



Minor, Amber <amber.minor@mercer.kyschools.us>

Fwd: SFCC 2018 Offers of Assistance

1 message

Davis, Dennis <dennis.davis@mercer.kyschools.us>
To: Amber Minor <amber.minor@mercer.kyschools.us>

Fri, Jan 17, 2020 at 11:43 AM

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

From: **Bizzle, Chelsey (Finance SFCC)** <Chelsey.Bizzle@ky.gov>
Date: Thu, Jan 2, 2020 at 10:45 AM
Subject: SFCC 2018 Offers of Assistance
To: Davis, Dennis - Mercer <dennis.davis@mercer.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

Mr. Dennis Davis, Superintendent

Mercer County Schools

530 Perryville Road

Harrodsburg, KY 40330

Dear Mr.Davis:

Pursuant to KRS 157.622, the School Facilities Construction Commission (SFCC) is hereby making an official Offer of Assistance to the Mercer 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 \$23,737 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

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Dennis Davis, Superintendent
Mercer County Schools
(859) 733-7000

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