

**RESOLUTION OF THE HOPKINS COUNTY BOARD OF EDUCATION DECLARING ITS INTENT TO CONTRIBUTE, BUDGET AND ALLOCATE GENERAL FUND REVENUES FOR USE TOWARD THE PAYMENT OF A PORTION OF THE COSTS OF: (i) THE CONSTRUCTION AND EQUIPPING OF AN ADDITION TO SOUTHSIDE ELEMENTARY SCHOOL; (ii) THE RENOVATION, IMPROVEMENT, AND EQUIPPING OF AUXILIARY GYMNASIUMS, STORM SHELTERS AND SUPPORT FACILITIES AT MADISONVILLE NORTH HOPKINS HIGH SCHOOL AND HOPKINS COUNTY CENTRAL HIGH SCHOOL; AND (iii) THE ACQUISITION OF REAL PROPERTY FOR A NEW CENTRAL OFFICE IDENTIFIED IN BG 23-030, BG 22-408, AND BG 22-381 TO BE MADE ANNUALLY AND SET ASIDE FROM GENERAL FUND REVENUES TO PAY DEBT SERVICE ON SCHOOL BUILDING REVENUE BONDS ISSUED TO FINANCE SUCH PORTION OF THE PROJECT.**

WHEREAS, the Board of Education ("Board") of the Hopkins County School District (the "District") desires to undertake: (i) the construction and equipping of an addition to Southside Elementary School; (ii) the renovation, improvement and equipping of auxiliary gymnasiums, storm shelters, and support facilities at Madisonville North Hopkins High School and Hopkins County Central High School; and (iii) the acquisition of real property for a new central office within the District as described in the District's BG 23-030, BG 22-408, and BG 22-381 (collectively, the "Construction Project") and to direct the Hopkins County School District Finance Corporation (the "Finance Corporation") to issue school building revenue bonds (the "Bonds") in order to finance all or a portion of the costs of the Construction Project;

WHEREAS, the Board has determined that the dedicated sources of revenue for payment of the costs of the Construction Project and the debt service on the Bonds will not be sufficient and it is therefore necessary and desirable for the Board to contribute cash revenue through annual appropriations from the District's General Fund to supplement debt service on the Bonds; and

WHEREAS, the Board determines that such supplementation is necessary to pay a portion of the costs of the Construction Project and anticipates such supplementation to be in an approximate annual amount of \$330,000 for the fiscal year beginning on July 1, 2024 and ending on June 30, 25, \$515,000 for the fiscal year beginning on July 1, 2025 and ending on June 30, 2026, and \$315,000 for the fiscal year beginning on July 1, 2026 and ending on June 30, 2027 to be paid as part of the debt service on the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF HOPKINS COUNTY, KENTUCKY.

**Section 1.** That, to the extent permitted by law, the Board hereby agrees to set aside, budget and/or allocate, annually, General Fund revenues in an approximate annual amount of \$330,000 for the fiscal year beginning on July 1, 2024 and ending on June 30, 25, \$515,000 for the fiscal year beginning on July 1, 2025 and ending on June 30, 2026, and \$315,000 for the fiscal

year beginning on July 1, 2026 and ending on June 30, 2027, to pay a portion of the costs of the Construction Project, to be paid as part of the debt service on the Bonds.

**Section 2.** That the foregoing resolution amends, replaces, and supersedes all prior actions of the Board with respect to any amount or amounts to be set aside, budgeted, allocated or encumbered from the General Fund with respect to the Construction Project.

**Section 3.** This Resolution shall be effective from and after its date of adoption.

Adopted at a duly convened meeting of the Board of Education of Hopkins County, Kentucky on November 20, 2023.

BOARD OF EDUCATION OF  
HOPKINS COUNTY, KENTUCKY

By \_\_\_\_\_  
Chairperson

Attest:

\_\_\_\_\_  
Secretary

**CERTIFICATE**

I, the undersigned Secretary of the Board of Education of Hopkins County, Kentucky, certify that the foregoing is a true and correct copy of a Resolution passed at a duly convened meeting of the Board held on November 20, 2023, at which a quorum was present, and that said Resolution has not been amended, modified, revoked or repealed and is now in full force and effect, all as appears from the official records of the Board in my custody and under my control.

WITNESS my hand as Secretary of the Board of Education of Hopkins County, Kentucky this November 20, 2023.

\_\_\_\_\_  
Secretary