



**School Facilities Construction Commission**

Finance and Administration Cabinet

700 Louisville Rd

Carriage House

Frankfort, Kentucky 40601

(502) 564-5582

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**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:** January 9, 2024

**SUBJECT:** Capital Projects and Bond Oversight Committee (CPBO)

The following information is submitted for consideration by CPBO at their next meeting tentatively scheduled on January 30, 2024:

Grayson County- \$3,380,000 estimated – Refunding of 2013 bonds. State estimated annual debt service is \$70,286 and local is \$376,896. No tax increase is necessary to finance this project.

Jefferson County-\$55,260,000 estimated –Refunding of 2013C & 2014A Bonds. State estimated annual debt service is \$628,403 and local is \$6,612,963. No tax increase is necessary to finance this project.

Oldham County- \$4,970,000 estimated – Refunding of 2013 Bonds. State estimated annual debt service is \$170,358 and local is \$541,830. No tax increase is necessary to finance this project.

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





December 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:

\$3,380,000 (est.)  
Grayson County  
School District Finance Corporation  
School Building Refunding Revenue Bonds,  
Series 2024

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  
Analyst





January 3, 2024

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:

\$55,260,000 (est.)  
Jefferson County  
School District Finance Corporation  
School Building Refunding Revenue Bonds,  
Series 2024

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  
Analyst

## BOND PAYEE DISCLOSURE FORM

Par Amount:	\$55,260,000
Issue Name:	Jefferson County School District Finance Corporation School Building Refunding Revenue Bonds, Series 2024
Purpose:	Current refunding of the Series 2013C (100% District) and Series 2014A (District & SFCC) bonds
Projected Sale Date of Bonds:	Spring 2024
First Call Date:	TBD
Method of Sale:	Competitive
Place/Time of Sale:	TBD
Bond Rating:	Expected "Aa3" – Moody's/ "AA-" – S&P
Bond Counsel:	Wyatt, Tarrant and Combs
Fiscal Agent:	RSA/Baird

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:	\$5,295,928	\$49,964,072	\$55,260,000
% Share of total Bonds:	9.6%	90.4%	100%
Estimated average annual debt service:	\$628,403	\$6,612,963	\$7,241,366
Estimated debt service reserve:	-0-	-0-	-0-
<b>Estimated Costs of Issuance (1):</b>			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	\$22,430	\$211,610	\$234,040
Special Tax Counsel	-0-	-0-	-0-
Number Verifications	-0-	-0-	-0-
Bond Rating	9,296	87,704	97,000
Underwriter's Discount	39,719	374,731	414,450
Paying Agent/Verification Agent/Escrow Agent Bank	383	3,617	4,000
<b>Total Cost of Issuance:</b>	<b>\$71,828</b>	<b>\$677,662</b>	<b>\$749,490</b>

**Anticipated Interest Rates:**

1 Year: 5%  
10 Years: 5%

5 Years: 5%  
11 Years: 5%

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



December 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:

\$4,970,000 (est.)  
Oldham County  
School District Finance Corporation  
School Building Refunding Revenue Bonds,  
Series 2024

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  
Analyst

