



Fayette County Public Schools

Executive Summary Fayette County Public Schools Board Meeting Agenda Item

MEETING: Planning

DATE: 4/17/2025

TOPIC: Resolution Relating to the Refunding of Prior Bond Issues

PREPARED BY: Dr. Houston Barber, Rodney Jackson, and Myron Thompson

Recommended Action on: 4/28/2025

Action Item for Vote (REGULAR MEETING)

Superintendent Prior Approval: Yes

Recommendation/Motion: Approve resolution relating to the refinancing of prior bond issues to achieve debt service savings in the building fund.

Background/Rationale: The Board desires and intends to issue up to \$145,000,000 of general obligation refunding bonds. The resolution allows for the refunding of all or a portion of the following bond issues: Series 2014A, Series 2014B, Series 2015A, Series 2015B and Series 2015D. Projected savings are currently estimated at \$6,800,000 and meet the KDE and SFCC savings thresholds needed to proceed.

Strategic Priority:

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

Data Considerations: None

Policy: 01.11 – General Powers and Duties of the Board

Fiscal Impact: Estimated \$6,800,000 in debt service savings

Attachments(s): General Obligation Refunding Bond Resolution and Debt Service Savings Report