



## School Facilities Construction Commission

Finance and Administration Cabinet  
700 Louisville Road - Carriage House  
Frankfort, Kentucky 40601  
(502) 564-5582  
[www.sfcc.ky.gov](http://www.sfcc.ky.gov)

January 9, 2024

Dear Superintendent:

Pursuant to KRS 157.622, the School Facilities Construction Commission (SFCC) is hereby making an official Offer of Assistance to the HENDERSON CO. 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 \$72,340.50 to be used towards proposed construction or major renovation of facilities outlined in your most current approved facility plan. House Bill 1 of the 2022 Session of the General Assembly states:

“Notwithstanding KRS 157.611 to 157.665, the School Facilities Construction Commission is authorized to make an additional \$85,000,000 in offers of assistance during the 2022-2024 biennium in anticipation of debt service availability during the 2024-2026 biennium. No bonded indebtedness based on the above amount is to be incurred during the 2022-2024 biennium.”

This means that while the Commission is making this offer now, no bonds may be sold prior to July 1, 2024, which assumes that funding is included in the 2024-2026 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, 2023, 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 2023 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,

A handwritten signature in cursive script that reads "Chelsey Couch".

Chelsey Couch  
Executive Director

# HENDERSON COUNTY BOARD OF EDUCATION



## BALANCE SHEET FOR 2023 13

FUND: 310 CAPITAL OUTLAY FUND			NET CHANGE FOR PERIOD	ACCOUNT BALANCE
ASSETS				
31	6101	CASH IN BANK	319,168.14	319,168.14
		TOTAL ASSETS	319,168.14	319,168.14
FUND BALANCE				
31	6302	REVENUES CONTROL	659,884.70	.00
31	7602	EXPENDITURES CONTROL	-979,052.84	.00
31	8734	RESTRICTED-SFCC ESCROW-PRIOR	-84,169.26	-216,392.44
31	8737	RESTRICTED - OTHER	102,775.70	.00
31	8738	RESTRICTED-SFCC ESCROW-CURRENT	-18,606.44	-102,775.70
		TOTAL FUND BALANCE	319,168.14	319,168.14
		TOTAL LIABILITIES + FUND BALANCE	319,168.14	319,168.14

# HENDERSON COUNTY BOARD OF EDUCATION



## JOURNAL INQUIRY

YEAR	PER	JOURNAL	SRC	EFF DATE	ENT DATE	JNL DESC	CLERK	ENTITY	AUTO-REV	STATUS	BUD YEAR	JNL TYPE
2023	13	34	GEN	06/30/2023	07/24/2023	move EOY	9251cc1o	1	N	Hist	2023	N
LN	ORG	OBJECT	PROJ	REF1	REF2	REF3	LINE DESCRIPTION		DEBIT	CREDIT	OB	
ACCOUNT							ACCOUNT DESCRIPTION					
1	31	8737					move restricted	102,775.70				
	310	-8737					RESTRICTED - OTHER					
2	31	8738					move restricted			102,775.70		
	310	-8738					RESTRICTED-SFCC ESCROW-CURRENT					
3	32	8737					move restricted	1,538,389.25				
	320	-8737					RESTRICTED - OTHER					
4	32	8738					move restricted			1,538,389.25		
	320	-8738					RESTRICTED-SFCC ESCROW-CURRENT					
** JOURNAL TOTAL								1,641,164.95		1,641,164.95		
** GRAND TOTAL								1,641,164.95		1,641,164.95		

1 Journals printed

\*\* END OF REPORT - Generated by Cindy Cloutier \*\*