

MEMORANDUM No. 23

TO: Kentucky School Architects

FROM: Gregory C. Dunbar, Manager
District Facilities Branch

DATE: May 14, 2012

RE: School Project Submission Requirements for Bond Sales

When districts finance construction projects by selling revenue bonds, providing the required submittals to the Kentucky Department of Education after bidding is essential to keeping the project moving forward without delay. Please note the following:

The board shall contract with a fiscal agent to assist in meeting all reporting, filing, and selling requirements for securing the financial approval of KDE when school revenue bonds are proposed for sale.

A minimum of ten (10) working days prior to the scheduled bond sale date, the board shall submit to KDE District Facilities Branch and District Financial Management Branch for review and approval the following:

To District Facilities Branch:

1. Each bid tabulation;
2. Bid security;
3. The proposal form for each successful bidder;
4. Proposed purchase order summary;
5. The revised financial form (Form BG-1, page 3) to coincide with the proposed construction costs;
6. The architect's and CM, if utilized, written recommendation regarding the awarding of the contract; and
7. Copy of advertisement.

To District Financial Management Branch:

1. Preliminary official statement;
2. Notice of bond sale;
3. Official terms and conditions; and
4. Plans of financing.

If the submitted documents are not in an approvable form at least five (5) working days before the scheduled bond sale, the sale date shall be postponed.

If you have any questions, please do not hesitate to contact me at 502-564-4326.