



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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WEBSITE: www.kenton.kyschools.us

Dr. Henry Webb, Superintendent of Schools

KCSD ISSUE PAPER

DATE:

7/24/20

AGENDA ITEM (ACTION ITEM):

Consider/Approve the Resolution of the Board of Directors of the Kenton County School District Finance Corporation, relating to and providing for the issuance of \$7,685,000.00 principal amount (which may be increased or decreased by the amount of \$768,500.00 of [taxable] School Building Revenue Refunding Bonds, Series 2020, in accordance with Sections 162.120 through 162.300 and 162.385 of the Kentucky Revised Statutes to provide funds for the refunding in advance of maturity of the outstanding Kenton County School District Finance Corporation School Building Revenue Bonds, Series 2011; approving the Plan of Refunding the Series 2011 Bonds, providing and determining the duty of the Corporation in connection with the operation of the school property and the creation of funds sufficient to pay the principal and interest on the bonds as and when they mature; authorizing and approving the execution of continuing disclosure procedures and the creation of an adequate maintenance and insurance fund; and authorizing the execution of a lease and other instruments with respect to such property with the Board of Education of the Kenton County School District.

APPLICABLE BOARD POLICY:

Corporation Bylaws

HISTORY/BACKGROUND:

This is a resolution to authorizing the issuance of Revenue Refunding Bonds as prepared by Ross, Sinclair, and Associates. These bonds were originally issued to finance Phase II improvements at Scott High School at an average interest rate of 4.39%. The new bonds would be sold as taxable bonds and generate a present value savings of approximately 9.12% of the refunded principal.

FISCAL/BUDGETARY IMPACT:

The total savings would be \$749,328.00.

RECOMMENDATION:

Approve the Resolution to authorize the issuance of Revenue Refunding Bonds as prepared by Ross, Sinclair, and Associates.

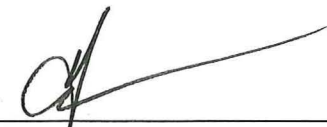
CONTACT PERSON:

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."