



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

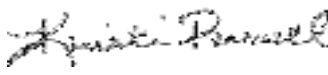
Chairman

CHELSEY COUCH

Executive Director

MEMORANDUM

TO: Ryan Barrow
Office of Financial Management

FROM: Kristi Russell, SFCC 

DATE: March 29, 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 April 14, 2022:

Caldwell County- \$7,965,000 estimated – Renovations to the elementary school. State estimated annual debt service is \$49,557 and local is \$535,887. No tax increase is necessary to finance this project

Owen County- \$3,070,000 estimated – HVAC upgrades. State estimated annual debt service is \$8,556 and local is \$192,357. 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 25, 2022

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:

\$7,965,000 (est.)
Caldwell County
School District Finance Corporation
School Building 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 502.588.1829.

Sincerely,

/s/ Alex Perdue

Alex Perdue
Public Finance

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$7,965,000
Issue Name:	Caldwell County School District Finance Corporation School Building Revenue Bonds, Series 2022
Purpose:	HVAC and safety renovations to Caldwell County Elementary School
Projected Sale Date of Bonds:	May/June 2022
First Call Date:	TBD
Method of Sale:	Competitive
Place/Time of Sale:	TBD
Bond Rating:	Expected "A1" Enhanced - Moody's
Bond Counsel:	Rubin & Hays
Fiscal Agent:	Baird

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>

	SFCC Portion	Local Portion	Total
Estimated par amount of Bonds:	\$728,347	\$7,236,653	\$7,965,000
% Share of total Bonds:	9%	91%	100%
Estimated average annual debt service:	49,557	535,887	585,444
Estimated debt service reserve:	-	-	-
Estimated Costs of Issuance (1):			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	\$4,102	\$40,758	\$44,860
Special Tax Counsel	-	-	-
Number Verifications	-	-	-
Bond Rating	1,692	16,808	18,500
Underwriter's Discount	14,567	144,733	159,300
Paying Agent/Escrow Agent Bank	366	3,634	4,000
Total Cost of Issuance:	\$20,727	\$205,933	\$226,660

Anticipated Interest Rates:	5 Years: 2.330%	10 Years: 2.830%
	15 Years: 3.240%	20 Years: 3.510%



March 18, 2022

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:

\$3,070,000 (est.)
Owen County
School District Finance Corporation
School Building Revenue Bonds,
Series of 2022B

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:	\$3,070,000
Issue Name:	Owen County School District Finance Corporation School Building Revenue Bonds, Series of 2022B
Purpose:	Finance HVAC Upgrades
Projected Sale Date of Bonds:	Spring 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:	/ /	<i>To be filled in by SFCC</i>
Date Scheduled for Committee Review:	/ /	<i>To be filled in by SFCC</i>

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
\$131,179	\$2,938,821	\$3,070,000
4.27%	95.73%	100%
\$8,556	\$192,357	\$200,913
-	-	-
\$1,080	\$24,200	\$25,280
-	-	-
-	-	-
470	10,530	11,000
2,624	58,776	61,400
171	3,829	4,000
\$4,345	\$97,335	\$101,680

Anticipated Interest Rates:	5 Years: 1.96%	10 Years: 2.39%
	15 Years: 2.88%	20 Years: 3.10%