

**EXCERPT FROM MINUTES OF A REGULAR MEETING
OF THE BOARD OF EDUCATION OF THE WOODFORD
COUNTY SCHOOL DISTRICT**

At a regular meeting of the Board of Education of the Woodford County School District (the "Board"), held on _____, 2020, at 6:00 P.M., local time, at the regular meeting place of the Board in Versailles, Kentucky, there were present the following:

There were absent:

* * * * *

Thereupon, after discussion of the use of General Fund revenues toward payment of the costs of school building construction projects or debt service on bonds issued to finance construction projects, a motion was made and seconded that the following Resolution be adopted:

A RESOLUTION OF THE BOARD OF EDUCATION OF THE WOODFORD COUNTY SCHOOL DISTRICT AUTHORIZING THE USE OF \$ _____ FOR FISCAL YEAR 2019-2020 OF GENERAL FUND REVENUES FOR DEPOSIT INTO THE BUILDING FUND FOR USE TOWARD THE PAYMENT OF THE COSTS OF CONSTRUCTION PROJECTS OR DEBT SERVICE ON SCHOOL BUILDING REVENUE BONDS ISSUED TO FINANCE SCHOOL BUILDING CONSTRUCTION PROJECTS.

WHEREAS, the Board of Education ("Board") of the Woodford County School District (the "District") desires to undertake the acquisition, construction, installation and equipping of school building improvements within the District ("Construction Projects") and to direct the Woodford County School District Finance Corporation ("Corporation") to issue school building revenue bonds ("Bonds") in order to finance all or a portion of the costs of such Construction Projects; and

WHEREAS, the Board has determined that the dedicated sources of revenue for payment of the costs of such Construction Projects or debt service on Bonds would not be sufficient and it is therefore necessary and desirable for the Board to supplement such dedicated sources of revenue with \$ _____ of revenues from the school district's General Fund for deposit into the Building Fund.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE WOODFORD COUNTY SCHOOL DISTRICT:

That the Board hereby authorizes the use of \$_____ of General Fund revenues for fiscal year 2019-2020, for the Construction Projects and to make necessary lease payments to the Corporation to be used by the Corporation toward debt service on Bonds issued to finance the Construction Projects.

That this resolution amends, supplements, and replaces all prior resolutions of the Board regarding the use of General Fund revenues for fiscal year 2019-2020 for the Construction Projects and to make necessary lease payments to the Corporation to be used by the Corporation toward debt service on Bonds issued to finance the Construction Projects.

Passed and approved on _____, 2020.

Upon a vote being taken on the motion to adopt the above Resolution, the result was as follows:

Yeas

Nays

* * * * *

Thereupon, a motion was made, seconded, and unanimously carried that the meeting be adjourned.

CERTIFICATE

I, Scott Hawkins, Secretary of the Board of Education of the Woodford County School District, certify that the foregoing is a true copy of an excerpt from the minutes of a regular meeting of the Board of Education held on _____, 2020, insofar as they pertained to the matters hereinbefore set forth.

Witness my hand as Secretary of the Board of Education this _____, 2020.

Secretary, Board of Education