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Consent Agenda Item (Action Item): Consider/Approve the **Revised BG-1 for the purchase of property located at 1009 N. Lake Drive, Prestonsburg, Kentucky**, to reflect a change in the funding source and the proceeds from the sale of bonds.

Applicable State or Regulations: 702 KAR 4:160 – Capital Construction Process, applicable KDE requirements, and Floyd County Board of Education policies and procedures.

Fiscal/Budgetary Impact: The Revised BG-1 reflects a change in the funding source for the acquisition of the property located at **1009 N. Lake Drive**. The revised funding will include proceeds from the **sale of bonds** designated for the acquisition of the property. The revision does not change the purpose of the project and is being completed to accurately reflect the funding source and bond proceeds associated with the purchase.

History/Background: The Floyd County Board of Education is pursuing the purchase of the property located at **1009 N. Lake Drive, Prestonsburg, Kentucky**, for future use by the Floyd County School District. The property acquisition is part of the District's long-term planning efforts to provide additional space and opportunities to support future district needs.

An Initial BG-1 was previously approved for the property acquisition. Since the original approval, the District's funding source has changed due to the **sale of bonds**. Therefore, a Revised BG-1 is necessary to accurately identify the current funding source and the bond proceeds being used for the purchase.

The District will continue to follow all applicable KDE requirements and required procedures associated with the acquisition of the property. The purchase and associated closing costs will be accounted for through the approved project funding.

Recommendation: It is recommended that the Floyd County Board of Education **approve the Revised BG-1 for the purchase of the property located at 1009 N. Lake Drive, Prestonsburg, Kentucky**, reflecting the change in funding source and proceeds from the bond sale.

Contact Person(s): Kevin O'Quinn, Director of Facilities

Kevin O'Quinn
Director

Tony J. Horne
Superintendent

Date: **October 7, 2026**

The Floyd County Board of Education does not discriminate on the basis of race, color, national origin, age, religion, marital status, sex, or disability in employment, educational programs, or activities as set forth in Title IX & VI, and in Section 504.

BG1 Project Application Form (Revised) (Ref# 23480)

Form Status: Saved

Tier 4 Project: PHS Property 1009 N Lake Dr Prestonsburg

BG Number: 26-099
Status: Active

District: Floyd County (HB727) (175)
Phase: Project Initiation (View Checklist)

Emergency	No
Project Type	Property
Property Delivery Method	Site Acquisition
Procurement Standard	Model Procurement
Reason for Revision	Change in funding source

Project Type and Description

Applicable Items

New Building	No
Addition	No
Major Renovation	No
GESC	No
Roofing	No
HVAC	No
ADA Compliance	No
Life Safety	
Security	
Life Safety / Security	
Minor Project	No
New Relocatable Classroom	No
Equipment / Furnishings Procurement	No
Site Acquisition	Yes
New Acquisition or Expansion	New Acquisition
Number of Acres	1
Site Location	1009 North Lake Drive Prestonsburg, KY 41653
Site Acquired Per KAR Requirements	No
Proposed Site Currently Owned by District	No
Site Owner	Jack & John Inc Property
Site Disposition	No
Site Easement	No
Site Lease (Landlord)	No

District Facility Plan (DFP)

Compliance with 702 KAR 4:180 and 702 KAR 4:160

DFP Approval Date	9/1/2025
DFP Priority	

5.3.1 -

Estimated Cost: $1,500,000.00
Facility: No Data
Description: No Data

Project Not Listed on DFP No

Inventory

Facility Name

Scope

Provide a Complete Narrative of the Proposed Project

The district proposes to acquire a parcel of real property located at 1009 N Lake Drive Prestonsburg, KY 41653 that adjoins existing district-owned property. The purpose of this acquisition is to provide future space for school site expansion, improved traffic flow, parking, and other educational facility development as identified in the District Facility Plan (DFP). No permanent educational facility construction is proposed under this BG-1.

Work Related to Project But Excluded from this BG1 Scope

Financial Plan

Probable Costs

Proposed Plan to Finance Application

Total Construction Cost	
Construction Contingency	
Architect / Engineer Fee	
Construction Manager Fee	
Fiscal Agent Fee	$7,512.49
Bond Discount	$26,873.47
Equipment / Furnishings	
Equipment / Computers	
Technology Network System (KETS)	
Site Acquisition/Disposition	$1,400,000.00
Site Survey	
Geotechnical Investigations	
Special Inspections	
Commissioning	
Advertising	
Printing	

Other Probable Costs

Title	Amount
Banking and Rating	$5,419.07
No Data	

No Data

Total Project Cost	$1,439,805.03

Funds Available

Bond Sale - SFCC	$0.00
Bond Requirement - SFCC	
Local FSPK Bond Sale	$1,439,805.03
Local General Fund Bond Sale	
Cash - SFCC Requirement	
Cash - Building Fund	
Cash - Capital Outlay	
Cash - Investment Earnings	
Cash - General Fund	
City - County - KYTC Reimbursement	
KETS	
Federal Funds	
External Partner Agreement	

Residual Funds

BG Number	Fund Source	Amount
No Data	No Data	No Data
	Residual Funds Total:	$0.00

Other Available Funds

Title	Amount
No Data	
No Data	
No Data	
No Data	

Total Funds Available	$1,439,805.03

BG1 Signature Page (Online Form Ref# 23480)

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