



Fayette County Public Schools

Executive Summary Fayette County Public Schools Board Meeting Agenda Item

MEETING: Regular

DATE: 6/9/2025

TOPIC: Use of Restricted Residual Funds

PREPARED BY: Rodney Jackson and Myron Thompson

Recommended Action on: 6/23/2025

Action Item for Vote (REGULAR MEETING)

Superintendent Prior Approval: Yes

Recommendation/Motion: Apply residual funds from BG-1 projects 14-159, 17-185, 19-163, 21-050, and 21-056 toward District Facility Plan needs at Winburn, Lexington Traditional, Julius Marks, Veterans Park and Lafayette.

Background/Rationale:

The Board has previously approved various BG-1 capital projects that were funded with bond proceeds and or general fund dollars. These projects are complete and have been closed out through BG-5 applications to the Kentucky Department of Education:

14-159 on 8/24/2020 - Frederick Douglass High School	\$30,984.84
17-185 on 3/22/2021 - Brenda Cowan Elementary	\$983,961.46
19-163 on 8/29/2022 - STEAM/Success Academy	\$1,778,742.48
21-050 on 4/26/2021 - Polo Club Site Acquisition	\$67,036.85
21-056 on 4/26/2021 - Midland Property Acquisition	\$6,513.70

It is recommended these residual funds be applied to new projects tied to the District Facility Plan (DFP); \$2,566,031 - Winburn HVAC, \$75,619 - Lexington Traditional HVAC, \$47,986 - Julius Marks Flooring, \$54,000 - Veterans Park Flooring and \$30,000 - Lafayette Flooring with any balance remaining for future DFP projects.

Strategic Priority:

- ☐ Student Achievement ☐ Diversity, Equity, Inclusion & Belonging
- ☐ Highly Effective & Culturally Responsive Workforce
- ☐ Stakeholder Engagement & Outreach ☒ Organizational Health & Efficiency

Data Considerations: None

Policy: 01.11 – General Powers and Duties of the Board

Fiscal Impact: \$2,773,636

Attachments(s): NA