



Fayette County Public Schools

Executive Summary Fayette County Public Schools Board Meeting Agenda Item

MEETING: Regular

DATE: October 14, 2024

TOPIC: Approval of a Revision to the BG-1 Project Application (Close Out) for the Construction of the New Tates Creek High School BG# 20-082

PREPARED BY: Myron Thompson, Chief Operating Officer @ 422-0383

Recommended Action on: 10/28/2024
Consent Item

Superintendent Prior Approval: No

Recommendation/Motion: Approve the revised BG-1 Project Application as outlined below to reflect the actual bond revenue and miscellaneous and non-contract contingency expenses during the life of the project for the construction of the new Tates Creek High School, subject to the approval of the Kentucky Department of Education, District Facilities Branch, per the provisions of 702 KAR 4:160.

Background/Rationale: The Kentucky Department of Education (KDE) requires a revised BG1 prior to filing the BG5 project closeout document to account for actual revenue received, as well as miscellaneous costs paid out of the available contingency amount. This revised BG1 reflects the additional revenue received at bond sale, investment interest and miscellaneous costs, which have been included in the contingency amount and will be reflected as residual funds once the BG5 is approved by the Board at an upcoming meeting. This revised BG1 does not require new funds to be approved by the Board. Based on this KDE requirement, a revision to the BG-1 is required as follows:

	Revised BG-1 Total (3/21)	Proposed BG-1 Revision Total
Total Construction Cost:	\$70,971,000.00	\$70,971,000.00
Contingencies:	\$4,615,478.00	\$4,454,878.05
Architect/Engineer Fee:	\$3,512,660.00	\$3,512,660.00
Fiscal Agent Fee:	\$376,266.16	\$376,266.16
Bond Discount:	\$1,091,100.00	\$1,091,100.00
Equipment/Furnishings:	\$3,176,960.00	\$3,176,960.00
Equipment/Computers:	\$849,109.00	\$849,109.00
Technology Network Systems (KETS), Telephone, etc.:	\$125,000.00	\$125,000.00
Site Acquisition:	\$0	\$0
Site Survey:	\$25,000.00	\$25,000.00
Geotechnical / geothermal Investigation:	\$45,000.00	\$45,000.00
Special Inspections:	\$225,000.00	\$225,000.00
Commissioning:	\$260,750.00	\$260,750.00
Advertising:	\$0	\$0
Printing:	\$64,000.00	\$64,000.00
HVAC Testing:	\$130,000.00	\$130,000.00
Asbestos Abatement, Tree Removal:	\$129,900.00	\$129,900.00
Construction Photography:	\$40,000.00	\$40,000.00
Misc: HBC Permit, Graphics, Security Film, Batter's Eye, & Non-contract/contingency Expenses:	\$0	\$254,044.49
Total Estimated Cost:	\$85,637,223.16	\$85,730,667.70

Policy: 702 KAR 4:160

Fiscal Impact:

<u>Fund</u>	<u>Org. Code</u>	<u>Object Code</u>	<u>Balance</u>
2017 SFCC Escrow	320	0910	\$217,187.65
Building Fund	320	0910	\$2,931,531.26
Capital Outlay	310	0910	\$3,043,956.04
Residuals 12-181	360	5210 12181	\$721,720.59
Residuals 11-263	360	5210 11263	\$454,611.74
Residuals 12-180	360	5210 12180	\$509,038.73
Residuals 12-182	360	5210 12182	\$452,249.15
General Fund	9201407	0450 BOND	\$700,000.00
General Fund	9201407	0450 DEPT	\$611,148.85
General Fund	9201407	0450 REFCK	\$10,000.00
General Fund	0001113	0910	\$2,228,851.15
SFCC Bond	360	5110	\$6,852,041.00
Local Bond	360	5110	\$64,602,959.00
Bond Premium	360	5110	\$2,301,928.40
Interest	360	1510	\$93,444.14
Total Revenue:			\$85,730,667.70

Strategic Priority:

- ☒ Student Achievement ☐ Unity, Belonging & Student Efficacy
☐ Highly Effective & Culturally Responsive Workforce
☐ Outreach & Engagement ☒ Organizational Health & Efficiency

Data Considerations: District Facility Plan

Attachment(s): BG1 FACPAC Form