



Kenton County School District | It's about ALL kids.

Issue Paper

DATE:

5/24/2022

AGENDA ITEM (ACTION ITEM):

Consider / Approve the Resolution of the Board of Education of the Kenton County School District at Fort Wright, Kentucky, authorizing and approving the execution of a contract, lease and option with the Kenton County School District Finance Corporation and any further necessary instruments; approving the execution of continuing disclosure procedures and the execution of tax compliance procedures; approving certain architects' plans for the construction of a certain school building project; and approving the plan of financing the cost of said project.

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:

On Monday, May 2, 2022, The Kenton County Board of Education approved the BG-1 (BG 22-427) for the property acquisition of the Crescent Springs Transportation Lot at 2550 American Court, Erlanger, KY at its regular Board Meeting. It is necessary to secure a resolution for the execution of a contract, lease and option with the Kenton County School District Finance Corporation of this property.

FISCAL/BUDGETARY IMPACT:

Issuance of \$2,485,000.00 Bond Principal Amount which may be increased or decreased by the amount of \$248,500.00.

RECOMMENDATION:

Approve the Resolution of the Board of Education of the Kenton County School District at Fort Wright, Kentucky, authorizing and approving the execution of a contract, lease and option with the Kenton County School District Finance Corporation and any further necessary instruments; approving the execution of continuing disclosure procedures and the execution of tax compliance procedures; approving certain architects' plans for the construction of a certain school building project; and approving the plan of financing the cost of said project.

CONTACT PERSON:

Rob Haney, Chief Operations Officer

Principal/Administrator

Rob Haney

District Administrator

[Signature]

Superintendent