



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

**ANDY BESHEAR**

Governor

**MS. HOLLY M. JOHNSON**

Secretary

**HEATHER OVERBY**

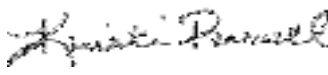
Chairman

**CHELSEY COUCH**

Executive Director

### **MEMORANDUM**

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

**FROM:** Kristi Russell, SFCC 

**DATE:** May 2, 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 May 17, 2022:

Jackson Independent- \$1,070,000 estimated – District wide renovations. State estimated annual debt service is \$12,711 and local is \$63,251. No tax increase is necessary to finance this project

Taylor County- \$8,430,000 estimated – Improvements to the high school. State estimated annual debt service is \$13,552 and local is \$689,096. No tax increase is necessary to finance this project

If you or the Committee needs any additional information please feel free to contact me.





April 11, 2022

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

RE: \$1,070,000 Jackson Independent 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 district wide renovations and additions.

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 17.24% 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 'Bryan Skinner', enclosed in a light blue rectangular box.

Bryan Skinner

Enclosures

147 East Third Street  
Lexington, KY  
40508  
  
859/977-6600  
fax: 859/381-1357  
[www.rsamuni.com](http://www.rsamuni.com)

# BOND PAYEE DISCLOSURE FORM

Par Amount:

**\$1,070,000**

Issue Name:

Jackson Indendent School District Finance Corporation School Building Revenue Bonds, Series of 2022

Purpose:

District wide renovations & additions

Projected Sale Date of Bonds:

Q3 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:

SFCC Portion	Local Portion	Total
\$184,468	\$885,532	\$1,070,000
17.24%	82.76%	100.00%
\$12,711	\$63,251	\$75,962
\$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:

\$2,017	\$9,683	\$11,700
\$0	\$0	\$0
\$0	\$0	\$0
\$1,871	\$8,979	\$10,850
\$3,689	\$17,711	\$21,400
\$0	\$0	\$0
\$7,577	\$36,373	\$43,950

## **Anticipated Interest Rates:**

5 Years: 2.450%    10 Years: 3.000%    15 Years: 3.400%  
20 Years: 3.650%

**Notes: No tax Increase required**



April 28, 2022

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

RE: \$8,430,000 Taylor 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 improvements to Taylor County High School. This oversight 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 2% 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 black ink, appearing to read 'L Theinert', with a long horizontal flourish extending to the right.

Lincoln Theinert

147 East Third St.  
Lexington, KY  
40508

859/977-6600

fax: 859/381-1357

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

Enclosures

# BOND PAYEE DISCLOSURE FORM

Par Amount:	\$8,430,000
Issue Name:	Taylor County School District Finance Corporation School Building Revenue Bonds, Series of 2022
Purpose:	Improvements at Taylor County High School
Projected Sale Date of Bonds:	June 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:	/	/	<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
\$187,285	\$8,242,715	\$8,430,000
2.22%	97.78%	100.00%
\$13,552	\$689,096	\$702,648
\$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:

\$1,038	\$45,682	\$46,720
\$0	\$0	\$0
\$0	\$0	\$0
\$397	\$17,453	\$17,850
\$3,746	\$164,854	\$168,600
\$0	\$0	\$0
\$5,180	\$227,990	\$233,170

**Anticipated Interest Rates:**

5 Years: 3.500%      10 Years: 3.600%      15 Years: 3.800%  
 20 Years: 4.250%

**Notes: No tax Increase required**