



Kenton County School District | It's about ALL kids.

THE KENTON COUNTY BOARD OF EDUCATION

1055 EATON DRIVE, FORT WRIGHT, KENTUCKY 41017

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Dr. Henry Webb, Superintendent of Schools

KCSD ISSUE PAPER

DATE:

2/20/2020

AGENDA ITEM (ACTION ITEM):

Consider/Approve A RESOLUTION OF THE BOARD OF DIRECTORS OF THE KENTON COUNTY SCHOOL DISTRICT FINANCE CORPORATION, RELATING TO AND PROVIDING FOR THE ISSUANCE OF \$12,850,000.00 PRINCIPAL AMOUNT (SUBJECT TO A PERMITTED ADJUSTMENT OF \$1,285,000.00) OF SPECIAL OBLIGATION BONDS (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, AUTHORIZING AND APPROVING THE EXECUTION OF CONTINUING DISCLOSURE PROCEDURES, AND AUTHORIZING THE EXECUTION OF A LEASE OF SUCH FOREGOING PROPERTY TO THE BOARD OF EDUCATION OF THE KENTON COUNTY SCHOOL DISTRICT.

APPLICABLE BOARD POLICY:

01.1 Legal Status of the Board; 04.31 Authority to Encumber and Expend Funds; 702 KAR 3:020 Bonds; KRS Chapter 162

HISTORY/BACKGROUND:

The issuance of bonds is necessary to finance the District Wide Safety & Security Improvements Project.

FISCAL/BUDGETARY IMPACT:

Issuance of \$12,850,000.00 Bond Principal Amount which may be increased or decreased by the amount of \$1,285,000.00.

RECOMMENDATION:

Approve the bond resolution necessary to finance the District Wide Safety & Security Improvements Project and property acquisition.

CONTACT PERSON:

Rob Haney

Principal



District Administrator



Superintendent

Use this form to submit your request to the Superintendent for items to be added to the Board Meeting Agenda.

Principal –complete, print, sign and send to your Director. Director –if approved, sign and put in the Superintendent's mailbox.

Kenton County Board of Education

Board Members: Carl Wicklund, Chairperson Karen L. Collins, Vice Chairperson Carla Egan Shannon Herold Jesica Jehn

"The Kenton County Board of Education provides Equal Education & Employment Opportunities."