

School Facilities Construction Commission

Finance and Administration Cabinet 700 Louisville Rd Carriage House Frankfort, Kentucky 40601 (502) 564-5582 (888) 979-6152 Fax

Chairman

CHELSEY COUCH

Executive Director

MEMORANDUM

www.sfcc.ky.gov

TO: Ryan Barrow

ANDY BESHEAR

Governor

Secretary

Ms. Holly M. Johnson

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:

Kuisti Russell

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

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$3,380,000		
Issue Name:	Grayson County School District Finance Corporation		
Purpose:	School Building Refunding Revenue Bonds, Series of 2024 Current refunding of the Series of 2013 bonds		
Projected Sale Date of Bonds:	Q1 2024		
First Call Date:	TBD		
Method of Sale:	Competitive		
Place/Time of Sale:	TBD		
Bond Rating:	Expected "A1" – Moody's		
Bond Counsel:	Rubin & Hays		
Fiscal Agent:	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:	\$520,366	\$2,859,634	\$3,380,000
% Share of total Bonds:	15.4%	84.6%	100%
Estimated average annual debt service:	70,286	376,896	447,182
Estimated debt service reserve:	-0-	-0-	-0-
Estimated Costs of Issuance (1):			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	4,083	22,437	26,520
Special Tax Counsel	-0-	-0-	-0-
Number Verifications	-0-	-0-	-0-
Bond Rating	1,847	10,153	12,000
Underwriter's Discount	4,163	22,877	27,040
Paying Agent/Verification Agent/Escrow Agent Bank	385	2,115	2,500
Total Cost of Issuance:	10,478	57,582	68,060

 Anticipated Interest Rates:
 1 Year: 4%
 5 Years: 4%

 10 Years: 4%
 11 Years: 4%

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



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 Seri	es 2013C (100% District) and
	Series 2014A (District & SF)	CC) 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:

Date Scheduled for Committee Review:

/ / To be filled in by SFCC

To be filled in by SFCC

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-
Estimated Costs of Issuance (1):			
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
Total Cost of Issuance:	\$71,828	\$677,662	\$749,490

 Anticipated Interest Rates:
 1 Year: 5%
 5 Years: 5%

 10 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

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$4,970,000		
Issue Name:	Oldham County School District Finance Corporation		
	School Building Refunding Revenue Bonds, Series of 2024		
Purpose:	Current refunding of the Series of 2013 bonds		
Projected Sale Date of Bonds:	Q1 2024		
First Call Date:	TBD		
Method of Sale:	Competitive		
Place/Time of Sale:	TBD		
Bond Rating:	Expected "Aa2" – Moody's		
Bond Counsel:	Steptoe & Johnson		
Fiscal Agent:	Baird		

Date Received by SFCC:

| To be filled in by SFCC | To be filled in by

	SFCC Portion	Local Portion	Total
Estimated par amount of Bonds:	\$1,315,015	\$3,654,985	\$4,970,000
% Share of total Bonds:	26.5%	73.5%	100%
Estimated average annual debt service:	170,358	541,830	712,188
Estimated debt service reserve:	-0-	-0-	-0-
Estimated Costs of Issuance (1):			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	8,700	24,180	32,880
Special Tax Counsel	-0-	-0-	-0-
Number Verifications	-0-	-0-	-0-
Bond Rating	5,292	14,708	20,000
Underwriter's Discount	11,835	32,895	44,730
Paying Agent/Verification Agent/Escrow Agent Bank	661	1,839	2,500
Total Cost of Issuance:	26,488	73,622	100,110

 Anticipated Interest Rates:
 1 Year: 5%
 5 Years: 5%

 10 Years: 5%
 11 Years: 5%

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