

Fayette County School District

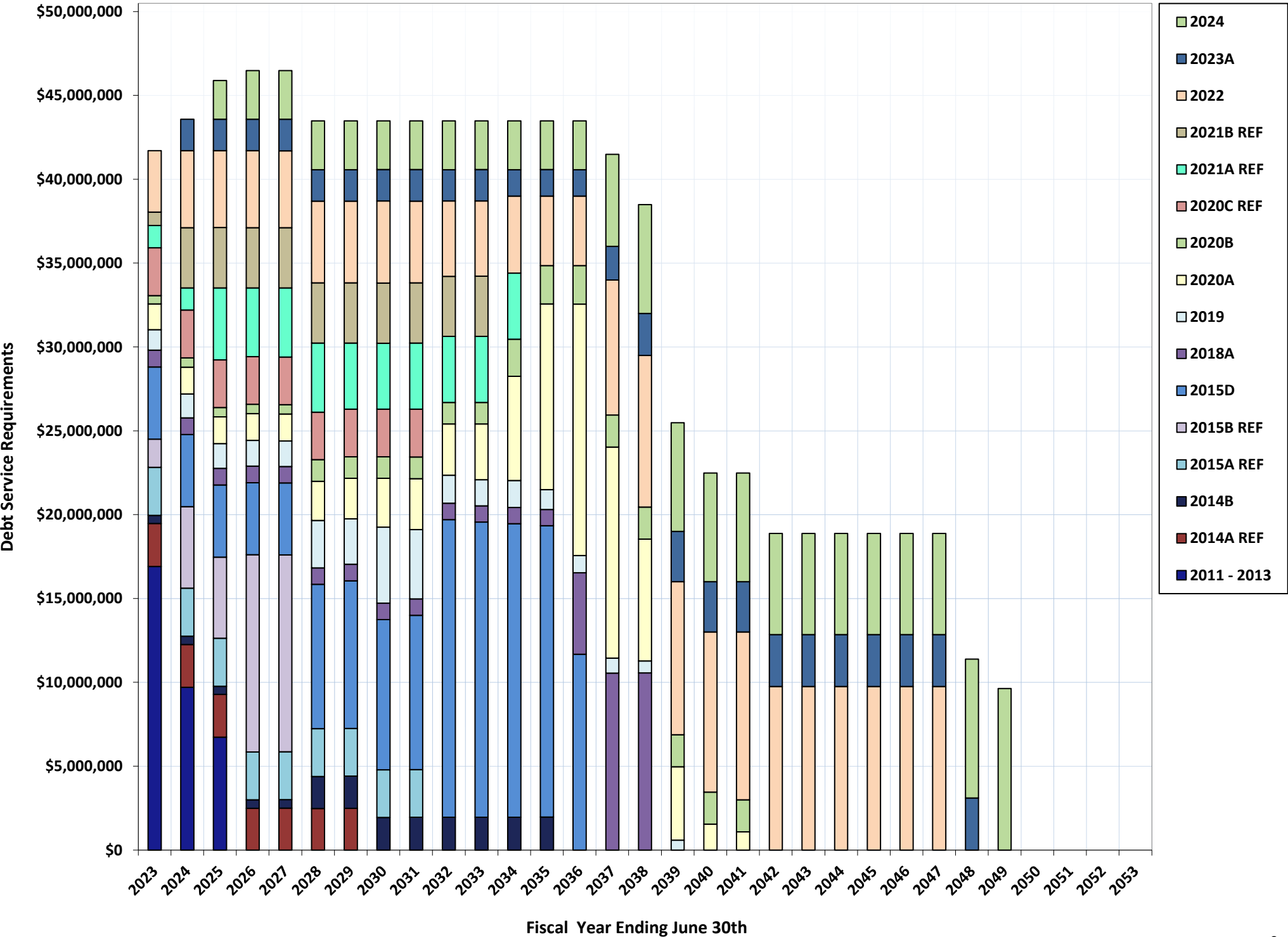
Debt and Capital Funding Program

April 17, 2025

Debt Capsule Report

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
(As of 04/01/25)							
Bond Series	Original Par Amount	Current Amount Outstanding	District Portion	Interest Rate Range	Refundable Interest Rate	Final Maturity	Call Information
2014A REF	\$30,260,000	\$12,130,000	92.50%	3.000% - 4.500%	3.700%	06/01/29	Anytime @ 100%
2014B	\$13,935,000	\$13,685,000	100.00%	3.000% - 4.750%	3.410%	11/01/34	Anytime @ 100%
2015A REF	\$30,230,000	\$14,780,000	100.00%	5.000%	5.000%	08/01/30	Aug. 2025 @ 100%
2015B REF	\$35,615,000	\$27,300,000	96.27%	3.000% - 4.000%	3.330%	05/01/27	May 2025 @ 100%
2015D	\$101,665,000	\$98,565,000	95.57%	3.000% - 5.000%	4.510%	08/01/35	Aug. 2025 @ 100%
2018A	\$30,870,000	\$28,280,000	85.06%	4.000%	4.000%	05/01/38	May 2026 @ 100%
2019	\$25,260,000	\$21,765,000	100.00%	2.000% - 5.000%	3.310%	02/01/39	Aug. 2026 @ 100%
2020A	\$71,455,000	\$70,345,000	91.65%	2.000% - 5.000%	2.280%	08/01/40	Aug. 2028 @ 100%
2020B	\$20,950,000	\$20,720,000	100.00%	2.000% - 4.000%	2.120%	12/01/40	Dec. 2027 @ 100%
2020C REF TAX	\$32,605,000	\$22,695,000	81.75%	1.000% - 2.000%	1.910%	06/01/31	Dec. 2027 @ 100%
2021A REF TAX	\$41,720,000	\$35,045,000	95.51%	1.000% - 1.900%	1.770%	10/01/33	Oct. 2028 @ 100%
2021B REF TAX	\$32,705,000	\$26,530,000	100.00%	2.000%	2.000%	08/01/32	Aug. 2028 @ 100%
2022	\$86,325,000	\$84,495,000	100.00%	5.000%	5.000%	06/01/47	June 2032 @ 100%
2023A	\$38,750,000	\$37,560,000	88.36%	4.000% - 5.000%	4.025%	03/01/48	March 2032 @ 100%
2024	\$68,410,000	\$67,525,000	100.00%	4.000% - 5.000%	4.000%	04/01/49	Oct. 2033 @ 100%
Totals:	\$660,755,000	\$581,420,000	---	---	---	---	---

Debt Service Graph - District Portion



Debt Service Structure Report - District Portion

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)	(O)	(P)	(Q)	(R)
	(Revenue)	(Revenue)	(Revenue)	(Revenue)	(Revenue)	(Revenue)	(Revenue)	(Revenue)	(Revenue)	(Revenue)	(Revenue)	(Revenue)	(Revenue)	(Revenue)	(Revenue)	(GO)	
Fiscal	Series	Series	Series	Series	Series	Series	Series	Series	Series	Series	Series	Series	Series	Series	Series	Series	Totals
Year	2011 - 2013	2014A REF	2014B	2015A REF	2015B REF	2015D	2018A	2019	2020A	2020B	2020C REF	2021A REF	2021B REF	2022	2023A	2024	
	Bonds	Bonds	Bonds	Bonds	Bonds	Bonds	Bonds	Bonds	Bonds	Bonds	Bonds	Bonds	Bonds	Bonds	Bonds	Bonds	
2023	\$16,905,150	\$2,561,487	\$486,181	\$2,868,250	\$1,679,115	\$4,306,964	\$996,240	\$1,220,900	\$1,544,155	\$488,394	\$2,859,161	\$1,321,095	\$807,050	\$3,655,115			\$41,699,257
2024	\$9,701,756	\$2,556,736	\$485,431	\$2,866,875	\$4,859,315	\$4,303,090	\$996,439	\$1,427,900	\$1,595,280	\$556,194	\$2,852,601	\$1,322,746	\$3,585,850	\$4,587,000	\$1,877,552		\$43,574,765
2025	\$6,725,454	\$2,551,986	\$484,681	\$2,860,750	\$4,845,915	\$4,302,465	\$991,240	\$1,473,650	\$1,589,529	\$562,394	\$2,839,746	\$4,296,697	\$3,590,900	\$4,584,750	\$1,875,102	\$2,305,003	\$45,880,262
2026		\$2,483,487	\$508,556	\$2,859,625	\$11,756,514	\$4,296,214	\$990,839	\$1,535,650	\$1,593,030	\$558,394	\$2,838,645	\$4,102,872	\$3,589,700	\$4,586,750	\$1,874,352	\$2,904,000	\$46,478,630
2027		\$2,493,437	\$507,056	\$2,853,250	\$11,738,915	\$4,294,589	\$985,040	\$1,512,900	\$1,619,904	\$554,394	\$2,837,825	\$4,123,555	\$3,587,300	\$4,587,750	\$1,877,102	\$2,909,750	\$46,482,768
2028		\$2,476,837	\$1,909,181	\$2,851,375		\$8,604,889	\$984,039	\$2,822,100	\$2,336,779	\$1,290,294	\$2,831,716	\$4,118,858	\$3,588,650	\$4,882,750	\$1,873,102	\$2,909,750	\$43,480,320
2029		\$2,485,749	\$1,919,106	\$2,848,625		\$8,800,940	\$982,640	\$2,707,700	\$2,416,280	\$1,289,919	\$2,841,976	\$3,934,005	\$3,588,700	\$4,882,000	\$1,872,602	\$2,909,250	\$43,479,490
2030			\$1,937,231	\$2,844,750		\$8,962,052	\$980,839	\$4,534,500	\$2,903,158	\$1,287,594	\$2,837,845	\$3,934,870	\$3,587,450	\$4,889,500	\$1,875,352	\$2,903,250	\$43,478,391
2031			\$1,952,369	\$2,844,375		\$9,202,290	\$978,640	\$4,134,900	\$3,035,730	\$1,284,344	\$2,854,385	\$3,940,062	\$3,589,850	\$4,879,750	\$1,876,102	\$2,907,000	\$43,479,797
2032			\$1,955,344			\$17,747,790	\$976,040	\$1,674,900	\$3,051,130	\$1,285,744		\$3,935,367	\$3,585,900	\$4,488,500	\$1,869,852	\$2,910,000	\$43,480,566
2033			\$1,955,006			\$17,596,289	\$968,039	\$1,561,100	\$3,322,778	\$1,286,744		\$3,940,568	\$3,590,550	\$4,479,750	\$1,871,852	\$2,907,250	\$43,479,926
2034			\$1,955,531			\$17,500,490	\$964,840	\$1,610,450	\$6,212,980	\$2,217,944		\$3,936,979		\$4,600,250	\$1,571,601	\$2,909,000	\$43,480,066
2035			\$1,967,653			\$17,368,564	\$966,239	\$1,192,100	\$11,063,381	\$2,288,444				\$4,153,500	\$1,574,102	\$2,907,800	\$43,481,783
2036						\$11,672,890	\$4,862,040	\$1,020,000	\$15,001,779	\$2,292,394				\$4,147,500	\$1,574,852	\$2,911,200	\$43,482,655
2037							\$10,551,439	\$887,100	\$12,584,731	\$1,909,344				\$8,061,250	\$2,003,852	\$5,484,000	\$41,481,716
2038							\$10,556,440	\$712,350	\$7,275,536	\$1,908,291				\$9,043,750	\$2,501,452	\$6,483,400	\$38,481,218
2039								\$587,100	\$4,376,523	\$1,909,231				\$9,126,750	\$2,997,252	\$6,483,200	\$25,480,056
2040									\$1,547,224	\$1,908,169				\$9,542,250	\$3,000,452	\$6,481,600	\$22,479,695
2041									\$1,087,093	\$1,906,206				\$10,007,750	\$2,999,852	\$6,478,400	\$22,479,301
2042														\$9,749,000	\$3,095,451	\$6,033,400	\$18,877,851
2043														\$9,750,250	\$3,098,251	\$6,034,000	\$18,882,501
2044														\$9,748,250	\$3,096,800	\$6,037,800	\$18,882,850
2045														\$9,747,250	\$3,100,000	\$6,034,400	\$18,881,650
2046														\$9,746,250	\$3,099,000	\$6,033,800	\$18,879,050
2047														\$9,749,250	\$3,098,800	\$6,030,600	\$18,878,650
2048															\$3,099,200	\$8,279,600	\$11,378,800
2049																\$9,630,400	\$9,630,400
2050																	\$0
2051																	\$0
2052																	\$0
2053																	\$0
Totals:	\$33,332,361	\$17,609,718	\$18,023,328	\$25,697,875	\$34,879,775	\$138,959,517	\$38,731,033	\$30,615,300	\$84,157,002	\$26,784,428	\$25,593,900	\$42,907,674	\$36,691,900	\$167,676,865	\$58,653,885	\$119,817,853	\$900,132,415

Note: Report excludes SFCC bond payments and KISTA lease payments.

Funds Available for Debt Service and Capital Expenses

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
	0.00%	1.00%	1.00%	1.00%			
Fiscal Year	Capital Outlay	Original Nickel*	Additional Nickel*	Recallable Nickel*	FSPK Equalization	Recallable Nickel Equalization	Total Funds
2025	\$0	\$21,724,361	\$20,583,241	\$21,724,361	\$778,410	\$194,602	\$65,004,975
2026	\$0	\$21,941,605	\$20,789,073	\$21,941,605	\$557,365	\$139,341	\$65,368,989
2027	\$0	\$22,161,021	\$20,996,964	\$22,161,021	\$334,110	\$334,110	\$65,987,225
2028	\$0	\$22,382,631	\$21,206,934	\$22,382,631	\$108,622	\$108,622	\$66,189,440
2029	\$0	\$22,606,457	\$21,419,003	\$22,606,457	\$0	\$0	\$66,631,918
2030	\$0	\$22,832,522	\$21,633,193	\$22,832,522	\$0	\$0	\$67,298,237
2031	\$0	\$23,060,847	\$21,849,525	\$23,060,847	\$0	\$0	\$67,971,220
2032	\$0	\$23,291,456	\$22,068,020	\$23,291,456	\$0	\$0	\$68,650,932
2033	\$0	\$23,524,370	\$22,288,701	\$23,524,370	\$0	\$0	\$69,337,441
2034	\$0	\$23,759,614	\$22,511,588	\$23,759,614	\$0	\$0	\$70,030,815
2035	\$0	\$23,997,210	\$22,736,703	\$23,997,210	\$0	\$0	\$70,731,124
2036	\$0	\$24,237,182	\$22,964,070	\$24,237,182	\$0	\$0	\$71,438,435
2037	\$0	\$24,479,554	\$23,193,711	\$24,479,554	\$0	\$0	\$72,152,819
2038	\$0	\$24,724,350	\$23,425,648	\$24,724,350	\$0	\$0	\$72,874,347
2039	\$0	\$24,971,593	\$23,659,905	\$24,971,593	\$0	\$0	\$73,603,091
2040	\$0	\$25,221,309	\$23,896,504	\$25,221,309	\$0	\$0	\$74,339,122
2041	\$0	\$25,473,522	\$24,135,469	\$25,473,522	\$0	\$0	\$75,082,513
2042	\$0	\$25,728,257	\$24,376,824	\$25,728,257	\$0	\$0	\$75,833,338
2043	\$0	\$25,985,540	\$24,620,592	\$25,985,540	\$0	\$0	\$76,591,672
2044	\$0	\$26,245,395	\$24,866,798	\$26,245,395	\$0	\$0	\$77,357,588
2045	\$0	\$26,507,849	\$25,115,466	\$26,507,849	\$0	\$0	\$78,131,164
2046	\$0	\$26,772,928	\$25,366,620	\$26,772,928	\$0	\$0	\$78,912,476
2047	\$0	\$27,040,657	\$25,620,287	\$27,040,657	\$0	\$0	\$79,701,601
2048	\$0	\$27,311,064	\$25,876,489	\$27,311,064	\$0	\$0	\$80,498,617
2049	\$0	\$27,584,174	\$26,135,254	\$27,584,174	\$0	\$0	\$81,303,603
2050	\$0	\$27,860,016	\$26,396,607	\$27,860,016	\$0	\$0	\$82,116,639
2051	\$0	\$28,138,616	\$26,660,573	\$28,138,616	\$0	\$0	\$82,937,805
2052	\$0	\$28,420,002	\$26,927,179	\$28,420,002	\$0	\$0	\$83,767,183
2053	\$0	\$28,704,202	\$27,196,450	\$28,704,202	\$0	\$0	\$84,604,855
Totals:	\$0	\$726,688,306	\$688,517,390	\$726,688,306	\$1,778,506	\$776,675	\$2,144,449,184

Note: Average assessment growth is 7.24% over the last 3 years and 4.67% over the last 10 years.

*FY 2025 nickel estimates provided by the District.

Capital Outlay Allocation Report

(A)	(B)	(C)	(D)
Fiscal Year	Total Capital Outlay Allocation	Amount Reserved for Bonding	Remaining Funds for PAYGO
2025	\$3,779,171	\$0	\$3,779,171
2026	\$3,779,171	\$0	\$3,779,171
2027	\$3,779,171	\$0	\$3,779,171
2028	\$3,779,171	\$0	\$3,779,171
2029	\$3,779,171	\$0	\$3,779,171
2030	\$3,779,171	\$0	\$3,779,171
2031	\$3,779,171	\$0	\$3,779,171
2032	\$3,779,171	\$0	\$3,779,171
2033	\$3,779,171	\$0	\$3,779,171
2034	\$3,779,171	\$0	\$3,779,171
2035	\$3,779,171	\$0	\$3,779,171
2036	\$3,779,171	\$0	\$3,779,171
2037	\$3,779,171	\$0	\$3,779,171
2038	\$3,779,171	\$0	\$3,779,171
2039	\$3,779,171	\$0	\$3,779,171
2040	\$3,779,171	\$0	\$3,779,171
2041	\$3,779,171	\$0	\$3,779,171
2042	\$3,779,171	\$0	\$3,779,171
2043	\$3,779,171	\$0	\$3,779,171
2044	\$3,779,171	\$0	\$3,779,171
2045	\$3,779,171	\$0	\$3,779,171
2046	\$3,779,171	\$0	\$3,779,171
2047	\$3,779,171	\$0	\$3,779,171
2048	\$3,779,171	\$0	\$3,779,171
2049	\$3,779,171	\$0	\$3,779,171
2050	\$3,779,171	\$0	\$3,779,171
2051	\$3,779,171	\$0	\$3,779,171
2052	\$3,779,171	\$0	\$3,779,171
2053	\$3,779,171	\$0	\$3,779,171
Totals:	\$109,595,953	\$0	\$109,595,953

Capital Funding Proforma

Capital Funding Priority List

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
				Funding Sources				
Capital Projects	Anticipated Funding Date	Bond Series	Total Project Cost*	District Supported Bonds	SFCC Supported Bonds	FY 2025 Cash from Building Fund	Interest Rate Assumption	Funding Term
Land Acquisition (Lexmark Property)	Spring 2025**	2025A	\$6,367,452	\$6,367,452	\$0	\$0	4.50%	25 Years
Greendale Elementary (New Construction)	Spring 2025**	2025A	\$42,750,000	\$42,750,000	\$0	\$0	4.50%	25 Years
Henry Clay H.S (New Construction)	Spring 2025**	2025A	\$185,600,000	\$176,600,000	\$6,500,000	\$2,500,000	4.50%	25 Years
Bus Purchases	Spring 2025**	2025A	\$3,000,000	\$3,000,000	\$0	\$0	4.50%	7 Years
Totals:	---	---	\$237,717,452	\$228,717,452	\$6,500,000	\$2,500,000	---	---

**Total project cost and funding sources are estimated and include bonding costs.*

***Projects may be combined into one bond issue.*

2022 Recallable Nickel Funding Summary	Funding Date	Status	Amount
Middle School @ Polo Club	2022	Funded	\$82,424,019
Versailles Road Property Acquisition	2022	Funded	\$10,458,780
CTE School	2023	Funded	\$64,653,480
Tates Creek Athletics Improvements	2023	Funded	\$1,921,656
District Wide HVAC Improvements	2024	Funded	\$10,386,202
RISE STEM Academy	2024	Funded	\$59,103,401
District Wide Audio Enhancements & Tech.	2025	Funded	\$8,500,000
Harrison Elementary	2025	Funded	\$5,086,467
Future Projects	2025 - 2028	Not Funded	\$237,717,452
Total Capital Projects Funded			\$480,251,456

Future Bonding Ability	Amount
Bonding Potential - January 2026	\$190,000,000
Bonding Potential - If Phased Over 4 Years	\$250,000,000

Capital Funding Proforma Report

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
<i>Fund 320</i>							
Fiscal Year	Funds Available for Debt Service	Existing Debt Service	Cash from Building Fund	Series 2025A EST Bonds	Reserved	Total Debt Service*	Remaining Revenue for Future Bonding**
2026	\$65,368,989	\$46,478,630		\$10,134,053		\$56,612,683	\$8,756,307
2027	\$65,987,225	\$46,482,768		\$9,997,245		\$56,480,013	\$9,507,213
2028	\$66,189,440	\$43,480,320		\$11,951,995		\$55,432,315	\$10,757,125
2029	\$66,631,918	\$43,479,490		\$11,898,245		\$55,377,735	\$11,254,183
2030	\$67,298,237	\$43,478,391		\$11,566,495		\$55,044,886	\$12,253,351
2031	\$67,971,220	\$43,479,797		\$11,985,495		\$55,465,291	\$12,505,928
2032	\$68,650,932	\$43,480,566		\$12,163,245		\$55,643,810	\$13,007,122
2033	\$69,337,441	\$43,479,926		\$12,350,495		\$55,830,421	\$13,507,020
2034	\$70,030,815	\$43,480,066		\$12,545,995		\$56,026,060	\$14,004,755
2035	\$70,731,124	\$43,481,783		\$13,243,495		\$56,725,279	\$14,005,845
2036	\$71,438,435	\$43,482,655		\$13,512,295		\$56,994,950	\$14,443,485
2037	\$72,152,819	\$41,481,716		\$15,513,095		\$56,994,811	\$15,158,008
2038	\$72,874,347	\$38,481,218		\$15,885,895		\$54,367,114	\$18,507,234
2039	\$73,603,091	\$25,480,056		\$17,367,295		\$42,847,352	\$30,755,739
2040	\$74,339,122	\$22,479,695		\$18,101,895		\$40,581,590	\$33,757,531
2041	\$75,082,513	\$22,479,301		\$18,846,695		\$41,325,996	\$33,756,517
2042	\$75,833,338	\$18,877,851		\$20,949,495		\$39,827,346	\$36,005,992
2043	\$76,591,672	\$18,882,501		\$19,704,095		\$38,586,596	\$38,005,075
2044	\$77,357,588	\$18,882,850		\$20,470,682		\$39,353,532	\$38,004,056
2045	\$78,131,164	\$18,881,650		\$21,244,682		\$40,126,332	\$38,004,832
2046	\$78,912,476	\$18,879,050		\$22,026,050		\$40,905,100	\$38,007,376
2047	\$79,701,601	\$18,878,650		\$20,814,725		\$39,693,375	\$40,008,226
2048	\$80,498,617	\$11,378,800		\$21,612,300		\$32,991,100	\$47,507,517
2049	\$81,303,603	\$9,630,400		\$24,169,225		\$33,799,625	\$47,503,978
2050	\$82,116,639	\$0		\$24,108,150		\$24,108,150	\$58,008,489
2051	\$82,937,805	\$0				\$0	\$82,937,805
2052	\$83,767,183	\$0				\$0	\$83,767,183
2053	\$84,604,855	\$0				\$0	\$84,604,855
Totals:	\$2,079,444,209	\$768,978,131	\$0	\$412,163,331	\$0	\$1,181,141,462	\$898,302,747

*Total debt service amounts include building fund cash contributions.

**Estimated bonding potential available January 1, 2026 is ~\$190,000,000 @ 5.00%.