

DATE:

04/23/2024

AGENDA ITEM (ACTION ITEM):

Consider / Approve the revised BG-1 application for the new Central Office construction project (BG 24-084).

APPLICABLE BOARD POLICY:

01.1 Legal Status of the Board; 04.31 Authority to Encumber and Expend Funds; 702 KAR 4:160

HISTORY/BACKGROUND:

The Board previously approved the initial BG-1 (24-084) and schematic design for the Central Office construction project on September 11, 2023, then approved a revised BG-1 on January 8, 2024 to reflect changes in the design of the building. With the bid process for the project now complete, the proposed revision to the BG-1 recognizes the project bid amount and all additional expenses beyond the cost of construction.

FISCAL/BUDGETARY IMPACT:

\$27,888,711.50 (\$25,685,000.00 through FSPK bonding, \$826,853.66 cash from the building fund, and \$1,376,857.84 cash from construction investment earnings)

RECOMMENDATION:

Approve the revised BG-1 application for the new Central Office construction project (BG 24-084).

CONTACT PERSON:

Matt Rigg, Chief Operations Officer

Principal/Administrator



District Administrator



Superintendent

SCHOOL DISTRICT: Kenton County Schools Initial: Revised: X BG# 24-084PROJECT NAME: Central Office and Virtual Learning Center

II. PROPOSED PLAN TO FINANCE APPLICATION

A. Statement of Probable Costs:

1. Total Construction Cost	\$23,001,000.00
2. Architect/Engineer Fee: KDE Fee	\$1,242,054.00
3. Construction Manager Fee	
4. Bond Discount	\$513,700.00
5. Fiscal Agent Fee	\$90,000.00
6. Construction Contingencies	\$1,150,050.00
7. Site Acquisition	
8. Equipment/Furnishings	\$300,000.00
9. Equipment/Computers	\$200,000.00
10. Technology Network Sys. (KETS)	\$100,000.00
11. Other* <u>Geo & Civil Engineers</u>	\$1,249,880.00
12. Other*	
13. Other*	
14. Other* <u>Bank/Rating Fees</u>	\$42,027.50
Total Project Cost	\$27,888,711.50

B. Funds Available:

1. SFCC Cash Req.	
2. SFCC Bond Req.	
3. SFCC Bond Sale	
4. Local FSPK Bond Sale	\$25,685,000.00
5. Local Gen. Fund Bond Sale	
6. Cash - General Fund	
7. Cash - Capital Outlay	
8. Cash - Building Fund	\$826,853.66
9. Cash - Inv. Earnings	\$1,376,857.84
10. KETS	
11. KYTC Reimbursement	
12. Other*	
13. Other*	
14. Other*	
Total Funds Available	\$27,888,711.50

*Define

*Define

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

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, KDE - District Financial Management.

TO BE COMPLETED ON INITIAL APPLICATION:

This building project application is approved by the KDE - District Facilities Branch indicating compliance with current District Facility Plan or minor project under 702 KAR 4:180.

Comments: _____

Branch Manager, KDE - District Facilities Branch

Date _____

TO BE COMPLETED ON INITIAL & REVISED APPLICATION:

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

Comments: _____

KDE - District Financial Management

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: _____

KDE - District Support

Date: _____