



School Facilities Construction Commission

Finance and Administration Cabinet
700 Louisville Rd
Carriage House

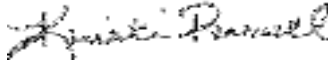
Frankfort, Kentucky 40601
(502) 564-5582
(888) 979-6152 Fax
www.sfcc.ky.gov

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: September 11, 2023

SUBJECT: Capital Projects and Bond Oversight Committee (CPBO)

The following information is submitted for consideration by CPBO at their next meeting tentatively scheduled for September 27, 2023:

Barren County- \$24,080,000 estimated – High School renovations. State estimated annual debt service is \$27,799 and local is \$1,948,576. No tax increase is necessary to finance this project.

Bracken County- \$300,000 estimated – District wide safety improvements. State estimated annual debt service is \$22,620 and local is \$0. No tax increase is necessary to finance this project.

Carter County- \$1,645,000 estimated – Phase I High School & LAVEC. State estimated annual debt service is \$125,636 and local is \$0. No tax increase is necessary to finance this project.

Henry County- \$5,000,000 estimated – New Central office & Athletic Improvements. State estimated annual debt service is \$110,851 and local is \$297,284. No tax increase is necessary to finance this project.

Knox County- \$800,000 estimated – Middle School Improvements. State estimated annual debt service is \$60,283 and local is \$183,727. No tax increase is necessary to finance this project.

Lawrence County- \$660,000 estimated – Phase 1 LAVEC. State estimated annual debt service is \$50,107 and local is \$0. No tax increase is necessary to finance this project.

Lincoln County- \$600,000 estimated – High School Improvements. State estimated annual debt service is \$45,187 and local is \$0. No tax increase is necessary to finance this project.

Nelson County- \$3,000,000 estimated – LAVEC Improvements. State estimated annual debt service is \$54,869 and local is \$172,992. No tax increase is necessary to finance this project.



Rockcastle County- \$790,000 estimated – Elementary & High School Safety Improvements. State estimated annual debt service is \$59,702 and local is \$0. No tax increase is necessary to finance this project.

Russellville Independent- \$2,285,000 estimated – High School Improvements. State estimated annual debt service is \$28,972 and local is \$148,477. No tax increase is necessary to finance this project.

Wayne County- \$9,500,000 estimated – New Early Learning Center. State estimated annual debt service is \$60,598 and local is \$742,817. No tax increase is necessary to finance this project.

Whitley County- \$450,000 estimated – Elementary School Improvements. State estimated annual debt service is \$33,898 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



August 28, 2023

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:

\$24,080,000 (est.)
Barren County
School District Finance Corporation
School Building Revenue Bonds,
Series of 2023

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 502.588.8476.

Sincerely,

/s/ Michael Oldiges

Michael Oldiges
Public Finance



September 7, 2023

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

RE: \$300,000 Bracken County School District Finance Corporation
School Building Revenue Bonds, Series of 2023

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 security improvements.

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 100.0% 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

147 East Third Street
Lexington, KY
40508

859/977-6600

fax: 859/381-1357

www.rsamuni.com

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$300,000	
District	Bracken County School District	
Issue Name:	School Building Revenue Bonds, Series 2023	
Purpose:	District Wide Security Improvements	
Projected Sale Date:	Q4 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:	/ /	<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:	\$300,000	\$0	\$300,000
% Share of total Bonds:	100.00%	0.00%	100.00%
Estimated average annual debt service:	\$22,620	\$0	\$22,620
Estimated debt service reserve:	\$0	\$0	\$0

Estimated Cost of Issuance:

Fiscal Agent, Bond Counsel, etc	\$3,300	\$0	\$3,300
Special Tax Counsel	\$0	\$0	\$0
Number verifications	\$0	\$0	\$0
Bond Rating & Bank Fee	\$7,700	\$0	\$7,700
Underwriter's Discount	\$6,000	\$0	\$6,000
Credit Enhancement	\$0	\$0	\$0
Total Cost of Issuance:	\$17,000	\$0	\$17,000

Anticipated Interest Rates:

5 Years: 3.600% 10 Years: 3.800% 15 Years: 4.500%
20 Years: 4.500%

Notes: No Tax Increase required



August 22, 2023

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

RE: \$1,645,000 Carter County School District Finance Corporation
School Building Revenue Bonds, Series of 2023

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 Phase 1 construction of new high school/LAVEC center.

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 100.0% 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 Street
Lexington, KY
40508

859/977-6600

fax: 859/381-1357

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BOND PAYEE DISCLOSURE FORM

Par Amount:	\$1,645,000	
District	Carter County School District	
Issue Name:	School Building Revenue Bonds, Series 2023	
Purpose:	Phase 1 Construct New High School/LAVEC	
Projected Sale Date:	Q4 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:	/ /	<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:	\$1,645,000	\$0	\$1,645,000
% Share of total Bonds:	100.00%	0.00%	100.00%
Estimated average annual debt service:	\$125,636	\$0	\$125,636
Estimated debt service reserve:	\$0	\$0	\$0

Estimated Cost of Issuance:

Fiscal Agent, Bond Counsel, etc	\$17,450	\$0	\$17,450
Special Tax Counsel	\$0	\$0	\$0
Number verifications	\$0	\$0	\$0
Bond Rating & Bank Fee	\$11,550	\$0	\$11,550
Underwriter's Discount	\$32,900	\$0	\$32,900
Credit Enhancement	\$0	\$0	\$0
Total Cost of Issuance:	\$61,900	\$0	\$61,900

Anticipated Interest Rates:

5 Years: 3.600% 10 Years: 3.750% 15 Years: 4.200%
20 Years: 4.450%

Notes: No Tax Increase required



August 3, 2023

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

RE: \$5,000,000 Henry County School District Finance Corporation
School Building Revenue Bonds, Series of 2023

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 a new central office and athletic improvements.

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 30.0% 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 Salsbury'. The signature is fluid and cursive, with the first name 'Dwight' and last name 'Salsbury' clearly legible.

Dwight Salsbury

Enclosures

147 East Third Street
Lexington, KY
40508

859/977-6600

fax: 859/381-1357

www.rsamuni.com

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$5,000,000	
District	Henry County School District	
Issue Name:	School Building Revenue Bonds, Series 2023	
Purpose:	New Central Office and Athletics Improvements	
Projected Sale Date:	Q4 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:	/ /	<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:	\$1,500,000	\$3,500,000	\$5,000,000
% Share of total Bonds:	30.00%	70.00%	100.00%
Estimated average annual debt service:	\$110,851	\$297,284	\$408,135
Estimated debt service reserve:	\$0	\$0	\$0

Estimated Cost of Issuance:

Fiscal Agent, Bond Counsel, etc	\$9,900	\$23,100	\$33,000
Special Tax Counsel	\$0	\$0	\$0
Number verifications	\$0	\$0	\$0
Bond Rating & Bank Fee	\$5,655	\$13,195	\$18,850
Underwriter's Discount	\$30,000	\$70,000	\$100,000
Credit Enhancement	\$0	\$0	\$0
Total Cost of Issuance:	\$45,555	\$106,295	\$151,850

Anticipated Interest Rates:

5 Years: 3.400% 10 Years: 3.600% 15 Years: 4.300%
20 Years: 4.600%

Notes: No Tax Increase required



September 6, 2023

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

RE: \$800,000 Knox County School District Finance Corporation
School Building Revenue Bonds, Series of 2023

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 at Knox Central Middle 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 100.0% 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

147 East Third Street
Lexington, KY
40508

859/977-6600

fax: 859/381-1357

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BOND PAYEE DISCLOSURE FORM

Par Amount:	\$800,000	
District	Knox County School District	
Issue Name:	School Building Revenue Bonds, Series 2023	
Purpose:	Knox Central MS Improvements	
Projected Sale Date:	Q4 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:	/ /	<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:	\$800,000	\$0	\$800,000
% Share of total Bonds:	100.00%	0.00%	100.00%
Estimated average annual debt service:	\$60,283	\$0	\$60,283
Estimated debt service reserve:	\$0	\$0	\$0

Estimated Cost of Issuance:

Fiscal Agent, Bond Counsel, etc	\$8,800	\$0	\$8,800
Special Tax Counsel	\$0	\$0	\$0
Number verifications	\$0	\$0	\$0
Bond Rating & Bank Fee	\$7,700	\$0	\$7,700
Underwriter's Discount	\$16,000	\$0	\$16,000
Credit Enhancement	\$0	\$0	\$0
Total Cost of Issuance:	\$32,500	\$0	\$32,500

Anticipated Interest Rates:

5 Years: 3.600% 10 Years: 3.800% 15 Years: 4.500%
20 Years: 4.500%

Notes: No Tax Increase required



September 11, 2023

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

RE: \$660,000 Lawrence County School District Finance Corporation
School Building Revenue Bonds, Series of 2023B

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 Phase 1 of LAVEC project.

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 100.0% 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 Street
Lexington, KY
40508

859/977-6600

fax: 859/381-1357

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BOND PAYEE DISCLOSURE FORM

Par Amount:	\$660,000	
District	Lawrence County School District	
Issue Name:	School Building Revenue Bonds, Series 2023B	
Purpose:	Phase 1 LAVEC	
Projected Sale Date:	Q4 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:	/ /	<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:	\$660,000	\$0	\$660,000
% Share of total Bonds:	100.00%	0.00%	100.00%
Estimated average annual debt service:	\$50,107	\$0	\$50,107
Estimated debt service reserve:	\$0	\$0	\$0

Estimated Cost of Issuance:

Fiscal Agent, Bond Counsel, etc	\$7,260	\$0	\$7,260
Special Tax Counsel	\$0	\$0	\$0
Number verifications	\$0	\$0	\$0
Bond Rating & Bank Fee	\$7,700	\$0	\$7,700
Underwriter's Discount	\$13,200	\$0	\$13,200
Credit Enhancement	\$0	\$0	\$0
Total Cost of Issuance:	\$28,160	\$0	\$28,160

Anticipated Interest Rates:

5 Years: 4.000% 10 Years: 4.000% 15 Years: 4.500%
20 Years: 4.550%

Notes: No Tax Increase required



September 5, 2023

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

RE: \$600,000 Lincoln County School District Finance Corporation
School Building Revenue Bonds, Series of 2023B

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 at Lincoln County 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 100.0% 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 Street
Lexington, KY
40508

859/977-6600

fax: 859/381-1357

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BOND PAYEE DISCLOSURE FORM

Par Amount:	\$600,000	
District	Lincoln County School District	
Issue Name:	School Building Revenue Bonds, Series 2023B	
Purpose:	Lincoln County High School Improvements	
Projected Sale Date:	Q4 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:	/ /	<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:	\$600,000	\$0	\$600,000
% Share of total Bonds:	100.00%	0.00%	100.00%
Estimated average annual debt service:	\$45,187	\$0	\$45,187
Estimated debt service reserve:	\$0	\$0	\$0

Estimated Cost of Issuance:

Fiscal Agent, Bond Counsel, etc	\$6,600	\$0	\$6,600
Special Tax Counsel	\$0	\$0	\$0
Number verifications	\$0	\$0	\$0
Bond Rating & Bank Fee	\$7,700	\$0	\$7,700
Underwriter's Discount	\$12,000	\$0	\$12,000
Credit Enhancement	\$0	\$0	\$0
Total Cost of Issuance:	\$26,300	\$0	\$26,300

Anticipated Interest Rates:

5 Years: 3.600% 10 Years: 3.800% 15 Years: 4.500%
20 Years: 4.500%

Notes: No Tax Increase required



September 8, 2023

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

RE: \$3,000,000 Nelson County School District Finance Corporation
School Building Revenue Bonds, Series of 2024

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 Local Area Vocational Center.

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 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 black ink, appearing to read 'L Theinert', with a long horizontal flourish extending to the right.

Lincoln Theinert

147 East Third Street
Lexington, KY
40508

859/977-6600

fax: 859/381-1357

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BOND PAYEE DISCLOSURE FORM

Par Amount:	\$3,000,000	
District	Nelson County School District	
Issue Name:	School Building Revenue Bonds, Series 2024	
Purpose:	Renovation to Local Area Vocational Center	
Projected Sale Date:	Q1 2024	
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:	/ /	<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:	\$720,000	\$2,280,000	\$3,000,000
% Share of total Bonds:	24.00%	76.00%	100.00%
Estimated average annual debt service:	\$54,869	\$172,992	\$227,861
Estimated debt service reserve:	\$0	\$0	\$0

Estimated Cost of Issuance:

	SFCC Portion	Local Portion	Total
Fiscal Agent, Bond Counsel, etc	\$6,000	\$19,000	\$25,000
Special Tax Counsel	\$0	\$0	\$0
Number verifications	\$0	\$0	\$0
Bond Rating & Bank Fee	\$3,804	\$12,046	\$15,850
Underwriter's Discount	\$14,400	\$45,600	\$60,000
Credit Enhancement	\$0	\$0	\$0
Total Cost of Issuance:	\$24,204	\$76,646	\$100,850

Anticipated Interest Rates: 5 Years: 4.000% 10 Years: 4.000% 15 Years: 4.300%
 20 Years: 4.600%

Notes: No Tax Increase required



September 5, 2023

VIA ELECTRONIC MAIL

Ms. Chelsey Bizzle Couch, Executive Director
Kentucky School Facilities Construction Commission
700 Louisville Road
Frankfort, Kentucky 40601

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

Dear Ms. Couch:

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

\$790,000 (estimated)
Rockcastle 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: Ms. Kristi Russell
Mr. Jeff Coulter
Ms. Carrie Ballinger
Ms. Jenny Sweet
David Malone, Esq.
Ms. Judy Zaepfel
Dr. Anthony Strong



September 8, 2023

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

RE: \$2,285,000 Russellville Ind. School District Finance Corporation
School Building Revenue Bonds, Series of 2023

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 at Russellville 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 16.63% 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 Street
Lexington, KY
40508

859/977-6600

fax: 859/381-1357

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Enclosures

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$2,285,000	
District	Russellville Independent School District	
Issue Name:	School Building Revenue Bonds, Series 2023	
Purpose:	Improvements at Russellville High School	
Projected Sale Date:	Q1 2024	
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:	/ /	<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:	\$380,000	\$1,905,000	\$2,285,000
% Share of total Bonds:	16.63%	83.37%	100.00%
Estimated average annual debt service:	\$28,972	\$148,477	\$177,449
Estimated debt service reserve:	\$0	\$0	\$0

Estimated Cost of Issuance:

Fiscal Agent, Bond Counsel, etc	\$3,682	\$18,458	\$22,140
Special Tax Counsel	\$0	\$0	\$0
Number verifications	\$0	\$0	\$0
Bond Rating & Bank Fee	\$1,921	\$9,629	\$11,550
Underwriter's Discount	\$7,600	\$38,100	\$45,700
Credit Enhancement	\$0	\$0	\$0
Total Cost of Issuance:	\$13,203	\$66,187	\$79,390

Anticipated Interest Rates:

5 Years: 4.000% 10 Years: 4.200% 15 Years: 4.300%
20 Years: 4.600%

Notes: No Tax Increase required



September 7, 2023

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

RE: \$9,500,000 Wayne County School District Finance Corporation
School Building Revenue Bonds, Series of 2023B

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 replacement of the Walker Early Learning Center

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 8.42% 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

147 East Third Street
Lexington, KY
40508

859/977-6600

fax: 859/381-1357

www.rsamuni.com

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$9,500,000	
District	Wayne County School District	
Issue Name:	School Building Revenue Bonds, Series 2023B	
Purpose:	Replacement of Walker Early Learning Center	
Projected Sale Date:	Q4 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:	Dinsmore & Shohl Covington, 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:	\$800,000	\$8,700,000	\$9,500,000
% Share of total Bonds:	8.42%	91.58%	100.00%
Estimated average annual debt service:	\$60,598	\$742,817	\$803,415
Estimated debt service reserve:	\$0	\$0	\$0

Estimated Cost of Issuance:

Fiscal Agent, Bond Counsel, etc	\$4,295	\$46,705	\$51,000
Special Tax Counsel	\$0	\$0	\$0
Number verifications	\$0	\$0	\$0
Bond Rating & Bank Fee	\$1,587	\$17,263	\$18,850
Underwriter's Discount	\$16,000	\$174,000	\$190,000
Credit Enhancement	\$0	\$0	\$0
Total Cost of Issuance:	\$21,882	\$237,968	\$259,850

Anticipated Interest Rates:

5 Years: 4.000% 10 Years: 4.100% 15 Years: 4.400%
20 Years: 4.600%

Notes: No Tax Increase required



September 5, 2023

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

RE: \$450,000 Whitley County School District Finance Corporation
School Building Revenue Bonds, Series of 2023

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 at Whitley North Elementary.

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 100.0% 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

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Lexington, KY
40508

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BOND PAYEE DISCLOSURE FORM

Par Amount:	\$450,000	
District	Whitley County School District	
Issue Name:	School Building Revenue Bonds, Series 2023	
Purpose:	Improvements at Whitley North Elementary	
Projected Sale Date:	Q4 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:	/ /	<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:	\$450,000	\$0	\$450,000
% Share of total Bonds:	100.00%	0.00%	100.00%
Estimated average annual debt service:	\$33,898	\$0	\$33,898
Estimated debt service reserve:	\$0	\$0	\$0

Estimated Cost of Issuance:

Fiscal Agent, Bond Counsel, etc	\$4,950	\$0	\$4,950
Special Tax Counsel	\$0	\$0	\$0
Number verifications	\$0	\$0	\$0
Bond Rating & Bank Fee	\$7,700	\$0	\$7,700
Underwriter's Discount	\$9,000	\$0	\$9,000
Credit Enhancement	\$0	\$0	\$0
Total Cost of Issuance:	\$21,650	\$0	\$21,650

Anticipated Interest Rates:

5 Years: 3.600% 10 Years: 3.800% 15 Years: 4.500%
20 Years: 4.500%

Notes: No Tax Increase required