HILLIARD LYONS 500 West Jefferson Street | Louisville, KY 40202
502-588-8400 | toll free 800-444-1854

All Local

April 21, 2017

Ms. Chelsey Bizzle
School Facilities Construction Commission
229 West Main Street, Ste. 102
Frankfort, Kentucky 40601

Re: Reporting of Bond Issuance Costs to the Capital Projects and Bond Oversight Committee ("Bond Oversight Committee")

Dear Ms. Bizzle:

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

$3,175,000 (est.)
Grayson County (Kentucky)
School District Finance Corporation
Energy Conservation Refunding Revenue Bonds
Series 2017

Please be advised that the enclosed costs are estimated. Actual costs will not be known until the bonds are sold. No tax increase was necessary to finance this issue.

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) 588-1763.

Sincerely,

/s/ Kelly Mrsic

Kelly Mrsic
Vice President

BOND PAYEE DISCLOSURE FORM

Par Amount:	$3,175,000
Issue Name:	Grayson County School District Finance Corporation School Energy Conservation Refunding Revenue Bonds, Series 2017
Purpose:	Refund the District's Series 2008 ECM Bonds
Projected Sale Date of Bonds:	When NPV savings exceed 5.0%
First Call Date:	2027
Method of Sale:	Competitive
Place/Time of Sale:	SFCC/11:00 A.M. EDT
Bond Rating:	"Aa3" – Moody's
Bond Counsel:	Rubin & Hays
Fiscal Agent:	J.J.B. Hilliard, W.L. Lyons, LLC

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:	-	$3,175,000	$3,175,000
% Share of total Bonds:	-	100%	100%
Estimated average annual debt service:	-	337,069	337,069
Estimated debt service reserve:	-	-	-
Estimated Costs of Issuance (1):			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	-	25,700	25,700
Special Tax Counsel	-	3,175	3,175
Number Verifications	-	2,000	2,000
Bond Rating	-	8,000	8,000
Underwriter's Discount	-	31,750	31,750
Paying Agent/Escrow Agent Bank	-	5,000	5,000
Total Cost of Issuance:	-	75,625	75,625

Anticipated Interest Rates:

5 Years: 1.85% 10 Years: 2.60%
11 Years: 2.70% 20 Years: N/A

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

HILLIARD LYONS 500 West Jefferson Street | Louisville, KY 40202
502-588-8400 | toll free 800-444-1854

April 21, 2017

All local

Ms. Chelsey Bizzle
Schools Facilities Construction Commission
229 West Main Street, Ste. 102
Frankfort, KY 40601

Re: Reporting of Bond Issuance Costs to the Capital Projects and Bond Oversight Committee ("Bond Oversight Committee")

Dear Ms. Bizzle:

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

$38,510,000 (est.)
Jefferson County
School District Finance Corporation
School Building Revenue Bonds, Series 2017A

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) 588-8462.

Sincerely,

/s/ Chip Sutherland

Chip Sutherland
S.V.P. - Managing Director

Enclosure

cc: Ms. Cordelia Hardin
Mr. Eddie Muns

BOND PAYEE DISCLOSURE FORM

Par Amount:	$38,510,000
Issue Name:	School Building Revenue Bonds, Series 2017
Purpose:	Roof and HVAC replacements/renovations to several schools in the District
Projected Sale Date of Bonds:	June 6, 2017
First Call Date:	2027
Method of Sale:	Competitive
Place/Time of Sale:	SFCC/11:00 A.M. EDT
Bond Rating:	"Aa3" – Moody's
Bond Counsel:	Wyatt, Tarrant & Combs
Fiscal Agent:	J.J.B. Hilliard, W.L. Lyons, LLC

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:	$0	$38,510,000	$38,510,000
% Share of total Bonds:	0%	100%	100%
Estimated average annual debt service:	-0-	$2,378,708	$2,378,708
Estimated debt service reserve:	-0-	-0-	-0-
Estimated Costs of Issuance (1):			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	-0-	167,040	167,040
Special Tax Counsel	-0-		-0-
Number Verifications	-0-		-0-
Bond Rating	-0-	60,000	60,000
Underwriter's Discount	-0-	770,200	770,200
Paying Agent/Escrow Agent Bank	-0-	3,500	3,500
Total Cost of Issuance:	-0-	$1,000,740	$1,000,740

Anticipated Interest Rates: 5 Years: 1.950% 10 Years: 2.800%
15 Years: 3.550% 20 Years: 3.800%

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

R | S | A
Ross, Sinclaire & Associates, LLC

One Riverfront Plaza
401 West Main Street,
Suite 2110
Louisville, KY
40202

502/491-3939
fax: 502/491-9979

INVESTMENT BANKING
FINANCIAL ADVISORY
PUBLIC FINANCE
BROKERAGE SERVICES

Cincinnati. OH
Lexington, KY
Owensboro, KY
Columbus, OH
Indianapolis, IN
Columbia, SC
Brentwood, TN
Pittsburgh, PA
St. Petersburg, FL
Alameda, CA

April 20, 2017

Capital Projects and Bond Oversight Committee
702 Capital Avenue, Room 34, Capitol Annex
Frankfort, KY 40601

RE: $800,000 Webster County School District Finance Corporation
Revenue Bonds, Series of 2017

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 roof repairs to Providence elementary 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 weeks. The Bonds will be funded with both 100% Local Funds.

Please process this bond disclosure form for review by the Bond Oversight Committee at the next meeting. Should you have any questions or require any additional information, please contact our office.

Sincerely,

Dwight G. Salsbury

Enclosures

ROSS, SINCLAIRE & ASSOCIATES, LLC

SIPC

BOND PAYEE DISCLOSURE FORM

Par Amount:	**$800,000**
Issue Name:	Webster County School District Finance Corporation School Building Revenue Bonds, Series 2017
Purpose:	Roof Replacement on Providence ES
Projected Sale Date of Bonds:	1-Jun-17
First Call Date:	10 Years at Par
Method of Sale:	Competitive Bids
Place/time of sale:	*Parity* /SFCC, 229 West Main Street, Suite 102, Frankfort, Ky. / 11:00am
Bond Rating:	Moodys: "Aa3"
Bond Counsel:	Steptoe and Johnson, Louisville, KY
Fiscal Agent:	Ross, Sinclaire & Associates LLC, Louisville, Kentucky
Date received by SFCC:	/ / *To be filled in by SFCC*
Date scheduled for Committee review:	/ / *To be filled in by SFCC*

Month Day Year

	SFCC Portion	Local Portion	Total
Estimated par amount of Bonds:	$0	$800,000	$800,000
% Share of total Bonds:	0.00%	100.00%	100.00%
Estimated average annual debt service:	$0	$54,403	$54,403
Estimated debt service reserve:	$0	$0	$0
Estimated Cost of Issuance:			
Fiscal Agent, Bond Counsel, Advertisements, Printing, Etc)	$0	$8,800	$8,800
Special Tax Counsel	$0	$0	$0
Number verifications	$0	$0	$0
Bond Rating & Bank Fee	$0	$8,000	$8,000
Underwriter's Discount	$0	$16,000	$16,000
Credit Enhancement	$0	$0	$0
Total Cost of Issuance:	$0	$32,800	$32,800

Anticipated Interest Rates: 5 Years: 1.75% 10 Years: 2.80% 15 Years: 3.45%
20 Years: 3.65%

Issue does not rquire a tax increase