**SPENCER COUNTY PUBLIC SCHOOLS**

**Board of Education Agenda Item**

 Meeting Date **9/26/2022**

 Topic/Title **Capital Funds Request**

 Presenter(s) **Chuck Abell**

**Type of Information/Board Action**

[ ]  Information only. No Board action required.

[ ]  Action requested at a future meeting: **Click or tap to enter a date.**

[ ]  **Consent agenda for approval at this meeting.**

[x]  **Action requested at this meeting.**

**Board review is a result of:**

[ ]  State or federal law or regulation.

[ ]  Board of Education policy.

[ ]  Past practice.

[x]  Other: **KDE requirement**

**Previous Review, Discussion, or Action**

[ ]  No previous Board review, discussion, or action.

[ ]  Previous review/action on: **Click or tap to enter a date.** Action: **Click or tap here to enter text.**

**Background/Summary of Presented Information**

The Kentucky General Assembly allows school districts flexibility in utilizing capital funds without forfeiting the district’s eligibility to participate in the School Facilities Construction Commission (SFCC) program. To exercise that flexibility, a district must submit a Capital Funds Request (CFR) to show available funds and planned use of those funds. Multiple CFRs may be submitted each year, but no later than May 30th. Approval of using capital funds does not impact bonding potential.

The Board approved a CFR for purchase of 3 school buses last fall, but that CFR has lapsed since the buses were not received by June 30, 2022. The new CFR includes last year’s buses and the proposed buses to be ordered this year.

**Financial Considerations**

[ ]  There is NO financial impact on resources.

[x]  There is a financial impact on Board resources. Chief Financial Officer must review.

**GKM** Chief Financial Officer’s initials, if required

**Superintendent’s Recommendation**

[ ]  Recommend approval as presented.