

DATE:

03/20/2024

AGENDA ITEM (ACTION ITEM):

Consider / Approve the revised BG-1 construction application for the property acquisition of the Crescent Springs Transportation lot (BG-1 #22-427).

APPLICABLE BOARD POLICY:

01.1 Legal Status of the Board; 04.31 Authority to Encumber and Expend Funds; 702 KAR 4:050 Building Sites; Inspection & Approval

HISTORY/BACKGROUND:

The Board previously approved BG-1 #22-427 on May 2, 2022 for the property acquisition of the Crescent Springs Transportation lot. This BG-1 indicated a bond sale in the amount of \$2,485,000 to finance all costs associated with the property acquisition. The Board approved the BG-5 to close the project on May 1, 2023. KDE notified the District in March 2024 the BG-1 and BG-5 did not match and requested the District revise the BG-1 to clear the difference. The difference was caused by the actual bond sale for the project being \$2,490,000. The \$5,000 difference was to account for an omitted attorney fee related to the bond sale by RSA Advisors. To account for the omitted fee, RSA and the District agreed to increase the sale amount of the bond at the time of the bond sale. The project was \$50,392.09 under budget since the total of all property acquisition fees was less than forecasted. These funds will be available for future construction projects.

FISCAL/BUDGETARY IMPACT:

\$0

RECOMMENDATION:

Approve the revised BG-1 construction application for the property acquisition of the Crescent Springs Transportation lot (BG-1 #22-427).

CONTACT PERSON:

Matt Rigg, Chief Operations Officer

Principal/Administrator



District Administrator



Superintendent

KENTUCKY DEPARTMENT OF EDUCATION
DIVISION OF FACILITIES MANAGEMENT

BG-1, 2008
Project Application Form
702 KAR 4:160

PROJECT IDENTIFICATION Initial: _____ Revised: X Emergency ☐

District: KENTON COUNTY District Code: 291 Facility Name: CRESCENT SPRINGS BUS LOT School Code: _____

Grade Level Served: _____ Current Student Capacity: _____ District Organization Plan: JUNE 2017

1. DESCRIPTION AND SCOPE OF PROPOSED PROJECT

A. Check and complete the applicable items:

1. New Building
2. Addition
3. Renovation or Alteration (Describe) _____
4. Relocatable Classroom. Number _____ Size _____
5. Equipment/Furnishings Procurement (Describe) _____
6. Other (Describe) _____
7. Site (Complete the Following)
 - a. Site Acquisition BUS GARAGE Expansion _____ Number of Acres 2.84
 - b. A site has been acquired in accordance with 702 KAR 4:050 regulations _____
 - c. Location 2550 AMERICAN COURT, ERLANGER, KY 41018
 - d. Proposed site currently owned by District (Y) (N) NO, JKS LLC is the current owner

B. Compliance with 702 KAR 4:180 and 702 KAR 4:160

This application is being submitted for (refer to current District Facility Plan):

1. Priority Category: 4
2. Discretionary Item Number: _____
3. Minor project not listed on Facility Plan: _____

If none of the above apply, your District Facility Plan will need to be amended.

C. Provide a complete narrative of the proposed project.

Acquire an existing facility and site located in the northern region of the school district boundary. The existing building is 41,338 square feet and sits on 2.84 acres.

D. Proposed work related to the project but excluded from the scope of this BG1: _____

Local board order authorizing project and narrative justification must be attached.

CRESCENT SPRINGS BUS LOT ACQUISITION

II. PROPOSED PLAN TO FINANCE APPLICATION

A. Statement of Probable Costs:

1. Total Construction Cost	_____
2. Architect/Engineer Fee	_____
3. Construction Manager Fee	_____
4. Bond Discount	\$49,700.00
5. Fiscal Agent Fee	\$22,920.00
6. Contingencies	_____
7. Site Acquisition	\$2,367,500.00
8. Equipment/Furnishings	_____
9. Equipment/Computers	_____
10. Technology Network Sys. (KETS)	_____
11. Other* <u>LEGAL FEES, PHASE I</u>	_____
12. Other* <u>CIVIL, INSP.</u>	\$39,130.00
13. Other* <u>Bank & Rating Fees</u>	\$10,750.00
14. Other* _____	_____
Total Estimated Cost	\$2,490,000.00

*Define _____

B. Funds Available:

1. SFCC Cash Requirement	\$0.00
2. SFCC Bond Req.	\$0.00
3. SFCC Bond Sale	\$0.00
4. Local Bond Sale FSPK	\$2,490,000.00
5. Cash - General Fund	\$0.00
6. Cash - Capital Outlay	\$0.00
7. Cash - Building Fund	\$0.00
8. Cash - Investment Earni	\$0.00
9. KETS	\$0.00
10. Other Const. Fund	\$0.00
11. Other	\$0.00
12. Other	\$0.00
13. Other	\$0.00
14. Other	\$0.00
Total Funds Available	\$2,490,000.00

THE ABOVE INFORMATION IS A STATEMENT OF PROBABLE COST AND FUNDS AVAILABLE AND IS REQUIRED TO BE REVISED TO CORRESPOND TO ACTUAL BIDS RECEIVED PRIOR TO THE SIGNING OF CONSTRUCTION CONTRACTS.

TO BE COMPLETED ON INITIAL & REVISED APPLICATION: The signing of this financial document certifies the above stated funds are available and designated for this project during this fiscal year.

_____ Superintendent	_____ Date
_____ Finance Officer	_____ Date
_____ Chairman	_____ Date

ORIGINAL SIGNATURES REQUIRED

NOTE: Any district anticipating the financing of this and/or other projects in a combined school revenue Bond should discuss the financing with the Director/Branch Manager, Division of District Operations.

TO BE COMPLETED ON INITIAL APPLICATION:

This building project application is approved by the Division of Facilities Management indicating compliance with current Facility Plan or minor project under 702 KAR 4:180.

Comments: _____

Director/Branch Manager, Facilities Management

Date: _____

TO BE COMPLETED ON INITIAL & REVISED APPLICATION:

Tentative financial approval based upon information provided to this office in support of projected cost.

Comments: _____

Director/Branch Manager, Division of District Operations

Date: _____

TO BE COMPLETED ON INITIAL APPLICATION:

This building project application is hereby approved according to the conditions outlined in the application. Proceed in accordance with the attached submittal checklist.

Comments: _____

Associate Commissioner, District Support Services

Date: _____