



## School Facilities Construction Commission

Finance and Administration Cabinet

700 Louisville Rd

Carriage House

Frankfort, Kentucky 40601

(502) 564-5582

(888) 979-6152 Fax

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

**ANDY BESHEAR**

Governor

**MS. HOLLY M. JOHNSON**

Secretary

**HEATHER OVERBY**


Chairman

**CHELSEY COUCH**

Executive Director

### **MEMORANDUM**

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

**FROM:** Kristi Russell, SFCC 

**DATE:** November 27, 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 December 14, 2023:

Campbell County- \$24,090,000 estimated – New Grants Lick elementary. State estimated annual debt service is \$183,249 and local is \$1,640,611. No tax increase is necessary to finance this project.

Green County- \$1,500,000 estimated- Local Area Vocational Center renovations. State estimated annual debt service is \$9,279 and local is \$120,958. No tax increase is necessary to finance this project.

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





November 16, 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

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

\$24,090,000 (estimated)  
Campbell County (Kentucky) School District Finance Corporation  
School Building Revenue Bonds, Series 2024

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) 368-9622.

Sincerely,

A handwritten signature in blue ink that reads "Michael George".

Michael George  
Managing Director

Enclosure

cc: Mark Franklin  
Dr. Shelli Wilson  
Joey Cucchiara  
Kristi Russell





November 27, 2023

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

RE: \$1,500,000 Green 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 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 8.33% 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](http://www.rsamuni.com)

# BOND PAYEE DISCLOSURE FORM

Par Amount:	<b>\$1,500,000</b>	
District	GREEN COUNTY SCHOOL DISTRICT	
Issue Name:	School Building Revenue Bonds, Series 2024	
Purpose:	Improvements to Local Area Vocational Center	
Projected Sale Date of Bonds:	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:	\$125,000	\$1,375,000	\$1,500,000
% Share of total Bonds:	8.33%	91.67%	100.00%
Estimated average annual debt service:	\$9,279	\$120,958	\$130,237
Estimated debt service reserve:	\$0	\$0	\$0

**Estimated Cost of Issuance:**

	SFCC	Local	Total
Fiscal Agent, Bond Counsel, Advertisements, Printing, Etc)	\$1,333	\$14,667	\$16,000
Special Tax Counsel	\$0	\$0	\$0
Number verifications	\$0	\$0	\$0
Bond Rating & Bank Fee	\$642	\$7,058	\$7,700
Underwriter's Discount	\$2,500	\$27,500	\$30,000
Credit Enhancement	\$0	\$0	\$0
<b>Total Cost of Issuance:</b>	<b>\$4,475</b>	<b>\$49,225</b>	<b>\$53,700</b>

**Anticipated Interest Rates:**

5 Years: 4.000%      10 Years: 4.750%      15 Years: 4.750%

20 Years: 4.800%

**Notes: No Tax Increase required**