



FAYETTE COUNTY PUBLIC SCHOOLS

Executive Summary
Fayette County Public Schools Board Meeting
Agenda Item

MEETING: Regular

DATE: 6/12/2023

TOPIC: KDE Capital Outlay Funds Transfer

PREPARED BY: Rodney Jackson

Recommended Action on: 6/26/2023

Action Item for Vote (REGULAR MEETING)

Superintendent Prior Approval: No

Recommendation/Motion: Board approval of the transfer of Capital Outlay Funds in relation to compliance with HB 678 in the amount of \$971,823 for Property Insurance for the entire district and maintenance asphalt/paving at Crawford Middle School to authorize the Superintendent and the Finance Officer to complete the Capital Funds Transfer request.

Background/Rationale: KDE's Capital Outlay Funds Transfer is used to obtain approval to transfer Capital Outlay Funds to cover Property Insurance for the entire districts and maintenance asphalt/paving at Crawford Middle School are acceptable expenditures and KDE subsequently approves, this cost may be covered with Capital Outlay Funds (Fund 310).

Strategic Priority:

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

Data Considerations: Annual external audit and financial performance and compliance

Policy: KRS 157.420

Fiscal Impact: \$971,823

Attachments(s): N/A