



Executive Summary
Fayette County Public Schools Board Meeting
Agenda Item

MEETING: Regular DATE: October 27, 2022

TOPIC: Approval of BG-1 Project Application for the Purchase of 2160 Versailles Road
BG# 22-373

PREPARED BY: Myron Thompson, Chief Operating Officer @ 381-4165

Recommended Action on: 10/27/2022
Consent Item

Superintendent Prior Approval: No

Recommendation/Motion: Approve the initial BG-1 Project Application for the purchase of 2160 Versailles Road in the amount of \$10,458,780.10 (Ten Million, Four Hundred Fifty-eight Thousand, Seven Hundred Eighty Dollars and Ten Cents.)

Background/Rationale: Based on the requirements of The Kentucky Department of Education, FCPS has prepared a BG-1 Project Application for the purchase price and associated costs for the property at 2160 Versailles Road. The purpose of this BG-1 is to account for the use of funds to purchase the property. Any future renovation on this site will be covered by a separate BG-1 as soon as the instructional program details are finalized. A summation of the purchase costs are presented below:

Table with 2 columns: Item, Initial BG-1 Project Application. Rows include Total Construction Cost (\$0), Architect/Engineer Fee (\$5,700.00), Fiscal Agent Fee (\$27,311.58), Bond Discount (\$128,207.52), Site Acquisition (\$10,100,000.00), Site Survey (\$29,160.00), Geotechnical Investigations (\$4,441.00), Appraisal / Phase I Environ Assessment (\$10,150.00), Traffic Study / Turn Lane Design (\$11,625.00), Closing Costs (\$142,185.00), and Total Estimated Cost (\$10,458,780.10).

Strategic Priority:

- Student Achievement, Diversity, Equity, Inclusion & Belonging, Highly Effective & Culturally Responsive Workforce, Stakeholder Engagement & Outreach, Organizational Health & Efficiency

Data Considerations: District Facility Plan

Policy: 702 KAR 4:160

Fiscal Impact:

Table with 4 columns: Fund, Org. Code, Object Code, Balance. Row: Local FSPK Bond Sale, 360, 5110, \$10,458,780.10

Attachment(s): BG-1 Form