



March 2, 2023

Senator Rick Girdler, Co-Chair  
Representative Deanna Frazier Gordon, Co-Chair  
Capital Projects and Bond Oversight Committee  
Legislative Research Commission  
Capitol Annex Building – Room 34  
702 Capitol Avenue  
Frankfort, Kentucky 40601

Subject: Sundry Scientific and Research Equipment

Dear Senator Girdler, Representative Frazier Gordon and Honorable Members of the Capital Projects and Bond Oversight Committee:

Pursuant to KRS §45.760(5), the University of Kentucky hereby reports the purchase of the following item of medical equipment in excess of \$200,000. Money specifically budgeted and appropriated by the General Assembly for another purpose or program is not being used to acquire this item.

- A Signa Artist MRI system has been purchased from GE Healthcare for use by UK HealthCare - King's Daughters. This system will upgrade an existing MRI in the main hospital, allowing for faster studies, enhanced imaging quality and increased patient volumes. The total cost of the medical equipment was \$606,247.48 and was purchased with restricted funds. The items will be located at King's Daughters Medical Center in Ashland, Kentucky.

Please advise if you have any questions or if you would like additional information.

Sincerely,

Angela Martin  
Vice President for Financial Planning and Chief Budget Officer

cc: Elizabeth Baker  
Teresa Centers



February 23, 2023

Ms. Katherine Halloran  
700 Capital Ave  
Frankfort, Kentucky 40601

Re: Reporting of Bond Issuance Costs to the Capital Projects and Bond Oversight  
Committee ("Bond Oversight Committee")

Dear Ms. Halloran:

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

\$20,380,000 (est.)  
Bullitt County  
School District Finance Corporation  
School Building Revenue Bonds,  
Series 2023A

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:	\$20,380,000
Issue Name:	Bullitt County School District Finance Corporation School Building Revenue Bonds, Series 2023A
Purpose:	Construction of football stadium & track improvements at Bullitt Central, Bullitt East & North Bullitt High Schools
Projected Sale Date of Bonds:	March 2023
First Call Date:	TBD
Method of Sale:	Competitive
Place/Time of Sale:	TBD
Bond Rating:	Expected "A1 Und/A1 Enh" – Moody's
Bond Counsel:	Dinsmore & Shohl
Fiscal Agent:	Baird
Architect/Engineer	Studio Kremer

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:	-	\$20,380,000	\$20,380,000
% Share of total Bonds:	-	100.00%	100.00%
Estimated average annual debt service:	-	\$1,719,648	\$1,719,648
Estimated debt service reserve:	-	-	-
<b>Estimated Costs of Issuance (1):</b>			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	-	\$94,520	\$94,520
Special Tax Counsel	-	-	-
Number Verifications	-	-	-
Bond Rating	-	30,000	30,000
Underwriter's Discount	-	407,600	407,600
Paying Agent/Escrow Agent Bank	-	3,500	3,500
Total Cost of Issuance:	-	\$535,620	\$535,620

**Anticipated Interest Rates:**

5 Years:	2.82%	13 Years:	3.61%
9 Years:	3.05%	17 Years:	4.24%

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

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School Building Revenue Bonds, Series 2023A  
POS Numbers  
Rates as of 2.16.23 +25bps

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## SOURCES AND USES OF FUNDS

Bullitt County School District Finance Corporation  
 School Building Revenue Bonds, Series 2023A  
 POS Numbers  
 Rates as of 2.16.23 +25bps

Dated Date	03/28/2023
Delivery Date	03/28/2023

## Sources:

Bond Proceeds:	
Par Amount	20,380,000.00
	20,380,000.00

## Uses:

Project Fund Deposits:	
Total Construction Cost	12,273,000.00
Architect/Engineer Fee	960,238.00
Construction Contingencies	613,650.00
Site Survey	60,100.00
Equipment/Computers	300,000.00
Geotechnical Investigations	24,700.00
Special Inspections	150,000.00
Advertising	420.00
Printing	10,000.00
COOP Bleacher Purchase	5,452,207.00
	19,844,315.00
Cost of Issuance:	
FA/BC	94,520.00
Moody's	30,000.00
Paying Agent	3,500.00
	128,020.00
Underwriter's Discount:	
Underwriter's Discount	407,600.00
Other Uses of Funds:	
Additional Proceeds	65.00
	20,380,000.00

BOND DEBT SERVICE

Bullitt County School District Finance Corporation  
 School Building Revenue Bonds, Series 2023A  
 POS Numbers  
 Rates as of 2.16.23 +25bps

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/01/2023			304,993.60	304,993.60	
03/01/2024	190,000	3.330%	358,816.00	548,816.00	
06/30/2024					853,809.60
09/01/2024			355,652.50	355,652.50	
03/01/2025	145,000	3.020%	355,652.50	500,652.50	
06/30/2025					856,305.00
09/01/2025			353,463.00	353,463.00	
03/01/2026	155,000	2.860%	353,463.00	508,463.00	
06/30/2026					861,926.00
09/01/2026			351,246.50	351,246.50	
03/01/2027	170,000	2.810%	351,246.50	521,246.50	
06/30/2027					872,493.00
09/01/2027			348,858.00	348,858.00	
03/01/2028	180,000	2.820%	348,858.00	528,858.00	
06/30/2028					877,716.00
09/01/2028			346,320.00	346,320.00	
03/01/2029	375,000	2.850%	346,320.00	721,320.00	
06/30/2029					1,067,640.00
09/01/2029			340,976.25	340,976.25	
03/01/2030	385,000	2.910%	340,976.25	725,976.25	
06/30/2030					1,066,952.50
09/01/2030			335,374.50	335,374.50	
03/01/2031	1,625,000	2.970%	335,374.50	1,960,374.50	
06/30/2031					2,295,749.00
09/01/2031			311,243.25	311,243.25	
03/01/2032	1,675,000	3.050%	311,243.25	1,986,243.25	
06/30/2032					2,297,486.50
09/01/2032			285,699.50	285,699.50	
03/01/2033	1,725,000	3.140%	285,699.50	2,010,699.50	
06/30/2033					2,296,399.00
09/01/2033			258,617.00	258,617.00	
03/01/2034	2,575,000	3.260%	258,617.00	2,833,617.00	
06/30/2034					3,092,234.00
09/01/2034			216,644.50	216,644.50	
03/01/2035	1,700,000	3.420%	216,644.50	1,916,644.50	
06/30/2035					2,133,289.00
09/01/2035			187,574.50	187,574.50	
03/01/2036	1,760,000	3.610%	187,574.50	1,947,574.50	
06/30/2036					2,135,149.00
09/01/2036			155,806.50	155,806.50	
03/01/2037	1,825,000	3.820%	155,806.50	1,980,806.50	
06/30/2037					2,136,613.00
09/01/2037			120,949.00	120,949.00	
03/01/2038	1,895,000	3.960%	120,949.00	2,015,949.00	
06/30/2038					2,136,898.00
09/01/2038			83,428.00	83,428.00	
03/01/2039	1,960,000	4.100%	83,428.00	2,043,428.00	
06/30/2039					2,126,856.00
09/01/2039			43,248.00	43,248.00	
03/01/2040	2,040,000	4.240%	43,248.00	2,083,248.00	
06/30/2040					2,126,496.00
	20,380,000		8,854,011.60	29,234,011.60	29,234,011.60

## BOND DEBT SERVICE

Bullitt County School District Finance Corporation  
 School Building Revenue Bonds, Series 2023A  
 POS Numbers  
 Rates as of 2.16.23 +25bps

Period Ending	Principal	Coupon	Interest	Debt Service
06/30/2024	190,000	3.330%	663,809.60	853,809.60
06/30/2025	145,000	3.020%	711,305.00	856,305.00
06/30/2026	155,000	2.860%	706,926.00	861,926.00
06/30/2027	170,000	2.810%	702,493.00	872,493.00
06/30/2028	180,000	2.820%	697,716.00	877,716.00
06/30/2029	375,000	2.850%	692,640.00	1,067,640.00
06/30/2030	385,000	2.910%	681,952.50	1,066,952.50
06/30/2031	1,625,000	2.970%	670,749.00	2,295,749.00
06/30/2032	1,675,000	3.050%	622,486.50	2,297,486.50
06/30/2033	1,725,000	3.140%	571,399.00	2,296,399.00
06/30/2034	2,575,000	3.260%	517,234.00	3,092,234.00
06/30/2035	1,700,000	3.420%	433,289.00	2,133,289.00
06/30/2036	1,760,000	3.610%	375,149.00	2,135,149.00
06/30/2037	1,825,000	3.820%	311,613.00	2,136,613.00
06/30/2038	1,895,000	3.960%	241,898.00	2,136,898.00
06/30/2039	1,960,000	4.100%	166,856.00	2,126,856.00
06/30/2040	2,040,000	4.240%	86,496.00	2,126,496.00
	20,380,000		8,854,011.60	29,234,011.60

BOND SUMMARY STATISTICS

Bullitt County School District Finance Corporation  
 School Building Revenue Bonds, Series 2023A  
 POS Numbers  
 Rates as of 2.16.23 +25bps

Dated Date	03/28/2023
Delivery Date	03/28/2023
Last Maturity	03/01/2040
Arbitrage Yield	3.623496%
True Interest Cost (TIC)	3.836430%
Net Interest Cost (NIC)	3.813144%
All-In TIC	3.904452%
Average Coupon	3.645329%
Average Life (years)	11.918
Weighted Average Maturity (years)	11.918
Duration of Issue (years)	9.643
Par Amount	20,380,000.00
Bond Proceeds	20,380,000.00
Total Interest	8,854,011.60
Net Interest	9,261,611.60
Total Debt Service	29,234,011.60
Maximum Annual Debt Service	3,092,234.00
Average Annual Debt Service	1,727,268.04
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
	<hr/>
Total Underwriter's Discount	20.000000
Bid Price	98.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Bond Component	20,380,000.00	100.000	3.64532883%	11.918	19,184.60
	20,380,000.00			11.918	19,184.60

	TIC	All-In TIC	Arbitrage Yield
Par Value	20,380,000.00	20,380,000.00	20,380,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-407,600.00	-407,600.00	
- Cost of Issuance Expense		-128,020.00	
- Other Amounts			
Target Value	19,972,400.00	19,844,380.00	20,380,000.00
Target Date	03/28/2023	03/28/2023	03/28/2023
Yield	3.836430%	3.904452%	3.623496%



BOND PRICING

Bullitt County School District Finance Corporation  
 School Building Revenue Bonds, Series 2023A  
 POS Numbers  
 Rates as of 2.16.23 +25bps

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Bond Component:					
	03/01/2024	190,000	3.330%	3.330%	100.000
	03/01/2025	145,000	3.020%	3.020%	100.000
	03/01/2026	155,000	2.860%	2.860%	100.000
	03/01/2027	170,000	2.810%	2.810%	100.000
	03/01/2028	180,000	2.820%	2.820%	100.000
	03/01/2029	375,000	2.850%	2.850%	100.000
	03/01/2030	385,000	2.910%	2.910%	100.000
	03/01/2031	1,625,000	2.970%	2.970%	100.000
	03/01/2032	1,675,000	3.050%	3.050%	100.000
	03/01/2033	1,725,000	3.140%	3.140%	100.000
	03/01/2034	2,575,000	3.260%	3.260%	100.000
	03/01/2035	1,700,000	3.420%	3.420%	100.000
	03/01/2036	1,760,000	3.610%	3.610%	100.000
	03/01/2037	1,825,000	3.820%	3.820%	100.000
	03/01/2038	1,895,000	3.960%	3.960%	100.000
	03/01/2039	1,960,000	4.100%	4.100%	100.000
	03/01/2040	2,040,000	4.240%	4.240%	100.000
		20,380,000			

Dated Date	03/28/2023	
Delivery Date	03/28/2023	
First Coupon	09/01/2023	
Par Amount	20,380,000.00	
Original Issue Discount		
Production	20,380,000.00	100.000000%
Underwriter's Discount	-407,600.00	-2.000000%
Purchase Price	19,972,400.00	98.000000%
Accrued Interest		
Net Proceeds	19,972,400.00	

BOND SOLUTION

Bullitt County School District Finance Corporation  
 School Building Revenue Bonds, Series 2023A  
 POS Numbers  
 Rates as of 2.16.23 +25bps

Period Ending	Proposed Principal	Proposed Debt Service	Existing Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Service Coverage
06/30/2023			13,398,043	13,398,043	19,304,580	5,906,537	144.09%
06/30/2024	190,000	853,810	13,403,149	14,256,958	19,304,580	5,047,621	135.40%
06/30/2025	145,000	856,305	13,402,304	14,258,609	19,304,580	5,045,971	135.39%
06/30/2026	155,000	861,926	13,398,024	14,259,950	19,304,580	5,044,629	135.38%
06/30/2027	170,000	872,493	13,388,171	14,260,664	19,304,580	5,043,916	135.37%
06/30/2028	180,000	877,716	13,381,860	14,259,576	19,304,580	5,045,004	135.38%
06/30/2029	375,000	1,067,640	13,193,190	14,260,830	19,304,580	5,043,750	135.37%
06/30/2030	385,000	1,066,953	13,192,876	14,259,828	19,304,580	5,044,751	135.38%
06/30/2031	1,625,000	2,295,749	9,489,458	11,785,207	19,304,580	7,519,373	163.80%
06/30/2032	1,675,000	2,297,487	9,489,188	11,786,675	19,304,580	7,517,905	163.78%
06/30/2033	1,725,000	2,296,399	9,487,834	11,784,233	19,304,580	7,520,346	163.82%
06/30/2034	2,575,000	3,092,234	8,693,760	11,785,994	19,304,580	7,518,586	163.79%
06/30/2035	1,700,000	2,133,289	4,887,736	7,021,025	19,304,580	12,283,555	274.95%
06/30/2036	1,760,000	2,135,149	4,886,297	7,021,446	19,304,580	12,283,133	274.94%
06/30/2037	1,825,000	2,136,613	4,346,852	6,483,465	19,304,580	12,821,114	297.75%
06/30/2038	1,895,000	2,136,898	4,344,696	6,481,594	19,304,580	12,822,985	297.84%
06/30/2039	1,960,000	2,126,856	1,305,344	3,432,200	19,304,580	15,872,380	562.45%
06/30/2040	2,040,000	2,126,496	1,302,595	3,429,091	19,304,580	15,875,489	562.96%
	20,380,000	29,234,012	164,991,376	194,225,387	347,482,431	153,257,044	

AGGREGATE DEBT SERVICE

Bullitt County School District Finance Corporation  
 School Building Revenue Bonds, Series 2023A  
 POS Numbers  
 Rates as of 2.16.23 +25bps

Period Ending	School Building Revenue Bonds, Series 2023A	Existing D/S	Aggregate Debt Service
06/30/2023		13,398,042.85	13,398,042.85
06/30/2024	853,809.60	13,403,148.71	14,256,958.31
06/30/2025	856,305.00	13,402,303.61	14,258,608.61
06/30/2026	861,926.00	13,398,024.46	14,259,950.46
06/30/2027	872,493.00	13,388,170.86	14,260,663.86
06/30/2028	877,716.00	13,381,859.81	14,259,575.81
06/30/2029	1,067,640.00	13,193,189.63	14,260,829.63
06/30/2030	1,066,952.50	13,192,875.63	14,259,828.13
06/30/2031	2,295,749.00	9,489,457.61	11,785,206.61
06/30/2032	2,297,486.50	9,489,188.19	11,786,674.69
06/30/2033	2,296,399.00	9,487,834.49	11,784,233.49
06/30/2034	3,092,234.00	8,693,759.87	11,785,993.87
06/30/2035	2,133,289.00	4,887,735.67	7,021,024.67
06/30/2036	2,135,149.00	4,886,297.10	7,021,446.10
06/30/2037	2,136,613.00	4,346,852.22	6,483,465.22
06/30/2038	2,136,898.00	4,344,696.37	6,481,594.37
06/30/2039	2,126,856.00	1,305,343.93	3,432,199.93
06/30/2040	2,126,496.00	1,302,594.81	3,429,090.81
06/30/2041		1,305,056.35	1,305,056.35
	29,234,011.60	166,296,432.17	195,530,443.77



February 27, 2023

Capital Projects and Bond Oversight Committee  
702 Capital Avenue, Room 34, Capitol Annex  
Frankfort, KY 40601

RE: \$6,000,000 Corbin Independent School District Finance Corporation  
School Building Revenue Bonds, Series of 2023

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 at Corbin 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 shortly. The Bonds will be funded with 100% Local Funds.

Please process this bond disclosure form for review by the Bond Oversight Committee at the 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

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:	<b>\$6,000,000</b>
District	CORBIN INDEPENDENT SCHOOL DISTRICT
Issue Name:	School Building Revenue Bonds, Series 2023
Purpose:	Improvements at Corbin High School
Projected Sale Date of Bonds:	Q2 2023
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: 

/ /
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*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:	\$0	\$6,000,000	\$6,000,000
% Share of total Bonds:	0.00%	100.00%	100.00%
Estimated average annual debt service:	\$0	\$477,159	\$477,159
Estimated debt service reserve:	\$0	\$0	\$0

**Estimated Cost of Issuance:**

Fiscal Agent, Bond Counsel, Advertisements, Printing, Etc)	\$0	\$37,000	\$37,000
Special Tax Counsel	\$0	\$0	\$0
Number verifications	\$0	\$0	\$0
Bond Rating & Bank Fee	\$0	\$18,850	\$18,850
Underwriter's Discount	\$0	\$120,000	\$120,000
Credit Enhancement	\$0	\$0	\$0
<b>Total Cost of Issuance:</b>	<b>\$0</b>	<b>\$175,850</b>	<b>\$175,850</b>

**Anticipated Interest Rates:**

5 Years: 3.200%      10 Years: 3.400%      15 Years: 4.100%

20 Years: 4.400%

**Notes: No Tax Increase required**

CORBIN INDEPENDENT SCHOOL DISTRICT  
PLAN OF FINANCING -- SERIES 2023

Date of Report: 2.27.23

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# CORBIN INDEPENDENT SCHOOL DISTRICT

## OUTSTANDING NET LOCAL DEBT SERVICE

	<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>	<b>E</b>	<b>F</b>	<b>G</b>	<b>H</b>	<b>I</b>	<b>J</b>	<b>K</b>	<b>L</b>	<b>M</b>	<b>Total</b>
	Series	Series	Series	Series	Series	(100% SFCC)	Series	Series	Series	Series	Series	Series	Series	Debt
FYE	2011-QZAB	2011-Rebate Shortfall	2012	2014-REF	2014 QZAB	2015	2016	2016-REF	2018	2018B	2021	2021-REF	2022	Service
2023	\$100,032	\$12,398	\$43,945	\$510,935	\$41,700		\$353,915	\$1,155,680	\$154,925	\$324,900	\$94,094	\$38,950	\$187,858	\$3,019,332
2024	\$100,032	\$12,398	\$41,746	\$515,060	\$41,400		\$353,685	\$1,149,279	\$154,836	\$329,501	\$98,443	\$38,450	\$508,519	\$3,343,347
2025	\$100,032	\$12,398	\$39,345	\$508,885	\$41,100		\$363,894	\$1,151,729	\$155,629	\$323,950	\$92,795	\$42,900	\$508,619	\$3,341,276
2026	\$40,526	\$12,398	\$41,886	\$497,635	\$40,800		\$367,760	\$1,158,129	\$151,318	\$328,251	\$97,145	\$96,750	\$508,519	\$3,341,115
2027		\$12,398	\$39,247	\$505,591	\$40,500		\$355,389	\$1,158,329	\$156,970	\$332,251	\$91,493	\$139,600	\$513,119	\$3,344,886
2028		\$12,398	\$41,426	\$1,722,441	\$40,200		\$362,264		\$92,308	\$326,101	\$95,844	\$141,950	\$507,519	\$3,342,451
2029		\$12,398	\$38,538	\$1,720,960	\$39,900		\$367,801		\$88,596	\$329,801	\$95,144	\$144,200	\$511,719	\$3,349,057
2030		\$6,199	\$40,370	\$1,728,304	\$39,600		\$372,807		\$91,715	\$328,139	\$94,443	\$131,500	\$510,619	\$3,343,696
2031			\$219,145		\$103,975		\$1,305,581		\$207,371	\$473,607	\$356,094	\$5,150	\$563,219	\$3,234,142
2032			\$219,995		\$103,025		\$1,305,275		\$205,761	\$476,176	\$355,044	\$5,050	\$559,519	\$3,229,845
2033			\$232,171		\$102,075		\$1,309,497		\$208,201	\$473,338	\$353,894		\$560,519	\$3,239,694
2034					\$334,950		\$1,306,461		\$209,637	\$474,575	\$352,644		\$561,119	\$3,239,386
2035					\$331,650		\$1,309,001		\$206,687	\$474,789	\$356,243		\$556,419	\$3,234,789
2036							\$1,338,454		\$208,844	\$474,476	\$359,644		\$649,519	\$3,030,937
2037									\$208,421	\$478,551	\$362,845		\$1,066,719	\$2,116,536
2038									\$209,071	\$476,714	\$365,845		\$1,069,419	\$2,121,049
2039										\$479,588	\$368,643		\$1,134,419	\$1,982,650
2040											\$366,295		\$1,282,922	\$1,649,217
2041											\$373,745		\$1,280,275	\$1,654,020
2042											\$370,252		\$1,279,913	\$1,650,164
2043													\$1,062,100	\$1,062,100
<b>Totals:</b>	\$340,622	\$92,981	\$997,814	\$7,709,812	\$1,300,875		\$10,771,781	\$5,773,145	\$2,710,289	\$6,904,711	\$5,100,590	\$784,500	\$15,382,568	\$57,869,687

# CORBIN INDEPENDENT SCHOOL DISTRICT

## SUMMARY OF FUNDS AVAILABLE

<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>	<u>E</u>	<u>F</u>	<u>G</u>	<u>H</u>	<u>I</u>	<u>J</u>	<u>K</u>	<u>L</u>
FYE	Local Nickel	Growth Nickel	Equalized Growth Nickel	Capital Outlay @ 80%	FSPK	Additional FSPK	Total Local Funds	Less Current Payments	Local Funds Available	2020 SFCC Offer	Total Funds Available
2023	\$346,392	\$346,392	\$346,392	\$222,564	\$1,066,891	\$2,133,782	\$4,462,413	(\$3,019,332)	\$1,443,081		\$1,443,081
2024	\$346,392	\$346,392	\$346,392	\$222,564	\$1,066,891	\$2,133,782	\$4,462,413	(\$3,343,347)	\$1,119,066	\$29,181	\$1,148,247
2025	\$346,392	\$346,392	\$346,392	\$222,564	\$1,066,891	\$2,133,782	\$4,462,413	(\$3,341,276)	\$1,121,137	\$29,181	\$1,150,318
2026	\$346,392	\$346,392	\$346,392	\$222,564	\$1,066,891	\$2,133,782	\$4,462,413	(\$3,341,115)	\$1,121,298	\$29,181	\$1,150,479
2027	\$346,392	\$346,392	\$346,392	\$222,564	\$1,066,891	\$2,133,782	\$4,462,413	(\$3,344,886)	\$1,117,528	\$29,181	\$1,146,709
2028	\$346,392	\$346,392	\$346,392	\$222,564	\$1,066,891	\$2,133,782	\$4,462,413	(\$3,342,451)	\$1,119,963	\$29,181	\$1,149,144
2029	\$346,392	\$346,392	\$346,392	\$222,564	\$1,066,891	\$2,133,782	\$4,462,413	(\$3,349,057)	\$1,113,356	\$29,181	\$1,142,537
2030	\$346,392	\$346,392	\$346,392	\$222,564	\$1,066,891	\$2,133,782	\$4,462,413	(\$3,343,696)	\$1,118,717	\$29,181	\$1,147,898
2031	\$346,392	\$346,392	\$346,392	\$222,564	\$1,066,891	\$2,133,782	\$4,462,413	(\$3,234,142)	\$1,228,272	\$29,181	\$1,257,453
2032	\$346,392	\$346,392	\$346,392	\$222,564	\$1,066,891	\$2,133,782	\$4,462,413	(\$3,229,845)	\$1,232,569	\$29,181	\$1,261,750
2033	\$346,392	\$346,392	\$346,392	\$222,564	\$1,066,891	\$2,133,782	\$4,462,413	(\$3,239,694)	\$1,222,719	\$29,181	\$1,251,900
2034	\$346,392	\$346,392	\$346,392	\$222,564	\$1,066,891	\$2,133,782	\$4,462,413	(\$3,239,386)	\$1,223,027	\$29,181	\$1,252,208
2035	\$346,392	\$346,392	\$346,392	\$222,564	\$1,066,891	\$2,133,782	\$4,462,413	(\$3,234,789)	\$1,227,624	\$29,181	\$1,256,805
2036	\$346,392	\$346,392	\$346,392	\$222,564	\$1,066,891	\$2,133,782	\$4,462,413	(\$3,030,937)	\$1,431,477	\$29,181	\$1,460,658
2037	\$346,392	\$346,392	\$346,392	\$222,564	\$1,066,891	\$2,133,782	\$4,462,413	(\$2,116,536)	\$2,345,878	\$29,181	\$2,375,059
2038	\$346,392	\$346,392	\$346,392	\$222,564	\$1,066,891	\$2,133,782	\$4,462,413	(\$2,121,049)	\$2,341,365	\$29,181	\$2,370,546
2039	\$346,392	\$346,392	\$346,392	\$222,564	\$1,066,891	\$2,133,782	\$4,462,413	(\$1,982,650)	\$2,479,763	\$29,181	\$2,508,944
2040	\$346,392	\$346,392	\$346,392	\$222,564	\$1,066,891	\$2,133,782	\$4,462,413	(\$1,649,217)	\$2,813,197	\$29,181	\$2,842,378
2041	\$346,392	\$346,392	\$346,392	\$222,564	\$1,066,891	\$2,133,782	\$4,462,413	(\$1,654,020)	\$2,808,394	\$29,181	\$2,837,575
2042	\$346,392	\$346,392	\$346,392	\$222,564	\$1,066,891	\$2,133,782	\$4,462,413	(\$1,650,164)	\$2,812,249	\$29,181	\$2,841,430
2043	\$346,392	\$346,392	\$346,392	\$222,564	\$1,066,891	\$1,066,891	\$3,395,522	(\$1,062,100)	\$2,333,422	\$29,181	\$2,362,603

**NOTES:** Data based on KDE Seek Tentative Calculations (FY 22-23)



# CORBIN INDEPENDENT SCHOOL DISTRICT

## PROJECTED SERIES 2023

A	B	C	D	E	F	G	H	I	J	K
Current Payments	----- Estimated New Bond Issue -----							Projected All Local Payments Outstanding	Local Funds Available	Local Funds Available For Future Projects
	FY June 30	Principal Payment	Coupon	Interest Payments	Total Payments	SFCC Portion	Local Portion			
\$3,019,332	2023							\$3,019,332	\$4,462,413	\$1,443,081
\$3,343,347	2024	\$100,000	3.200%	\$239,103	\$339,103		\$339,103	\$3,682,450	\$4,462,413	\$779,963
\$3,341,276	2025	\$105,000	3.200%	\$235,903	\$340,903		\$340,903	\$3,682,179	\$4,462,413	\$780,234
\$3,341,115	2026	\$105,000	3.200%	\$232,543	\$337,543		\$337,543	\$3,678,658	\$4,462,413	\$783,755
\$3,344,886	2027	\$105,000	3.200%	\$229,183	\$334,183		\$334,183	\$3,679,069	\$4,462,413	\$783,345
\$3,342,451	2028	\$110,000	3.200%	\$225,823	\$335,823		\$335,823	\$3,678,274	\$4,462,413	\$784,140
\$3,349,057	2029	\$110,000	3.220%	\$222,303	\$332,303		\$332,303	\$3,681,360	\$4,462,413	\$781,053
\$3,343,696	2030	\$120,000	3.250%	\$218,761	\$338,761		\$338,761	\$3,682,457	\$4,462,413	\$779,956
\$3,234,142	2031	\$150,000	3.300%	\$214,861	\$364,861		\$364,861	\$3,599,003	\$4,462,413	\$863,411
\$3,229,845	2032	\$160,000	3.350%	\$209,911	\$369,911		\$369,911	\$3,599,756	\$4,462,413	\$862,658
\$3,239,694	2033	\$155,000	3.400%	\$204,551	\$359,551		\$359,551	\$3,599,245	\$4,462,413	\$863,168
\$3,239,386	2034	\$160,000	3.550%	\$199,281	\$359,281		\$359,281	\$3,598,667	\$4,462,413	\$863,746
\$3,234,789	2035	\$170,000	3.700%	\$193,601	\$363,601		\$363,601	\$3,598,390	\$4,462,413	\$864,023
\$3,030,937	2036	\$255,000	3.920%	\$187,311	\$442,311		\$442,311	\$3,473,248	\$4,462,413	\$989,166
\$2,116,536	2037	\$475,000	3.920%	\$177,315	\$652,315		\$652,315	\$2,768,851	\$4,462,413	\$1,693,563
\$2,121,049	2038	\$490,000	4.100%	\$158,695	\$648,695		\$648,695	\$2,769,744	\$4,462,413	\$1,692,670
\$1,982,650	2039	\$650,000	4.200%	\$138,605	\$788,605		\$788,605	\$2,771,255	\$4,462,413	\$1,691,158
\$1,649,217	2040	\$720,000	4.250%	\$111,305	\$831,305		\$831,305	\$2,480,522	\$4,462,413	\$1,981,892
\$1,654,020	2041	\$745,000	4.300%	\$80,705	\$825,705		\$825,705	\$2,479,725	\$4,462,413	\$1,982,689
\$1,650,164	2042	\$780,000	4.350%	\$48,670	\$828,670		\$828,670	\$2,478,834	\$4,462,413	\$1,983,579
\$1,062,100	2043	\$335,000	4.400%	\$14,740	\$349,740		\$349,740	\$1,411,840	\$3,395,522	\$1,983,682
\$57,869,687	<b>Totals:</b>	\$6,000,000		\$3,543,170	\$9,543,170		\$9,543,170	\$67,412,857	\$92,643,789	\$25,230,932

## **Municipal Advisor Disclosure of Conflicts of Interest and Other Information**

RSA Advisors, LLC (“RSA Advisors”)

### **Introduction**

RSA Advisors is a registered municipal advisory firm registered with the Securities and Exchange Commission (the “SEC”) and the Municipal Securities Rulemaking Board (the “MSRB”). In accordance with MSRB rules, this disclosure statement is provided by RSA Advisors to each client prior to the execution of its advisory agreement with written disclosures of any material conflicts of interest and legal or disciplinary events that are required to be disclosed with respect to providing financial advisory services pursuant to MSRB Rule G-42(b) and (c) (ii).

RSA Advisors employs a number of resources to identify and subsequently manage actual or potential conflicts of interest. These resources include the implementation of policies and procedures and a supervisory structure.

### **General Conflict of Interest Disclosures**

**Disciplinary History:** As a registered municipal advisory firm registered with the “SEC” and the “MSRB”, our disciplinary events are required to be disclosed on our forms MA and MA-I filed with the SEC. To review the disclosures on these forms, you may access them electronically via the SEC's Electronic Data Gathering, Analysis, and Retrieval System (EDGAR) at: [www.sec.gov](http://www.sec.gov)

**Compensation Based:** The fees due under a Municipal Advisor Agreement may be based on the size of the transaction and the payment of such fees shall be contingent upon the closing of the transaction. While this form of compensation is usual and customary in the municipal securities market, this may present a conflict of interest. RSA believes that this conflict of interest will not impair our ability to render unbiased advice or to fulfill our fiduciary duty to the client.

**Sponsorships and Donations:** Upon request, RSA Advisors may provide sponsorships or donations to various municipal organizations (to which you may be a member), charitable organizations or client sponsored events. RSA Advisors limits the size of any such sponsorship or donation to a reasonable level taking into consideration various matters such as the purpose of the organization, other sponsorships or donations made to the organization and RSA Advisors' role and physical presence in the community and the state.

**Other Municipal Advisory Relationship:** RSA Advisors serves a wide variety of clients that may potentially have interests that could have a direct or indirect impact on the interests of the client. RSA Advisors could potentially face a conflict of interest arising from these competing client interests. None of these other relationships or engagements would impair RSA Advisors' ability to fulfill its regulatory duties to the client.

To our knowledge, following reasonable inquiry, we are not aware of any actual or potential conflicts of interest that could reasonably be anticipated to impair our ability to provide advice to or on behalf of the client in accordance with the applicable standards of conduct of MSRB Rule G-42. If RSA becomes aware of any potential or actual conflict of interest after this disclosure, we will disclose the detailed information in writing to the client in a timely manner including a plan for mitigation.



March 3, 2023

Capital Projects and Bond Oversight Committee  
702 Capital Avenue, Room 34, Capitol Annex  
Frankfort, KY 40601

RE: \$2,370,000 Hancock County School District Finance Corporation  
School Building Revenue Bonds, Series of 2023

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 at the 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 shortly. The Bonds will be funded with 100% Local Funds.

Please process this bond disclosure form for review by the Bond Oversight Committee at the 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

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:	<b>\$2,370,000</b>	
District:	HANCOCK COUNTY SCHOOL DISTRICT	
Issue Name:	School Building Revenue Bonds, Series 2023	
Purpose:	High School Improvements	
Projected Sale Date of Bonds:	Q2 2023	
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:	/ /	<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:	\$0	\$2,370,000	\$2,370,000
% Share of total Bonds:	0.00%	100.00%	100.00%
Estimated average annual debt service:	\$0	\$200,599	\$200,599
Estimated debt service reserve:	\$0	\$0	\$0

**Estimated Cost of Issuance:**

Fiscal Agent, Bond Counsel, Advertisements, Printing, Etc)	\$0	\$22,480	\$22,480
Special Tax Counsel	\$0	\$0	\$0
Number verifications	\$0	\$0	\$0
Bond Rating & Bank Fee	\$0	\$11,550	\$11,550
Underwriter's Discount	\$0	\$47,400	\$47,400
Credit Enhancement	\$0	\$0	\$0
<b>Total Cost of Issuance:</b>	<b>\$0</b>	<b>\$81,430</b>	<b>\$81,430</b>

**Anticipated Interest Rates:**

5 Years: 3.150%    10 Years: 3.450%    15 Years: 4.100%  
20 Years: 4.550%

**Notes: No Tax Increase required**

HANCOCK COUNTY SCHOOL DISTRICT  
PLAN OF FINANCING -- SERIES 2023

Date of Report: 03.03.23

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# HANCOCK COUNTY SCHOOL DISTRICT

## OUTSTANDING NET LOCAL DEBT SERVICE

	<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>	<b>E</b>	<b>F</b>	<b>Total</b>
	(100% SFCC)		(100% SFCC)	(100% SFCC)			
FYE	Series 2011	Series 2012-REF	Series 2014	Series 2015	Series 2016-REF	Series 2018	Debt Service
2023		\$416,375			\$146,680	\$174,080	\$737,135
2024		\$411,912			\$157,829	\$168,213	\$737,954
2025					\$604,280	\$142,795	\$747,075
2026					\$612,529	\$132,698	\$745,227
2027					\$606,904	\$131,768	\$738,672
2028					\$607,490	\$135,688	\$743,177
2029					\$180,404	\$405,242	\$585,646
2030					\$179,328	\$414,918	\$594,246
2031						\$408,627	\$408,627
2032						\$409,150	\$409,150
2033						\$410,221	\$410,221
2034						\$417,354	\$417,354
2035						\$413,089	\$413,089
2036						\$418,492	\$418,492
2037						\$416,480	\$416,480
2038						\$412,128	\$412,128
2039						\$417,836	\$417,836
2040							
2041							
2042							
2043							
<b>Totals:</b>		\$828,287			\$3,095,444	\$5,428,779	\$9,352,509

# HANCOCK COUNTY SCHOOL DISTRICT

## SUMMARY OF FUNDS AVAILABLE

A	B	C	D	E	F	G	H	I	J	K	L
FYE	Local Nickel	Growth Nickel	Capital Outlay @ 80%	FSPK	Additional FSPK	Total Local Funds	Less Current Payments	Local Funds Available	2018 SFCC Offer	2020 SFCC Offer	Total Funds Available
2023	\$484,231	\$484,231	\$121,202	\$285,402	\$285,402	\$1,660,468	(\$737,135)	\$923,333			\$923,333
2024	\$484,231	\$484,231	\$121,202	\$285,402	\$285,402	\$1,660,468	(\$737,954)	\$922,514	\$15,359	\$9,502	\$947,375
2025	\$484,231	\$484,231	\$121,202	\$285,402	\$285,402	\$1,660,468	(\$747,075)	\$913,393	\$15,359	\$9,502	\$938,254
2026	\$484,231	\$484,231	\$121,202	\$285,402	\$285,402	\$1,660,468	(\$745,227)	\$915,241	\$15,359	\$9,502	\$940,102
2027	\$484,231	\$484,231	\$121,202	\$285,402	\$285,402	\$1,660,468	(\$738,672)	\$921,796	\$15,359	\$9,502	\$946,657
2028	\$484,231	\$484,231	\$121,202	\$285,402	\$285,402	\$1,660,468	(\$743,177)	\$917,291	\$15,359	\$9,502	\$942,152
2029	\$484,231	\$484,231	\$121,202	\$285,402	\$285,402	\$1,660,468	(\$585,646)	\$1,074,822	\$15,359	\$9,502	\$1,099,683
2030	\$484,231	\$484,231	\$121,202	\$285,402	\$285,402	\$1,660,468	(\$594,246)	\$1,066,222	\$15,359	\$9,502	\$1,091,083
2031	\$484,231	\$484,231	\$121,202	\$285,402	\$285,402	\$1,660,468	(\$408,627)	\$1,251,841	\$15,359	\$9,502	\$1,276,702
2032	\$484,231	\$484,231	\$121,202	\$285,402	\$285,402	\$1,660,468	(\$409,150)	\$1,251,318	\$15,359	\$9,502	\$1,276,179
2033	\$484,231	\$484,231	\$121,202	\$285,402	\$285,402	\$1,660,468	(\$410,221)	\$1,250,247	\$15,359	\$9,502	\$1,275,108
2034	\$484,231	\$484,231	\$121,202	\$285,402	\$285,402	\$1,660,468	(\$417,354)	\$1,243,114	\$15,359	\$9,502	\$1,267,975
2035	\$484,231	\$484,231	\$121,202	\$285,402	\$285,402	\$1,660,468	(\$413,089)	\$1,247,379	\$15,359	\$9,502	\$1,272,240
2036	\$484,231	\$484,231	\$121,202	\$285,402	\$285,402	\$1,660,468	(\$418,492)	\$1,241,976	\$15,359	\$9,502	\$1,266,837
2037	\$484,231	\$484,231	\$121,202	\$285,402	\$285,402	\$1,660,468	(\$416,480)	\$1,243,988	\$15,359	\$9,502	\$1,268,849
2038	\$484,231	\$484,231	\$121,202	\$285,402	\$285,402	\$1,660,468	(\$412,128)	\$1,248,340	\$15,359	\$9,502	\$1,273,201
2039	\$484,231	\$484,231	\$121,202	\$285,402	\$285,402	\$1,660,468	(\$417,836)	\$1,242,632	\$15,359	\$9,502	\$1,267,493
2040	\$484,231	\$484,231	\$121,202	\$285,402	\$285,402	\$1,660,468		\$1,660,468	\$15,359	\$9,502	\$1,685,329
2041	\$484,231	\$484,231	\$121,202	\$285,402	\$285,402	\$1,660,468		\$1,660,468	\$15,359	\$9,502	\$1,685,329
2042	\$484,231	\$484,231	\$121,202	\$285,402	\$285,402	\$1,660,468		\$1,660,468	\$15,359	\$9,502	\$1,685,329
2043	\$484,231	\$484,231	\$121,202	\$285,402		\$1,375,066		\$1,375,066	\$15,359	\$9,502	\$1,399,927

**NOTES:** Data based on KDE Seek Tentative Calculations (FY 22-23)

# HANCOCK COUNTY SCHOOL DISTRICT

## PROJECTED SERIES 2023

A	B	C	D	E	F	G	H	I	J	K
Current Payments	----- Estimated New Bond Issue -----					SFCC Portion	Local Portion	Projected All Local Payments Outstanding	Local Funds Available	Local Funds Available For Future Projects
	FY June 30	Principal Payment	Coupon	Interest Payments	Total Payments					
\$737,135	2023							\$737,135	\$1,660,468	\$923,333
\$737,954	2024	\$25,000	3.150%	\$99,425	\$124,425		\$124,425	\$862,378	\$1,660,468	\$798,090
\$747,075	2025	\$25,000	3.150%	\$98,637	\$123,637		\$123,637	\$870,712	\$1,660,468	\$789,756
\$745,227	2026	\$25,000	3.150%	\$97,850	\$122,850		\$122,850	\$868,076	\$1,660,468	\$792,392
\$738,672	2027	\$25,000	3.150%	\$97,062	\$122,062		\$122,062	\$860,734	\$1,660,468	\$799,734
\$743,177	2028	\$25,000	3.150%	\$96,275	\$121,275		\$121,275	\$864,452	\$1,660,468	\$796,016
\$585,646	2029	\$25,000	3.100%	\$95,487	\$120,487		\$120,487	\$706,133	\$1,660,468	\$954,335
\$594,246	2030	\$25,000	3.150%	\$94,712	\$119,712		\$119,712	\$713,958	\$1,660,468	\$946,510
\$408,627	2031	\$50,000	3.250%	\$93,925	\$143,925		\$143,925	\$552,551	\$1,660,468	\$1,107,917
\$409,150	2032	\$50,000	3.350%	\$92,300	\$142,300		\$142,300	\$551,450	\$1,660,468	\$1,109,018
\$410,221	2033	\$50,000	3.450%	\$90,625	\$140,625		\$140,625	\$550,846	\$1,660,468	\$1,109,622
\$417,354	2034	\$45,000	3.600%	\$88,900	\$133,900		\$133,900	\$551,253	\$1,660,468	\$1,109,215
\$413,089	2035	\$50,000	3.750%	\$87,280	\$137,280		\$137,280	\$550,369	\$1,660,468	\$1,110,099
\$418,492	2036	\$45,000	3.900%	\$85,405	\$130,405		\$130,405	\$548,897	\$1,660,468	\$1,111,571
\$416,480	2037	\$50,000	4.000%	\$83,650	\$133,650		\$133,650	\$550,129	\$1,660,468	\$1,110,339
\$412,128	2038	\$60,000	4.100%	\$81,650	\$141,650		\$141,650	\$553,778	\$1,660,468	\$1,106,690
\$417,836	2039	\$55,000	4.200%	\$79,190	\$134,190		\$134,190	\$552,025	\$1,660,468	\$1,108,443
	2040	\$475,000	4.300%	\$76,880	\$551,880		\$551,880	\$551,880	\$1,660,468	\$1,108,589
	2041	\$495,000	4.400%	\$56,455	\$551,455		\$551,455	\$551,455	\$1,660,468	\$1,109,014
	2042	\$515,000	4.480%	\$34,675	\$549,675		\$549,675	\$549,675	\$1,660,468	\$1,110,794
	2043	\$255,000	4.550%	\$11,603	\$266,603		\$266,603	\$266,603	\$1,375,066	\$1,108,464
\$9,352,509	<b>Totals:</b>	\$2,370,000		\$1,641,978	\$4,011,978		\$4,011,978	\$13,364,487	\$34,584,426	\$21,219,939



## **Municipal Advisor Disclosure of Conflicts of Interest and Other Information**

RSA Advisors, LLC (“RSA Advisors”)

### **Introduction**

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**Compensation Based:** The fees due under a Municipal Advisor Agreement may be based on the size of the transaction and the payment of such fees shall be contingent upon the closing of the transaction. While this form of compensation is usual and customary in the municipal securities market, this may present a conflict of interest. RSA believes that this conflict of interest will not impair our ability to render unbiased advice or to fulfill our fiduciary duty to the client.

**Sponsorships and Donations:** Upon request, RSA Advisors may provide sponsorships or donations to various municipal organizations (to which you may be a member), charitable organizations or client sponsored events. RSA Advisors limits the size of any such sponsorship or donation to a reasonable level taking into consideration various matters such as the purpose of the organization, other sponsorships or donations made to the organization and RSA Advisors' role and physical presence in the community and the state.

**Other Municipal Advisory Relationship:** RSA Advisors serves a wide variety of clients that may potentially have interests that could have a direct or indirect impact on the interests of the client. RSA Advisors could potentially face a conflict of interest arising from these competing client interests. None of these other relationships or engagements would impair RSA Advisors' ability to fulfill its regulatory duties to the client.

To our knowledge, following reasonable inquiry, we are not aware of any actual or potential conflicts of interest that could reasonably be anticipated to impair our ability to provide advice to or on behalf of the client in accordance with the applicable standards of conduct of MSRB Rule G-42. If RSA becomes aware of any potential or actual conflict of interest after this disclosure, we will disclose the detailed information in writing to the client in a timely manner including a plan for mitigation.



February 24, 2023

Capital Projects and Bond Oversight Committee  
702 Capital Avenue, Room 34, Capitol Annex  
Frankfort, KY 40601

RE: \$4,190,000 McLean County School District Finance Corporation  
School Building Revenue Bonds, Series of 2023

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 field house.

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 shortly. The Bonds will be funded with 100% Local Funds.

Please process this bond disclosure form for review by the Bond Oversight Committee at the 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 Salsbury'.

Dwight G. Salsbury

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:	<b>\$4,190,000</b>	
District:	MCLEAN COUNTY SCHOOL DISTRICT	
Issue Name:	School Building Revenue Bonds, Series 2023	
Purpose:	Construction of a field house	
Projected Sale Date of Bonds:	Q2 2023	
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:	/ /	<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:	\$0	\$4,190,000	\$4,190,000
% Share of total Bonds:	0.00%	100.00%	100.00%
Estimated average annual debt service:	\$0	\$336,915	\$336,915
Estimated debt service reserve:	\$0	\$0	\$0

**Estimated Cost of Issuance:**

Fiscal Agent, Bond Counsel, Advertisements, Printing, Etc)	\$0	\$29,760	\$29,760
Special Tax Counsel	\$0	\$0	\$0
Number verifications	\$0	\$0	\$0
Bond Rating & Bank Fee	\$0	\$15,850	\$15,850
Underwriter's Discount	\$0	\$83,800	\$83,800
Credit Enhancement	\$0	\$0	\$0
<b>Total Cost of Issuance:</b>	<b>\$0</b>	<b>\$129,410</b>	<b>\$129,410</b>

**Anticipated Interest Rates:**

5 Years: 3.250%    10 Years: 3.800%    15 Years: 4.000%  
20 Years: 4.200%

**Notes: No Tax Increase required**

MCLEAN COUNTY SCHOOL DISTRICT  
PLAN OF FINANCING -- SERIES 2023

Date of Report: 2.24.23

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Local Bond Payments Outstanding .....	1
Summary of Funds for Bond Payments .....	2
Projected Series 2023.....	3
Disclosure.....	4



# MCLEAN COUNTY SCHOOL DISTRICT

## OUTSTANDING NET LOCAL DEBT SERVICE

	<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>	<u>E</u>	<u>F</u>	<u>G</u>	<u>H</u>	<u>Total</u>
	100% SFCC								
FYE	Series 2011-REF	Series 2012	Series 2014	Series 2015-REF	Series 2015	Series 2017	Series 2017-REF	Series 2021	Debt Service
2023	\$472,075		\$18,647	\$28,641	\$53,155	\$15,559	\$26,637	\$22,403	\$637,117
2024			\$24,847	\$79,226	\$143,030	\$24,858	\$156,636	\$62,003	\$490,599
2025			\$25,937	\$79,093	\$140,180	\$28,807	\$158,807	\$60,803	\$493,627
2026			\$31,368	\$68,881	\$142,330	\$27,582	\$160,656	\$59,602	\$490,420
2027			\$26,041		\$149,330	\$26,358	\$152,957	\$63,402	\$418,089
2028			\$20,642		\$156,030	\$25,133	\$156,873	\$62,103	\$420,782
2029			\$34,793		\$157,190	\$23,908		\$60,803	\$276,694
2030			\$33,252		\$158,190	\$22,684		\$59,502	\$273,628
2031			\$40,896		\$148,900	\$26,458		\$63,203	\$279,457
2032			\$32,728		\$154,775	\$25,058		\$61,803	\$274,363
2033			\$35,526		\$155,050	\$23,658		\$60,403	\$274,636
2034			\$42,032		\$150,150	\$27,258		\$64,002	\$283,442
2035			\$34,193		\$155,250	\$25,682		\$62,503	\$277,629
2036						\$24,108		\$61,003	\$85,110
2037						\$27,533		\$64,503	\$92,036
2038								\$62,903	\$62,903
2039								\$61,303	\$61,303
2040								\$59,603	\$59,603
2041								\$62,903	\$62,903
2042									
2043									
<b>Totals:</b>	<b>\$472,075</b>		<b>\$400,901</b>	<b>\$255,841</b>	<b>\$1,863,560</b>	<b>\$374,644</b>	<b>\$812,566</b>	<b>\$1,134,752</b>	<b>\$5,314,340</b>

# MCLEAN COUNTY SCHOOL DISTRICT

## SUMMARY OF FUNDS AVAILABLE

A	B	C	D	E	F	G	H	I
FYE	Local Nickel	Capital Outlay @ 80%	FSPK	Total Local Funds	Less Current Payments	Local Funds Available	2020 SFCC Offer	Total Funds Available
2023	\$332,153	\$111,325	\$374,760	\$818,238	(\$637,117)	\$181,121		\$181,121
2024	\$332,153	\$111,325	\$374,760	\$818,238	(\$490,599)	\$327,639	\$15,507	\$343,146
2025	\$332,153	\$111,325	\$374,760	\$818,238	(\$493,627)	\$324,610	\$15,507	\$340,117
2026	\$332,153	\$111,325	\$374,760	\$818,238	(\$490,420)	\$327,818	\$15,507	\$343,325
2027	\$332,153	\$111,325	\$374,760	\$818,238	(\$418,089)	\$400,149	\$15,507	\$415,656
2028	\$332,153	\$111,325	\$374,760	\$818,238	(\$420,782)	\$397,456	\$15,507	\$412,963
2029	\$332,153	\$111,325	\$374,760	\$818,238	(\$276,694)	\$541,544	\$15,507	\$557,051
2030	\$332,153	\$111,325	\$374,760	\$818,238	(\$273,628)	\$544,610	\$15,507	\$560,117
2031	\$332,153	\$111,325	\$374,760	\$818,238	(\$279,457)	\$538,781	\$15,507	\$554,288
2032	\$332,153	\$111,325	\$374,760	\$818,238	(\$274,363)	\$543,875	\$15,507	\$559,382
2033	\$332,153	\$111,325	\$374,760	\$818,238	(\$274,636)	\$543,602	\$15,507	\$559,109
2034	\$332,153	\$111,325	\$374,760	\$818,238	(\$283,442)	\$534,796	\$15,507	\$550,303
2035	\$332,153	\$111,325	\$374,760	\$818,238	(\$277,629)	\$540,609	\$15,507	\$556,116
2036	\$332,153	\$111,325	\$374,760	\$818,238	(\$85,110)	\$733,128	\$15,507	\$748,635
2037	\$332,153	\$111,325	\$374,760	\$818,238	(\$92,036)	\$726,202	\$15,507	\$741,709
2038	\$332,153	\$111,325	\$374,760	\$818,238	(\$62,903)	\$755,335	\$15,507	\$770,842
2039	\$332,153	\$111,325	\$374,760	\$818,238	(\$61,303)	\$756,935	\$15,507	\$772,442
2040	\$332,153	\$111,325	\$374,760	\$818,238	(\$59,603)	\$758,635	\$15,507	\$774,142
2041	\$332,153	\$111,325	\$374,760	\$818,238	(\$62,903)	\$755,335	\$15,507	\$770,842
2042	\$332,153	\$111,325	\$374,760	\$818,238		\$818,238	\$15,507	\$833,745
2043	\$332,153	\$111,325	\$374,760	\$818,238		\$818,238	\$15,507	\$833,745

**NOTES:** Data based on KDE Seek Tentative Calculations (FY 22-23)

# MCLEAN COUNTY SCHOOL DISTRICT

## PROJECTED SERIES 2023

A	B	C	D	E	F	G	H	I	J	K
Current Payments	----- Estimated New Bond Issue -----					Projected All Local Payments Outstanding	Local Funds Available	Local Funds Available For Future Projects		
	FY June 30	Principal Payment	Coupon	Interest Payments	Total Payments	SFCC Portion	Local Portion			
\$637,117	2023							\$637,117	\$818,238	\$181,121
\$490,599	2024	\$20,000	3.250%	\$166,343	\$186,343		\$186,343	\$676,942	\$818,238	\$141,296
\$493,627	2025	\$20,000	3.250%	\$165,693	\$185,693		\$185,693	\$679,320	\$818,238	\$138,918
\$490,420	2026	\$20,000	3.250%	\$165,043	\$185,043		\$185,043	\$675,462	\$818,238	\$142,776
\$418,089	2027	\$20,000	3.250%	\$164,393	\$184,393		\$184,393	\$602,481	\$818,238	\$215,757
\$420,782	2028	\$20,000	3.250%	\$163,743	\$183,743		\$183,743	\$604,524	\$818,238	\$213,714
\$276,694	2029	\$105,000	3.250%	\$163,093	\$268,093		\$268,093	\$544,786	\$818,238	\$273,452
\$273,628	2030	\$110,000	3.400%	\$159,680	\$269,680		\$269,680	\$543,308	\$818,238	\$274,930
\$279,457	2031	\$110,000	3.400%	\$155,940	\$265,940		\$265,940	\$545,397	\$818,238	\$272,841
\$274,363	2032	\$120,000	3.400%	\$152,200	\$272,200		\$272,200	\$546,563	\$818,238	\$271,675
\$274,636	2033	\$120,000	3.800%	\$148,120	\$268,120		\$268,120	\$542,756	\$818,238	\$275,482
\$283,442	2034	\$120,000	3.800%	\$143,560	\$263,560		\$263,560	\$547,002	\$818,238	\$271,236
\$277,629	2035	\$130,000	3.800%	\$139,000	\$269,000		\$269,000	\$546,629	\$818,238	\$271,609
\$85,110	2036	\$325,000	3.800%	\$134,060	\$459,060		\$459,060	\$544,170	\$818,238	\$274,068
\$92,036	2037	\$330,000	4.000%	\$121,710	\$451,710		\$451,710	\$543,746	\$818,238	\$274,492
\$62,903	2038	\$375,000	4.000%	\$108,510	\$483,510		\$483,510	\$546,413	\$818,238	\$271,825
\$61,303	2039	\$390,000	4.000%	\$93,510	\$483,510		\$483,510	\$544,813	\$818,238	\$273,425
\$59,603	2040	\$410,000	4.200%	\$77,910	\$487,910		\$487,910	\$547,513	\$818,238	\$270,725
\$62,903	2041	\$420,000	4.200%	\$60,690	\$480,690		\$480,690	\$543,593	\$818,238	\$274,645
	2042	\$500,000	4.200%	\$43,050	\$543,050		\$543,050	\$543,050	\$818,238	\$275,188
	2043	\$525,000	4.200%	\$22,050	\$547,050		\$547,050	\$547,050	\$818,238	\$271,188
\$5,314,340	<b>Totals:</b>	\$4,190,000		\$2,548,295	\$6,738,295		\$6,738,295	\$12,052,635	\$17,182,997	\$5,130,362

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February 27, 2023

**VIA ELECTRONIC MAIL**

Ms. Katherine Halloran  
Committee Staff Administrator  
Capital Projects and Bond Oversight Committee  
Frankfort, Kentucky 40601

RE: Reporting of Bond Issuance Costs to the Capital Projects and Bond Oversight Committee

Dear Ms. Halloran:

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

\$4,295,000 (estimated)  
Menifee County School District Finance Corporation  
School Building Revenue Bonds, Series 2023

Please be advised that the enclosed costs are estimates. Actual costs will not be known until the bonds have been sold. A tax increase will not be necessary to support debt service on this financing.

We hereby request that the above bond issue be reported to the Bond Oversight Committee at its next regularly scheduled meeting.

If you need any additional information, please do not hesitate to call me at (859) 361-5611.

Sincerely

A handwritten signature in black ink, appearing to read "Keith Brock", is written over a light blue horizontal line.

Keith Brock  
Senior Vice President

Enclosure

cc: Mr. Timothy Spencer  
Ms. Lorri Bartley  
David Malone, Esq.  
Dr. Anthony Strong

## BOND PAYEE DISCLOSURE FORM

Par Amount:	\$4,295,000 (estimated)
Issue Name:	Menifee County School District Finance Corporation
Purpose:	New Athletics Complex
Projected Sale Date of Bonds:	4/4/23
First Call Date:	4/1/2033
Method of Sale:	Competitive
Place/Time of Sale:	District/11:00AM ET
Bond Rating:	"A1" – Moody's (Enhanced)
Bond Counsel:	Step toe & Johnson
Fiscal Agent:	Compass Municipal Advisors, LLC

Date Received:	/ /
Date Scheduled for Committee Review:	/ /

	SFCC Portion	Local Portion	Total
Estimated par amount of Bonds:	\$0	\$4,295,000	\$4,295,000
% Share of total Bonds:	0%	100%	100%
Est. average annual debt service:	\$0	\$320,568	\$320,568
Estimated debt service reserve:	\$0	\$0	\$0
Estimated Cost of Issuance <sup>1</sup>			
Fiscal Agent, Bond Counsel:	\$0	\$30,180	\$30,180
Advertisements, Printing, etc.	\$0	\$0	\$0
Special Tax Counsel	\$0	\$0	\$0
Paying Agent	\$0	\$4,000	\$4,000
Bond Rating	\$0	\$12,000	\$12,000
Escrow Verification	\$0	\$0	\$0
Underwriter's Discount	\$0	\$85,900	\$85,900
Credit Enhancement	\$0	\$0	\$0
Total Cost of Issuance:	\$0	\$132,080	\$132,080

<b>Anticipated Interest Rates:</b>	5 Year - 2.85%	10 Year - 3.05%	15 Year - 3.75%
	20 Year - 4.00%	25 Year - 4.10%	

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<sup>1</sup> Actual costs will not be known until the bonds are sold.

**Menifee County School District Finance Corporation**

School Building Revenue Bonds, Series of 2023

DRAFT: Sold to \_\_\_\_\_ on \_\_. \_\_.23; Dated & Delivery \_\_. \_\_.23

**Net Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+i</b>	<b>Net New D/S</b>
06/30/2023	-	-	-	-	-
06/30/2024	20,000.00	4.000%	175,345.00	195,345.00	195,345.00
06/30/2025	25,000.00	4.000%	174,545.00	199,545.00	199,545.00
06/30/2026	30,000.00	4.000%	173,545.00	203,545.00	203,545.00
06/30/2027	25,000.00	4.000%	172,345.00	197,345.00	197,345.00
06/30/2028	30,000.00	4.000%	171,345.00	201,345.00	201,345.00
06/30/2029	25,000.00	4.000%	170,145.00	195,145.00	195,145.00
06/30/2030	30,000.00	4.000%	169,145.00	199,145.00	199,145.00
06/30/2031	30,000.00	4.000%	167,945.00	197,945.00	197,945.00
06/30/2032	35,000.00	4.000%	166,745.00	201,745.00	201,745.00
06/30/2033	35,000.00	4.000%	165,345.00	200,345.00	200,345.00
06/30/2034	35,000.00	4.000%	163,945.00	198,945.00	198,945.00
06/30/2035	40,000.00	4.000%	162,545.00	202,545.00	202,545.00
06/30/2036	35,000.00	4.000%	160,945.00	195,945.00	195,945.00
06/30/2037	40,000.00	4.000%	159,545.00	199,545.00	199,545.00
06/30/2038	40,000.00	4.000%	157,945.00	197,945.00	197,945.00
06/30/2039	50,000.00	4.000%	156,345.00	206,345.00	206,345.00
06/30/2040	55,000.00	4.000%	154,345.00	209,345.00	209,345.00
06/30/2041	55,000.00	4.000%	152,145.00	207,145.00	207,145.00
06/30/2042	55,000.00	4.000%	149,945.00	204,945.00	204,945.00
06/30/2043	60,000.00	4.000%	147,745.00	207,745.00	207,745.00
06/30/2044	655,000.00	4.100%	145,345.00	800,345.00	800,345.00
06/30/2045	680,000.00	4.100%	118,490.00	798,490.00	798,490.00
06/30/2046	710,000.00	4.100%	90,610.00	800,610.00	800,610.00
06/30/2047	735,000.00	4.100%	61,500.00	796,500.00	796,500.00
06/30/2048	765,000.00	4.100%	31,365.00	796,365.00	796,365.00
<b>Total</b>	<b>\$4,295,000.00</b>	<b>-</b>	<b>\$3,719,210.00</b>	<b>\$8,014,210.00</b>	<b>\$8,014,210.00</b>