



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

ANDY BESHEAR

Governor

MS. HOLLY M. JOHNSON

Secretary

HEATHER OVERBY

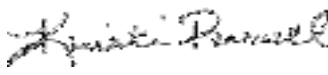
Chairman

CHELSEY COUCH

Executive Director

MEMORANDUM

TO: Ryan Barrow
Office of Financial Management

FROM: Kristi Russell, SFCC 

DATE: November 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 November 18, 2021:

Bell County- \$900,000 estimated – Improvements at Yellowcreek & Page school centers. State estimated annual debt service is \$54,962 and local is \$0. No tax increase is necessary to finance this project

Butler County- \$535,000 estimated – Land purchase for preschool. State estimated annual debt service is \$30,860 and local is \$0. No tax increase is necessary to finance this project

Crittenden County- \$1,410,000 estimated – Middle school renovations. State estimated annual debt service is \$86,415 and local is \$0. No tax increase is necessary to finance this project

Edmonson County- \$2,990,000 estimated – District wide energy improvements. State estimated annual debt service is \$20,013 and local is \$164,263. No tax increase is necessary to finance this project

Fayette County- \$20,165,000 estimated – Refunding of 2012A bonds. State estimated annual debt service is \$788,545 and local is \$6,455,455. No tax increase is necessary to finance this project.

Letcher County- \$700,000 estimated – District wide security upgrades. State estimated annual debt service is \$42,933 and local is \$0. No tax increase is necessary to finance this project

Lincoln County- \$485,000 estimated – Renovations of ATC. State estimated annual debt service is \$29,699 and local is \$0. No tax increase is necessary to finance this project

Marion County- \$15,150,000 estimated – High school renovations. State estimated annual debt service is \$142,275 and local is \$807,176. No tax increase is necessary to finance this project

Nicholas County- \$300,000 estimated – High school renovations. State estimated annual debt service is \$18,418 and local is \$0. No tax increase is necessary to finance this project



Pulaski County- \$1,400,000 estimated – Roof replacement at middle School. State estimated annual debt service is \$85,694 and local is \$0. No tax increase is necessary to finance this project

Simpson County- \$2,800,000 estimated – Elementary school renovations. State estimated annual debt service is \$147,504 and local is \$23,203. No tax increase is necessary to finance this project

Trigg County- \$1,000,000 estimated – Roof replacement at middle school. State estimated annual debt service is \$20,747 and local is \$40,545. No tax increase is necessary to finance this project

Whitley County- \$8,510,000 estimated – Refunding of 2014 bonds. State estimated annual debt service is \$81,501 and local is \$687,685. 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

Memo

To: KSFCC

From: Lincoln Theinert

Subject: Bond Payee Disclosure Form – Bell County School District Series 2022 (100% SFCC)

Date: October 29, 2021

cc: File

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



Lincoln Theinert

BOND PAYEE DISCLOSURE FORM

Par Amount:

\$900,000

Issue Name:

Bell County School District Finance Corporation School Building Revenue Bonds, Series of 2022

Purpose:

Improvements at Yellowcreek School Center and Page School Center

Projected Sale Date of Bonds:

Q1 2022

First Call Date:

8 Years at par

Method of Sale:

Competitive Bids

Place/time of sale:

Parity/SFCC, Frankfort, Ky. / TBD

Bond Rating:

Moody's: "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
\$900,000	\$0	\$900,000
100.00%	0.00%	100.00%
\$54,962	\$0	\$54,962
\$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:

\$18,066	\$0	\$18,066
\$0	\$0	\$0
\$0	\$0	\$0
\$8,000	\$0	\$8,000
\$9,936	\$0	\$9,936
\$0	\$0	\$0
\$36,002	\$0	\$36,002

Anticipated Interest Rates:

5 Years: 1.000% 10 Years: 2.000% 15 Years: 2.125%
20 Years: 2.250%

Notes: No tax Increase required



October 18, 2021

Ms. Chelsey Bizzle
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. Bizzle:

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

\$535,000 (est.)
Butler 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

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$535,000 (est.)
Issue Name:	Butler County School District School Building Revenue Bonds, Series 2021
Purpose:	Property purchase at 2882 Bowling Green Road
Projected Sale Date of Bonds:	December 2021 (est.)
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:	TBD

	SFCC Portion	Local Portion	Total
Estimated par amount of Bonds:	\$535,000	-	\$535,000
% Share of total Bonds:	100%	-	100%
Estimated average annual debt service:	30,860	-	30,860
Estimated debt service reserve:		-	-
Estimated Costs of Issuance (1):			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	7,500		7,500
Special Tax Counsel		-	-
Number Verifications		-	-
Bond Rating	14,000	-	14,000
Underwriter's Discount	10,700	-	10,700
Paying Agent/Escrow Agent Bank	3,000	-	3,000
Total Cost of Issuance:	\$35,200	-	\$35,200

Anticipated Interest Rates:
5 Years: 0.87%
10 Years: 1.67%
15 Years: 2.08%
20 Years: 2.38%

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



November 1, 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:

\$2,990,000 (est.)
Edmonson County
School District Finance Corporation
Energy Conservation Revenue Bonds,
Series of 2022

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:	\$2,990,000
Issue Name:	Edmonson County School District Finance Corporation Energy Conservation Revenue Bonds, Series of 2022
Purpose:	District wide HVAC renovations, LED fixture upgrades, Bi-polar ionization devices, and various roof repairs and replacements
Projected Sale Date of Bonds:	Early 2022
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:	\$324,707	\$2,665,293	\$2,990,000
% Share of total Bonds:	10.86%	89.14%	100.00%
Estimated average annual debt service:	20,013	164,263	184,276
Estimated debt service reserve:	-	-	-
Estimated Costs of Issuance (1):			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	2,711	22,249	24,960
Special Tax Counsel	-	-	-
Number Verifications	-	-	-
Bond Rating	1,520	12,480	14,000
Underwriter's Discount	6,494	53,306	59,800
Paying Agent/Escrow Agent Bank	380	3,120	3,500
Total Cost of Issuance:	\$11,105	\$91,155	\$102,260

Anticipated Interest Rates:

5 Years: 1.05%	10 Years: 1.84%
15 Years: 2.24%	20 Years: 2.53%

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

Memo

To: KSFCC

From: Lincoln Theinert

Subject: Bond Payee Disclosure Form – Letcher County School District Series 2021 (100% SFCC)

Date: October 22, 2021

cc: File

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



Lincoln Theinert

BOND PAYEE DISCLOSURE FORM

Par Amount:

\$700,000

Issue Name:

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

Purpose:

Security upgrades at West Whitesburg Elementary School (15%), Whitesburg Middle School (15%), Letcher Elementary School (15%), Letcher Middle School (15%), Fleming Neon Middle (13.33%), Arlie Boggs Elementary (13.33%), and Cowan Elementary School (13.33%).

Projected Sale Date of Bonds:

December 2021

First Call Date:

8 Years at par

Method of Sale:

Competitive Bids

Place/time of sale:

Parity/SFCC, Frankfort, Ky. / TBD

Bond Rating:

Moody's: "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
\$700,000	\$0	\$700,000
100.00%	0.00%	100.00%
\$42,933	\$0	\$42,933
\$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:

\$8,953	\$0	\$8,953
\$0	\$0	\$0
\$0	\$0	\$0
\$8,000	\$0	\$8,000
\$14,326	\$0	\$14,326
\$0	\$0	\$0
\$31,279	\$0	\$31,279

Anticipated Interest Rates:

5 Years: 1.000% 10 Years: 2.000% 15 Years: 2.125%
20 Years: 2.250%

Notes: No tax Increase required

Memo

To: KSFCC

From: Lincoln Theinert

Subject: Bond Payee Disclosure Form – Lincoln County School District Series 2022 (100% SFCC)

Date: October 27, 2021

cc: File

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



Lincoln Theinert

BOND PAYEE DISCLOSURE FORM

Par Amount:

\$485,000

Issue Name:

Lincoln County School District Finance Corporation School Building Revenue Bonds, Series of 2022

Purpose:

Renovation of the ATC facility

Projected Sale Date of Bonds:

December 2021

First Call Date:

8 Years at par

Method of Sale:

Competitive Bids

Place/time of sale:

Parity/SFCC, Frankfort, Ky. / TBD

Bond Rating:

Moody's: "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
\$485,000	\$0	\$485,000
100.00%	0.00%	100.00%
\$29,699	\$0	\$29,699
\$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:

\$7,000	\$0	\$7,000
\$0	\$0	\$0
\$0	\$0	\$0
\$7,700	\$0	\$7,700
\$9,700	\$0	\$9,700
\$0	\$0	\$0
\$24,400	\$0	\$24,400

Anticipated Interest Rates:

5 Years: 2.000% 10 Years: 2.000% 15 Years: 2.000%
20 Years: 2.150%

Notes: No tax Increase required



September 15, 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:

\$15,150,000 (est.)
Marion 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:	\$15,150,000
Issue Name:	Marion County School District Finance Corporation School Building Revenue Bonds, Series of 2021
Purpose:	Finance renovations to Marion County High School
Projected Sale Date of Bonds:	Late 2021/Early 2022
First Call Date:	TBD
Method of Sale:	Competitive
Place/Time of Sale:	TBD
Bond Rating:	Expected "A2" – 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:	\$2,439,655	\$12,710,345	\$15,150,000
% Share of total Bonds:	16.1%	83.9%	100.0%
Estimated average annual debt service:	\$142,275	\$807,176	\$949,451
Estimated debt service reserve:	-	-	-
Estimated Costs of Issuance (1):			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	11,852	61,748	73,600
Special Tax Counsel	-	-	-
Number Verifications	-	-	-
Bond Rating	4,509	23,491	28,000
Underwriter's Discount	48,793	254,207	303,000
Paying Agent/Escrow Agent Bank	564	2,936	3,500
Total Cost of Issuance:	\$65,718	\$342,382	\$408,100

Anticipated Interest Rates:

1 Years: 0.51%	5 Years: 0.92%	
10 Years: 1.67%	20 Years: 2.50%	

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

Memo

To: KSFCC

From: Lincoln Theinert

Subject: Bond Payee Disclosure Form – Nicholas County School District Series 2022 (100% SFCC)

Date: October 29, 2021

cc: File

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



Lincoln Theinert

BOND PAYEE DISCLOSURE FORM

Par Amount:

\$300,000

Issue Name:

Nicholas County School District Finance Corporation School Building Revenue Bonds, Series of 2022

Purpose:

Improvements at Nicholas County High School

Projected Sale Date of Bonds:

Q1 2022

First Call Date:

8 Years at par

Method of Sale:

Competitive Bids

Place/time of sale:

Parity/SFCC, Frankfort, Ky. / TBD

Bond Rating:

Moody's: "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
\$300,000	\$0	\$300,000
100.00%	0.00%	100.00%
\$18,418	\$0	\$18,418
\$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:

\$7,500	\$0	\$7,500
\$0	\$0	\$0
\$0	\$0	\$0
\$8,000	\$0	\$8,000
\$6,000	\$0	\$6,000
\$0	\$0	\$0
\$21,500	\$0	\$21,500

Anticipated Interest Rates:

5 Years: 1.000% 10 Years: 2.000% 15 Years: 2.125%
20 Years: 2.250%

Notes: No tax Increase required



October 25, 2021

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

RE: \$1,400,000 Pulaski County School District Finance Corporation
School Building Revenue Bonds, Series of 2022B

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 finance roof replacements at Northern Middle 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 100% 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 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

Enclosures

BOND PAYEE DISCLOSURE FORM

Par Amount:

\$1,400,000

Issue Name:

Pulaski County School District Finance Corporation School Building Revenue Bonds, Series of 2022B

Purpose:

Roof replacement at Northern Middle School

Projected Sale Date of Bonds:

Q1 2022

First Call Date:

8 Years at par

Method of Sale:

Competitive Bids

Place/time of sale:

Parity/SFCC, Frankfort, Ky. / TBD

Bond Rating:

Moody's: "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
\$1,400,000	\$0	\$1,400,000
100.00%	0.00%	100.00%
\$85,694	\$0	\$85,694
\$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:

\$15,000	\$0	\$15,000
\$0	\$0	\$0
\$0	\$0	\$0
\$12,000	\$0	\$12,000
\$14,000	\$0	\$14,000
\$0	\$0	\$0
\$41,000	\$0	\$41,000

Anticipated Interest Rates:

5 Years: 2.000% 10 Years: 2.000% 15 Years: 2.000%
20 Years: 2.125%

Notes: No tax Increase required



October 27, 2021

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

RE: \$2,800,000 Simpson County School District Finance Corporation
School Building 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 finance renovations to Franklin Elementary School and Simpson 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 86.43% 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 that reads 'Dwight G. Salsbury'.

Dwight G. Salsbury

Enclosures

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:

\$2,800,000

Issue Name:

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

Purpose:

Renovations to Franklin Elementary School and Simpson Elementary School

Projected Sale Date of Bonds:

December 2021

First Call Date:

8 Years at par

Method of Sale:

Competitive Bids

Place/time of sale:

Parity/SFCC, Frankfort, Ky. / TBD

Bond Rating:

Moody's: "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
\$2,420,000	\$380,000	\$2,800,000
86.43%	13.57%	100.00%
\$147,504	\$23,203	\$170,707
\$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:

\$20,812	\$3,268	\$24,080
\$0	\$0	\$0
\$0	\$0	\$0
\$10,371	\$1,629	\$12,000
\$47,881	\$7,519	\$55,400
\$0	\$0	\$0
\$79,065	\$12,415	\$91,480

Anticipated Interest Rates:

5 Years: 2.000% 10 Years: 2.000% 15 Years: 2.000%
20 Years: 2.125%

Notes: No tax Increase required



October 25, 2021

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

RE: \$1,000,000 Trigg County School District Finance Corporation
School Building 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 finance roof replacement at Trigg County Middle 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 33.85% 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 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

Enclosures

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$1,000,000
Issue Name:	Trigg County School District Finance Corporation School Building Revenue Bonds, Series of 2021
Purpose:	Roof replacement at Trigg County Middle School
Projected Sale Date of Bonds:	December 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:	Step toe and Johnson, Louisville, KY
Fiscal Agent:	RSA Advisors LLC, Lexington, Kentucky
Date received by SFCC:	/ / <i>To be filled in by SFCC</i>
Date scheduled for Committee review:	/ / <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
\$338,490	\$661,510	\$1,000,000
33.85%	66.15%	100.00%
\$20,747	\$40,545	\$61,292
\$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:

\$2,105	\$4,115	\$6,220
\$0	\$0	\$0
\$0	\$0	\$0
\$1,637	\$3,198	\$4,835
\$5,450	\$10,650	\$16,100
\$0	\$0	\$0
\$9,192	\$17,963	\$27,155

Anticipated Interest Rates:

5 Years: 2.000% 10 Years: 2.000% 15 Years: 2.000%
 20 Years: 2.125%

Notes: No tax Increase required



October 15, 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:

\$20,165,000 (est.)
Fayette County
School District Finance Corporation
School Building Refunding Revenue Bonds,
Series 2022

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:	\$20,165,000
Issue Name:	Fayette County School District Finance Corporation School Building Refunding Revenue Bonds, Series 2022
Purpose:	Currently refund the 2012A Bonds with tax-exempt bonds
Projected Sale Date of Bonds:	Early 2022
First Call Date:	TBD
Method of Sale:	Competitive
Place/Time of Sale:	TBD
Bond Rating:	Expected "Aa3" – Moody's / "AA-" – S&P
Bond Counsel:	Stoll Keenon Ogden / 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:	\$2,195,090	\$17,969,910	\$20,165,000
% Share of total Bonds:	10.89%	89.11%	100.00%
Estimated average annual debt service:	\$788,545	\$6,455,455	\$7,244,000
Estimated debt service reserve:	0	0	0
Estimated Costs of Issuance (1):			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	\$8,912	\$72,957	\$81,869
Special Tax Counsel	0	0	0
Number Verifications	0	0	0
Bond Rating	3,048	24,952	28,000
Underwriter's Discount	16,463	134,774	151,237
Paying Agent/Escrow Agent Bank	381	3,119	3,500
Total Cost of Issuance:	\$28,804	\$235,802	\$264,606

Anticipated Interest Rates:

1 Years: 4.00%	5 Years: 4.00%	
7 Years: 4.00%	13 Years: 4.00%	

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

Memo

To: KSFCC

From: Lincoln Theinert

Subject: Bond Payee Disclosure Form – Whitley County School District
Taxable Series 2022

Date: October 29, 2021

cc: File

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



Lincoln Theinert

BOND PAYEE DISCLOSURE FORM

Par Amount:

\$8,510,000

Issue Name:

Whitley County School District Finance Corporation School Building Refunding Revenue Bonds, Taxable Series of 2022

Purpose:

Refund prior Series 2014 Bonds

Projected Sale Date of Bonds:

Q1 2022

First Call Date:

8 Years at par

Method of Sale:

Competitive Bids

Place/time of sale:

Parity/SFCC, Frankfort, Ky. / TBD

Bond Rating:

Moody's: "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
\$965,000	\$7,545,000	\$8,510,000
11.34%	88.66%	100.00%
\$81,501	\$687,685	\$769,186
\$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:

\$5,334	\$41,706	\$47,040
\$0	\$0	\$0
\$0	\$0	\$0
\$1,814	\$14,186	\$16,000
\$19,300	\$150,900	\$170,200
\$0	\$0	\$0
\$26,448	\$206,792	\$233,240

Anticipated Interest Rates:

5 Years: 0.950% 10 Years: 1.750% 15 Years:
20 Years:

Notes: No tax Increase required