



FAYETTE COUNTY PUBLIC SCHOOLS

**Executive Summary**  
**Fayette County Public Schools Board Meeting**  
**Agenda Item**

**MEETING:** Planning

**DATE:** 1/9/2023

**TOPIC:** Resolution Relating to Financing the Costs of Certain School Improvements

**PREPARED BY:** Myron Thompson, Chief Operating Officer, 859-381-4165

**Recommended Action on:** 1/23/2023

Action Item for Vote (REGULAR MEETING)

**Superintendent Prior Approval:** No

**Recommendation/Motion:** Approve resolution relating to financing the construction of the new combined Career and Technical Education Center (CTE School) located at 100 Midland Avenue.

**Background/Rationale:** The Board desires and intends to finance up to \$50,000,000 (fifty million dollars) of the costs of acquisition, construction, installing and equipping of renovations and other improvements to the new combined CTE School located at 100 Midland Avenue through the issuance of one or more series of revenue bonds by the Board's corporate agency and instrumentality, the Fayette County School District Finance Corporation, the interest on which bonds may qualify for exclusion from gross income for federal and Kentucky income tax purposes.

**Strategic Priority:**

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

**Data Considerations:** None

**Policy:** 01.11 – General Powers and Duties of the Board

**Fiscal Impact:** \$50,000,000 debt service

**Attachments(s):** Finance Corp 2023A, Bond Resolution, Resolution of Official Intent