



**School Facilities Construction Commission
Finance and Administration Cabinet**

700 Louisville Road
Frankfort, Kentucky 40601
(502) 564-5582

Andy Beshear
Governor
Ms. Holly M. Johnson
Secretary

Heather Overby
Chairman
Chelsey Couch
Executive Director

2024-2030 CAPITAL PLAN

AGENCY MISSION AND PROGRAMS

The School Facilities Construction Commission (SFCC) was established in 1985 as an independent corporate agency. The SFCC provides an equitable distribution of state funding for school construction and technology based on the unmet facility need of Kentucky’s 171 public school districts. Since its inception, the General Assembly has appropriated funds for administrative support and debt service, which has allowed the SFCC to implement its programs.

The SFCC enters into participation agreements with public school districts to pay a portion or all the debt service on bonds used to finance capital construction or renovation projects of school facilities. The bond authorization levels in this plan are consistent with what the General Assembly has historically authorized for the SFCC’s regular offers of assistance. Therefore, this six-year plan requests funds in anticipation.

BACKGROUND - STATUS OF RECENTLY COMPLETED/ON-GOING PROJECTS

Ongoing:

22 RS HB1/Local Area Vocational Education Center Pool-22-23: General Funds \$155,633,000

Bath County Schools	\$5,154,300
Boone County Schools	\$4,763,200
Bowling Green Ind.	\$8,332,300
Boyd County Schools	\$10,000,000
Carter County Schools	\$10,000,000
Covington Ind. Schools	\$4,925,000
Edmonson County Schools	\$10,000,000
Fleming County Schools	\$9,569,200
Grant County Schools	\$2,734,300
Grayson County Schools	\$10,000,000
Green County Schools	\$6,738,200
Hardin County Schools	\$2,032,200
Henderson County Schools	\$3,983,600
Jefferson County Schools	\$6,811,000
Lewis County Schools	\$10,000,000
Livingston County Schools	\$5,687,000
Marshall County Schools	\$9,590,200
McCreary County Schools	\$3,888,400
Nelson County Schools	\$10,000,000
Newport Ind. Schools	\$2,145,300
Simpson County	\$4,033,400
Taylor County Schools	\$6,662,700
Union County Schools	\$8,582,500

22 RS HB1/Special Offers of Assistance 2022-2023: General Funds \$27,642,000; Federal Funds \$168,695,000

Federal Funds are from the State Fiscal Recovery Fund of the America Rescue Plan Act of 2021.

Bath County Schools	Bath Co. Middle School	\$7,146,500
Bellevue Ind. Schools	Grandview Elementary School	\$12,726,200
Boyd County Schools	Cannonsburg Elementary School	\$11,477,300
Breckinridge County Schools	Breckinridge Co. Middle School	\$14,659,900
Campbell County Schools	Grants Luck Elementary School	\$9,073,900
Cambellsville Ind. Schools	Cambellsville Middle School	\$12,300,000
Carter County Schools	Easter Carter High School	\$27,375,000
Cumberland County Schools	Cumberland Co. El. School	\$13,163,100
Floyd County Schools	Duff-Allen Central El. School	\$10,975,500
Grant County Schools	Dry Ridge Elementary School	\$7,283,900
Jackson County Schools	Jackson County Middle School	\$10,853,000
Ludlow Ind. Schools	Ludlow Ind. High School	\$23,010,000
Martin County Schools	Inez Elementary School	\$17,475,000
Mayfield Ind. Schools	Mayfield Ind. High School	\$10,686,200
Pendleton County Schools	Phillip Sharp Middle School	\$8,131,300

SFCC Debt Service Reauthorization: \$152,000,000

This project reauthorizes SFCC Offers of Assistance in the amount of \$152,000,000 in bond funds. This amount reflects unused, escrowed offers of assistance from the 2012-14, 2014-16, 2016-18, 2018-20, and 2020-22 budgets.

SFCC Offers of Assistance 2022-2024: 85,000,000

School Facilities Construction Commission is authorized to make an additional \$85,000,000 in offers of assistance during the 2022-2024 fiscal biennium in anticipation of debt service availability during the 2024-2026 fiscal biennium.

General Fund Impact

Project Title SFCC Bonding Continued 2022, \$85,000,000 Bonding
Category Grant/Loan Program
Biennium 2024-2026

Operating Budget Impact: General Fund \$6,820,000

The General Fund increase is debt service. The expenditure for this project will be the necessary debt service to support the 85 million in bonds that will be issued.

Project Title SFCC Bonding Continued 2024, \$100,000 Bonding
Category Grant/Loan Program
Biennium 2026-2028

Operating Budget Impact: General Fund \$8,024,000

Project Title SFCC Bonding Continued 2026, \$100,000 Bonding
Category Grant/Loan Program
Biennium 2028-2030

Operating Budget Impact: General Fund \$8,024,000