

**POWELL COUNTY SCHOOL DISTRICT**  
**Current Bonding Potential**

**Date of Report: 2/16/2023**

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# POWELL COUNTY SCHOOL DISTRICT

## OUTSTANDING NET LOCAL DEBT SERVICE

<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>	<u>E</u>	<u>F</u>	<u>G</u>
		Paid from Savings				
FYE	Series 2013	Series 2015-REF	Series 2016 Energy	Series 2016	Series 2016-REF	Total
2023	\$160,849	\$191,430		\$145,587	\$106,550	\$604,416
2024	\$160,149	\$190,213		\$142,227	\$114,650	\$607,238
2025	\$159,350	\$188,518		\$148,760	\$112,650	\$609,278
2026	\$163,449	\$191,578		\$145,190	\$105,700	\$605,918
2027	\$166,587	\$180,550		\$146,436	\$113,175	\$606,748
2028	\$168,712			\$142,499	\$114,950	\$426,161
2029	\$170,587			\$143,505	\$111,650	\$425,742
2030	\$174,368			\$203,725		\$378,093
2031	\$175,135			\$207,781		\$382,916
2032	\$169,303			\$211,280		\$380,584
2033	\$168,338			\$214,531		\$382,869
2034				\$281,281		\$281,281
2035				\$286,449		\$286,449
2036				\$285,806		\$285,806
2037				\$285,817		\$285,817
Totals:	\$1,836,828	\$942,289	\$0	\$2,990,875	\$779,325	\$6,549,317

<u>Issue</u>	<u>Par</u>	<u>Purpose</u>
2013	\$5,545,000	Improvements at Powell Co. HS
2015-REF	\$2,685,000	Refunded the 2006 Bonds (Improvements at Clay City ES and Powell Co. HS)
2016 Energy	\$3,765,000	Energy conservation measures at various sites
2016	\$4,120,000	Renovations at Powell Co. MS
2016-REF	\$960,000	Refunded the 2008 bonds (Improvements at Powell Co. MS)

# POWELL COUNTY SCHOOL DISTRICT

## SUMMARY OF FUNDS AVAILABLE

A	B	C	D	E	F	G	H	I	J	K	L	M
FYE	Local Nickel	Additional Nickel	Capital Outlay @ 80%	FSPK	Addtl. FSPK	Total Local Funds	Less Current Payments	Local Funds Available	2016 SFCC Offer	2018 SFCC Offer	2020 SFCC Offer*	Total Funds Available
2023	\$400,647	\$400,647	\$161,728	\$626,325	\$626,325	\$2,215,672	(\$604,416)	\$1,611,256				\$1,611,256
2024	\$400,647	\$400,647	\$161,728	\$626,325	\$626,325	\$2,215,672	(\$607,238)	\$1,608,434	\$5,063	\$7,912	\$0	\$1,621,408
2025	\$400,647	\$400,647	\$161,728	\$626,325	\$626,325	\$2,215,672	(\$609,278)	\$1,606,394	\$20,251	\$31,648	\$0	\$1,658,293
2026	\$400,647	\$400,647	\$161,728	\$626,325	\$626,325	\$2,215,672	(\$605,918)	\$1,609,754	\$20,251	\$31,648	\$0	\$1,661,653
2027	\$400,647	\$400,647	\$161,728	\$626,325	\$626,325	\$2,215,672	(\$606,748)	\$1,608,924	\$20,251	\$31,648	\$0	\$1,660,823
2028	\$400,647	\$400,647	\$161,728	\$626,325	\$626,325	\$2,215,672	(\$426,161)	\$1,789,511	\$20,251	\$31,648	\$0	\$1,841,410
2029	\$400,647	\$400,647	\$161,728	\$626,325	\$626,325	\$2,215,672	(\$425,742)	\$1,789,930	\$20,251	\$31,648	\$0	\$1,841,829
2030	\$400,647	\$400,647	\$161,728	\$626,325	\$626,325	\$2,215,672	(\$378,093)	\$1,837,579	\$20,251	\$31,648	\$0	\$1,889,478
2031	\$400,647	\$400,647	\$161,728	\$626,325	\$626,325	\$2,215,672	(\$382,916)	\$1,832,756	\$20,251	\$31,648	\$0	\$1,884,655
2032	\$400,647	\$400,647	\$161,728	\$626,325	\$626,325	\$2,215,672	(\$380,584)	\$1,835,088	\$20,251	\$31,648	\$0	\$1,886,987
2033	\$400,647	\$400,647	\$161,728	\$626,325	\$626,325	\$2,215,672	(\$382,869)	\$1,832,803	\$20,251	\$31,648	\$0	\$1,884,702
2034	\$400,647	\$400,647	\$161,728	\$626,325	\$626,325	\$2,215,672	(\$281,281)	\$1,934,391	\$20,251	\$31,648	\$0	\$1,986,290
2035	\$400,647	\$400,647	\$161,728	\$626,325	\$626,325	\$2,215,672	(\$286,449)	\$1,929,223	\$20,251	\$31,648	\$0	\$1,981,122
2036	\$400,647	\$400,647	\$161,728	\$626,325	\$626,325	\$2,215,672	(\$285,806)	\$1,929,866	\$20,251	\$31,648	\$0	\$1,981,765
2037	\$400,647	\$400,647	\$161,728	\$626,325	\$626,325	\$2,215,672	(\$285,817)	\$1,929,855	\$20,251	\$31,648	\$0	\$1,981,754
2038	\$400,647	\$400,647	\$161,728	\$626,325	\$626,325	\$2,215,672	\$0	\$2,215,672	\$20,251	\$31,648	\$0	\$2,267,571
2039	\$400,647	\$400,647	\$161,728	\$626,325	\$626,325	\$2,215,672	\$0	\$2,215,672	\$20,251	\$31,648	\$0	\$2,267,571
2040	\$400,647	\$400,647	\$161,728	\$626,325	\$626,325	\$2,215,672	\$0	\$2,215,672	\$20,251	\$31,648	\$0	\$2,267,571
2041	\$400,647	\$400,647	\$161,728	\$626,325	\$626,325	\$2,215,672	\$0	\$2,215,672	\$20,251	\$31,648	\$0	\$2,267,571
2042	\$400,647	\$400,647	\$161,728	\$626,325	\$626,325	\$2,215,672	\$0	\$2,215,672	\$20,251	\$31,648	\$0	\$2,267,571
2043	\$400,647	\$400,647	\$161,728	\$626,325	\$0	\$1,589,347	\$0	\$1,589,347	\$20,251	\$31,648	\$0	\$1,641,246
2044	\$400,647	\$400,647	\$161,728	\$626,325	\$0	\$1,589,347	\$0	\$1,589,347	\$15,188	\$23,736	\$0	\$1,628,271
2045	\$400,647	\$400,647	\$161,728	\$626,325	\$0	\$1,589,347	\$0	\$1,589,347	\$0	\$0	\$0	\$1,589,347
Totals:	\$9,214,881	\$9,214,881	\$3,719,744	\$14,405,475	\$12,526,500	\$49,081,481	(\$6,549,317)	\$42,532,164	\$405,020	\$632,960	\$0	\$43,570,144

**NOTES:** Data based on assessments of \$801,294,673 and ADA of 2,021.600 per KDE SEEK Tenative (FY 2022-23)

\*2020 SFCC offer was rejected

# POWELL COUNTY SCHOOL DISTRICT

## PROJECTED 2023 BOND ISSUE

### 25 Year Bond Issue

A	B	C	D	E	F	G	H	I	J	K
Current Payments	FY June 30	----- Estimated New Bond Issue ----- Principal Payment	Coupon	Interest Payments	Total Payments	SFCC Portion	Local Portion	Projected All Local Payments Outstanding	Local Funds Available	Funds Available For Future Projects
\$607,238	2024			\$641,096	\$641,096	\$12,975	\$628,121	\$1,235,359	\$2,215,672	\$980,313
\$609,278	2025	\$480,000	2.850%	\$1,061,653	\$1,541,653	\$51,899	\$1,489,754	\$2,099,031	\$2,215,672	\$116,641
\$605,918	2026	\$500,000	2.850%	\$1,047,688	\$1,547,688	\$51,899	\$1,495,789	\$2,101,706	\$2,215,672	\$113,966
\$606,748	2027	\$510,000	2.850%	\$1,033,295	\$1,543,295	\$51,899	\$1,491,396	\$2,098,144	\$2,215,672	\$117,528
\$426,161	2028	\$710,000	2.950%	\$1,015,555	\$1,725,555	\$51,899	\$1,673,656	\$2,099,817	\$2,215,672	\$115,855
\$425,742	2029	\$730,000	2.950%	\$994,315	\$1,724,315	\$51,899	\$1,672,416	\$2,098,158	\$2,215,672	\$117,514
\$378,093	2030	\$805,000	3.000%	\$971,473	\$1,776,473	\$51,899	\$1,724,574	\$2,102,667	\$2,215,672	\$113,005
\$382,916	2031	\$825,000	3.100%	\$946,610	\$1,771,610	\$51,899	\$1,719,711	\$2,102,627	\$2,215,672	\$113,045
\$380,584	2032	\$850,000	3.150%	\$920,435	\$1,770,435	\$51,899	\$1,718,536	\$2,099,120	\$2,215,672	\$116,552
\$382,869	2033	\$875,000	3.250%	\$892,829	\$1,767,829	\$51,899	\$1,715,930	\$2,098,799	\$2,215,672	\$116,873
\$281,281	2034	\$1,010,000	3.400%	\$861,440	\$1,871,440	\$51,899	\$1,819,541	\$2,100,822	\$2,215,672	\$114,850
\$286,449	2035	\$1,040,000	3.500%	\$826,070	\$1,866,070	\$51,899	\$1,814,171	\$2,100,620	\$2,215,672	\$115,052
\$285,806	2036	\$1,080,000	3.650%	\$788,160	\$1,868,160	\$51,899	\$1,816,261	\$2,102,067	\$2,215,672	\$113,605
\$285,817	2037	\$1,120,000	3.800%	\$747,170	\$1,867,170	\$51,899	\$1,815,271	\$2,101,088	\$2,215,672	\$114,584
\$0	2038	\$1,455,000	3.950%	\$697,154	\$2,152,154	\$51,899	\$2,100,255	\$2,100,255	\$2,215,672	\$115,417
\$0	2039	\$1,515,000	4.050%	\$637,739	\$2,152,739	\$51,899	\$2,100,840	\$2,100,840	\$2,215,672	\$114,832
	2040	\$1,580,000	4.150%	\$574,275	\$2,154,275	\$51,899	\$2,102,376	\$2,102,376	\$2,215,672	\$113,296
	2041	\$1,645,000	4.250%	\$506,534	\$2,151,534	\$51,899	\$2,099,635	\$2,099,635	\$2,215,672	\$116,037
	2042	\$1,715,000	4.300%	\$434,705	\$2,149,705	\$51,899	\$2,097,806	\$2,097,806	\$2,215,672	\$117,866
	2043	\$1,155,000	4.350%	\$372,711	\$1,527,711	\$51,899	\$1,475,812	\$1,475,812	\$1,589,347	\$113,535
	2044	\$1,190,000	4.400%	\$321,410	\$1,511,410	\$38,924	\$1,472,486	\$1,472,486	\$1,589,347	\$116,861
	2045	\$1,205,000	4.400%	\$268,720	\$1,473,720		\$1,473,720	\$1,473,720	\$1,589,347	\$115,627
	2046	\$1,260,000	4.450%	\$214,175	\$1,474,175		\$1,474,175	\$1,474,175	\$1,589,347	\$115,172
	2047	\$1,315,000	4.450%	\$156,881	\$1,471,881		\$1,471,881	\$1,471,881	\$1,589,347	\$117,466
	2048	\$1,375,000	4.500%	\$96,685	\$1,471,685		\$1,471,685	\$1,471,685	\$1,589,347	\$117,662
	2049	\$1,445,000	4.550%	\$32,874	\$1,477,874		\$1,477,874	\$1,477,874	\$1,589,347	\$111,473
\$5,944,900	<b>Totals:</b>	\$27,390,000		\$17,061,649	\$44,451,649	\$1,037,980	\$43,413,669	\$49,358,570	\$53,223,197	\$3,864,627

# POWELL COUNTY SCHOOL DISTRICT

## Summary of Bonding Potential

### 25 YEAR Bond Issue

❖	Local Bonding Potential	\$26,665,000
❖	SFCC Bonding Potential	<u>\$725,000</u>
❖	Total Bonding Potential	\$27,390,000
❖	Add: SFCC Cash Requirement	\$71,525
❖	Add: Unused Building Fund Cash FY 2022	\$717,265
❖	Add: Unused Capital Outlay Cash FY 2022	\$210,158
❖	Add: Unused Restricted Cash FY 2023	\$1,611,256
❖	Add: Unused Restricted Cash FY 2024	<u><u>\$976,180</u></u>
❖	Total Available for Project	\$30,976,384

## **Municipal Advisor Disclosure of Conflicts of Interest and Other Information**

RSA Advisors, LLC (“RSA Advisors”)

### **Introduction**

RSA Advisors is a registered municipal advisory firm registered with the Securities and Exchange Commission (the “SEC”) and the Municipal Securities Rulemaking Board (the “MSRB”). In accordance with MSRB rules, this disclosure statement is provided by RSA Advisors to each client prior to the execution of its advisory agreement with written disclosures of any material conflicts of interest and legal or disciplinary events that are required to be disclosed with respect to providing financial advisory services pursuant to MSRB Rule G-42(b) and (c) (ii).

RSA Advisors employs a number of resources to identify and subsequently manage actual or potential conflicts of interest. These resources include the implementation of policies and procedures and a supervisory structure.

### **General Conflict of Interest Disclosures**

**Disciplinary History:** As a registered municipal advisory firm registered with the “SEC” and the “MSRB”, our disciplinary events are required to be disclosed on our forms MA and MA-I filed with the SEC. To review the disclosures on these forms, you may access them electronically via the SEC's Electronic Data Gathering, Analysis, and Retrieval System (EDGAR) at: [www.sec.gov](http://www.sec.gov)

**Compensation Based:** The fees due under a Municipal Advisor Agreement may be based on the size of the transaction and the payment of such fees shall be contingent upon the closing of the transaction. While this form of compensation is usual and customary in the municipal securities market, this may present a conflict of interest. RSA believes that this conflict of interest will not impair our ability to render unbiased advice or to fulfill our fiduciary duty to the client.

**Sponsorships and Donations:** Upon request, RSA Advisors may provide sponsorships or donations to various municipal organizations (to which you may be a member), charitable organizations or client sponsored events. RSA Advisors limits the size of any such sponsorship or donation to a reasonable level taking into consideration various matters such as the purpose of the organization, other sponsorships or donations made to the organization and RSA Advisors' role and physical presence in the community and the state.

**Other Municipal Advisory Relationship:** RSA Advisors serves a wide variety of clients that may potentially have interests that could have a direct or indirect impact on the interests of the client. RSA Advisors could potentially face a conflict of interest arising from these competing client interests. None of these other relationships or engagements would impair RSA Advisors' ability to fulfill its regulatory duties to the client.

To our knowledge, following reasonable inquiry, we are not aware of any actual or potential conflicts of interest that could reasonably be anticipated to impair our ability to provide advice to or on behalf of the client in accordance with the applicable standards of conduct of MSRB Rule G-42. If RSA becomes aware of any potential or actual conflict of interest after this disclosure, we will disclose the detailed information in writing to the client in a timely manner including a plan for mitigation.