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#### **LEGAL NOTICE CITY OF WINGO** PROPOSED USE HEARING MUNICIPAL ROAD AID FUNDS

A public hearing will be held by the City of Wingo at City Hall, 9606 St. Rt. 45 S. on May 12, 2025, at 2:30 p.m. The purpose of the hearing is to obtain written or oral comments from citizens regarding possible use of Municipal Road Aid funds.

All interested persons and organizations in the City of Wingo are invited to the public hearing to submit comments on this subject. The use of funds is limited to the construction, maintenance or repair of city streets. Anyone who cannot attend the hearing may submit written com-

ments to: Mayor Charles Shelby, PO Box 117, Wingo, KY 42088 or may call 270-376-2286.

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BOARD OF EDUCATION OF GRAVES COUNTY, KENTUCKY SUMMARY AND NOTICE OF

**ADOPTION OF RESOLUTION** The Board of Education of Graves County, Kentucky (the "Board of Education") at a regular meeting on April 17, 2025. passed and adopted a Resolution entitled:

A RESOLUTION OF THE **BOARD OF EDUCATION OF** GRAVES COUNTY, KEN-TUCKY ("BOARD"), AU-THORIZING AND APPROV-ING THE ISSUANCE OF GENERAL OBLIGATION BONDS, CIPAL AMOUNT NOT TO EX-CEED \$12,500,000 (THE "BONDS") THE PROCEEDS OF WHICH ARE TO BE USED FOR A PUBLIC SCHOOL PROJECT; AUTHORIZING THE ESTABLISHMENT OF CERTAIN FUNDS TO PROVIDE FOR THE COLLEC-TION OF, TO THE EXTENT REQUIRED, THE PROCEEDS OF A DIRECT ANNUAL TAX

ON ALL TAXABLE PROP-

**ERTY WITHIN THE SCHOOL** 

### 0900 LEGALS

DISTRICT, IN ADDITION TO **ALL OTHÉR TAXES; AU-**THORIZING THE EXECU-TION OF THE BONDS AND THE DISBURSEMENT OF THE PROCEEDS THEREOF: **AUTHORIZING THE INVEST** MENT OF FUNDS PURSU-ANT TO KRS § 66.480; PROVIDING FOR DELEGA-TION BY THE BOARD OF **EDUCATION OF AUTHORITY** TO THE SECRETARY OF THE **BOARD TO DETERMINE CERTAIN MATTERS RELAT-**ING TO THE BONDS; AND **AUTHORIZING SUCH OTHER** DOCUMENTS, AGREE-MENTS AND CERTIFICATES NECESSARY OR REQUIRED FOR THE ISSUANCE OF THE BONDS.

The Resolution authorizes the issuance of not to exceed \$12,500,000 of the Board of Education's General Obligation Bonds, Series 2025 ("Bonds") (subject to permitted adjustment) to be issued for the purpose of financing construction of a Multi-Sport and Multi-Use Athletic Facility at Graves County High School (the "Project").

To assure the payment of the Bonds, it is necessary that the Board of Education authorize the levy of a tax ("Bond Tax") sufficient to pay debt service on the Bonds: provided, however. it is now anticipated that other available taxes and revenues of the Board of Education will be sufficient to meet the debt service requirements of the Bonds without the collection of the Bond Tax.

Section 5(C) of the Bond Resolution, which levies the Bond Tax reads as follows: That pursuant to Section 157 of the Constitution of Kentucky and KRS § 66.111, there is hereby authorized to be levied, and the Board hereby does so levy, without limitation as to rate or amount, each year that the Bonds remain outstanding.

#### 0900 LEGALS

**PUBLISH DAYS:** 

a Tax in an amount sufficient to provide for the full payment of the principal and interest requirements on said Bonds: provided, however, that said Tax shall be collected only to the extent that other receipts from existing Board taxes or other sources are not sufficient to provide for the full payment of the debt service payments on the Bonds each year. That by the adoption of the Resolution the Board of Education covenants with Owners of the Bonds that it shall, if necessary, collect each year a Bond Tax in a sufficient amount and appropriate in its annual budget, together with other monies available to it, an amount of funds sufficient to pay the "debt charges" on the Bonds as defined in Section 66.011 (4) of the Kentucky Revised Statues.

The Bonds are to be sold at a publicly advertised competitive sale. The Bonds will mature over a term not to exceed 25 years. The Resolution establishes a Sinking Fund to provide for the payment of the principal and interest requirements of the Bonds as same become due.

A copy of the Resolution is available in the office of the Secretary of the Board of Education.

This summary has been prepared by David B. Malone of Steptoe & Johnson PLLC, Louisville, Kentucky, Bond Counsel to the Board of Educa-

BOARD OF EDUCATION OF GRAVES COUNTY, KENTUCKY

By: /s/ Matthew Madding, Secretary

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