



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

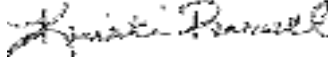
Chairman

CHELSEY COUCH

Executive Director

MEMORANDUM

TO: Ryan Barrow
Office of Financial Management

FROM: Kristi Russell, SFCC 

DATE: March 29, 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 April 14, 2021:

Boyd County- \$449,000 estimated – Refunding of 2009 bonds. State estimated annual debt service is \$56,156 and local is \$0. No tax increase is necessary to finance this project.

Calloway County- \$8,280,000 estimated – District wide energy conservation improvements. State estimated annual debt service is \$87,330 and local is \$442,598. No tax increase is necessary to finance this project

Hardin County- \$46,220,000 estimated – High School renovations. State estimated annual debt service is \$70,415 and local is \$3,220,941. No tax increase is necessary to finance this project

Scott County- \$69,920,000 estimated – Construct a new high school. State estimated annual debt service is \$93,550 and local is \$4,396,261. No tax increase is necessary to finance this project.

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





March 12, 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:

\$8,280,000 (est.)
Calloway County
School District Finance Corporation
Energy Conservation 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
Public Finance

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$8,280,000
Issue Name:	Calloway County School District Finance Corporation Energy Conservation Revenue Bonds, Series of 2021
Purpose:	Fund energy conservation measures at various schools across the District
Projected Sale Date of Bonds:	Summer 2021
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

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:	\$1,406,606	\$6,873,394	\$8,280,000
% Share of total Bonds:	16.48%	83.52%	100.00%
Estimated average annual debt service:	87,330	442,598	529,928
Estimated debt service reserve:	-	-	-
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	7,835	38,285	46,120
Special Tax Counsel	-	-	-
Number Verifications	-	-	-
Bond Rating	3,058	14,942	18,000
Underwriter's Discount	28,132	137,468	165,600
Paying Agent/Escrow Agent Bank	680	3,320	4,000
Total Cost of Issuance:	\$39,705	\$194,015	\$233,720

Anticipated Interest Rates:

1 Years: 0.73%	5 Years: 1.04%	
10 Years: 1.78%	20 Years: 2.66%	

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



March 26, 2021

Ms. Chelsey Couch
School Facilities Construction Commission
700 Louisville Road
Carriage House
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:

\$46,220,000 (est.)
Hardin County
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
Public Finance



March 26, 2021

Ms. Chelsey Couch
Schools Facilities Construction Commission
700 Louisville Rd
Carriage House
Frankfort, KY

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:

\$69,920,000 (est.)
Scott County
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
Public Finance

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$69,920,000
Issue Name:	Scott County School District Finance Corporation School Building Revenue Bonds, Series of 2021
Purpose:	Finance construction of the new Scott County High School
Projected Sale Date of Bonds:	August 2021
First Call Date:	TBD
Method of Sale:	Competitive
Place/Time of Sale:	TBD
Bond Rating:	Expected "A1" – Moody's
Bond Counsel:	TBD
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:	\$1,529,882	\$68,390,118	\$69,920,000
% Share of total Bonds:	2.2%	97.8%	100%
Estimated average annual debt service:	93,550	4,396,261	4,489,811
Estimated debt service reserve:	-	-	-
Estimated Costs of Issuance (1):			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	6,404	286,276	292,680
Special Tax Counsel	-	-	-
Number Verifications	-	-	-
Bond Rating	1,050	46,950	48,000
Underwriter's Discount	30,598	1,367,802	1,398,400
Paying Agent/Escrow Agent Bank	88	3,912	4,000
Total Cost of Issuance:	\$38,140	\$1,704,940	\$1,743,080

Anticipated Interest Rates:

5 Years: 1.000%	10 Years: 1.800%
15 Years: 2.200%	20 Years: 2.450%

Memo

To: KSFCC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form –Boyd County School District Series 2021
Date: March 12, 2021
cc: File

Please find enclosed a Bond Payee Disclosure Form and Plan of Refinancing for the Boyd 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:	\$ 449,000	
Issue Name:	Boyd County School District Finance Corporation School Building Refunding Revenue Bonds, Series 2021	
Purpose:	Refinance Series 2009	
Projected Sale Date of Bonds:	13-May-21	
First Call Date:	6/17/21 @ 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:		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
\$ 449,000	\$ 0	\$ 449,000
100.00%	0.00%	
\$ 56,156	\$ 0	\$ 56,156
\$ 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:

\$ 3,500	\$ 0	\$ 3,500
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 3,500	\$ 0	\$ 3,500
\$ 4,490	\$ 0	\$ 4,490
\$ 3,750	\$ 0	\$ 3,750
\$ 15,240	\$ 0	\$ 15,240

Anticipated Interest Rates:

5 Years 1.450% 10 Years N/A% 15 Years:
 20 Years: N/A

Note: No Local Tax increase is required.