



School Facilities Construction Commission

Finance and Administration Cabinet
700 Louisville Rd
Carriage House

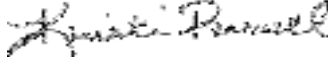
Frankfort, Kentucky 40601
(502) 564-5582
(888) 979-6152 Fax
www.sfcc.ky.gov

HEATHER OVERBY
Chairman
CHELSEY COUCH
Executive Director

ANDY BESHEAR
Governor
MS. HOLLY M. JOHNSON
Secretary

MEMORANDUM

TO: Ryan Barrow
Office of Financial Management

FROM: Kristi Russell, SFCC 

DATE: July 5, 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 July 21, 2022:

Elliott County- \$1,100,000 estimated – Improvements to the high school & middle school. State estimated annual debt service is \$52,050 and local is \$29,589. No tax increase is necessary to finance this project

Magoffin County- \$5,000,000 estimated – Construction of a new CTE building. State estimated annual debt service is \$43,781 and local is \$385,392. No tax increase is necessary to finance this project

McCracken County- \$12,810,000 estimated – Improvements to Lone Oak Middle school. State estimated annual debt service is \$131,707 and local is \$864,392. No tax increase is necessary to finance this project

Trigg County- \$4,000,000 estimated – Construction of a new CTE building. State estimated annual debt service is \$41,528 and local is \$283,308. No tax increase is necessary to finance this project

Trimble County- \$3,500,000 estimated – Improvements to the junior & senior high schools. State estimated annual debt service is \$37,900 and local is \$236,276. 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 – Elliott County School District Series 2022B
Date: June 30, 2022
cc: File

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

147 East Third Street
Lexington, KY
40508

859/977-6600

fax: 859/381-1357

www.rsamuni.com

BOND PAYEE DISCLOSURE FORM

Par Amount: **\$ 1,100,000**
 Issue Name: Elliott County School District Finance Corporation School Building Revenue Bonds, Series 2022B
 Purpose: High/Intermediate Restroom Renovations
 Projected Sale Date of Bonds: Summer 2022
 First Call Date: 9/1/30 @ 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
\$ 701,324	\$ 398,676	\$ 1,100,000
63.76%	36.24%	
\$ 52,050	\$ 29,589	\$ 81,639
\$ 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:

\$ 7,651	\$ 4,349	\$ 12,000
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 4,463	\$ 2,537	\$ 7,000
\$ 14,026	\$ 7,974	\$ 22,000
\$ 2,455	\$ 1,395	\$ 3,850
\$ 28,595	\$ 16,255	\$ 44,850

Anticipated Interest Rates:

5 Years: 3.500% 10 Years: 3.800% 15 Years: 4.000%
 20 Years: 4.600%

Note: No Local Tax increase is required.

June 30, 2022

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

RE: \$5,000,000 Magoffin 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 construction of a new CTE building.

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 11.80% 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

Enclosures

BOND PAYEE DISCLOSURE FORM

Par Amount:

\$5,000,000

Issue Name:

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

Purpose:

Construction of a new CTE

Projected Sale Date of Bonds:

Fall 22

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
\$590,000	\$4,410,000	\$5,000,000
11.80%	88.20%	100.00%
\$43,781	\$385,392	\$429,173
\$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:

\$3,894	\$29,106	\$33,000
\$0	\$0	\$0
\$0	\$0	\$0
\$2,106	\$15,744	\$17,850
\$11,800	\$88,200	\$100,000
\$0	\$0	\$0
\$17,800	\$133,050	\$150,850

Anticipated Interest Rates:

5 Years: 3.500% 10 Years: 3.500% 15 Years: 4.500%
20 Years: 4.650%

Notes: No tax Increase required

June 29, 2022

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:

\$12,810,000 (est.)
McCracken 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 502.588.8695.

Sincerely,

/s/ Maria Long

Maria Long
Public Finance



June 30, 2022

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

RE: \$4,000,000 Trigg County School District Finance Corporation
School Building Revenue Bonds, Series 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 construction of an ATC building.

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 14.50% 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

147 East Third St.
Lexington, KY
40508

859/977-6600
fax: 859/381-1357
www.rsamuni.com

Enclosures

BOND PAYEE DISCLOSURE FORM

Par Amount:

\$4,000,000

Issue Name:

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

Purpose:

Construction of a new ATC

Projected Sale Date of Bonds:

Q4 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
\$580,000	\$3,420,000	\$4,000,000
14.50%	85.50%	100.00%
\$41,528	\$283,308	\$324,836
\$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:

\$4,205	\$24,795	\$29,000
\$0	\$0	\$0
\$0	\$0	\$0
\$2,153	\$12,697	\$14,850
\$11,600	\$68,400	\$80,000
\$0	\$0	\$0
\$17,958	\$105,892	\$123,850

Anticipated Interest Rates:

5 Years: 3.500% 10 Years: 3.500% 15 Years: 4.500%
20 Years: 4.650%

Notes: No tax Increase required



June 30, 2022

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

RE: \$3,500,000 Trimble County School District Finance Corporation
School Building Revenue Bonds, Series 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 renovations to the Junior/Senior High 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 14.61% 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

147 East Third St.
Lexington, KY
40508

859/977-6600
fax: 859/381-1357
www.rsamuni.com

Enclosures

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$3,500,000
Issue Name:	Trimble County School District Finance Corporation School Building Revenue Bonds, Series of 2022B
Purpose:	Renovations to the Junior/Senior High School
Projected Sale Date of Bonds:	December 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
\$511,413	\$2,988,587	\$3,500,000
14.61%	85.39%	100.00%
\$37,900	\$236,276	\$274,176
\$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:

\$3,945	\$23,055	\$27,000
\$0	\$0	\$0
\$0	\$0	\$0
\$2,170	\$12,680	\$14,850
\$10,228	\$59,772	\$70,000
\$0	\$0	\$0
\$16,343	\$95,507	\$111,850

Anticipated Interest Rates:

5 Years: 3.500% 10 Years: 3.500% 15 Years: 4.500%
 20 Years: 4.650%

Notes: No tax Increase required