

DATE:

11/29/2021

AGENDA ITEM (ACTION ITEM):

Consider / Approve the bond resolution necessary to finance the Scott Phase V Renovations and Additions, Woodland Middle School Renovations, and Taylor Mill Elementary Site Work Project (BG 21-083) and RC Hinsdale Addition and Renovations Project (BG 21-142).

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 Scott Phase V Renovations and Additions, Woodland Middle School Renovations, and Taylor Mill Elementary Site Work Project (BG 21-083) and RC Hinsdale Addition and Renovations Project (BG 21-142).

FISCAL/BUDGETARY IMPACT:

Issuance of \$50,715,000.00 Bond Principal Amount which may be increased or decreased by the amount of \$5,070,000.00.

RECOMMENDATION:

Approve the bond resolution necessary to finance the Scott Phase V Renovations and Additions, Woodland Middle School Renovations, and Taylor Mill Elementary Site Work Project (BG 21-083) and RC Hinsdale Addition and Renovations Project (BG 21-142).

CONTACT PERSON:

Rob Haney, Chief Operations Officer

Principal/Administrator

Rob Haney

District Administrator

[Signature]

Superintendent

KENTON COUNTY SCHOOL DISTRICT FINANCE CORPORATION
RESOLUTION

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE KENTON COUNTY SCHOOL DISTRICT FINANCE CORPORATION, RELATING TO AND PROVIDING FOR THE ISSUANCE OF \$50,715,000 PRINCIPAL AMOUNT (SUBJECT TO A PERMITTED ADJUSTMENT OF \$5,070,000) 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 AND TAX COMPLIANCE PROCEDURES, AND AUTHORIZING THE EXECUTION OF A LEASE OF SUCH FOREGOING PROPERTY TO THE BOARD OF EDUCATION OF THE KENTON COUNTY SCHOOL DISTRICT.