



Kenton County School District | *It's about ALL kids.*

Issue Paper

DATE:

04/15/2026

AGENDA ITEM (ACTION ITEM):

Consider / Approve the revised BG-1 construction application for the Kenton Elementary School Renovation (BG 25-352).

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 Kenton County Board of Education approved the initial BG-1 application for the Kenton Elementary School renovation project (BG #25-352) during the regular Board Meeting held on February 2, 2026. The BG-1 has been revised to accurately account for the bid award to Monarch Construction and all associated costs outside of the \$18,937,000 contract with Monarch Construction.

FISCAL/BUDGETARY IMPACT:

\$22,577,618.00 total project cost with \$18,937,000 being the total construction cost (\$22,577,618.00 from FSPK bond sale)

RECOMMENDATION:

Approve the revised BG-1 construction application for the Kenton Elementary School Renovation (BG 25-352).


CONTACT PERSON:

Matt Rigg, Chief Operations Officer

Principal/Administrator



District Administrator



Superintendent

SCHOOL DISTRICT: Kenton Initial: X Revised: _____ BG# 25-352

PROJECT NAME: Kenton Elementary Renovation

II. PROPOSED PLAN TO FINANCE APPLICATION

A. Statement of Probable Costs:

1. Total Construction Cost	\$18,937,000.00
2. Architect/Engineer Fee	\$1,290,083.00
3. Construction Manager Fee	
4. Bond Discount	\$337,908.00
5. Fiscal Agent Fee	\$94,975.00
6. Construction Contingencies	\$946,850.00
7. Site Acquisition	
8. Equipment/Furnishings	\$450,000.00
9. Equipment/Computers	\$200,000.00
10. Technology Network Sys. (KETS)	
11. Other* Special inspections	\$300,000.00
12. Other* and related	
13. Other* professional services	
14. Other* Bank & Rating Fees	\$20,802.00
Total Project Cost	\$22,577,618.00

B. Funds Available:

1. SFCC Cash Req.	
2. SFCC Bond Req.	
3. SFCC Bond Sale	
4. Local FSPK Bond Sale	\$22,577,618.00
5. Local Gen. Fund Bond Sale	
6. Cash - General Fund	
7. Cash - Capital Outlay	
8. Cash - Building Fund	
9. Cash - Inv. Earnings	
10. KETS	
11. KYTC Reimbursement	
12. Other*	
13. Other*	
14. Other*	
Total Funds Available	\$22,577,618.00

*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: _____