



## School Facilities Construction Commission

Finance and Administration Cabinet

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**ANDY BESHEAR**

Governor

**MS. HOLLY M. JOHNSON**

Secretary

**HEATHER OVERBY**

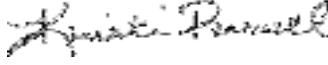
Chairman

**CHELSEY COUCH**

Executive Director

### **MEMORANDUM**

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

**FROM:** Kristi Russell, SFCC 

**DATE:** June 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 June 17, 2021:

Lewis County-\$16,080,000 estimated – Construct new Garrison Elementary School Urgent Needs. State estimated annual debt service is \$892,420 and local is \$206,903. No tax increase is necessary to finance this project.

Middlesboro Independent- \$280,000 estimated – Improvements at the middle and high school. State estimated annual debt service is \$18,750 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.





# Memo

**To:** KSFCC  
**From:** Lincoln Theinert  
**Subject:** Bond Payee Disclosure Form –Lewis County School District Series 2021  
**Date:** May 17, 2021  
**cc:** File

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Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Lewis 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.

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

Lincoln Theinert

325 West Main Street  
Suite 300  
Lexington, KY  
40507

859/977-6600

fax: 859/381-1357

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

# BOND PAYEE DISCLOSURE FORM

Par Amount: **\$ 16,080,000**  
 Issue Name: Lewis County School District Finance Corporation School Building Revenue Bonds, Series 2021  
 Purpose: Construct New Garrison Elementary School  
 Projected Sale Date of Bonds: 29-Jun-21  
 First Call Date: 6/1/28 @ 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	SFCC URGENT Portion	Local Portion	Total
\$ 483,300	\$ 12,931,700	\$ 2,665,000	\$ 16,080,000
3.01%	80.42%	16.57%	
\$ 34,374	\$ 858,046	\$ 206,903	\$ 1,099,323
\$ 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:

\$ 2,324	\$ 62,182	\$ 12,815	\$ 77,320
\$ 0	\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0	\$ 0
\$ 842	\$ 22,518	\$ 4,641	\$ 28,000
\$ 9,666	\$ 258,634	\$ 53,300	\$ 321,600
\$ 105	\$ 2,815	\$ 580	\$ 3,500
\$ 12,937	\$ 346,148	\$ 71,335	\$ 430,420

**Anticipated Interest Rates:**

5 Years 2.500% 10 Years 3.000% 15 Years: 3.000%  
 20 Years: 3.000%

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



# Memo

**To:** KSFCC  
**From:** Lincoln Theinert  
**Subject:** Bond Payee Disclosure Form –Middlesboro Independent School District Series 2021  
**Date:** May 26, 2021  
**cc:** File

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Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Middlesboro 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.

A handwritten signature in black ink, appearing to be "L Theinert", with a long horizontal flourish extending to the right.

Lincoln Theinert

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# BOND PAYEE DISCLOSURE FORM

Par Amount:	\$ 280,000
Issue Name:	Middlesboro Independent School District Finance Corporation School Building Revenue Bonds, Series 2021
Purpose:	Improvements at High & Middles School
Projected Sale Date of Bonds:	24-Jun-21
First Call Date:	8/1/28 @ 100
Method of Sale:	Competitive Bids
Place/time of sale:	SFCC
Bond Rating:	Moodys: "A1"
Bond Counsel:	Steptoe & Johnson, Louisville, KY
Fiscal Agent:	RSA Advisors
Date received by SFCC:	<input style="width: 80px; height: 20px;" type="text"/> <i>To be filled in by SFCC</i>
Date scheduled for Committee review:	<input style="width: 80px; height: 20px;" type="text"/> <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
\$ 280,000	\$ 0	\$ 280,000
100.00%	0.00%	
\$ 18,750	\$ 0	\$ 18,750
\$ 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:

\$ 7,500	\$ 0	\$ 7,500
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 9,000	\$ 0	\$ 9,000
\$ 5,600	\$ 0	\$ 5,600
\$ 3,750	\$ 0	\$ 3,750
\$ 25,850	\$ 0	\$ 25,850

**Anticipated Interest Rates:**

5 Years: 2.930% 10 Years: 2.930% 15 Years: 3.000%  
 20 Years: 3.000%

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