



## School Facilities Construction Commission

Finance and Administration Cabinet

700 Louisville Rd

Carriage House

Frankfort, Kentucky 40601

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

**ANDY BESHEAR**

Governor

**MS. HOLLY M. JOHNSON**

Secretary

**HEATHER OVERBY**

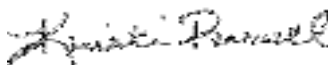
Chairman

**CHELSEY COUCH**

Executive Director

### **MEMORANDUM**

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

**FROM:** Kristi Russell, SFCC 

**DATE:** January 3, 2022

**SUBJECT:** Capital Projects and Bond Oversight Committee (CPBO)

The following information is submitted for consideration by CPBO at their next meeting tentatively scheduled for January 18, 2022:

Leslie County- \$450,000 estimated – High school improvements. State estimated annual debt service is \$15,957 and local is \$13,189. No tax increase is necessary to finance this project

Montgomery County- \$12,865,000 estimated – Improvements at Camargo Elementary. State estimated annual debt service is \$83,954 and local is \$780,655. No tax increase is necessary to finance this project

Powell County- \$23,750,000 estimated – New elementary school. State estimated annual debt service is \$51,899 and local is \$1,421,141. No tax increase is necessary to finance this project

Trimble County- \$1,300,000 estimated – Junior/Senior High Improvements. State estimated annual debt service is \$85,201 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.



An Equal Opportunity Employer M/F/D



# Memo

**To:** KSFCC

**From:** Lincoln Theinert

**Subject:** Bond Payee Disclosure Form – Leslie County School District Series 2022

**Date:** December 09, 2021

**cc:** File

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Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Leslie 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 horizontal 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: **\$ 450,000**  
 Issue Name: Leslie County School District Finance Corporation School Building Revenue Bonds, Series 2022  
 Purpose: Improvements at Leslie County High School  
 Projected Sale Date of Bonds: 25-Jan-22  
 First Call Date: 2/1/29 @ 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
\$ 246,374	\$ 203,626	\$ 450,000
54.75%	45.25%	
\$ 15,957	\$ 13,189	\$ 29,146
\$ 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:

\$ 3,559	\$ 2,941	\$ 6,500
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 2,108	\$ 1,742	\$ 3,850
\$ 4,927	\$ 4,073	\$ 9,000
\$ 2,108	\$ 1,742	\$ 3,850
\$ 12,702	\$ 10,498	\$ 23,200

## Anticipated Interest Rates:

5 Years 2.000% 10 Years 2.400% 15 Years: 2.800%  
 20 Years: 2.800%

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



# Memo

**To:** KSFCC  
**From:** Lincoln Theinert  
**Subject:** Bond Payee Disclosure Form – Montgomery County School District Series 2022  
**Date:** November 22, 2021  
**cc:** File

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Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Montgomery 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 horizontal line.

Lincoln Theinert

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# BOND PAYEE DISCLOSURE FORM

Par Amount: **\$ 12,865,000**  
 Issue Name: Montgomery County School District Finance Corporation School Building Revenue Bonds, Series 2022  
 Purpose: Improvements at Camargo Elementary  
 Projected Sale Date of Bonds: 12-Jan-22  
 First Call Date: 2/1/29 @ 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
\$ 1,249,199	\$ 11,615,801	\$ 12,865,000
9.71%	90.29%	
\$ 83,954	\$ 780,655	\$ 864,609
\$ 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:

\$ 6,259	\$ 58,201	\$ 64,460
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 2,816	\$ 26,184	\$ 29,000
\$ 24,984	\$ 232,316	\$ 257,300
\$ 374	\$ 3,476	\$ 3,850
\$ 34,433	\$ 320,177	\$ 354,610

## Anticipated Interest Rates:

5 Years 2.000% 10 Years 2.600% 15 Years: 2.700%  
 20 Years: 3.250%

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



# Memo

**To:** KSFCC  
**From:** Lincoln Theinert  
**Subject:** Bond Payee Disclosure Form – Powell County School District Series 2022  
**Date:** December 13, 2021  
**cc:** File

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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.

A handwritten signature in black ink, appearing to be "LT" with a stylized flourish.

Lincoln Theinert

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## BOND PAYEE DISCLOSURE FORM

Par Amount: **\$ 23,750,000**  
 Issue Name: Powell County School District Finance Corporation School Building Revenue Bonds, Series 2022  
 Purpose: New Elementary School  
 Projected Sale Date of Bonds: 25-Jan-22  
 First Call Date: 2/1/29 @ 100  
 Method of Sale: Competitive Bids  
 Place/time of sale: SFCC/Parity  
 Bond Rating: Moody's: "A1"  
 Bond Counsel: Stephoe & 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
\$ 836,774	\$ 22,913,226	\$ 23,750,000
3.52%	96.48%	
\$ 51,899	\$ 1,421,141	\$ 1,473,040
\$ 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:

\$ 3,100	\$ 84,900	\$ 88,000
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 987	\$ 27,013	\$ 28,000
\$ 16,735	\$ 458,265	\$ 475,000
\$ 136	\$ 3,714	\$ 3,850
\$ 20,958	\$ 573,892	\$ 594,850

### Anticipated Interest Rates:

5 Years 1.200% 10 Years 1.850% 15 Years: 2.600  
 20 Years: 2.650% 25 Years: 3.200%

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



December 8, 2021

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

RE: \$1,300,000 Trimble County School District Finance Corporation  
School Building Revenue Bonds, Series of 2022

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 the Junior / Senior High School. This was previously submitted but the scope of the project has changed.

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, appearing to read 'Dwight Salsbury'.

Dwight G. Salsbury

Enclosures

325 West Main Street  
Suite 300  
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40507

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

# BOND PAYEE DISCLOSURE FORM

Par Amount:

**\$1,300,000**

Issue Name:

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

Purpose:

Renovations at the Junior/Senior High School

Projected Sale Date of Bonds:

January 2022

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:

## **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
\$1,300,000	\$0	\$1,300,000
100.00%	0.00%	100.00%
\$85,201	\$0	\$85,201
\$0	\$0	\$0

\$14,000	\$0	\$14,000
\$0	\$0	\$0
\$0	\$0	\$0
\$12,000	\$0	\$12,000
\$26,000	\$0	\$26,000
\$0	\$0	\$0
\$52,000	\$0	\$52,000

5 Years: 1.750%      10 Years: 2.250%      15 Years: 3.000%  
20 Years: 3.250%

**Notes: No tax Increase required**