

FILED WITH LRC
TIME: 9:22 am
JUN 02 2021
Emily B Caudill
REGULATIONS COMPILER

STATEMENT OF EMERGENCY

200 KAR 17:110E

This emergency administrative regulation is being promulgated in order to immediately utilize American Rescue Plan (ARP) Act of 2021 federal funding appropriated by Senate Bill 36 from the 2021 Regular Session of the General Assembly (2021 Acts Chapter 195) to mitigate the fiscal effects stemming from the public health emergency with respect to the coronavirus (COVID-19) pandemic. The ARP Act authorizes states to make these necessary investments in water and wastewater infrastructure.

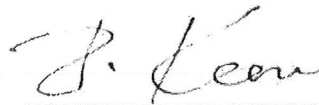
This administrative regulation is being filed on an emergency basis in order to avoid an imminent threat to public health, safety, welfare, or the environment that investments in water and wastewater infrastructure prevent and to prevent an imminent loss of federal funds.

This emergency administrative regulation will be replaced by an ordinary administrative regulation.

The ordinary administrative regulation is identical to this emergency administrative regulation.



Andy Beshear, Governor
Commonwealth of Kentucky



Dennis Keene, Chair
Kentucky Infrastructure Authority

1 GENERAL GOVERNMENT CABINET

2 Kentucky Infrastructure Authority

3 (New Emergency Administrative Regulation)

4 200 KAR 17:110E. Guidelines for Kentucky Infrastructure Authority Drinking Water and
5 Wastewater Grant Program.

6 RELATES TO: KRS 45.031, 151.601, 151.605, 224A.011, 224A.020, 224A.035, 224A.040,
7 224A.050 -224A.314

8 STATUTORY AUTHORITY: KRS 224A.040, 224A.070(1), 224A.113, 224A.300

9 NECESSITY, FUNCTION, AND CONFORMITY: KRS 224A.040 authorizes the Kentucky
10 Infrastructure Authority to make grants as funds are available, and KRS 224A.070(1) authorizes
11 the Kentucky Infrastructure Authority to promulgate administrative regulations that shall define
12 with specificity conditions precedent under which applications for loans or grants may be made
13 and the order of priority upon which applications shall be acted upon. Senate Bill 36, 2021
14 Regular Session Acts of the General Assembly, Chapter 195, requires the Authority to
15 promulgate administrative regulations to ensure that project approvals are based on rational
16 criteria and include a project's readiness to proceed and the project's social, economic, and
17 environmental benefits. This administrative regulation establishes procedures for the
18 application for and provision of financial assistance to governmental agencies for the
19 construction of infrastructure projects from funds available to the Kentucky Infrastructure
20 Authority.

1 Section 1. Definitions.

2 (1) "Applicant" means a governmental agency that has submitted an application to the
3 Authority for a grant from Authority funds.

4 (2) "Application" means the project information contained within the Water Resource
5 Information System Project Profile and designated by an applicant as applying for a grant from
6 the Drinking Water and Wastewater Grant Program funds.

7 (3) "Authority" means the Kentucky Infrastructure Authority, which is created by KRS
8 Chapter 224A.

9 (4) "Conditional commitment letter" means a letter delivered to the applicant stating
10 the Authority's commitment to provide a grant under specifications and subject to the
11 satisfaction of certain conditions by the applicant.

12 (5) "Kentucky State Clearinghouse" means the project review mechanism, attached to
13 the Department for Local Government, established in KRS 45.031.

14 (6) "Kentucky Uniform System of Accounting" means the elements of a basic accounting
15 system established in KRS 224A.306, which is used by a water or wastewater system seeking or
16 using funds of the Authority if an alternative accounting system has not been approved by the
17 Authority.

18 (7) "Project" means an infrastructure project related to drinking water or wastewater.

19 (8) "Unserved" means a customer who does not have access to publicly available
20 potable drinking water or a properly functioning wastewater system.

21 Section 2. Eligible Projects.

22 (1) Funds available to the Authority shall be used to fund Projects.

1 (2) Only water or wastewater projects addressing one (1) or more of the conditions
2 established in paragraphs (a) through (h) of this subsection shall be eligible for funding:

3 (a) The proposed project shall provide drinking water services to unserved rural
4 customers.

5 (b) The proposed project shall address provisions in a federal consent decree related to
6 water or wastewater.

7 (c) The proposed project shall address the provisions of KRS 224A.300 - 224A.314.

8 (d) The proposed project shall address an emergency situation.

9 (e) The proposed project shall alleviate existing conditions that pose a serious and
10 immediate threat to the health and welfare of the community.

11 (f) The proposed project shall promote social, economic, or environmental benefits; but
12 with respect to industrial sites funds may only be awarded if the site has committed occupants.

13 (g) Funds are needed to complete a funding package previously awarded by the
14 Authority.

15 (h) Funds are needed to cover cost overrun for a project previously awarded by the
16 Authority.

17 (3) Project applications meeting the guidelines established in subsection (2) shall be
18 funded based on the Project's:

19 (a) Readiness to proceed; and

20 (b) Receipt of a Project approval from a water management planning council as created
21 in KRS 151.601.

22 Section 3. Applications.

1 (1) Each applicant shall submit an application to the Authority by requesting that the
2 water service coordinator, as established in KRS 151.605, designate the project for funding. If a
3 water service coordinator is not available, the request may be made directly to the Authority in
4 writing and mailed.

5 (2) The Authority shall request additional information about the project or the applicant
6 if needed to comply with local, state, or federal laws.

7 (3) Only a completed application, including all supporting documentation, shall be
8 considered for financial assistance from the Drinking Water and Wastewater Grant Program.

9 Section 4. Project Priority. Eligible projects shall be funded subject to a project's
10 readiness to proceed, the water management council's approval, and the availability of funds.

11 Section 5. Additional Conditions to Project Funding.

12 (1) A water supply and distribution system seeking funding for a Project shall agree, in
13 writing, to adopt and utilize the Kentucky Uniform System of Accounting and to charge rates for
14 services based on the actual cost of that service.

15 (2) Before funds shall be disbursed to an applicant whose Project has been approved for
16 funding, the applicant shall demonstrate to the Authority that the project:

17 (a) Has been reviewed through the Kentucky State Clearinghouse process; and

18 (b) Is in compliance with applicable state and federal requirements.

19 Section 6. Terms of Financial Assistance.

20 (1) An application for funding shall be:

21 (a) Subject to financial viability review by Authority staff; and

22 (b) Referred to the Authority chair for final action.

1 (2) A project shall be funded if approved by the Authority chair and reviewed by the
2 Legislative Research Commission's Capital Projects and Bond Oversight Committee.

3 (3) Upon approval of an application for funding of a project, the Authority shall issue a
4 conditional commitment letter to the applicant establishing the requirements to be satisfied by
5 the applicant prior to execution of an assistance agreement, including:

6 (a) Accounting standards or financial reporting conditions;

7 (b) Rate covenants;

8 (c) Other federal or state legal requirements relating to the project or the applicant;

9 (d) Engineering or technical requirements; and

10 (e) Receipt of additional funding commitments from other sources.

11 (4) Financial assistance by the Authority shall be made available only upon:

12 (a) Execution of an assistance agreement; and

13 (b) Satisfaction by the applicant of the conditions established in the conditional
14 commitment letter.

15 (5) A grant amount may be adjusted by up to ten (10) percent from the principal amount
16 approved without further action if:

17 (a) Requested by an applicant; and

18 (b) The staff of the Authority finds that:

19 1. The additional requested amount is needed for the project; and

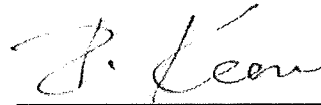
20 2. Adequate funds are available.

21 (6) The Authority shall monitor the assistance agreements and require that financial
22 reports be made available to the Authority by the applicant.

1 (7) The Authority may collect an administrative fee of one-half (1/2) of one (1) percent
2 charged on the principal grant amount, as allowed by law. This fee shall be applied to the
3 administrative processing servicing costs of the grants and necessary operating expenses of the
4 program.

200 KAR 17:110E

APPROVED:

A handwritten signature in cursive script, appearing to read "D. Keene", written in black ink.

Dennis Keene, Chair Date: June 1, 2021
Kentucky Infrastructure Authority

PUBLIC HEARING AND PUBLIC COMMENT PERIOD: A public hearing on this administrative regulation shall, if requested, be held on July 27, 2021, at 10:00 a.m. at 100 Airport Road, 3rd Floor, Frankfort, KY 40601. Individuals interested in attending this hearing shall notify this agency in writing by July 22, 2021, five (5) workdays prior to the hearing, of their intent to attend. If no notification of intent to attend the hearing is received by that date, the hearing may be cancelled. This hearing is open to the public. Any person who attends will be given an opportunity to comment on the proposed administrative regulation. A transcript of the public hearing will not be made unless a written request for a transcript is made. If you do not wish to be heard at the public hearing, you may submit written comments on this proposed administrative regulation until July 31, 2021, at 11:59 a.m. Send written notification of intent to attend the public hearing or written comments on the proposed administrative regulation to the contact person. Pursuant to KRS 12A.280(8), copies of the statement of consideration and, if applicable, the amended after comments version of the administrative regulation shall be made upon request.

CONTACT PERSON: Bill Pauley, Staff Attorney, Department for Local Government, 100 Airport Road, 3rd Floor, Frankfort, KY 40601; Phone 502-330-6359; Fax: 502-227-8691; Bill.Pauley@ky.gov.

REGULATORY IMPACT ANALYSIS
AND TIERING STATEMENT

200 KAR 17:110E

Agency Contact: Bill Pauley

Phone: 502-330-6359

Email: Bill.Pauley@ky.gov

- (1) The following is a brief summary regarding 200 KAR 17.110E:
 - (a) This administrative regulation establishes procedures for the application for and provision of financial assistance to governmental agencies for the construction of infrastructure projects from funds available to the Kentucky Infrastructure Authority through the Drinking Water and Wastewater Grant Program.
 - (b) It is necessary in order to provide guidance to applicants for grants, and to ensure that the application, review and awarding of grants is in accordance with all applicable laws.
 - (c) The Regulation conforms to SB 36 which provides guidelines for the grants, by incorporating its guidelines and definitions throughout.
 - (d) It will assist in the effective administration of the statutes by providing applicants with a consistent procedure for providing the statutorily required information needed to administer the grant program. It will also aid the Kentucky Infrastructure Authority (KIA) in its administration of the program by creating a written process to analyze potential Water and Wastewater Infrastructure projects requesting grant funds.
- (2) This is a new regulation and will not change any existing administrative regulation.
- (3) All governmental agencies, including cities, and private sector entities seeking grant funds for the construction of Water and Wastewater Infrastructure in the Commonwealth will be affected by this regulation.
- (4)
 - (a) As a result of this Regulation, those governmental agencies and private sector entities will be provided guidance as to how to apply for state grant funds. In order to comply with the Regulation, they will be required to provide documentation regarding their proposed construction or improvements required by legislation. This will require the submission of documents and may require advice from an accounting professional.
 - (b) The expense for the administrative and financial expenses are estimated to be minimal and will only apply to those wishing to request funds.
 - (c) The benefits to successful applicants are immeasurable. Access to clean drinking water and the treatment of wastewater will greatly improve quality of life for Kentucky citizens and create a more suitable business environment for existing and potential job creators.

- (5) (a) The expense for the KIA initially will consist of creating new processes for analyzing grant applications. This may require new computer software and will certainly require the time of staff members.
- (b) On a continuing basis, staff will continue to be utilized, and computer systems will need upgraded as needed.
- (6) The source of grant funding for this program is entirely federally funded.
- (7) In order to implement this Regulation, some additional fees and funding may be necessary. This funding will be for the creation of software and use of staff resources. It remains to be seen what that amount may be.
- (8) There are no fees established by this regulation.
- (9) No tiering is applied. Pursuant to the relevant legislation, the funds will be appropriated to those projects based upon population, unserved rural customers, or local governmental agencies under consent decrees. In following that requirement, no tiering is necessary.

FISCAL NOTE ON STATE OR LOCAL GOVERNMENT

200 KAR 17:110E

Contact Person: Bill Pauley

Phone: 502-330-6359

Email: Bill.Pauley@ky.gov

- (1) This administrative regulation has the potential to impact all level of state and local government, including cities, counties, and special purpose governmental agencies.
- (2) This regulation relates to providing grant money for the building of water and wastewater infrastructure. SB 36 requires the action taken by this administrative regulation.
- (3) The effect to expenditures on state government include the administrative duties required by the Kentucky Infrastructure Authority. Those expenses should be minimal. The effect to revenues to local governments is indeterminable.
 - (a) It is difficult to estimate the amount of revenue this administrative regulation will generate for state and local government for the first year since construction times are unknown. However, jobs can be assumed to be created relating to the construction of water and wastewater infrastructure. Also, this regulation allows local governments to be given construction costs for approved infrastructure projects. State government will receive benefits from any taxes as a result of infrastructure construction.
 - (b) In subsequent years, the construction and repair of water and wastewater infrastructure has the potential to create an unknown number of employment and educational opportunities. Access to proper water and wastewater infrastructure is considered to be necessary for any business venture. The potential for revenue is indeterminable.
 - (c) The costs of this regulation for the first year will include the administrative expenses required in order to provide the necessary information to the Kentucky Infrastructure Authority.
 - (d) In subsequent years, the administrative costs will remain the same, but, since this is a voluntary program, those costs should be outweighed by the benefits.
 - (e) This program will have a positive fiscal impact on state and local governments by providing employment opportunities and should lower expenses for providing clean drinking water and wastewater systems. The social and environmental impacts due to enhanced sanitation should have a positive fiscal impact as well. The expenditures by local governments will be funded by the federal grant money which is the subject of this regulation.

DOCUMENTARY EVIDENCE REGARDING
THE STATEMENT OF EMERGENCY
200 KAR 17:110E

In order to gain access to the federal funds provided by ARP, Kentucky must comply with the provisions of The American Rescue Plan of 2021 (ARP). Among other uses, these funds are available for “providing grants to eligible employers that have eligible workers who perform essential work,” and “to make necessary investments in water, sewer, or broadband infrastructure.”

The legislation, (which can be found here: <https://www.congress.gov/117/bills/hr1319/BILLS-117hr1319enr.pdf>) includes the following requirements:

“In order for a State or territory to receive a payment under this section, or a transfer of funds under section 603(c)(4), the State or territory shall provide the Secretary with a certification, signed by an authorized officer of such State or territory, that such State or territory requires the payment or transfer to carry out the activities specified in subsection (c) of this section and will use any payment under this section, or transfer of funds under section 603(c)(4), in compliance with... this section.”

In case of a failure to comply with the above “Any State, territory, or Tribal government that has failed to comply with subsection (c) shall be required to repay to the Secretary an amount equal to the amount of funds used in violation of such subsection...”

The Emergency Regulations are required in order to comply with the above regulations and ensure that Kentucky has access to the federal funds, and will not be in danger of being forced to return any monies used to mitigate the effects of the covid pandemic on Kentucky’s water and wastewater systems. The Emergency Regulations will provide a framework for distribution of the funds that meets the federal requirements, and thus will make Kentucky eligible for funding not subject to recall. Without the guidance provided by the Emergency Regulations, Kentucky may not be eligible for any funds which may be distributed in the next 270 days. Further, any funds accepted by Kentucky without regulation could potentially be recaptured by the federal treasury.

For these reasons, the Emergency Regulation is required to prevent an imminent loss of federal funds.

In addition, the Emergency Regulation would prevent an imminent threat to public health, safety, welfare, or the environment that investments in water and wastewater infrastructure prevent. Kentucky’s water and wastewater facilities were faced with a moratorium on water

shut-offs which was required to address the covid pandemic. In order to ensure that Kentuckians had access to clean drinking water as well as basic hygiene provided by wastewater treatment, local utilities had to continue their services regardless of customer's inability to pay. While this provided health benefits to all Kentuckians, even those fortunate enough to have the ability to pay, utilities have been operating with severely limited funding. As a result, many such utility companies are now in dire need of funding in order to maintain their operations. Any delay in distribution of available funds jeopardizes their work which is desperately needed to protect the public health, safety, welfare and environment. A delay of 270 days, approximately 9 months, is simply too much for the system to bear.

The below letter from the United States Environmental Protection Agency written to the Governors of the United States of America illustrates the urgency and importance of the issue.



UNITED STATES ENVIRONMENTAL PROTECTION AGENCY
WASHINGTON, D.C. 20460

March 27, 2020

THE ADMINISTRATOR

Dear Governor:

I want to thank you for your efforts to protect the health of your citizens during these challenging times and personally offer the support of the U.S. Environmental Protection Agency (EPA) to further our shared mission of protecting all Americans. EPA's core charge of protecting human health and the environment includes combating Novel Coronavirus Disease (COVID-19) together with our state partners. **Ensuring that drinking water and wastewater services are fully operational is critical to containing COVID-19 and protecting Americans from other public health risks.** Handwashing and cleaning depend on providing safe and reliable drinking water and effective treatment of wastewater.

In response to the Presidential Declaration of a National Emergency for the COVID-19 outbreak, I am writing to you to request that water and wastewater workers, as well as the manufacturers and suppliers who provide vital services and materials to the water sector, are considered essential workers and businesses by state authorities when enacting restrictions to curb the spread of COVID-19. Our critical infrastructure and the operators who ensure the safe supply of water to our homes and hospitals depend on treatment chemicals, laboratory supplies and related goods and materials.

On March 16, 2020, the President issued *Coronavirus Guidelines for America*, which states

“[i]f you work in a critical infrastructure industry, as defined by the Department of Homeland Security ... you have a special responsibility to maintain your normal work schedule.”¹ Following this guidance, on March 19, 2020, the Department of Homeland Security (DHS) Cybersecurity and Infrastructure Security Agency released *Guidance on the Essential*

Critical Infrastructure Workforce: Ensuring Community and National Resilience in COVID-19 Response. The DHS guidance specifically recognizes water and wastewater workers and suppliers to the water sector (e.g., chemical manufacturers and delivery services) as essential critical infrastructure workers. This guidance and additional information on resources that water stakeholders can use to support operations during the pandemic can be found at www.epa.gov/coronavirus.

We strongly encourage state and local authorities to consult this guidance when issuing implementation directives regarding essential workers. It is crucial to community resilience and

continuity of essential functions to enable such workers and businesses to continue to work during periods of community restriction, access management, social distancing, or closure orders and directives. I urge your state and the communities within your state to ensure that these workers and businesses receive the access, credentials, and essential status necessary to sustain our nation’s critical infrastructure.

Thank you for your efforts to contain and minimize the spread of COVID-19. We are dedicated to working closely with you to ensure the safety of the workforce and the continued operation

1 White House (2020). The President’s Coronavirus Guidelines for America. p 1. https://www.whitehouse.gov/wpcontent/uploads/2020/03/03.16.20_coronavirus-guidance_8.5x11_315PM.pdf

of water and wastewater services in support of our nation's public health and safety. Please do not hesitate to contact me, or your staff may contact Britt Carter, EPA's Assistant Deputy Associate Administrator for Intergovernmental Relations, at carter.brittanys@epa.gov or 202-564-6312.

Sincerely,

A handwritten signature in black ink, appearing to read "Andrew Wheeler", with a long horizontal flourish extending to the right.

Andrew R. Wheeler

This letter from US EPA makes it quite clear that an imminent threat to public health, safety, welfare, or the environment that investments in water and wastewater infrastructure prevent. As empathized in the letter: **"Ensuring that drinking water and wastewater services are fully operational is critical to containing COVID-19 and protecting Americans from other public health risks."**

Thank you for your consideration.



March 24, 2021

Ms. Katherine Halloran
700 Capital Avenue
Frankfort, Kentucky 40601

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

Dear Ms. Halloran:

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

\$4,130,000 (est.)
Bowling Green 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
Public Finance

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$4,130,000
Issue Name:	Bowling Green Independent School District Finance Corporation School Building Revenue Bonds, Series of 2021
Purpose:	Bowling Green High School Addition and Renovation (Phase III)
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:	Frost Brown Todd LLC
Fiscal Agent:	Baird

Date Received by SFCC:

/ /

To be filled in by SFCC

Date Scheduled for Committee Review:

/ /

To be filled in by SFCC

Estimated par amount of Bonds:
 % Share of total Bonds:
 Estimated average annual debt service:
 Estimated debt service reserve:
Estimated Costs of Issuance (1):
 Fiscal Agent, Bond Counsel,
 Advertisements, Printing, etc.
 Special Tax Counsel
 Number Verifications
 Bond Rating
 Underwriter's Discount
 Paying Agent/Escrow Agent Bank
 Total Cost of Issuance:

SFCC Portion	Local Portion	Total
-	\$4,130,000	\$4,130,000
-	100%	100%
-	293,484	293,484
-	-	-
-	29,520	29,520
-	-	-
-	-	-
-	13,000	13,000
-	82,600	82,600
-	4,500	4,500
-	\$129,620	\$129,620

Anticipated Interest Rates:

5 Years: 1.200%	10 Years: 1.900%
15 Years: 2.425%	20 Years: 2.700%



Memo

To: LRC
From: Lincoln Theinert
Subject: Bond Payee Disclosure Form Madison County School District Series 2021B
Date: May 26, 2021
cc: File

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Madison County School District.

If you should have any questions or require any additional information, please do not hesitate to contact our office.

A handwritten signature in black ink, appearing to be 'L Theinert', written over a horizontal line.

Lincoln Theinert

325 West Main Street
Suite 300
Lexington, KY
40507

859/977-6600
fax: 859/381-1357
www.rsamuni.com

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$ 7,250,000	
Issue Name:	Madison County School District School Building Revenue Bonds, Series 2021	
Purpose:	Improvements at Clarke Moores Middle School	
Projected Sale Date of Bonds:	22-Jul-21	
First Call Date:	8/01/28 @ 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
\$ 0	\$ 7,250,000	\$ 7,250,000
0.00%	100.00%	
\$ 0	\$ 0	\$ 486,834
\$ 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:

\$ 0	\$ 42,000	\$ 42,000
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 0	\$ 13,500	\$ 13,500
\$ 0	\$ 72,500	\$ 72,500
\$ 0	\$ 3,750	\$ 3,750
\$ 0	\$ 131,750	\$ 131,750

Anticipated Interest Rates:

5 Years 2.750% 10 Years 2.750% 15 Years: 2.750%
 20 Years: 2.750%

Note: No Local Tax increase is required.



May 21, 2021

Ms. Katherine Halloran
700 Capitol Ave
Frankfort, Kentucky 40601

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

Dear Ms. Halloran:

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

\$675,000 (est.)
Marshall County
School District Finance Corporation
School Building Revenue Bonds,
Series of 2021B

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
Analyst

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$675,000
Issue Name:	Marshall County School District Finance Corporation School Building Revenue Bonds, Series of 2021B
Purpose:	Replacing the roofing at Calvert City Elementary School.
Projected Sale Date of Bonds:	July/August
First Call Date:	TBD
Method of Sale:	Competitive
Place/Time of Sale:	TBD
Bond Rating:	Expected "A1" – Moody's
Bond Counsel:	Rubin & Hays
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:	\$0	\$675,000	\$675,000
% Share of total Bonds:	0%	100%	100%
Estimated average annual debt service:	0	38,472.62	38,472.62
Estimated debt service reserve:	0	0	0
Estimated Costs of Issuance (1):			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	0	7,425	7,425
Special Tax Counsel	0	0	0
Number Verifications	0	0	0
Bond Rating	0	14,000	14,000
Underwriter's Discount	0	13,500	13,500
Paying Agent/Escrow Agent Bank	0	4,000	4,000
Total Cost of Issuance:	0	38,925	38,925

Anticipated Interest Rates:

1 Years: 0.45%	5 Years: 0.99%
10 Years: 1.67%	20 Years: 2.08%

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



June 8, 2021

Ms. Katherine Halloran
700 Capital Avenue
Frankfort, Kentucky 40601

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

Dear Ms. Halloran:

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

\$2,530,000 (est.)
Owen 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:	\$2,530,000
Issue Name:	Owen County School District Finance Corporation School Building Revenue Bonds, Series of 2021
Purpose:	Finance a new bus garage
Projected Sale Date of Bonds:	Fall 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:	-	\$2,530,000	\$2,530,000
% Share of total Bonds:	-	100.0%	100.0%
Estimated average annual debt service:	-	163,733	163,733
Estimated debt service reserve:	-	-	-
Estimated Costs of Issuance (1):			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	-	23,120	23,120
Special Tax Counsel	-	-	-
Number Verifications	-	-	-
Bond Rating	-	14,000	14,000
Underwriter's Discount	-	50,600	50,600
Paying Agent/Escrow Agent Bank	-	3,500	3,500
Total Cost of Issuance:	-	\$91,220	\$91,220

Anticipated Interest Rates:

5 Years: 0.91%	10 Years: 1.67%
15 Years: 1.90%	20 Years: 2.12%

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



June 15, 2021

Ms. Katherine Halloran
700 Capital Avenue
Frankfort, Kentucky 40601

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

Dear Ms. Halloran:

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

\$30,275,000 (est.)
Daviness County
School District Finance Corporation
School Building Refunding 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.

This is an updated version of the report submitted in March revised to include the refunding of the Series 2011 and 2012 bonds.

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:	\$30,275,000
Issue Name:	Daviess County School District Finance Corporation School Building Revenue Bonds, Series 2021
Purpose:	Finance Phase 4 renovations to Apollo High School and currently refund the Series 2011 and 2012 Bonds
Projected Sale Date of Bonds:	July 2021
First Call Date:	TBD
Method of Sale:	Competitive
Place/Time of Sale:	TBD
Bond Rating:	Expected "A1" – Moody's
Bond Counsel:	Rubin & Hays
Fiscal Agent:	Baird
Construction Manager/General Contractor:	N/A
Architect/Engineer:	RBS Design

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:	-	\$30,275,000	\$30,275,000
% Share of total Bonds:	-	100%	100%
Estimated average annual debt service:	-	\$1,932,372	\$1,932,372
Estimated debt service reserve:	-	-	-
Estimated Costs of Issuance (1):			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	-	\$134,100	\$134,100
Special Tax Counsel	-	-	-
Number Verifications	-	-	-
Bond Rating	-	37,000	37,000
Underwriter's Discount	-	560,400	560,400
Paying Agent/Escrow Agent Bank	-	4,500	4,500
Total Cost of Issuance:	-	\$736,000	\$736,000

Anticipated Interest Rates:

5 Year: 0.80%	10 Years: 1.48%
15 Years: 1.89%	18 Years: 2.16%

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