE FORM

Par Amount:

**\$10,955,000**

Issue Name:

Breathitt County School District Finance Corporation School Building Revenue Bonds, Series of 2021

Purpose:

Construction of a new elementary school

Projected Sale Date of Bonds:

March 2021

First Call Date:

8 Years at par

Method of Sale:

Competitive Bids

Place/time of sale:

Parity/SFCC, Frankfort, Ky. / TBD

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:

SFCC Portion	Local Portion	Total
\$671,146	\$10,283,854	\$10,955,000
6.13%	93.87%	100.00%
\$47,939	\$696,002	\$743,941
\$0	\$0	\$0

## **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:

\$3,481	\$53,339	\$56,820
\$0	\$0	\$0
\$0	\$0	\$0
\$1,715	\$26,285	\$28,000
\$13,423	\$205,677	\$219,100
\$0	\$0	\$0
\$18,619	\$285,301	\$303,920

## **Anticipated Interest Rates:**

5 Years: 2.150%      10 Years: 2.650%      15 Years: 3.050%  
20 Years: 3.250%

**Notes: No Tax Increase Required**

# Memo

**To:** KSFCC  
**From:** Lincoln Theinert  
**Subject:** Bond Payee Disclosure Form –Green County School District Series 2021  
**Date:** January 28, 2021  
**cc:** File

---

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Green 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: **\$ 22,800,000**  
 Issue Name: Green County School District Finance Corporation School Building Revenue Bonds, Series 2021  
 Purpose: Middle School Renovations  
 Projected Sale Date of Bonds: 27-Apr-21  
 First Call Date: 5/1/28 @ 100  
 Method of Sale: Competitive Bids  
 Place/time of sale: SFCC/Parity  
 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	Urgent Need Portion	Local Portion	Total
\$ 258,611	\$ 7,004,699	\$ 15,536,690	\$ 22,800,000
1.13%	30.72%	68.14%	
\$ 20,075	\$ 543,749	\$ 1,206,056	\$ 1,769,880
\$ 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

\$ 1,182	\$ 32,013	\$ 71,005	\$ 104,200
\$ 0	\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0	\$ 0
\$ 318	\$ 8,602	\$ 19,080	\$ 28,000
\$ 5,172	\$ 140,094	\$ 310,734	\$ 456,000
\$ 43	\$ 1,152	\$ 2,555	\$ 3,750
\$ 6,714	\$ 181,861	\$ 403,375	\$ 591,950

Total Cost of Issuance:

### **Anticipated Interest Rates:**

5 Years 3.000%      10 Years 4.000% 15 Years: 4.250%  
 20 Years: 4.250%

**Note: No Local Tax increase is required.**

# Memo

**To:** KSFCC  
**From:** Lincoln Theinert  
**Subject:** Bond Payee Disclosure Form –Mason County School District Series 2021  
**Date:** January 28, 2021  
**cc:** File

---

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Mason 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: **\$ 27,945,000**  
 Issue Name: Mason County School District Finance Corporation School Building Revenue Bonds, Series 2021  
 Purpose: Construct New Middle School  
 Projected Sale Date of Bonds: 25-Mar-20  
 First Call Date: 3/1/28 @ 100  
 Method of Sale: Competitive Bids  
 Place/time of sale: SFCC/Parity  
 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	Urgent Need Portion	Local Portion	Total
\$ 392,841	\$ 19,927,692	\$ 7,624,467	\$ 27,945,000
1.41%	71.31%	27.28%	
\$ 28,390	\$ 1,440,143	\$ 551,008	\$ 2,019,541
\$ 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:

\$ 1,546	\$ 78,441	\$ 30,012	\$ 110,000
\$ 0	\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0	\$ 0
\$ 520	\$ 26,385	\$ 10,095	\$ 37,000
\$ 7,857	\$ 398,554	\$ 152,489	\$ 558,900
\$ 53	\$ 2,674	\$ 1,023	\$ 3,750
\$ 9,976	\$ 506,054	\$ 193,620	\$ 709,650

## Anticipated Interest Rates:

5 Years 2.800%      10 Years 2.800% 15 Years: 3.400%  
 20 Years: 3.600%

**Note: No Local Tax Increase is Required**



January 11, 2021

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

RE: \$13,225,000 Owensboro Independent School District Finance Corporation  
School Building Revenue Bonds, Series of 2021

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 renovations to Cravens ES.

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 spring 2021. 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, appearing to read 'Dwight Salsbury'.

Dwight G. Salsbury

325 West Main Street  
Suite 300  
Lexington, KY  
40507

859/977-6600

fax: 859/381-1357

[www.rsamuni.com](http://www.rsamuni.com)

Enclosures

# BOND PAYEE DISCLOSURE FORM

Par Amount:

**\$13,225,000**

Issue Name:

Owensboro Independent School Building Revenue Bonds, Series of 2021

Purpose:

Renovations to Cravens ES

Projected Sale Date of Bonds:

Spring 2021

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:

SFCC Portion	Local Portion	Total
\$600,000	\$12,625,000	\$13,225,000
4.54%	95.46%	100.00%
\$41,888	\$852,363	\$894,251
\$0	\$0	\$0

## **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:

\$2,990	\$62,910	\$65,900
\$0	\$0	\$0
\$0	\$0	\$0
\$1,452	\$30,548	\$32,000
\$12,000	\$252,500	\$264,500
\$0	\$0	\$0
\$16,442	\$345,958	\$362,400

## **Anticipated Interest Rates:**

5 Years: 1.60%    10 Years: 2.05%    15 Years: 2.75%  
20 Years: 2.85%

**No Local Tax Increase Required**

# Memo

**To:** KSFCC  
**From:** Lincoln Theinert  
**Subject:** Bond Payee Disclosure Form –Powell County School District Series 2021  
**Date:** January 28, 2021  
**cc:** File

---

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Powell 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: **\$ 14,120,000**  
 Issue Name: Powell County School District Finance Corporation School Building Revenue Bonds, Series 2021  
 Purpose: New Elementary School  
 Projected Sale Date of Bonds: 27-Apr-21  
 First Call Date: 5/1/28 @ 100  
 Method of Sale: Competitive Bids  
 Place/time of sale: SFCC/Parity  
 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
\$ 725,320	\$ 13,394,680	\$ 14,120,000
5.14%	94.86%	
\$ 51,899	\$ 958,434	\$ 1,010,333
\$ 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:

\$ 3,569	\$ 65,911	\$ 69,480
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 1,438	\$ 26,562	\$ 28,000
\$ 14,506	\$ 267,894	\$ 282,400
\$ 193	\$ 3,557	\$ 3,750
\$ 19,706	\$ 363,924	\$ 383,630

## Anticipated Interest Rates:

5 Years 2.000% 10 Years 3.000% 15 Years: 3.500  
 20 Years: 4.000%

**Note: No Local Tax increase is required.**



January 15, 2021

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

RE: \$14,000,000 Shelby County School District Finance Corporation  
School Building Revenue Bonds, Series of 2021

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 renovations to Shelby County High School. Please note that this issue was previously submitted to oversight in November 2020 as a 100% local project. The district has decided to utilize their available 2018 SFCC offer so we are re-submitting it.

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 spring 2021. The Bonds will be funded with SFCC unds 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 G. Salsbury'.

Dwight G. Salsbury

325 West Main Street  
Suite 300  
Lexington, KY  
40507

859/977-6600  
fax: 859/381-1357  
[www.rsamuni.com](http://www.rsamuni.com)

Enclosures

# BOND PAYEE DISCLOSURE FORM

Par Amount:

**\$14,000,000**

Issue Name:

Shelby County School District Finance Corporation School Building Revenue Bonds, Series of 2021

Purpose:

Renovations to Shelby County High School

Projected Sale Date of Bonds:

March 2021

First Call Date:

8 Years at par

Method of Sale:

Competitive Bids

Place/Time of sale:

Parity/SFCC, 229 West Main Street, Suite 102, Frankfort, Ky.

Bond Rating:

Moodys: "A1"

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
\$663,225	\$13,336,775	\$14,000,000
4.74%	95.26%	100.00%
\$44,215	\$907,998	\$952,213
\$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:

\$3,269	\$65,731	\$69,000
\$0	\$0	\$0
\$1,326	\$26,674	\$28,000
\$13,265	\$266,736	\$280,000
\$17,860	\$359,140	\$377,000

## **Anticipated Interest Rates:**

5 Years: 1.500%    10 Years: 2.250%    15 Years: 2.700%

20 Years: 2.850%

Notes: No Tax Increase



325 W Main Street  
Suite 300  
Lexington, KY  
40507

January 4, 2021

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

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

RE: \$5,270,000 Union County School District Finance Corporation  
School Building Revenue Bonds, Series of 2021

M U N I C I P A L  
A D V I S O R Y

P U B L I C  
F I N A N C E

I N V E S T M E N T  
B A N K I N G

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 renovations to various facilities in the District. Please note that this project had been previously submitted in January 2020 but delays in the design approval have slowed the project.

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, appearing to read "Dwight Salsbury".

Dwight G. Salsbury

Enclosures

# BOND PAYEE DISCLOSURE FORM

Par Amount:

**\$5,270,000**

Issue Name:

Union County School Building Revenue Bonds, Series of 2021

Purpose:

Renovations to Union County MS, Sturgis ES, Morganfield ES & Vocational School

Projected Sale Date of Bonds:

February 2021

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:

SFCC Portion	Local Portion	Total
\$1,815,000	\$3,455,000	\$5,270,000
34.44%	65.56%	100.00%
\$125,038	\$236,593	\$361,631
\$0	\$0	\$0

## **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:

\$11,737	\$22,343	\$34,080
\$0	\$0	\$0
\$0	\$0	\$0
\$4,994	\$9,506	\$14,500
\$36,300	\$69,100	\$105,400
\$0	\$0	\$0
\$53,031	\$100,949	\$153,980

## **Anticipated Interest Rates:**

5 Years: 2.40%    10 Years: 2.80%    15 Years: 3.25%  
20 Years: 3.50%

No Tax Increase Required



November 17, 2020

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

RE: \$520,000 Edmonson County School District Finance Corporation  
School Building Refunding Revenue Bonds, Series of 2021

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 refinance the district's Series 2011 Bonds.

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 January 2021. 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, appearing to read 'Dwight Salsbury'.

Dwight G. Salsbury

325 West Main Street  
Suite 300  
Lexington, KY  
40507

859/977-6600  
fax: 859/381-1357  
[www.rsamuni.com](http://www.rsamuni.com)

Enclosures

# BOND PAYEE DISCLOSURE FORM

Par Amount:

**\$520,000**

Issue Name:

Edmonson County School Building Refunding Revenue Bonds, Series of 2021

Purpose:

Refinance Series 2011 Bonds

Projected Sale Date of Bonds:

January 2021

First Call Date:

8 years

Method of Sale:

Competitive Bids

Place/time of sale:

Parity/SFCC, Frankfort, Ky.

Bond Rating:

Moodys: "A1"

Bond Counsel:

Step toe and Johnson, Louisville, KY

Fiscal Agent:

Ross, Sinclaire & Associates, LLC - Louisville, 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
\$115,000	\$405,000	\$520,000
22.12%	77.88%	100.00%
\$51,009	\$5,665	\$56,674
\$0	\$0	\$0

\$1,659	\$5,841	\$7,500
\$0	\$0	\$0
\$0	\$0	\$0
\$1,548	\$5,452	\$7,000
\$1,150	\$4,050	\$5,200
\$0	\$0	\$0
\$4,357	\$15,343	\$19,700

5 Years: 1.40%    10 Years: 1.95%    15 Years: N/A  
20 Years: N/A

**No Tax Increase Required**



January 11, 2021

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

RE: \$10,095,000 Franklin County School District Finance Corporation  
School Building Refunding Revenue Bonds, Taxable Series of 2021

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 refinance the district's 2012 bonds.

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 G. Salsbury'.

Dwight G. Salsbury

325 West Main Street  
Suite 300  
Lexington, KY  
40507

859/977-6600  
fax: 859/381-1357  
[www.rsamuni.com](http://www.rsamuni.com)

Enclosures

## BOND PAYEE DISCLOSURE FORM

Par Amount:	<b>\$10,095,000</b>			
Issue Name:	Franklin County SDFC School Building Revenue Bonds, Taxable Series of 2021			
Purpose:	Refinance Series 2012 Bonds			
Projected Sale Date of Bond:	March 2021			
First Call Date:	8 Years at Par			
Method of Sale:	Competitive Bids			
Place/time of sale:	Parity / SFCC, Frankfort, KY / TBD			
Bond Rating:	Moodys: "A1"			
Bond Counsel:	Steptoe and Johnson, Louisville, KY			
Fiscal Agent:	RSA Advisors, Lexington, Kentucky			
Date received by SFCC:	<table border="1" style="display: inline-table; vertical-align: middle;"> <tr> <td style="width: 10%; text-align: center;">/</td> <td style="width: 10%; text-align: center;">/</td> <td style="width: 80%;"></td> </tr> </table> <i>To be filled in by SFCC</i>	/	/	
/	/			
Date scheduled for Committee review:	<table border="1" style="display: inline-table; vertical-align: middle;"> <tr> <td style="width: 10%; text-align: center;">/</td> <td style="width: 10%; text-align: center;">/</td> <td style="width: 80%;"></td> </tr> </table> <i>To be filled in by SFCC</i>	/	/	
/	/			
	<div style="display: flex; justify-content: space-around; font-size: small;"> <span>Month</span> <span>Day</span> <span>Year</span> </div>			

Estimated par amount of Bonds:

% Share of total Bonds:

Estimated average annual debt service:

Estimated debt service reserve:

SFCC Portion	Local Portion	Total
\$1,573,950	\$8,521,050	\$10,095,000
13.18%	86.82%	100.00%
\$127,216	\$837,942	\$965,158
\$0	\$0	\$0

**Estimated Cost of Issuance:**

Fiscal Agent, Bond Counsel, Advertisements, Printing,

Special Tax Counsel

Number verifications

Bond Rating & Bank Fee

Underwriter's Discount

Credit Enhancement

Total Cost of Issuance:

\$7,036	\$46,344	\$53,380
\$0	\$0	\$0
\$0	\$0	\$0
\$3,822	\$25,178	\$29,000
\$13,306	\$87,644	\$100,950
\$0	\$0	\$0
\$24,164	\$159,166	\$183,330

**Anticipated Interest Rates:**

5 Years: 1.00%   10 Years: 1.55%   15 Years: N/A  
20 Years: N/A

**Note: DOES NOT INVOLVE A TAX INCREASE**



January 27, 2021

School Facilities Construction Commission  
Attn: Chelsey Couch Executive Director  
Carriage House  
Frankfort, KY 40601

RE: \$551,000 Jackson Independent School District Finance Corporation  
School Building Refunding Revenue Bonds, Series of 2021

Dear Ms. Couch:

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 2007 and Series of 2010 bonds.

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 months. The Bonds will be funded with local and SFCC 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, appearing to read 'Bryan Skinner'.

Bryan Skinner

325 West Main Street  
Suite 300  
Lexington, KY  
40507

859/977-6600  
fax: 859/381-1357  
[www.rsamuni.com](http://www.rsamuni.com)

Enclosures

# BOND PAYEE DISCLOSURE FORM

Par Amount:

**\$551,000**

Issue Name:

Jackson Independent School District Finance Corporation School Building Refunding Revenue Bonds, Series 2021

Purpose:

Refinance Prior Series 2007 and Series 2010 Bonds

Projected Sale Date of Bonds:

March 2021

First Call Date:

Non-Callable

Method of Sale:

Competitive Bids

Place/time of sale:

Parity/SFCC, 229 West Main Street, Suite 102, Frankfort, Ky. / 11:00am

Bond Rating:

Moodys: "A1"

Bond Counsel:

Stephoe 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:

SFCC Portion	Local Portion	Total
\$216,000	\$335,000	\$551,000
39.20%	60.80%	100.00%
\$26,714	\$36,762	\$63,476
\$0	\$0	\$0

## **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:

\$2,548	\$3,952	\$6,500
\$0	\$0	\$0
\$0	\$0	\$0
\$3,254	\$5,046	\$8,300
\$2,160	\$3,350	\$5,510
\$0	\$0	\$0
\$7,962	\$12,348	\$20,310

## **Anticipated Interest Rates:**

5 Years: 1.00%

10 Years: N/A

15 Years: N/A

20 Years: N/A

**Issue does not require a tax increase**



January 26, 2021

School Facilities Construction Commission  
Attn: Chelsey Couch Executive Director  
Carriage House  
Frankfort, KY 40601

RE: \$19,955,000 Jessamine County School District Finance Corporation  
School Building Refunding Revenue Bonds, Taxable Series of 2021

Dear Ms. Couch:

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 2012 and Second Series of 2012 bonds.

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 months. The Bonds will be funded with local and SFCC 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, appearing to read 'Dwight Salsbury'.

Dwight G. Salsbury

325 West Main Street  
Suite 300  
Lexington, KY  
40507

859/977-6600  
fax: 859/381-1357  
[www.rsamuni.com](http://www.rsamuni.com)

Enclosures

# BOND PAYEE DISCLOSURE FORM

Par Amount:

**\$19,955,000**

Issue Name:

Jessamine County School District Finance Corporation School Building Refunding Revenue Bonds, Taxable Series 2021

Purpose:

Refinance Prior Series 2012 and Second Series 2012 Bonds

Projected Sale Date of Bonds:

February or March 2021

First Call Date:

8 Years at Par

Method of Sale:

Competitive Bids

Place/time of sale:

Parity/SFCC, 229 West Main Street, Suite 102, Frankfort, Ky. / 11:00am

Bond Rating:

Moodys: "A1"

Bond Counsel:

Step toe 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:

SFCC Portion	Local Portion	Total
\$535,000	\$19,420,000	\$19,955,000
2.68%	97.32%	100.00%
\$55,559	\$1,990,480	\$2,046,039
\$0	\$0	\$0

## **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:

\$2,489	\$90,331	\$92,820
\$0	\$0	\$0
\$0	\$0	\$0
\$912	\$33,088	\$34,000
\$5,350	\$194,200	\$199,550
\$0	\$0	\$0
\$8,750	\$317,620	\$326,370

## **Anticipated Interest Rates:**

5 Years: 1.30%    10 Years: 1.85%    15 Years: N/A

20 Years: N/A

**Issue does not require a tax increase**

# Memo

**To:** KSFCC  
**From:** Lincoln Theinert  
**Subject:** Bond Payee Disclosure Form –Johnson County School District Series 2021  
**Date:** January 28, 2021  
**cc:** File

---

Please find enclosed a Bond Payee Disclosure Form and Plan of Refinancing for the Johnson 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: **\$ 465,000**  
 Issue Name: Johnson County School District Finance Corporation School Building Refunding Revenue Bonds, Series 2021  
 Purpose: Refinance Series 2007  
 Projected Sale Date of Bonds: 27-Apr-21  
 First Call Date: 8/1/22 @ 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
\$ 103,257	\$ 361,743	\$ 465,000
22.21%	77.79%	
\$ 18,154	\$ 63,599	\$ 81,753
\$ 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:

\$ 666	\$ 2,334	\$ 3,000
\$ 0	\$ 0	\$ 0
\$ 311	\$ 1,089	\$ 1,400
\$ 333	\$ 1,167	\$ 1,500
\$ 1,033	\$ 3,617	\$ 4,650
\$ 833	\$ 2,917	\$ 3,750
\$ 3,175	\$ 11,125	\$ 14,300

**Anticipated Interest Rates:**

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

**Note: No Local Tax increase is required.**



February 2, 2021

School Facilities Construction Commission  
Attn: Chelsey Couch Executive Director  
Carriage House  
Frankfort, KY 40601

RE: \$4,420,000 Perry County School District Finance Corporation  
School Building Refunding Revenue Bonds, Taxable Series of 2021

Dear Ms. Couch:

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 Second Series of 2011 bonds.

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 months. The Bonds will be funded with local and SFCC 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, appearing to read 'Dwight Salsbury'.

Dwight G. Salsbury

325 West Main Street  
Suite 300  
Lexington, KY  
40507

859/977-6600  
fax: 859/381-1357  
[www.rsamuni.com](http://www.rsamuni.com)

Enclosures

# BOND PAYEE DISCLOSURE FORM

Par Amount:

**\$4,420,000**

Issue Name:

Perry County School District Finance Corporation School Building Refunding Revenue Bonds, Taxable Series 2021

Purpose:

Refinance Prior Second Series 2011 Bonds

Projected Sale Date of Bonds:

March 2021

First Call Date:

8 Years at Par

Method of Sale:

Competitive Bids

Place/time of sale:

Parity/SFCC, 229 West Main Street, Suite 102, Frankfort, Ky. / 11:00am

Bond Rating:

Moodys: "A1"

Bond Counsel:

Step toe 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:

SFCC Portion	Local Portion	Total
\$3,820,000	\$600,000	\$4,420,000
86.43%	13.57%	100.00%
\$376,036	\$57,671	\$433,707
\$0	\$0	\$0

## **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:

\$26,515	\$4,165	\$30,680
\$0	\$0	\$0
\$0	\$0	\$0
\$11,235	\$1,765	\$13,000
\$38,200	\$6,000	\$44,200
\$0	\$0	\$0
\$75,951	\$11,929	\$87,880

## **Anticipated Interest Rates:**

5 Years: 1.10%    10 Years: 1.65%    15 Years: N/A

20 Years: N/A

**Issue does not require a tax increase**