



FAYETTE COUNTY PUBLIC SCHOOLS

Executive Summary
Fayette County Public Schools Board Meeting
Agenda Item

MEETING: Regular

DATE: July 24, 2023

TOPIC: Approval of Revised BG-1 Project Application (Close Out) for the Purchase of 2160 Versailles Road BG# 22-373

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

Recommended Action on: 7/24/2023
Consent Item

Superintendent Prior Approval: No

Recommendation/Motion: Approve the revised BG-1 Project Application as outlined below to reflect the actual bond costs and revenue for the purchase of 2160 Versailles Road in the amount of \$10,375,661.50 (Ten Million, Three Hundred Seventy-five Thousand, Six Hundred Sixty-one Dollars and Fifty Cents) to close out the project.

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 3 columns: Item, Initial BG-1 Project Application (10/22), Proposed BG-1 Revision. Rows include Total Construction Cost, Architect/Engineer Fee, Fiscal Agent Fee, Bond Discount, Site Acquisition, Site Survey, Geotechnical Investigations, Appraisal / Phase I Environ Assessment, Traffic Study / Turn Lane Design, Closing Costs, and Total Estimated Cost.

Strategic Priority:

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

Data Considerations: District Facility Plan

Policy: 702 KAR 4:160

Fiscal Impact:

Table with 4 columns: Fund, Org. Code, Object Code, Balance. Rows include Local FSPK Bond Sale and Bond Issuance Premium.

Attachment(s): BG-1 Form