



FLOYD COUNTY BOARD OF EDUCATION
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FLOYD COUNTY SCHOOL DISTRICT FINANCE CORPORATION ISSUE PAPER

DATE: January 21, 2020

CONSENT AGENDA ITEM: Consider/Approve a resolution to issue refunding revenue bonds.

**APPLICABLE STATUTE(S), REGULATION(S), BOARD
POLICY/PROCEDURE(S):** BOE Policy 01.1

FISCAL/BUDGETARY IMPACT: General Fund bond issue to provide funding for the BLHS Baseball field project.

HISTORY/BACKGROUND: An additional cost of approximately \$180,000 for 15 years.

RECOMMENDED ACTION: Approve as presented.

CONTACT PERSON: Tiffany Campbell, Director of Finance


Director


Superintendent

FLOUD COUNTY SCHOOL DIST. FINANCE CORPORATION RESOLUTION

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE FLOYD COUNTY SCHOOL DISTRICT FINANCE CORPORATION, RELATING TO AND PROVIDING FOR THE ISSUANCE OF \$2,175,000 PRINCIPAL AMOUNT (SUBJECT TO A PERMITTED ADJUSTMENT OF \$220,000 OF SCHOOL BUILDING REVENUE BONDS IN ACCORDANCE WITH SECTIONS 58.180 AND 162.120 THROUGH 162.290 AND 162.385 OF THE KENTUCKY REVISED STATUTES TO PROVIDE FUNDS FOR SCHOOL BUILDING PURPOSES, PROVIDING AND DETERMINING THE DUTY OF SAID CORPORATION IN CONNECTION WITH THE OPERATION OF THE SCHOOL PROPERTY, THE CREATION OF FUNDS SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON SAID REVENUE BONDS AS AND WHEN THEY MATURE, THE CREATION OF ADEQUATE MAINTENANCE AND INSURANCE FUNDS, AND AUTHORIZING THE EXECUTION OF A LEASE OF SUCH FOREGOING PROPERTY TO THE BOARD OF EDUCATION OF THE FLOYD COUNTY SCHOOL DISTRICT.