

Spencer County Board of Education:

District Facilities Plan Work Session

September 11, 2023



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01


Outstanding Bonds

Six Outstanding Series

Spencer County School District Outstanding Net Local Debt Service

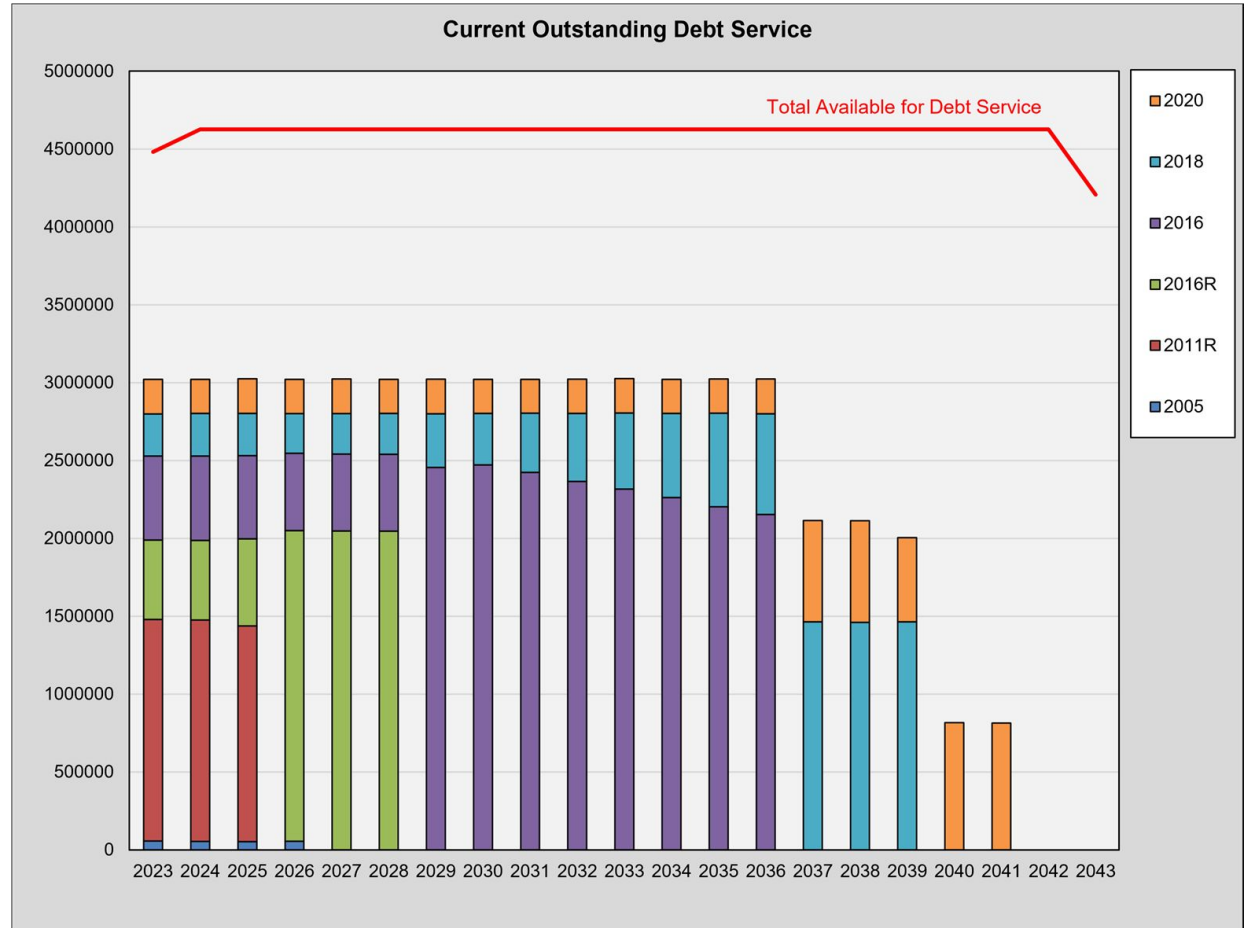
	Series 2005	Series 2011R	Series 2016R	Series 2016	Series 2018	Series 2020	Debt Service
2023	\$57,200	\$1,423,096	\$510,474	\$538,883	\$270,412	\$221,213	\$3,021,278
2024	\$55,200	\$1,420,886	\$511,751	\$541,521	\$273,837	\$218,913	\$3,022,108
2025	\$53,200	\$1,384,849	\$559,527	\$533,771	\$272,187	\$221,563	\$3,025,095
2026	\$56,100		\$1,994,351	\$496,145	\$255,762	\$219,163	\$3,021,521
2027			\$2,048,113	\$494,396	\$259,458	\$221,713	\$3,023,680
2028			\$2,047,456	\$492,646	\$262,942	\$219,213	\$3,022,257
2029				\$2,455,896	\$344,937	\$221,663	\$3,022,495
2030				\$2,472,477	\$330,555	\$219,063	\$3,022,095
2031				\$2,424,590	\$380,217	\$216,463	\$3,021,269
2032				\$2,366,139	\$437,627	\$218,813	\$3,022,578
2033				\$2,317,540	\$487,658	\$221,063	\$3,026,260
2034				\$2,263,489	\$540,193	\$218,263	\$3,021,945
2035				\$2,204,140	\$599,911	\$220,413	\$3,024,463
2036				\$2,154,639	\$646,687	\$222,463	\$3,023,789
2037					\$1,465,359	\$650,113	\$2,115,472
2038					\$1,461,496	\$652,888	\$2,114,384
2039					\$1,464,536	\$541,200	\$2,005,736
2040						\$817,000	\$817,000
2041						\$814,056	\$814,056
Totals:	\$221,700	\$4,228,831	\$7,671,672	\$21,756,273	\$9,753,273	\$6,555,231	\$50,187,481

Series and Project

- 
1. Series 2005: Renovation of SCMS to TES
 2. Series 2011R: Refinance of the SCES Bond
 3. Series 2016R: Refinance of the SCHS Renovation Bond
 4. Series 2016: TES Construction
 5. Series 2018: SCHS Addition and Athletic Complex
 6. Series 2020: ELC Construction and Renovation

The red line represents the available bonding potential.

Series 2020
Series 2018
Series 2016
Series 2016R
Series 2011R
Series 2005





02

Bonding Potential

Sources of Revenue

20 Year Bonding Potential

Fund Sources

Local Nickel

5 cents per \$100 of assessed value
All districts have this nickel

Growth Nickel

5 cents per \$100 of assessed value
Spencer County has two growth nickels

FSPK

Facilities Support Program Kentucky
Commonly referred to as equalization
Based on 150% of statewide assessment

Additional FSPK

Budgeted from the General Assembly
Equalizations for growth nickels

Capital Outlay @ 80%

Portion of your property tax levy
Restricted to Facilities and Bus Purchases

SFCC

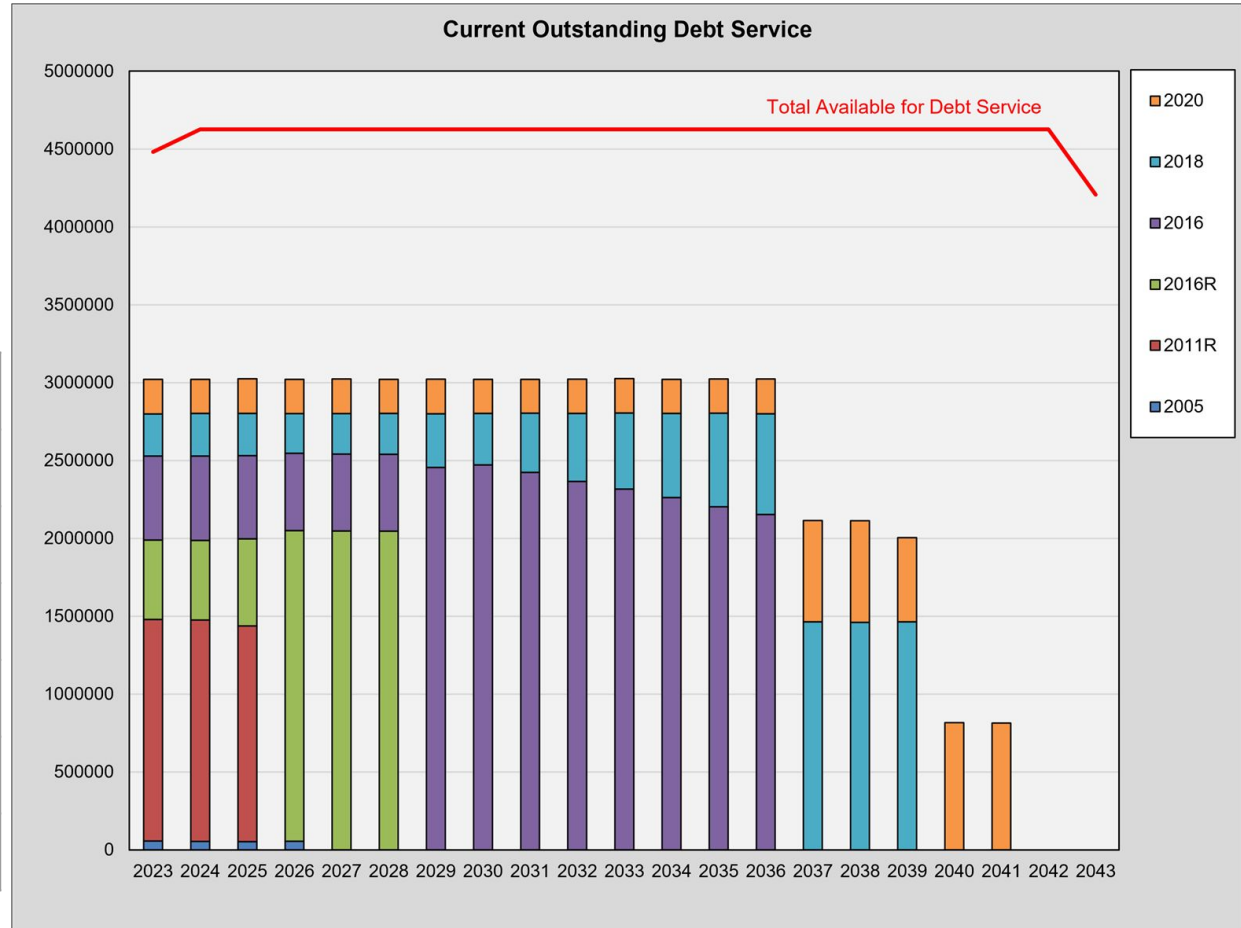
School Facilities Construction Commission
Legislative Funds passed to address needs
Directly connected to your DFP

	Spencer County School District													
	Local Nickel	Growth Nickel	Growth Nickel	FSPK	Add FSPK	Add FSPK	Capital Outlay	Local Funds	Current Payment	Funds Avail	2018 SFCC	2020 SFCC	Total Funds	
2023	\$966,708	\$966,708	\$966,708	\$453,146	\$453,146	\$453,146	\$223,599	\$4,483,161	(\$3,021,278)	\$1,461,882			\$1,461,882	Summary of Funds Available
2024	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$3,022,108)	\$1,605,432			\$1,605,432	
2025	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$3,025,095)	\$1,602,445			\$1,612,454	
2026	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$3,021,521)	\$1,606,019	\$5,469	\$4,541	\$1,646,057	
2027	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$3,023,680)	\$1,603,860	\$21,875	\$18,163	\$1,643,898	
2028	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$3,022,257)	\$1,605,283	\$21,875	\$18,163	\$1,645,321	
2029	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$3,022,495)	\$1,605,045	\$21,875	\$18,163	\$1,645,083	
2030	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$3,022,095)	\$1,605,445	\$21,875	\$18,163	\$1,645,483	
2031	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$3,021,269)	\$1,606,271	\$21,875	\$18,163	\$1,646,309	
2032	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$3,022,578)	\$1,604,962	\$21,875	\$18,163	\$1,645,000	
2033	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$3,026,260)	\$1,601,280	\$21,875	\$18,163	\$1,641,318	
2034	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$3,021,945)	\$1,605,595	\$21,875	\$18,163	\$1,645,633	
2035	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$3,024,463)	\$1,603,751	\$21,875	\$18,163	\$1,643,115	
2036	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$3,023,789)	\$2,512,068	\$21,875	\$18,163	\$1,643,789	
2037	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$2,115,472)	\$2,513,156	\$21,875	\$18,163	\$2,552,106	
2038	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$2,114,384)	\$2,621,804	\$21,875	\$18,163	\$2,553,194	
2039	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$2,005,736)	\$3,810,540	\$21,875	\$18,163	\$2,661,842	
2040	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$817,000)	\$3,813,484	\$21,875	\$18,163	\$3,850,578	
2041	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$814,056)	\$4,627,540	\$21,875	\$18,163	\$3,853,522	
2042	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540		\$4,208,035	\$21,875	\$18,163	\$4,667,578	
2043	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505		\$230,800	\$4,208,035		\$4,208,035	\$21,875	\$18,163	\$4,248,073	
2044	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505		\$230,800	\$4,208,035		\$4,208,035	\$21,875	\$18,163	\$4,248,073	
2045	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505		\$230,800	\$4,208,035			\$16,406	\$13,622	\$4,238,064	

Current Outstanding Debt Service by Series

The red line represents the available bonding potential.

Bond Issue	Yearly Growth
Series 2020	\$3,000,000
Series 2018	\$2,750,000
Series 2016	\$2,500,000
Series 2016R	
Series 2011R	\$1,500,000
Series 2005	



	Current Payment	FY 6-30	Principal Payment	Coupon Rate	Interest Payment	Total Payment	SFCC Portion	Local Portion	Local Payments	Local Funds Available	Future Projects
	\$3,022,108	2024			\$605,501	\$605,501	\$10,010	\$595,492	\$3,617,600	\$4,627,540	\$3,021,278
	\$3,025,095	2025	\$435,000	3.400%	\$1,203,608	\$1,638,608	\$40,038	\$1,598,570	\$4,623,665	\$4,627,540	\$3,022,108
	\$3,021,521	2026	\$455,000	3.350%	\$1,188,591	\$1,643,591	\$40,038	\$1,603,553	\$4,625,074	\$4,627,540	\$3,025,095
	\$3,023,680	2027	\$470,000	3.300%	\$1,173,215	\$1,643,215	\$40,038	\$1,603,177	\$4,626,857	\$4,627,540	\$3,021,521
	\$3,022,257	2028	\$485,000	3.300%	\$1,157,458	\$1,642,458	\$40,038	\$1,602,420	\$4,624,676	\$4,627,540	\$3,023,680
	\$3,022,495	2029	\$500,000	3.300%	\$1,141,205	\$1,641,205	\$40,038	\$1,601,167	\$4,623,662	\$4,627,540	\$3,022,257
	\$3,022,095	2030	\$520,000	3.200%	\$1,124,635	\$1,644,635	\$40,038	\$1,604,597	\$4,626,692	\$4,627,540	\$3,022,495
	\$3,021,269	2031	\$535,000	3.350%	\$1,107,354	\$1,642,354	\$40,038	\$1,602,316	\$4,623,585	\$4,627,540	\$3,022,095
	\$3,022,578	2032	\$555,000	3.400%	\$1,088,958	\$1,643,958	\$40,038	\$1,603,920	\$4,626,498	\$4,627,540	\$3,021,269
	\$3,026,260	2033	\$570,000	3.450%	\$1,069,690	\$1,639,690	\$40,038	\$1,599,652	\$4,625,912	\$4,627,540	\$3,022,578
	\$3,021,945	2034	\$595,000	3.500%	\$1,049,445	\$1,644,445	\$40,038	\$1,604,407	\$4,626,352	\$4,627,540	\$3,026,260
	\$3,024,463	2035	\$615,000	3.600%	\$1,027,963	\$1,642,963	\$40,038	\$1,602,925	\$4,627,387	\$4,627,540	\$3,021,945
	\$3,023,789	2036	\$635,000	3.750%	\$1,004,986	\$1,639,986	\$40,038	\$1,599,948	\$4,623,737	\$4,627,540	\$3,024,463
	\$2,115,472	2037	\$1,585,000	3.900%	\$962,173	\$2,547,173	\$40,038	\$2,507,135	\$4,622,606	\$4,627,540	\$3,023,789
	\$2,114,384	2038	\$1,650,000	4.000%	\$898,265	\$2,548,265	\$40,038	\$2,508,227	\$4,622,611	\$4,627,540	\$2,115,472
	\$2,005,736	2039	\$1,830,000	4.100%	\$827,750	\$2,657,750	\$40,038	\$2,617,712	\$4,623,448	\$4,627,540	\$2,114,384
	\$817,000	2040	\$3,125,000	4.150%	\$725,391	\$3,850,391	\$40,038	\$3,810,353	\$4,627,353	\$4,627,540	\$2,005,736
	\$814,056	2041	\$3,260,000	4.150%	\$592,903	\$3,852,903	\$40,038	\$3,812,865	\$4,626,921	\$4,627,540	\$817,000
		2042	\$4,230,000	4.200%	\$436,428	\$4,666,428	\$40,038	\$4,626,390	\$4,626,390	\$4,627,540	\$814,056
		2043	\$3,985,000	4.250%	\$262,916	\$4,247,916	\$40,038	\$4,207,878	\$4,207,878	\$4,208,035	
		2044	\$4,145,000	4.300%	\$89,118	\$4,234,118	\$30,029	\$4,204,089	\$4,204,089	\$4,208,035	
	\$43,529,411		\$30,180,000		\$18,737,550	\$48,917,550	\$800,760	\$48,116,790	\$95,282,993		\$1,056,337

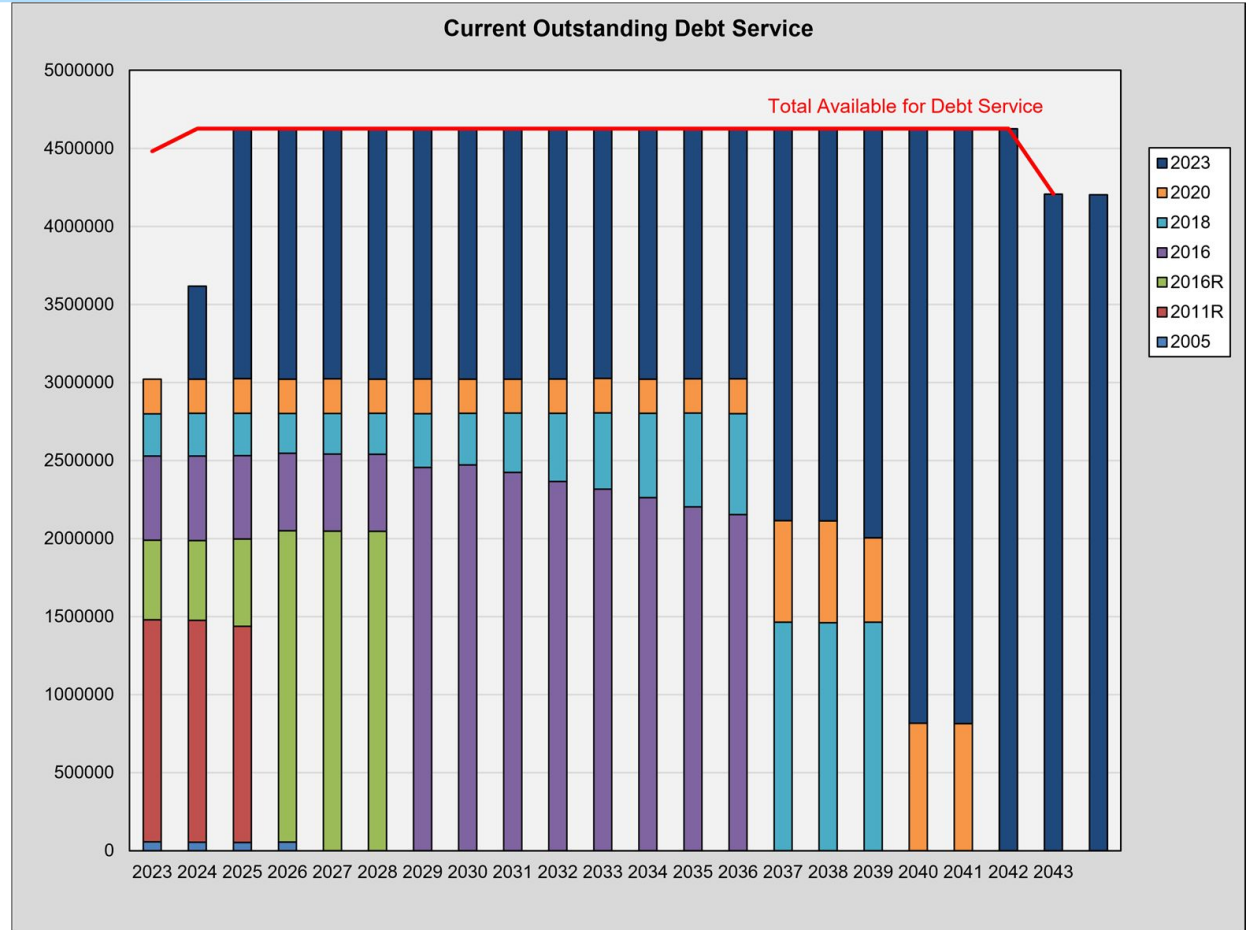
Spencer County School District

Projected Current Bonding Potential

Current Bonding Potential

The red line represents the available bonding potential.

Bond Issue	Yearly Growth
Series 2024	\$4,500,000
Series 2020	\$3,000,000
Series 2018	\$2,750,000
Series 2016	\$2,500,000
Series 2016R	
Series 2011R	\$1,500,000
Series 2005	



	Current Payment	FY 6-30	Principal Payment	Coupon Rate	Interest Payment	Total Payment	SFCC Portion	Local Portion	Local Payments	Local Funds Available	Future Projects
	\$3,022,108	2024			\$605,501	\$605,501	\$10,010	\$595,492	\$3,617,600	\$4,627,540	\$3,021,278
	\$3,025,095	2025	\$435,000	3.400%	\$1,203,608	\$1,638,608	\$40,038	\$1,598,570	\$4,623,665	\$4,627,540	\$3,022,108
	\$3,021,521	2026	\$455,000	3.350%	\$1,188,591	\$1,643,591	\$40,038	\$1,603,553	\$4,625,074	\$4,627,540	\$3,025,095
	\$3,023,680	2027	\$470,000	3.300%	\$1,173,215	\$1,643,215	\$40,038	\$1,603,177	\$4,626,857	\$4,627,540	\$3,021,521
	\$3,022,257	2028	\$485,000	3.300%	\$1,157,458	\$1,642,458	\$40,038	\$1,602,420	\$4,624,676	\$4,627,540	\$3,023,680
	\$3,022,495	2029	\$500,000	3.300%	\$1,141,205	\$1,641,205	\$40,038	\$1,601,167	\$4,623,662	\$4,627,540	\$3,022,257
	\$3,022,095	2030	\$520,000	3.200%	\$1,124,635	\$1,644,635	\$40,038	\$1,604,597	\$4,626,692	\$4,627,540	\$3,022,495
	\$3,021,269	2031	\$535,000	3.350%	\$1,107,354	\$1,642,354	\$40,038	\$1,602,316	\$4,623,585	\$4,627,540	\$3,022,095
	\$3,022,578	2032	\$555,000	3.400%	\$1,088,958	\$1,643,958	\$40,038	\$1,603,920	\$4,626,498	\$4,627,540	\$3,021,269
	\$3,026,260	2033	\$570,000	3.450%	\$1,069,690	\$1,639,690	\$40,038	\$1,599,652	\$4,625,912	\$4,627,540	\$3,022,578
	\$3,021,945	2034	\$595,000	3.500%	\$1,049,445	\$1,644,445	\$40,038	\$1,604,407	\$4,626,352	\$4,627,540	\$3,026,260
	\$3,024,463	2035	\$615,000	3.600%	\$1,027,963	\$1,642,963	\$40,038	\$1,602,925	\$4,627,387	\$4,627,540	\$3,021,945
	\$3,023,789	2036	\$635,000	3.750%	\$1,004,986	\$1,639,986	\$40,038	\$1,599,948	\$4,623,737	\$4,627,540	\$3,024,463
	\$2,115,472	2037	\$1,585,000	3.900%	\$962,173	\$2,547,173	\$40,038	\$2,507,135	\$4,622,606	\$4,627,540	\$3,023,789
	\$2,114,384	2038	\$1,650,000	4.000%	\$898,265	\$2,548,265	\$40,038	\$2,508,227	\$4,622,611	\$4,627,540	\$2,115,472
	\$2,005,736	2039	\$1,830,000	4.100%	\$827,750	\$2,657,750	\$40,038	\$2,617,712	\$4,623,448	\$4,627,540	\$2,114,384
	\$817,000	2040	\$3,125,000	4.150%	\$725,391	\$3,850,391	\$40,038	\$3,810,353	\$4,627,353	\$4,627,540	\$2,005,736
	\$814,056	2041	\$3,260,000	4.150%	\$592,903	\$3,852,903	\$40,038	\$3,812,865	\$4,626,921	\$4,627,540	\$817,000
		2042	\$4,230,000	4.200%	\$436,428	\$4,666,428	\$40,038	\$4,626,390	\$4,626,390	\$4,627,540	\$814,056
		2043	\$3,985,000	4.250%	\$262,916	\$4,247,916	\$40,038	\$4,207,878	\$4,207,878	\$4,208,035	
		2044	\$4,145,000	4.300%	\$89,118	\$4,234,118	\$30,029	\$4,204,089	\$4,204,089	\$4,208,035	
	\$43,529,411		\$30,180,000		\$18,737,550	\$48,917,550	\$800,760	\$48,116,790	\$95,282,993		\$1,056,337

Spencer County School District

Projected Current Bonding Potential



03

DFP Priorities

Roofing/HVAC Stabilization
New Elementary School
SCHS Renovation / CTE Wing

Proposed BG-1s (Phase 1 and 2)

ELC 2nd Floor

\$3,750,000

Handle Internally



ELC-CO-HV Roofs

\$1,000,000

Use Existing Bid Contracts



SCMS Roof / HVAC

\$9,500,000

Bid for Summer Start



SCES Roof / HVAC

\$7,750,000

Bid for Summer Start



Spencer County School District Projected \$18 Million Bond Issue Summer 2024										
Current Payment	FY 6-30	Principal Payment	Coupon Rate	Interest Payment	Total Payment	SFCC Portion	Local Portion	Local Payments	Local Funds Available	Future Projects
\$3,025,095	2025			\$379,404	\$379,404	\$10,010	\$369,394	\$3,394,490	\$4,627,540	\$1,233,050
\$3,021,521	2026	\$95,000	3.450%	\$757,169	\$852,169	\$40,038	\$812,131	\$3,833,652	\$4,627,540	\$793,888
\$3,023,680	2027	\$45,000	3.450%	\$754,754	\$799,754	\$40,038	\$759,716	\$3,783,395	\$4,627,540	\$844,145
\$3,022,257	2028	\$45,000	3.400%	\$753,213	\$798,213	\$40,038	\$758,175	\$3,780,431	\$4,627,540	\$847,109
\$3,022,495	2029	\$50,000	3.400%	\$751,598	\$801,598	\$40,038	\$761,560	\$3,784,055	\$4,627,540	\$843,485
\$3,022,095	2030	\$50,000	3.400%	\$749,898	\$799,898	\$40,038	\$759,860	\$3,781,955	\$4,627,540	\$845,585
\$3,021,269	2031	\$55,000	3.300%	\$748,140	\$803,140	\$40,038	\$763,102	\$3,784,371	\$4,627,540	\$843,169
\$3,022,578	2032	\$55,000	3.450%	\$746,284	\$801,284	\$40,038	\$761,246	\$3,783,824	\$4,627,540	\$843,716
\$3,026,260	2033	\$50,000	3.500%	\$744,460	\$794,460	\$40,038	\$754,422	\$3,780,682	\$4,627,540	\$846,858
\$3,021,945	2034	\$60,000	3.550%	\$742,520	\$802,520	\$40,038	\$762,482	\$3,784,427	\$4,627,540	\$843,113
\$3,024,463	2035	\$55,000	3.600%	\$740,465	\$795,465	\$40,038	\$755,427	\$3,779,890	\$4,627,540	\$847,650
\$3,023,789	2036	\$60,000	3.700%	\$738,365	\$798,365	\$40,038	\$758,327	\$3,782,116	\$4,627,540	\$845,424
\$2,115,472	2037	\$980,000	3.850%	\$718,390	\$1,698,390	\$40,038	\$1,658,352	\$3,773,824	\$4,627,540	\$853,716
\$2,114,384	2038	\$1,015,000	4.000%	\$679,225	\$1,694,225	\$40,038	\$1,654,352	\$3,768,571	\$4,627,540	\$858,969
\$2,005,736	2039	\$1,185,000	4.100%	\$634,633	\$1,819,633	\$40,038	\$1,779,595	\$3,785,331	\$4,627,540	\$842,209
\$817,000	2040	\$1,910,000	4.200%	\$570,230	\$2,480,230	\$40,038	\$2,440,192	\$3,257,192	\$4,627,540	\$1,370,348
\$814,056	2041	\$1,845,000	4.250%	\$490,914	\$2,335,914	\$40,038	\$2,295,876	\$3,109,932	\$4,627,540	\$1,517,608
	2042	\$2,760,000	4.250%	\$393,058	\$3,153,058	\$40,038	\$3,113,020	\$3,113,020	\$4,627,540	\$1,514,521
	2043	\$2,450,000	4.300%	\$281,733	\$2,731,733	\$40,038	\$2,691,695	\$2,691,695	\$4,627,540	\$1,516,341
	2044	\$2,565,000	4.350%	\$173,269	\$2,738,269	\$40,038	\$2,698,231	\$2,698,231	\$4,208,035	\$1,509,804
	2045	\$2,670,000	4.400%	\$58,740	\$2,728,740	\$30,029	\$2,698,712	\$2,698,712	\$4,208,035	\$1,509,324
\$40,507,303		\$18,000,000		\$12,606,458	\$30,606,458	\$800,760	\$29,805,698	\$71,251,081		\$20,460,709

Phase 3:

01

New Elementary

400 Student Elementary
Oversized Support Spaces
Designed to Easily Expand
50,000 Square Feet

\$22,500,000

02

SCHS Expansion

Demo 1994 Wing
Add CTE Wing and Gym
Reno Existing Classrooms
45,000 Square Feet

\$20,250,000

Legislative Funding

Equalization Funding

Biennium	ADA	Funding Level	Increase	FSPK+Nickel	Local Nickel	FSPK
2023-2024	2,885	\$508	\$50	\$1,465,580	\$1,046,075	\$419,505
2021-2022	2,885	\$458	\$41	\$1,321,330	\$1,046,075	\$275,255
2019-2020	2,885	\$417	\$25.50	\$1,203,045	\$1,046,075	\$156,970
2017-2018	2,885	\$391.50	\$17	\$1,129,478	\$1,046,075	\$83,403
2015-2016	2,885	\$374		\$1,080,433	\$1,046,075	\$34,358

Projected Equalization Funding

Biennium	ADA	Funding Level	FSPK+Nickel	Local Nickel	FSPK	Revenue
2024-2025	2,885	\$508	\$1,465,580	\$1,046,075	\$419,505	\$4,627,540
2024-2025	2,885	\$558	\$1,609,830	\$1,046,075	\$563,755	\$5,060,290
2024-2025	2,885	\$548	\$1,580,980	\$1,046,075	\$534,905	\$4,973,740



	Local Nickel	Growth Nickel	Growth Nickel	FSPK	Add FSPK	Add FSPK	Capital Outlay	Local Funds	Current Payment	Funds Avail	2018 SFCC	2020 SFCC	Total Funds
2023	\$966,708	\$966,708	\$966,708	\$453,146	\$453,146	\$453,146	\$223,599	\$4,483,161	(\$3,021,278)	\$1,461,882			\$1,461,882
2024	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$3,022,108)	\$1,605,432			\$1,605,432
2025	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905	\$534,905	\$230,800	\$4,973,740	(\$3,394,490)	\$1,579,250			\$1,579,250
2026	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905	\$534,905	\$230,800	\$4,973,740	(\$3,833,652)	\$1,140,088			\$1,140,088
2027	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905	\$534,905	\$230,800	\$4,973,740	(\$3,783,395)	\$1,190,345			\$1,190,345
2028	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905	\$534,905	\$230,800	\$4,973,740	(\$3,780,431)	\$1,193,309			\$1,193,309
2029	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905	\$534,905	\$230,800	\$4,973,740	(\$3,784,055)	\$1,189,685			\$1,189,685
2030	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905	\$534,905	\$230,800	\$4,973,740	(\$3,781,955)	\$1,191,785			\$1,191,785
2031	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905	\$534,905	\$230,800	\$4,973,740	(\$3,784,371)	\$1,189,369			\$1,189,369
2032	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905	\$534,905	\$230,800	\$4,973,740	(\$3,783,824)	\$1,189,916			\$1,189,916
2033	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905	\$534,905	\$230,800	\$4,973,740	(\$3,780,682)	\$1,193,058			\$1,193,058
2034	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905	\$534,905	\$230,800	\$4,973,740	(\$3784,427)	\$1,189,313			\$1,189,313
2035	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905	\$534,905	\$230,800	\$4,973,740	(\$3,779,890)	\$1,193,850			\$1,193,850
2036	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905	\$534,905	\$230,800	\$4,973,740	(\$3,782,116)	\$1,191,624			\$1,191,624
2037	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905	\$534,905	\$230,800	\$4,973,740	(\$3,773,824)	\$1,199,916			\$1,199,916
2038	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905	\$534,905	\$230,800	\$4,973,740	(\$3,768,571)	\$1,205,169			\$1,205,169
2039	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905	\$534,905	\$230,800	\$4,973,740	(\$3,785,331)	\$1,188,406			\$1,188,406
2040	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905	\$534,905	\$230,800	\$4,973,740	(\$3,257,192)	\$1,716,548			\$1,716,548
2041	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905	\$534,905	\$230,800	\$4,973,740	(\$3,109,932)	\$1,863,808			\$1,863,808
2042	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905	\$534,905	\$230,800	\$4,973,740	(\$3,113,020)	\$1,860,721			\$1,860,721
2043	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905		\$230,800	\$4,973,740	(\$2,691,695)	\$1,747,141			\$1,747,141
2044	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905		\$230,800	\$4,973,740	(\$2,698,231)	\$1,740,604			\$1,740,604
2045	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905		\$230,800	\$4,973,740	(\$2,698,712)	\$1,740,124			\$1,740,124
2046	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905		\$230,800	\$4,973,740		\$4,438,835			\$4,438,835

Spencer County School District
Summer 2025 - FSPK Increase to \$548

Current Payment	FY 6-30	Principal Payment	Coupon Rate	Interest Payment	Total Payment	SFCC Portion	Local Portion	Local Payments	Local Funds Available	Future Projects
\$3,833,652	2026			\$392,260	\$392,260		\$392,260	\$4,225,912	\$4,973,740	\$747,828
\$3,783,395	2027	\$410,000	3.450%	\$777,448	\$1,187,448		\$1,187,448	\$4,970,843	\$4,973,740	\$2,897
\$3,780,431	2028	\$430,000	3.450%	\$762,958	\$1,192,958		\$1,192,958	\$4,973,389	\$4,973,740	\$351
\$3,784,055	2029	\$440,000	3.400%	\$748,060	\$1,188,060		\$1,188,060	\$4,972,115	\$4,973,740	\$1,625
\$3,781,955	2030	\$455,000	3.400%	\$732,845	\$1,187,845		\$1,187,845	\$4,969,800	\$4,973,740	\$3,940
\$3,784,371	2031	\$470,000	3.400%	\$717,120	\$1,187,120		\$1,187,120	\$4,971,491	\$4,973,740	\$2,249
\$3,783,824	2032	\$485,000	3.300%	\$701,128	\$1,186,128		\$1,186,128	\$4,969,951	\$4,973,740	\$3,789
\$3,780,682	2033	\$505,000	3.450%	\$684,414	\$1,189,414		\$1,189,414	\$4,970,096	\$4,973,740	\$3,644
\$3,784,427	2034	\$520,000	3.500%	\$666,603	\$1,186,603		\$1,186,603	\$4,971,029	\$4,973,740	\$2,711
\$3,779,890	2035	\$545,000	3.550%	\$647,829	\$1,192,829		\$1,192,829	\$4,972,719	\$4,973,740	\$1,021
\$3,782,116	2036	\$560,000	3.600%	\$628,075	\$1,188,075		\$1,188,075	\$4,970,191	\$4,973,740	\$3,549
\$3,773,824	2037	\$590,000	3.700%	\$607,080	\$1,197,080		\$1,197,080	\$4,970,904	\$4,973,740	\$2,836
\$3,768,571	2038	\$620,000	3.850%	\$584,230	\$1,204,230		\$1,204,230	\$4,972,801	\$4,973,740	\$939
\$3,785,331	2039	\$625,000	4.000%	\$559,795	\$1,184,795		\$1,184,795	\$4,970,126	\$4,973,740	\$3,614
\$3,257,192	2040	\$1,190,000	4.100%	\$522,900	\$1,712,900		\$1,712,900	\$4,970,092	\$4,973,740	\$3,648
\$3,109,932	2041	\$1,390,000	4.1200%	\$469,315	\$1,859,315		\$1,859,315	\$4,969,247	\$4,973,740	\$4,493
\$3,113,020	2042	\$1,450,000	4.250%	\$409,313	\$1,859,313		\$1,859,313	\$4,972,332	\$4,973,740	\$1,408
\$2,691,695	2043	\$1,395,000	4.250%	\$348,856	\$1,743,856		\$1,743,856	\$4,435,551	\$4,438,835	\$1,284
\$2,698,231	2044	\$1,450,000	4.300%	\$288,038	\$1,738,038		\$1,738,038	\$4,436,268	\$4,438,835	\$2,567
\$2,698,712	2045	\$1,515,000	4.350%	\$223,911	\$1,738,911		\$1,738,911	\$4,437,623	\$4,438,835	\$1,212
	2046	\$4,340,000	4.400%	\$95,480	\$4,435,480		\$4,435,480	\$4,435,480	\$4,438,835	\$3,355
\$52,986,523		\$19,385,000		\$11,567,655	\$30,952,655		\$30,952,655	\$101,507,958		\$798,962

Spencer County School District

Projected Bonding Potential Summer 2025

Phase 3:

01

New Elementary

400 Student Elementary
Oversized Support Spaces
Designed to Easily Expand
50,000 Square Feet

\$22,500,000

02

SCHS Expansion

Demo 1994 Wing
Add CTE Wing and Gym
Reno Existing Classrooms
45,000 Square Feet

\$20,250,000

**The Board would have a projected
\$19,385,000**



04

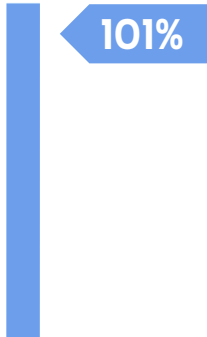
Enrollment and Housing Projections

Enrollments
Census Data

U of L Projections

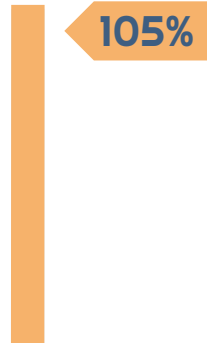
Enrollments and Capacity: Sept 10, 2023

SCES: 800



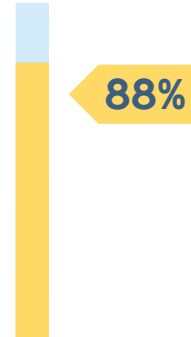
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1: 133
2: 145
3: 141
4: 142
5: 134
Total: 805

TES: 625



K: 106
1: 126
2: 83
3: 114
4: 122
5: 104
Total: 655

SCMS: 800



6: 208
7: 243
8: 248
Total: 700

SCHS: 975



9: 234
10: 242
11: 263
12: 231
14: 5
Total: 975

2024/2025 Projections

SCES: 800



K: 130

1: 110

2: 133

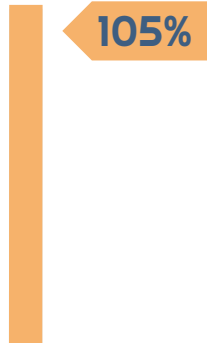
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4: 141

5: 142

Total: 801

TES: 625



K: 105

1: 106

2: 126

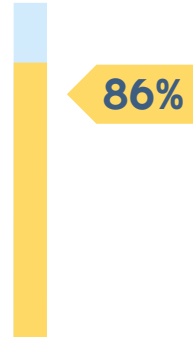
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4: 114

5: 122

Total: 656

SCMS: 800



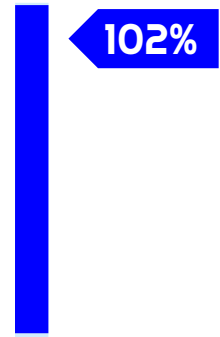
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7: 208

8: 243

Total: 689

SCHS: 975



9: 248

10: 234

11: 242

12: 263

14: 5

Total: 992

2025/2026 Projections

SCES: 850



K: 125

1: 130

2: 110

3: 133

4: 145

5: 141

Total: 784

TES: 625



K: 112

1: 105

2: 106

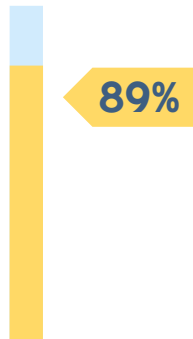
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4: 83

5: 114

Total: 646

SCMS: 800



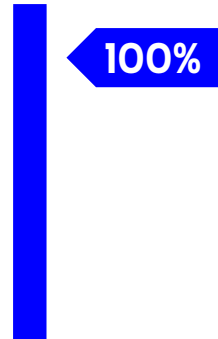
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7: 238

8: 208

Total: 710

SCHS: 975



9: 243

10: 248

11: 234

12: 242

14: 5

Total: 972

2026/2027 Projections

SCES: 850



K: 122

1: 125

2: 130

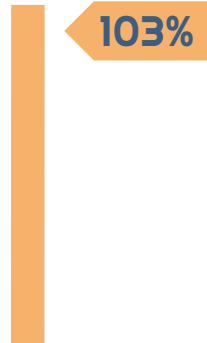
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4: 133

5: 141

Total: 761

TES: 625



K: 108

1: 112

2: 105

3: 106

4: 126

5: 83

Total: 640

SCMS: 800



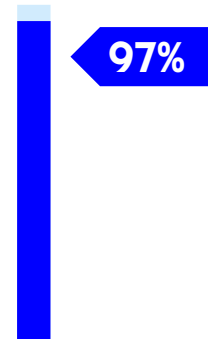
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7: 264

8: 238

Total: 757

SCHS: 975



9: 208

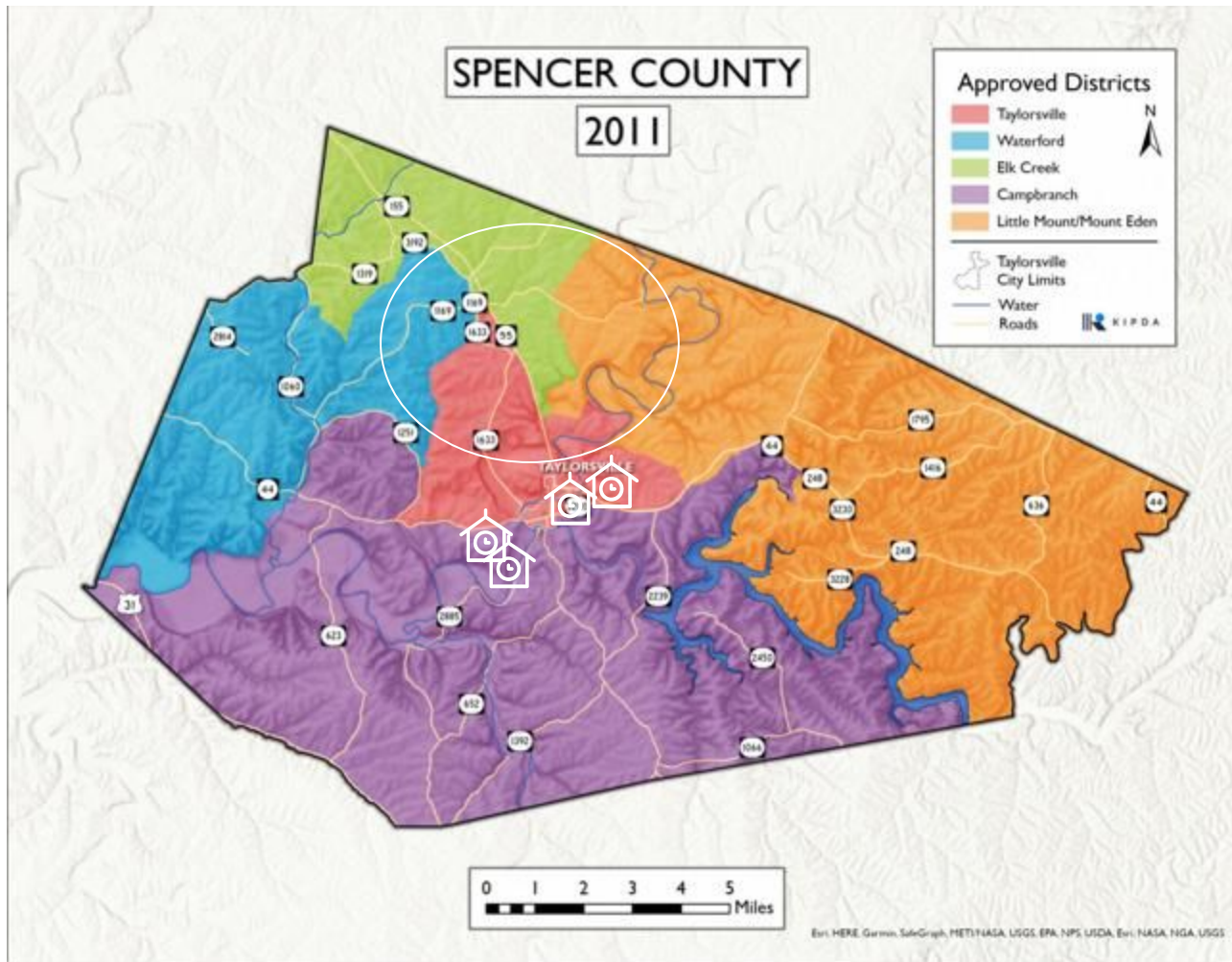
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11: 248


12: 234

14: 5

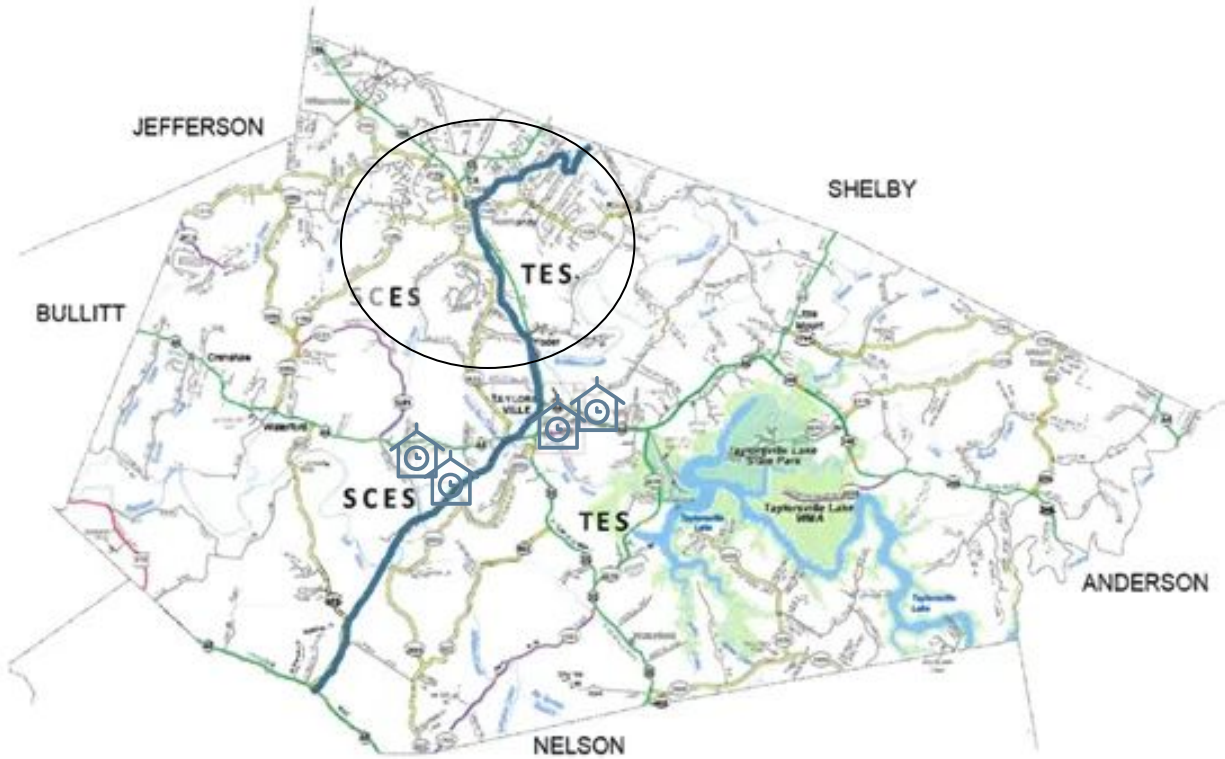
Total: 938



Census Data shows our population center trending toward the Jefferson County Line along Highway 155.

 A-1 Schools

 Growth Area



Census Data shows our population center trending toward the Jefferson County Line along Highway 155.



A-1 Schools



Growth Area

January 10, 2023

Spencer County Enrollment History

EOY	Combined District Enrollment	Annual % Change	Three Year Change	Six Year Change	Ten Year Change	Enrollment Change Per Year
1989-1990	1,357					
1990-1991	1,379	1.62%				22
1991-1992	1,411	2.32%				32
1992-1993	1,493	5.81%	10.02%			82
1993-1994	1,506	0.87%	9.21%			13
1994-1995	1,588	5.44%	12.54%			82
1995-1996	1,672	5.29%	11.99%	23.21%		84
1996-1997	1,781	6.52%	18.26%	29.15%		109
1997-1998	1,812	1.74%	14.11%	28.42%		31
1998-1999	1,916	5.74%	14.59%	28.33%		104
1999-2000	2,013	5.06%	13.03%	33.67%	48.34%	97
2000-2001	2,108	4.72%	16.34%	32.75%	52.86%	95
2001-2002	2,248	6.64%	17.33%	34.45%	59.32%	140
2002-2003	2,201	-2.09%	9.34%	23.58%	47.42%	-47
2003-2004	2,371	7.72%	12.48%	30.85%	57.44%	170
2004-2005	2,465	3.96%	9.65%	28.65%	55.23%	94
2005-2006	2,488	0.93%	13.04%	23.60%	48.80%	23
2006-2007	2,671	7.36%	12.65%	26.71%	49.97%	183
2007-2008	2,756	3.18%	11.81%	22.60%	52.10%	85
2008-2009	2,770	0.51%	11.33%	25.85%	44.57%	14
2009-2010	2,813	1.55%	5.32%	18.64%	39.74%	43
2010-2011	2,816	0.11%	2.18%	14.24%	33.59%	3
2011-2012	2,799	-0.60%	1.05%	12.50%	24.51%	-17
2012-2013	2,855	2.00%	1.49%	6.89%	29.71%	56
2013-2014	2,829	-0.91%	0.46%	2.65%	19.32%	-26
2014-2015	2,866	1.31%	2.39%	3.47%	16.27%	37
2015-2016	2,868	0.07%	0.46%	1.96%	15.27%	2
2016-2017	2,897	1.01%	2.40%	2.88%	8.46%	29
2017-2018	2,926	1.00%	2.09%	4.54%	6.17%	29
2018-2019	2,964	1.30%	3.35%	3.82%	7.00%	38
2019-2020*	3,078	3.85%	6.25%	8.80%	9.42%	114
2020-2021*	3,130	1.69%	6.97%	9.21%	11.15%	52
2020-2023**	3,054	-2.43%	3.04%	6.49%	9.11%	-76

Enrollment change from EOY 1989-1990

130.66%

Average Change per year

4.08%

	Falling enrollment	
	Lowest enrollment in time frame	
	Highest enrollment in time frame	

* Indicates years from the COVID pandemic in which enrollment was tabulated in a manner different than other years

** From 2022 School Report Cards

2023/2024
K-5 Enrollment:
3,173



THANKS

Do you have any questions?

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