

DATE:

5/24/2023

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 AN OFFER OF ASSISTANCE FROM THE SCHOOL FACILITIES CONSTRUCTION COMMISSION; 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/ENGINEERS' 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, October 3, 2022, The Kenton County Board of Education approved the BG-1 (BG 23-173) for the original BG-1 application for the construction of the Transportation and Operations Support Campus at its regular Board Meeting. It is necessary to secure a resolution for the execution of a contract of this property.

FISCAL/BUDGETARY IMPACT:

Issuance of \$34,950,000.00 Bond Principal Amount which may be increased or decreased by the amount of \$3,495,000.00.

RECOMMENDATION:

Approve the RESOLUTION OF THE BOARD OF EDUCATION OF THE KENTON COUNTY SCHOOL DISTRICT AT FORT WRIGHT, KENTUCKY, AUTHORIZING AND APPROVING AN OFFER OF ASSISTANCE FROM THE SCHOOL FACILITIES CONSTRUCTION COMMISSION; 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/ENGINEERS' 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



Superintendent