

**WOODFORD COUNTY BOARD OF EDUCATION
AGENDA ITEM**

ITEM #: IXJ DATE: October 25, 2019

TOPIC/TITLE: Restrict General Fund Property Taxes

PRESENTER: Allison Richardson

ORIGIN:

- ☐ TOPIC PRESENTED FOR INFORMATION ONLY (No board action required.)
☒ ACTION REQUESTED AT THIS MEETING
☐ ITEM IS ON THE CONSENT AGENDA FOR APPROVAL
☐ ACTION REQUESTED AT FUTURE MEETING: (DATE)
☐ BOARD REVIEW REQUIRED BY

- ☐ STATE OR FEDERAL LAW OR REGULATION
☐ BOARD OF EDUCATION POLICY
☐ OTHER:

PREVIOUS REVIEW, DISCUSSION OR ACTION:

- ☐ NO PREVIOUS BOARD REVIEW, DISCUSSION OR ACTION
☐ PREVIOUS REVIEW OR ACTION

- ☐ DATE:
☐ ACTION:

BACKGROUND INFORMATION:

SUMMARY OF MAJOR ELEMENTS:

Approval is requested to restrict \$350,000, a portion of the 4% property taxes generated during the FY 2019-2020 school year, for the purpose of construction in the future. The funds shall be deposited into the building fund for use toward the payment of the costs of construction projects and/or debt service on school building revenue bonds issued to finance school building construction projects.

IMPACT ON RESOURCES:

TIMETABLE FOR FURTHER REVIEW OR ACTION:

SUPERINTENDENT'S RECOMMENDATION: ☐ Recommended ☐ Not Recommended
