

Amanda Spears

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>
Date: Mon, Jan 5, 2026 at 10:09 AM
Subject: SFCC Construction Offer of Assistance
To: tim.schlosser@simpson.kyschools.us <tim.schlosser@simpson.kyschools.us>



School Facilities Construction Commission

Finance and Administration Cabinet

200 Mero Street 5th Floor

Frankfort, Kentucky 40622

(502) 564-5582

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 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

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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**

	FSPK	SEEK Capital Outlay	Debt Service	District Activity	Student Activity	Total Nonmajor Governmental
ASSETS						
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	<u>\$ 26,397</u>	<u>\$ 7,383</u>	<u>\$ -</u>	<u>\$ 96,127</u>	<u>\$ 210,189</u>	<u>\$ 340,096</u>
LIABILITIES AND FUND BALANCES						
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	<u>\$ 26,397</u>	<u>\$ 7,383</u>	<u>\$ -</u>	<u>\$ 96,127</u>	<u>\$ 210,189</u>	<u>\$ 340,096</u>

SIMPSON COUNTY SCHOOLS



BALANCE SHEET FOR 2025 13

FUND: 310 CAPITAL OUTLAY FUND		NET CHANGE FOR PERIOD	ACCOUNT BALANCE
ASSETS			
31	6101	.00	7,382.68
	TOTAL ASSETS	.00	7,382.68
FUND BALANCE			
31	6302	277,466.46	.00
31	7602	-277,466.00	.00
31	8734	-94.00	-7,382.22
31	8738	93.54	-.46
	TOTAL FUND BALANCE	.00	-7,382.68
	TOTAL LIABILITIES + FUND BALANCE	.00	-7,382.68

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	.00	26,396.68
	TOTAL ASSETS		.00	26,396.68
FUND BALANCE				
32	6302	REVENUES CONTROL	2,993,611.78	.00
32	7602	EXPENDITURES CONTROL	-2,993,611.06	.00
32	8734	RESTRICTED-SFCC ESCROW-PRIOR	-233.06	-26,395.96
32	8738	RESTRICTED-SFCC ESCROW-CURRENT	232.34	-.72
	TOTAL FUND BALANCE		.00	-26,396.68
TOTAL LIABILITIES + FUND BALANCE			.00	-26,396.68

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

SIMPSON COUNTY SCHOOLS

GENERAL JOURNAL ENTRY PROOF

Journal Summary				Year	Period	Journal	Journal Desc	Ref 2	Ref 3
Src	Eff Date	Account	Project String	Ref 1	Account Description	T	OB	Debit	Credit
GEN 06/30/2025	13	60	YE CLOSE						
GEN 06/30/2025	10-8732-			AS	RESTRICTED SICK LEAVE PAYABLE			52,895.70	
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				144,811.80
GEN 06/30/2025	10-8757-			AS	COMMITTED - OTHER				
GEN 06/30/2025	10-8723-			AS	ADJUST PER GASB 54 AT 06.30.25				1,611.00
GEN 06/30/2025	10-8770-			AS	NONSPENDABLE-PREPAIDS				
GEN 06/30/2025	10-8770-			AS	ADJUST PER GASB 54 AT 06.30.25			365,415.06	
GEN 06/30/2025	20-8770-			AS	UNASSIGNED FUND BALANCE				13,674.76
GEN 06/30/2025	20-8770-			AS	ADJUST PER GASB 54 AT 06.30.25				
GEN 06/30/2025	20-8731-			AS	RESTRICTED GRANTS			93,954.32	
GEN 06/30/2025	20-8731-			AS	ADJUST PER GASB 54 AT 06.30.25				
GEN 06/30/2025	21-8770-			AS	UNASSIGNED FUND BALANCE				
GEN 06/30/2025	21-8770-			AS	ADJUST PER GASB 54 AT 06.30.25				
GEN 06/30/2025	21-8737-			AS	RESTRICTED - OTHER				
GEN 06/30/2025	21-8737-			AS	ADJUST PER GASB 54 AT 06.30.25				93,954.32
GEN 06/30/2025	31-8738-			AS	RESTRICTED-SFCC ESCROW-CURRENT			94.00	
GEN 06/30/2025	31-8738-			AS	ADJUST PER GASB 54 AT 06.30.25				
GEN 06/30/2025	31-8738-			AS	RESTRICTED-SFCC ESCROW-PRIOR				94.00
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			.46	
GEN 06/30/2025	31-8770-			AS	ADJUST PER GASB 54 AT 06.30.25				
GEN 06/30/2025	31-8738-			AS	RESTRICTED-SFCC ESCROW-CURRENT				.46
GEN 06/30/2025	31-8738-			AS	ADJUST PER GASB 54 AT 06.30.25			233.06	
GEN 06/30/2025	31-8738-			AS	RESTRICTED-SFCC ESCROW-CURRENT				
GEN 06/30/2025	31-8734-			AS	ADJUST PER GASB 54 AT 06.30.25				
GEN 06/30/2025	31-8734-			AS	RESTRICTED-SFCC ESCROW-PRIOR				233.06
GEN 06/30/2025	31-8770-			AS	ADJUST PER GASB 54 AT 06.30.25				
GEN 06/30/2025	31-8770-			AS	UNASSIGNED FUND BALANCE			.72	
GEN 06/30/2025	31-8770-			AS	ADJUST PER GASB 54 AT 06.30.25				
GEN 06/30/2025	31-8738-			AS	RESTRICTED-SFCC ESCROW-CURRENT				.72
GEN 06/30/2025	31-8738-			AS	ADJUST PER GASB 54 AT 06.30.25				
GEN 06/30/2025	31-8770-			AS	UNASSIGNED FUND BALANCE			62,326.16	
GEN 06/30/2025	31-8770-			AS	ADJUST PER GASB 54 AT 06.30.25				
GEN 06/30/2025	36-8735-			AS	RESTRICTED-FUTURE CONSTR BG-1				
GEN 06/30/2025	36-8735-			AS	ADJUST PER GASB 54 AT 06.30.25			62,326.16	
GEN 06/30/2025	51-8737O-			AS	RESTRICTED - OPEB				
GEN 06/30/2025	51-8737O-			AS	ADJUST PER GASB 54 AT 06.30.25				86,644.00
GEN 06/30/2025	51-8737P-			AS	RESTRICTED - OTHER			12,268.00	
GEN 06/30/2025	51-8737P-			AS	ADJUST PER GASB 54 AT 06.30.25				
GEN 06/30/2025	51-8770-			AS	UNASSIGNED FUND BALANCE			1,661,305.93	
GEN 06/30/2025	51-8770-			AS	ADJUST PER GASB 54 AT 06.30.25				
GEN 06/30/2025	51-8739-			AS	RESTRICTED-NET ASSETS				1,586,929.93

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GENERAL JOURNAL ENTRY PROOF

GEN 06/30/2025 70-8770-	AS	ADJUST PER GASB 54 AT 06.30.25	10,410.38
		UNASSIGNED FUND BALANCE	
GEN 06/30/2025 70-8737-	AS	ADJUST PER GASB 54 AT 06.30.25	
		RESTRICTED - OTHER	
		ADJUST PER GASB 54 AT 06.30.25	10,410.38

Fund Summary				Journal		Eff Date	
Year	Period						
2025	13	60	06/30/2025				
Fund	Fund Description	Account	Account Description	Debit	Credit		
1	GENERAL FUND	10-8723-	NONSPENDABLE-PREPAIDS		1,611.00		
1	GENERAL FUND	10-8732-	RESTRICTED SICK LEAVE PAYABLE		52,895.70		
1	GENERAL FUND	10-8745-	COMMITTED - FUTURE CONSTR		4,025.10		
1	GENERAL FUND	10-8747-	COMMITTED - OTHER		162,071.46		
1	GENERAL FUND	10-8757-	ASSIGNED - OTHER		144,811.80		
1	GENERAL FUND	10-8770-	UNASSIGNED FUND BALANCE	365,415.06			
			Fund Totals	365,415.06	365,415.06		
2	SPECIAL REVENUE	20-8731-	RESTRICTED GRANTS				
2	SPECIAL REVENUE	20-8770-	UNASSIGNED FUND BALANCE	13,674.76			
			Fund Totals	13,674.76	13,674.76		
21	DIST ACTIVITY (SPEC REV ANN)	21-8737-	RESTRICTED - OTHER				
21	DIST ACTIVITY (SPEC REV ANN)	21-8770-	UNASSIGNED FUND BALANCE	93,954.32			
			Fund Totals	93,954.32	93,954.32		
310	CAPITAL OUTLAY FUND	31-8734-	RESTRICTED-SFCC ESCROW-PRIOR				
310	CAPITAL OUTLAY FUND	31-8738-	RESTRICTED-SFCC ESCROW-CURRENT	94.00			
310	CAPITAL OUTLAY FUND	31-8738-	RESTRICTED-SFCC ESCROW-CURRENT		.46		
			Fund Totals	94.46	94.46		
320	BUILDING FUND (5 CENT LEVY)	32-8734-	RESTRICTED-SFCC ESCROW-PRIOR				
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		.72		
			Fund Totals	233.78	233.78		
360	CONSTRUCTION FUND	36-8735-	RESTRICTED-FUTURE CONSTR BG-1	62,326.16			
360	CONSTRUCTION FUND	36-8770-	UNASSIGNED FUND BALANCE		62,326.16		
			Fund Totals	62,326.16	62,326.16		
51	FOOD SERVICE FUND	51-87370-	RESTRICTED - OPEB				
51	FOOD SERVICE FUND	51-8737P-	RESTRICTED - OTHER	12,268.00			
51	FOOD SERVICE FUND	51-8739-	RESTRICTED-NET ASSETS				
51	FOOD SERVICE FUND	51-8770-	UNASSIGNED FUND BALANCE	1,661,305.93			
			Fund Totals	1,673,573.93	1,673,573.93		
7000	SCHOLARSHIP FUNDS	70-8737-	RESTRICTED - OTHER	10,410.38			
7000	SCHOLARSHIP FUNDS	70-8770-	UNASSIGNED FUND BALANCE		10,410.38		
			Fund Totals	10,410.38	10,410.38		
Totals				2,219,682.85	2,219,682.85		

SIMPSON COUNTY SCHOOLS



GENERAL JOURNAL ENTRY PROOF

Due To/Due From Summary			
Fund	Fund Description	DUE TO	DUE FROM
		0.00	0.00
Totals		0.00	0.00

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