

Amanda Spears

From: Tim Schlosser <tim.schlosser@simpson.kyschools.us> on behalf of Tim Schlosser
Sent: Thursday, January 2, 2020 11:51 AM
To: Amanda Deweese
Subject: Fwd: SFCC 2018 Offers of Assistance

----- Forwarded message -----

From: Bizzle, Chelsey (Finance SFCC) <Chelsey.Bizzle@ky.gov>
Date: Thu, Jan 2, 2020 at 9:46 AM
Subject: SFCC 2018 Offers of Assistance
To: Schlosser, Tim; Superintendent <tim.schlosser@simpson.kyschools.us>



School Facilities Construction Commission

Finance and Administration Cabinet

700 Louisville Road - Carriage House

Frankfort, Kentucky 40601

(502) 564-5582

www.sfcc.ky.gov

January 6, 2020

Dr. Jim Flynn, Superintendent

Simpson County Schools

430 South College Street

Franklin, KY 42134

Dear Dr.Flynn:

Pursuant to KRS 157.622, the School Facilities Construction Commission (SFCC) is hereby making an official Offer of Assistance to the Simpson County Schools Board of Education. Acceptance of this Offer of Assistance commits the school district to adhere to the statutes and regulations governing this program. This Offer of Assistance is in the annual debt service amount of \$28,856 to be used towards proposed construction or major renovation of facilities outlined in your most current approved facility plan. House Bill 200 of the 2018 Regular Session of the General Assembly states:

"Notwithstanding KRS 157.611 to 157.665, the School Facilities Construction Commission is authorized to make an additional \$58,000,000 in offers of assistance during the 2018-2020 biennium in anticipation of debt service availability during the 2020-2022 biennium. No bonded indebtedness based on the above amount is to be incurred during the 2018-2020 biennium."

This means that while the Commission is making this offer now, no bonds may be sold prior to June 30, 2020, which assumes that funding is included in the 2020-2022 biennium. In order for your district to be eligible to accept this offer, it will be necessary for you to verify that your district has transferred to the **SFCC Escrow – Current Offer (Code 8738)** the fund balances remaining in both the **Building Fund** and **Capital Outlay Fund** as of June 30, 2019, plus interest accumulated on these funds.

In responding to this Offer of Assistance, you must provide this office with (1) an excerpt of your Board Minutes either accepting or rejecting the offer within **thirty (30) days** of receipt of this offer, (2) the page from your District's 2019 Audit verifying the remaining fund balances in both the Building Fund and the Capital Outlay Fund (3) a copy of a General Ledger entry showing the transfer of your fund balances into the Building Fund and Capital Outlay SFCC Escrow Current Accounts, as stated in the preceding paragraph. We look forward to working with you and trust this assistance will be an integral part of a quality educational program in your school district.

Sincerely,



Chelsey Bizzle

Executive Director

--

Tim Schlosser
Superintendent
Simpson County Schools

430 South College Street
Franklin, KY 42134
270 586-8877 - Central Office
270 776-1530 - Cell
270 586-2011 - Fax

SIMPSON COUNTY SCHOOL DISTRICT

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS

June 30, 2019

	District Activity Fund	SEEK Capital Outlay Fund	FSPK Fund	Construction Fund	Debt Service Fund	Total Nonmajor Governmental Funds
Assets:						
Cash and cash equivalents	\$ 38,595	\$ 28,454	\$ 19,484	\$ 136,058	\$ 21	\$ 222,612
Total Assets	<u>\$ 38,595</u>	<u>\$ 28,454</u>	<u>\$ 19,484</u>	<u>\$ 136,058</u>	<u>\$ 21</u>	<u>\$ 222,612</u>
Liabilities and Fund Balances:						
Liabilities						
Accounts payable	\$ 2,940	\$ -	\$ -	\$ 124,116	\$ -	\$ 127,056
Total Liabilities	<u>2,940</u>	<u>-</u>	<u>-</u>	<u>124,116</u>	<u>-</u>	<u>127,056</u>
Fund Balances						
Restricted	35,655	28,455	19,484	11,941	21	95,556
Total Fund Balances	<u>35,655</u>	<u>28,455</u>	<u>19,484</u>	<u>11,941</u>	<u>21</u>	<u>95,556</u>
Total Liabilities and Fund Balances	<u>\$ 38,595</u>	<u>\$ 28,455</u>	<u>\$ 19,484</u>	<u>\$ 136,057</u>	<u>\$ 21</u>	<u>\$ 222,612</u>

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SIMPSON COUNTY SCHOOLS
BALANCE SHEET REPORT FOR FY2019

CAPITAL OUTLAY FUND (310) ACCOUNT
BALANCE

ASSETS

CASH IN BANK 28,454.23

TOTAL ASSETS 28,454.23

FUND BALANCE

RESTRICTED-SFCC ESCROW-PRIOR -7,387.82
RESTRICTED-SFCC ESCROW-CURRENT -21,066.41

TOTAL FUND BALANCE FOR FUND 310 -28,454.23

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SIMPSON COUNTY SCHOOLS
BALANCE SHEET REPORT FOR FY2019

BUILDING FUND (5 CENT LEVY) (320)	ACCOUNT BALANCE
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ASSETS

CASH IN BANK

TOTAL ASSETS

FUND BALANCE

RESTRICTED-SFCC ESCROW-PRIOR
RESTRICTED-SFCC ESCROW-CURRENT

TOTAL FUND BALANCE FOR FUND 320

19,484.45
19,484.45
-1,455.74
-18,028.71
-19,484.45

YEAR PER SRC ACCOUNT	JNT,
1970	100
1971	100
1972	100
1973	100
1974	100
1975	100
1976	100
1977	100
1978	100
1979	100
1980	100
1981	100
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2112	100
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2115	100
2116	100
2117	100
2118	100
2119	100
2120	100
2121	100
2122	100
2123	100
2124	100
2125	100

EXP. DATE

REF 1 REF 2

REF 3

ACCOUNT DESC
LINE DESC

TOB

DEBIT

CREDIT

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SIMPSON COUNTY SCHOOLS
GENERAL JOURNAL ENTRY PROOF

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YEAR PER	JNL	JNL	DESC	REF 1	REF 2	REF 3	ACCOUNT	DESC	T	OB	DEBIT	CREDIT
SRC ACCOUNT	EFF DATE	JNL DATE	JNL	DESC	REF 1	REF 2	REF 3	LINE	DESC	OB	DEBIT	CREDIT
GEN 51-87391	06/30/2019	YE	CLOSE	AS					ADJUST PER GASB 54 AT	06.30.1		
GEN 51-8739	06/30/2019	YE	CLOSE	AS					RESTRICTED - INVENTORY			
GEN 52-8737P	06/30/2019	YE	CLOSE	AS					ADJUST PER GASB 54 AT	06.30.1		42,938.93
GEN 52-8737P	06/30/2019	YE	CLOSE	AS					RESTRICTED-NET ASSETS			
GEN 52-8737O	06/30/2019	YE	CLOSE	AS					ADJUST PER GASB 54 AT	06.30.1		231,400.57
GEN 52-8739	06/30/2019	YE	CLOSE	AS					RESTRICTED - OTHER			
GEN 52-8739	06/30/2019	YE	CLOSE	AS					ADJUST PER GASB 54 AT	06.30.1	39,508.00	
GEN 52-8770	06/30/2019	YE	CLOSE	AS					RESTRICTED - OPEB			
GEN 51-8770	06/30/2019	YE	CLOSE	AS					ADJUST PER GASB 54 AT	06.30.1	5,406.00	
GEN 51-8770	06/30/2019	YE	CLOSE	AS					RESTRICTED-NET ASSETS			
GEN 51-8770	06/30/2019	YE	CLOSE	AS					ADJUST PER GASB 54 AT	06.30.1		73,430.37
GEN 51-8770	06/30/2019	YE	CLOSE	AS					UNASSIGNED FUND BALANCE			
GEN 51-8770	06/30/2019	YE	CLOSE	AS					ADJUST PER GASB 54 AT	06.30.1	28,516.37	
GEN 51-8770	06/30/2019	YE	CLOSE	AS					UNASSIGNED FUND BALANCE			
GEN 51-8770	06/30/2019	YE	CLOSE	AS					ADJUST PER GASB 54 AT	06.30.1	70,842.50	

JOURNAL 2019/13/34

TOTAL

826,509.49

826,509.49

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SIMPSON COUNTY SCHOOLS
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FUND	ACCOUNT	YEAR PER	JNL	EFF DATE	ACCOUNT DESCRIPTION	DEBIT	CREDIT
1	GENERAL FUND	2019 13	34	06/30/2019	NONSPENDABLE-PREPAIDS		
	10-8723				RESTRICTED SICK LEAVE PAYABLE	17,380.35	1,254.83
	10-8732				COMMITTED - FUTURE CONSTR		16,761.28
	10-8745				COMMITTED - OTHER		35,622.33
	10-8747				ASSIGNED - OTHER		48,782.92
	10-8757				UNASSIGNED FUND BALANCE	85,041.01	
	10-8770						
2	SPECIAL REVENUE	2019 13	34	06/30/2019	RESTRICTED GRANTS	102,421.36	102,421.36
	20-8731				ASSIGNED-PURCH OBL - PRD 13/YE	368.03	
	20-8755				UNASSIGNED FUND BALANCE	1,234.47	1,602.50
	20-8770						
21	DIST ACTIVITY (SPEC REV ANN)	2019 13	34	06/30/2019	RESTRICTED - OTHER	1,602.50	1,602.50
	21-8737				UNASSIGNED FUND BALANCE	33,948.75	33,948.75
	21-8770						
310	CAPITAL OUTLAY FUND	2019 13	34	06/30/2019	RESTRICTED-SFCC ESCROW-PRIOR	33,948.75	33,948.75
	31-8734				RESTRICTED-SFCC ESCROW-CURRENT	2,548.38	2,548.38
	31-8738				UNASSIGNED FUND BALANCE	21,066.41	21,066.41
	31-8770						
320	BUILDING FUND (5 CENT LEVY)	2019 13	34	06/30/2019	RESTRICTED-SFCC ESCROW-PRIOR	23,614.79	23,614.79
	32-8734				RESTRICTED-SFCC ESCROW-CURRENT	1,357.19	1,357.19
	32-8738				UNASSIGNED FUND BALANCE	18,028.71	18,028.71
	32-8770						
360	CONSTRUCTION FUND	2019 13	34	06/30/2019	RESTRICTED-FUTURE CONSTR BG-1	19,385.90	19,385.90
	36-8735				ASSIGNED-PURCH OBL - PRD 13/YE	173,649.36	
	36-8755				UNASSIGNED FUND BALANCE	124,116.96	297,766.32
	36-8770						
51	FOOD SERVICE FUND	2019 13	34	06/30/2019	RESTRICTED - OPEB	297,766.32	297,766.32
	51-87370				RESTRICTED - OTHER	30,970.00	
	51-8737P					172,527.00	

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SIMPSON COUNTY SCHOOLS
GENERAL JOURNAL ENTRY PROOF

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FUND	ACCOUNT	YEAR PER	JNL	EFF DATE	ACCOUNT DESCRIPTION	DEBIT	CREDIT
52	DAYCARE	2019 13	34	06/30/2019	RESTRICTED- NET ASSETS		
	52-87370				RESTRICTED - INVENTORY	70,842.50	231,400.57
	52-8737P				UNASSIGNED FUND BALANCE		42,938.93
	52-8739						
	52-8770						
					FUND TOTAL	274,339.50	274,339.50
					RESTRICTED - OPEB	5,406.00	
					RESTRICTED - OTHER	39,508.00	
					RESTRICTED-NET ASSETS		73,430.37
					UNASSIGNED FUND BALANCE	28,516.37	
					FUND TOTAL	73,430.37	73,430.37

** END OF REPORT - Generated by Amanda Spears **