

Amanda Spears

From: Tim Schlosser <tim.schlosser@simpson.kyschools.us> on behalf of Tim Schlosser
Sent: Tuesday, January 9, 2024 9:27 AM
To: Amanda Spears
Subject: Fwd: SFCC Newest Offer of Assistance

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

From: Couch, Chelsey L (SFCC) <chelsey.couch@ky.gov>
Date: Tue, Jan 9, 2024 at 9:24 AM
Subject: SFCC Newest Offer 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 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 SIMPSON 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 \$19,212.21 to be used towards

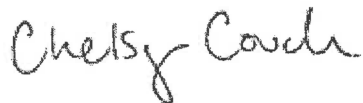
proposed construction or major renovation of facilities outlined in your most current approved facility plan. House Bill 1 of the 2022 Session of the General Assembly states:

“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,



Chelsey Couch

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, 2023

	District Activity Fund	Student Activity Fund	SEEK Capital Outlay Fund	FSPK Fund	Debt Service Fund	Total Nonmajor Governmental Funds
Assets:						
Cash and cash equivalents	\$ 69,959	\$ 153,783	\$ 35,837	\$ 45,880	\$ 21	\$ 305,480
Receivables	2,570					2,570
Total Assets	<u>\$ 72,529</u>	<u>\$ 153,783</u>	<u>\$ 35,837</u>	<u>\$ 45,880</u>	<u>\$ 21</u>	<u>\$ 308,050</u>
Liabilities and Fund Balances:						
Liabilities						
Accounts payable	\$ 420	\$ -	\$ -	\$ -	\$ -	\$ 420
Total Liabilities	<u>420</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>420</u>
Fund Balances						
Restricted	72,109	153,783	35,837	45,880	21	307,630
Total Fund Balances	<u>72,109</u>	<u>153,783</u>	<u>35,837</u>	<u>45,880</u>	<u>21</u>	<u>307,630</u>
Total Liabilities and Fund Balances	<u>\$ 72,529</u>	<u>\$ 153,783</u>	<u>\$ 35,837</u>	<u>\$ 45,880</u>	<u>\$ 21</u>	<u>\$ 308,050</u>

SIMPSON COUNTY SCHOOLS



BALANCE SHEET FOR 2023 13

FUND: 310 CAPITAL OUTLAY FUND		NET CHANGE FOR PERIOD	ACCOUNT BALANCE
ASSETS			
ASSETS	31	6101	CASH IN BANK
			31
			6101
			TOTAL ASSETS
			35,836.22
			.00
			35,836.22
FUND BALANCE			
	31	6302	REVENUES CONTROL
	31	7602	EXPENDITURES CONTROL
	31	8734	RESTRICTED-SFCC ESCROW-PRIOR
	31	8738	RESTRICTED-SFCC ESCROW-CURRENT
			TOTAL FUND BALANCE
			-35,836.22
			.00
			-35,836.22
			TOTAL LIABILITIES + FUND BALANCE
			-35,836.22

SIMPSON COUNTY SCHOOLS



BALANCE SHEET FOR 2023 13

FUND: 320 BUILDING FUND (5 CENT LEVY)		NET CHANGE FOR PERIOD	ACCOUNT BALANCE
ASSETS			
32	6101	.00	45,880.96
	TOTAL ASSETS	.00	45,880.96
FUND BALANCE			
32	6302	1,417,855.16	.00
32	7602	-1,417,622.10	.00
32	8734	-26,163.45	-45,647.90
32	8738	25,930.39	-233.06
	TOTAL FUND BALANCE	.00	-45,880.96
	TOTAL LIABILITIES + FUND BALANCE	.00	-45,880.96

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

SIMPSON COUNTY SCHOOLS

GENERAL JOURNAL ENTRY PROOF



Journal Summary

Year: 2023 Period: 13 Journal: 52 Journal Desc: YE CLOSE Ref 2: Ref 3:

Year	Period	Journal	Journal Desc	Ref 2	Ref 3	Src	Eff Date	Account	Project String	Ref 1	Account Description	T	OB	Debit	Credit
2023	13	52	YE CLOSE			GEN	06/30/2023	10-8745-		AS	RESTRICTED SICK LEAVE PAYABLE				22,659.33
						GEN	06/30/2023	10-8747-		AS	ADJUST PER GASB 54 AT 06.30.23				3,200.35
						GEN	06/30/2023	10-8757-		AS	COMMITTED - FUTURE CONSTR				66,344.00
						GEN	06/30/2023	10-8723-		AS	ADJUST PER GASB 54 AT 06.30.23				128,869.73
						GEN	06/30/2023	10-8770-		AS	COMMITTED - OTHER				5,381.19
						GEN	06/30/2023	10-8770-		AS	ADJUST PER GASB 54 AT 06.30.23				
						GEN	06/30/2023	10-8770-		AS	ASSIGNED - OTHER				
						GEN	06/30/2023	20-8770-		AS	ADJUST PER GASB 54 AT 06.30.23				
						GEN	06/30/2023	20-8731-		AS	NONSPENDABLE-PREPAIDS				
						GEN	06/30/2023	21-8770-		AS	ADJUST PER GASB 54 AT 06.30.23				
						GEN	06/30/2023	21-8737-		AS	UNASSIGNED FUND BALANCE				
						GEN	06/30/2023	31-8738-		AS	ADJUST PER GASB 54 AT 06.30.23				
						GEN	06/30/2023	31-8738-		AS	RESTRICTED - OTHER				
						GEN	06/30/2023	31-8734-		AS	ADJUST PER GASB 54 AT 06.30.23				
						GEN	06/30/2023	31-8770-		AS	UNASSIGNED FUND BALANCE				
						GEN	06/30/2023	31-8738-		AS	ADJUST PER GASB 54 AT 06.30.23				
						GEN	06/30/2023	31-8738-		AS	RESTRICTED-SFCC ESCROW-CURRENT				
						GEN	06/30/2023	31-8738-		AS	ADJUST PER GASB 54 AT 06.30.23				
						GEN	06/30/2023	32-8738-		AS	RESTRICTED-SFCC ESCROW-CURRENT				
						GEN	06/30/2023	32-8734-		AS	ADJUST PER GASB 54 AT 06.30.23				
						GEN	06/30/2023	32-8734-		AS	RESTRICTED-SFCC ESCROW-PRIOR				
						GEN	06/30/2023	32-8770-		AS	ADJUST PER GASB 54 AT 06.30.23				
						GEN	06/30/2023	31-8738-		AS	UNASSIGNED FUND BALANCE				
						GEN	06/30/2023	31-8738-		AS	ADJUST PER GASB 54 AT 06.30.23				
						GEN	06/30/2023	32-8738-		AS	RESTRICTED-SFCC ESCROW-CURRENT				
						GEN	06/30/2023	32-8738-		AS	ADJUST PER GASB 54 AT 06.30.23				
						GEN	06/30/2023	36-8735-		AS	RESTRICTED-SFCC ESCROW-PRIOR				
						GEN	06/30/2023	36-8735-		AS	ADJUST PER GASB 54 AT 06.30.23				
						GEN	06/30/2023	51-8737P-		AS	UNASSIGNED FUND BALANCE				
						GEN	06/30/2023	51-8737P-		AS	ADJUST PER GASB 54 AT 06.30.23				
						GEN	06/30/2023	51-8737O-		AS	RESTRICTED-FUTURE CONSTR BG-1				
						GEN	06/30/2023	51-8770-		AS	ADJUST PER GASB 54 AT 06.30.23				
						GEN	06/30/2023	51-8739-		AS	RESTRICTED - OTHER				
						GEN	06/30/2023	51-8739-		AS	ADJUST PER GASB 54 AT 06.30.23				
						GEN	06/30/2023	51-8770-		AS	RESTRICTED - OPEB				
						GEN	06/30/2023	51-8770-		AS	ADJUST PER GASB 54 AT 06.30.23				
						GEN	06/30/2023	51-8739-		AS	UNASSIGNED FUND BALANCE				
						GEN	06/30/2023	51-8739-		AS	ADJUST PER GASB 54 AT 06.30.23				
						GEN	06/30/2023	51-8739-		AS	RESTRICTED-NET ASSETS				
						GEN	06/30/2023	51-8739-		AS	ADJUST PER GASB 54 AT 06.30.23				

SIMPSON COUNTY SCHOOLS

GENERAL JOURNAL ENTRY PROOF



ADJUST PER GASB 54 AT 06.30.23

Totals 11,962,843.60 11,962,843.60

Fund Summary		Year	Period	Journal	Eff Date		
2023	13	52	06/30/2023				
Fund	Fund Description	Account	Account Description	Debit	Credit		
1	GENERAL FUND	10-8723-	NONSPENDABLE-PREPAIDS	5,381.19			
1	GENERAL FUND	10-8732-	RESTRICTED SICK LEAVE PAYABLE	22,659.33			
1	GENERAL FUND	10-8745-	COMMITTED - FUTURE CONSTR	3,200.35			
1	GENERAL FUND	10-8747-	COMMITTED - OTHER	66,344.00			
1	GENERAL FUND	10-8757-	ASSIGNED - OTHER	128,869.73			
1	GENERAL FUND	10-8770-	UNASSIGNED FUND BALANCE	226,454.60			
			Fund Totals	226,454.60	226,454.60		
2	SPECIAL REVENUE	20-8731-	RESTRICTED GRANTS	6,205.96			
2	SPECIAL REVENUE	20-8770-	UNASSIGNED FUND BALANCE	6,205.96			
			Fund Totals	6,205.96	6,205.96		
21	DIST ACTIVITY (SPEC REV ANN)	21-8737-	RESTRICTED - OTHER	72,111.56			
21	DIST ACTIVITY (SPEC REV ANN)	21-8770-	UNASSIGNED FUND BALANCE	72,111.56			
			Fund Totals	72,111.56	72,111.56		
310	CAPITAL OUTLAY FUND	31-8734-	RESTRICTED-SFCC ESCROW-PRIOR	7,287.99			
310	CAPITAL OUTLAY FUND	31-8738-	RESTRICTED-SFCC ESCROW-CURRENT	94.00			
310	CAPITAL OUTLAY FUND	31-8738-	RESTRICTED-SFCC ESCROW-CURRENT	7,287.99			
310	CAPITAL OUTLAY FUND	31-8770-	UNASSIGNED FUND BALANCE	94.00			
			Fund Totals	7,381.99	7,381.99		
320	BUILDING FUND (5 CENT LEVY)	32-8734-	RESTRICTED-SFCC ESCROW-PRIOR	26,163.45			
320	BUILDING FUND (5 CENT LEVY)	32-8738-	RESTRICTED-SFCC ESCROW-CURRENT	233.06			
320	BUILDING FUND (5 CENT LEVY)	32-8738-	RESTRICTED-SFCC ESCROW-CURRENT	233.06			
320	BUILDING FUND (5 CENT LEVY)	32-8770-	UNASSIGNED FUND BALANCE	26,396.51			
			Fund Totals	26,396.51	26,396.51		
360	CONSTRUCTION FUND	36-8735-	RESTRICTED-FUTURE CONSTR BG-1	9,661,570.30			
360	CONSTRUCTION FUND	36-8770-	UNASSIGNED FUND BALANCE	9,661,570.30			
			Fund Totals	9,661,570.30	9,661,570.30		
51	FOOD SERVICE FUND	51-8737O-	RESTRICTED - OPEB	16,739.00			
51	FOOD SERVICE FUND	51-8737P-	RESTRICTED - OTHER	102,121.00			
51	FOOD SERVICE FUND	51-8739-	RESTRICTED-NET ASSETS	1,860,601.68			
51	FOOD SERVICE FUND	51-8770-	UNASSIGNED FUND BALANCE	1,945,983.68			
			Fund Totals	1,962,722.68	1,962,722.68		

Due To/Due From Summary	Due To	Due From
Fund	Fund Description	
		0.00
Totals		0.00

Report generated: 07/17/2023 13:44:41
 User: Amanda Spears (9662asppe)
 Program ID: glcfeent

** End of Report - Generated by Amanda Spears **