

# **MEMORANDUM**

**TO:** Matt McIntire, Chairperson  
Board Members  
Matthew Turner, Superintendent

**FROM:** Linda Schild, Director Fiscal Services

**DATE:** August 24, 2020

**RE:** Adjusted Results of Appraisal of Assets purchased from Kenton  
County Schools for Ignite Institute

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The Board approved the report of appraised assets, in the July 2019 meeting, to be purchased from Kenton County for the launch of the Ignite Institute. Per the established Memorandum of Understanding between the two school districts, the assets will be purchased based on fair market value determined by an independent appraiser.

After verification of assets transferred, the list has been adjusted to remove items that were not in working order and items erroneously on the list. Following is a summary of the appraisal and adjustments. A list of the items removed is attached.

Description	Appraised Value	Adjusted Value
Engineering Equipment	\$ 28,915	\$ 28,915
Biomedical Equipment & Supplies	64,905	64,865
Shop Equipment	23,870	19,470
Computer Devices	17,490	15,290
Audio & Video Equipment	1,045	75
Printers & Copiers	10,400	10,400
ADJUSTED TOTAL	\$ 146,625	\$ 139,015

I recommend accepting the adjusted appraised value of the assets, as presented.