



# Fayette County Public Schools

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

**MEETING:** Planning

**DATE:** 2/12/2024

**TOPIC:** Resolution of official intent of the Fayette County Board of Education to Finance (A) the construction and equipping of (i) a Girls' STEM School and (ii) an Elementary School on Greendale Road and (B) renovation/reconstruction of Henry Clay High School from the proceeds of proposed issues of tax-exempt revenue bonds

**PREPARED BY:** Rodney Jackson

**Recommended Action on:** 2/26/2024  
Action Item for Vote (REGULAR MEETING)

**Superintendent Prior Approval:** Yes

**Recommendation/Motion:** Approve a Resolution authorizing the sale, refunding of General Fund for applicable expenditures and issuance of School Building Revenue Bonds, in the aggregate principal amount not to exceed \$245,000,000.00 for the purposes of paying the costs (not otherwise paid) of the construction and equipping of a Girls' STEM School and Elementary School on Greendale Road and renovation/reconstruction of Henry Clay High School (the "Projects") for the Board of Education. Per the attached resolution of the official intent.

**Background/Rationale:** The Board desires and intends to finance up to \$245,000,000.00 of the costs of the construction and equipping of a Girls' STEM School, an Elementary School on Greendale Road and renovation/reconstruction of Henry Clay High School through 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:** N/A

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

**Fiscal Impact:** Not to exceed \$245,000,000.00

**Attachments(s):** Board of Education Reimbursement Resolution and District Finance Corporation agenda item