

## Amanda Spears

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**From:** Tim Schlosser <tim.schlosser@simpson.kyschools.us> on behalf of Tim Schlosser  
**Sent:** Monday, January 5, 2026 10:11 AM  
**To:** Amanda Spears  
**Subject:** Fwd: SFCC Construction Offer of Assistance

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

**From:** Smith, Krystal (SFCC) <[krystal.smith@ky.gov](mailto:krystal.smith@ky.gov)>  
**Date:** Mon, Jan 5, 2026 at 10:09 AM  
**Subject:** SFCC Construction Offer of Assistance  
**To:** [tim.schlosser@simpson.kyschools.us](mailto:tim.schlosser@simpson.kyschools.us) <[tim.schlosser@simpson.kyschools.us](mailto:tim.schlosser@simpson.kyschools.us)>



School Facilities Construction Commission

Finance and Administration Cabinet

200 Mero Street 5<sup>th</sup> Floor

Frankfort, Kentucky 40622

(502) 564-5582

[www.sfcc.ky.gov](http://www.sfcc.ky.gov)

January 6, 2026

Dear Superintendent:

Pursuant to KRS 157.622, the School Facilities Construction Commission (SFCC) is hereby making an official Offer of Assistance to the Simpson County 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 \$21,816 to be used towards proposed construction or major renovation of facilities outlined in your most current approved facility plan. House Bill 6 of the 2024 Regular Session of the General Assembly states:

**"Notwithstanding KRS 157.611 to 157.665, the School Facilities Construction Commission is authorized to make an additional \$40,000,000 in offers of assistance during the 2024-2026 biennium in anticipation of debt service availability during the 2026-2028 biennium. No bonded indebtedness based on the above amount is to be incurred during the 2024-2026 biennium."**

This means that while the Commission is making this offer now, no bonds may be sold prior to July 1, 2026, which assumes that funding is included in the 2026-2028 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 (fund 8738)** the fund balances in both the **Building Fund 320** and **Capital Outlay Fund 310** as of June 30, 2025, plus interest accumulated on these funds.

In responding to this Offer of Assistance, you must provide this office (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 2025 Audit verifying the remaining fund balances in both the Building Fund and the Capital Outlay Fund and (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 Offer accounts, as stated in the preceding paragraph. Please email the above (three) items to [krystal.smith@ky.gov](mailto:krystal.smith@ky.gov) by **February 6, 2026**. 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,



Kristi Russell, 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 BOARD OF EDUCATION  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2025**

	SEEK FSPK	Capital Outlay	Debt Service	District Activity	Student Activity	Total Nonmajor Governmental
<b>ASSETS</b>						
Cash and cash equivalents	\$ 26,397	\$ 7,383	\$ -	\$ 89,247	\$ 205,891	\$ 328,918
Accounts receivable	-	-	-	6,880	2,303	9,183
Interfund receivables	-	-	-	-	1,995	1,995
 Total assets and resources	 \$ 26,397	 \$ 7,383	 \$ -	 \$ 96,127	 \$ 210,189	 \$ 340,096
 <b>LIABILITIES AND FUND BALANCES</b>						
Liabilities						
Accounts payable	\$ -	\$ -	\$ -	\$ 178	\$ 433	\$ 611
Interfund payable	-	-	-	1,995	-	1,995
 Total liabilities	 -	 -	 -	 2,173	 433	 2,606
 Fund Balances						
Restricted						
	26,397	7,383	-	93,954	209,756	337,490
 Total fund balances	 26,397	 7,383	 -	 93,954	 209,756	 337,490
 Total liabilities and fund balances	 \$ 26,397	 \$ 7,383	 \$ -	 \$ 96,127	 \$ 210,189	 \$ 340,096

# SIMPSON COUNTY SCHOOLS



## BALANCE SHEET FOR 2025 13

FUND: 310 CAPITAL OUTLAY FUND

			NET CHANGE FOR PERIOD	ACCOUNT BALANCE
ASSETS	31	6101		
		TOTAL ASSETS	CASH IN BANK	
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	
			TOTAL LIABILITIES + FUND BALANCE	

# SIMPSON COUNTY SCHOOLS



## BALANCE SHEET FOR 2025 13

FUND: 320 BUILDING FUND (5 CENT LEVY)		NET CHANGE FOR PERIOD	ACCOUNT BALANCE
ASSETS	32		
	6101	CASH IN BANK	
FUND BALANCE			
32	6302	REVENUES CONTROL	
32	7602	EXPENDITURES CONTROL	
32	8734	RESTRICTED-SFCC ESCROW-PRIOR	
32	8738	RESTRICTED-SFCC ESCROW-CURRENT	
		TOTAL FUND BALANCE	
		TOTAL LIABILITIES + FUND BALANCE	

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

# SIMPSON COUNTY SCHOOLS



## GENERAL JOURNAL ENTRY PROOF

Year	Period	Journal	Journal Desc	Ref 2	Ref 3	Ref 1	Account Description	T OB	Debit	Credit
Src	Eff Date	Account	Project String				Line Description			
GEN	06/30/2025	10-8732-				AS	RESTRICTED SICK LEAVE PAYABLE			52,885.70
GEN	06/30/2025	10-8745-				AS	ADJUST PER GASB 54 AT 06.30.25			4,025.10
GEN	06/30/2025	10-8747-				AS	COMMITTED - FUTURE CONSTR			162,071.46
GEN	06/30/2025	10-8757-				AS	ADJUST PER GASB 54 AT 06.30.25			
GEN	06/30/2025	10-8723-				AS	COMMITTED - OTHER			
GEN	06/30/2025	10-8770-				AS	ADJUST PER GASB 54 AT 06.30.25			
GEN	06/30/2025	20-8770-				AS	ASSIGNED - OTHER			
GEN	06/30/2025	20-8731-				AS	ADJUST PER GASB 54 AT 06.30.25			
GEN	06/30/2025	21-8770-				AS	NONSPENDABLE-PREPADS			
GEN	06/30/2025	21-8737-				AS	ADJUST PER GASB 54 AT 06.30.25			
GEN	06/30/2025	31-8738-				AS	UNASSIGNED FUND BALANCE			
GEN	06/30/2025	31-8734-				AS	ADJUST PER GASB 54 AT 06.30.25			
GEN	06/30/2025	31-8770-				AS	UNASSIGNED FUND BALANCE			
GEN	06/30/2025	31-8738-				AS	ADJUST PER GASB 54 AT 06.30.25			
GEN	06/30/2025	32-8738-				AS	RESTRICTED - OTHER			
GEN	06/30/2025	32-8734-				AS	ADJUST PER GASB 54 AT 06.30.25			
GEN	06/30/2025	32-8770-				AS	RESTRICTED - OTHER			
GEN	06/30/2025	32-8738-				AS	ADJUST PER GASB 54 AT 06.30.25			
GEN	06/30/2025	36-8770-				AS	RESTRICTED-SFCC ESCROW-CURRENT			
GEN	06/30/2025	51-8737P-				AS	ADJUST PER GASB 54 AT 06.30.25			
GEN	06/30/2025	51-8770-				AS	RESTRICTED-SFCC ESCROW-PRIOR			
GEN	06/30/2025	51-8739-				AS	ADJUST PER GASB 54 AT 06.30.25			
Report generated: 07/23/2025 11:18:11	User: gilegent	Program ID: 1	1,586,929.93	Page	1					

## **SIMPSON COUNTY SCHOOLS**



GEN 06/30/2025	70-8770-
GEN 06/30/2025	70-8737-
AS	ADJUST PER GASB 54 AT 06.30.25 UNASSIGNED FUND BALANCE
AS	ADJUST PER GASB 54 AT 06.30.25 RESTRICTED - OTHER
AS	ADJUST PER GASB 54 AT 06.30.25
	10.410.38
	10.410.38

# SIMPSON COUNTY SCHOOLS

## GENERAL JOURNAL ENTRY PROOF



a Synergy Solutions  
Company

### Due To/Due From Summary

Fund	Fund Description	DUE TO	DUE FROM
		0.00	0.00
<b>Totals</b>		<b>0.00</b>	<b>0.00</b>

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