

**RESOLUTION OF THE CHRISTIAN COUNTY BOARD OF EDUCATION
DECLARING ITS INTENT TO CONTRIBUTE, BUDGET AND
ALLOCATE GENERAL FUND REVENUES FOR USE TOWARD THE
PAYMENT OF A PORTION OF THE COSTS FOR THE ACQUISITION,
CONSTRUCITON AND EQUIPPING OF A NEW CONSOLIDATED HIGH
SCHOOL PROJECT IDENTIFIED IN BG 22-104 TO BE MADE
ANNUALLY AND SET ASIDE FROM GENERAL FUND REVENUES TO
PAY DEBT SERVICE ON SCHOOL BUILDING REVENUE BONDS
ISSUED TO FINANCE SUCH PORTION OF THE PROJECT.**

WHEREAS, the Board of Education ("Board") of the Christian County School District (the "District") desires to undertake the acquisition, construction, installation, and equipping of a new Christian County Consolidated High School within the District as described in the District's BG 22-104 (the "Construction Project") and to direct the Christian County School District Finance Corporation (the "Finance Corporation") to issue school building revenue bonds (the "Bonds") in order to finance all or a portion of the costs of the Construction Project; and

WHEREAS, the Board has determined that the dedicated sources of revenue for payment of the costs of the Construction Project and the debt service on the Bonds will not be sufficient and it is therefore necessary and desirable for the Board to contribute cash revenue through annual appropriations from the District's General Fund to supplement debt service on the Bonds; and

WHEREAS, the Board determines that such supplementation is necessary to pay a portion of the costs of the Construction Project and anticipates such supplementation to be in an approximate annual amount of \$450,000 to be paid as part of the debt service on the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF CHRISTIAN COUNTY, KENTUCKY.

Section 1. That, to the extent permitted by law, the Board, beginning in fiscal year 2022-2023, hereby agrees to set aside, budget and/or allocate, annually, General Fund revenues for twenty-five years or such period of time as is necessary to pay a portion of the costs of the acquisition, construction and equipping of the new Christian County Consolidated High School Construction Project described in BG 22-104, anticipated to be in the approximate annual amount of \$450,000 to be paid as part of the debt service on the Bonds.

Section 2. That the foregoing resolution amends, replaces, and supersedes all prior actions of the Board with respect to any amount or amounts to be set aside, budgeted, allocated or encumbered from the General Fund with respect to the Construction Project.

Section 3. This Resolution shall be effective from and after its date of adoption.

Adopted at a duly convened meeting of the Board of Education of Christian County, Kentucky on November 4, 2021.

BOARD OF EDUCATION OF
CHRISTIAN COUNTY, KENTUCKY

By _____
Chairperson

Attest:

Secretary

CERTIFICATE

I, the undersigned Secretary of the Board of Education of Christian County, Kentucky, certify that the foregoing is a true and correct copy of a Resolution passed at a duly convened meeting of the Board held on November 4, 2021, at which a quorum was present, and that said Resolution has not been amended, modified, revoked or repealed and is now in full force and effect, all as appears from the official records of the Board in my custody and under my control.

WITNESS my hand as Secretary of the Board of Education of Christian County, Kentucky this November 4, 2021.

Secretary