



AGENDA

**McCRACKEN COUNTY FISCAL COURT MEETING
OCTOBER 10 2022, 5:00 P.M., COURTROOM D
McCRACKEN COUNTY COURTHOUSE
300 CLARENCE GAINES STREET**

**CALL TO ORDER
ROLL CALL
PRAYER
PLEDGE OF ALLEGIANCE**

I. CONSENT AGENDA

It is ordered to approve the Consent Agenda for the October 10, 2022 McCracken County Fiscal Court.

II. BUDGET TRANSFERS

- A. It is ordered that the necessary cash transfers amount from Fiscal Court September 26, 2022 be amended to state the amount of \$620,000.00.
- B. It is ordered that the necessary cash transfers, in the amount of \$_____ be made In order to pay County bills and payroll approved October 10, 2022.

III. ACCOUNTS PAYABLE

It is ordered to approve the Voucher Claims Register from September 26, 2022 to October 10, 2022 to show County bills in the amount of \$_____ were paid.

IV. UNDER DISCUSSION

- A. E-911
- B. Sports Park- Elizabethtown Tour

V. TABLED FROM PREVIOUS MEETING

- A. It is ordered that pursuant to an amendment in the by-laws of the Paducah-McCracken County Convention Center Board the following board members will be re-appointed with terms beginning July 1, 2022:

Bill Bartleman
Andrew McGlenon
John Mann
Tom Padgett
Alexandra Sherwood

VI. COURT ORDERS

- A. It is ordered to approve the September Transient Room Tax in the amount of \$380,090.73 to be disbursed as follows:

Paducah CVB -----	\$ 112,043.11
Convention Center-----	\$ 75,799.89
Sports Tourism Commission-----	\$ 115,349.96
Escrow Fund-----	\$ 76,897.77

VII. ORDINANCE

- A. It is hereby ordered that pursuant to KRS Chapter 67, the first reading of Ordinance No. 2022-07 shall be conducted in summary format as follows:

McCracken County Kentucky
McCracken County Fiscal Court
Ordinance No. 2022-07

An Ordinance amending McCracken County Ordinance No. 2022-02 by making revisions to the proposed Fiscal Year 2022-2023 Operating Budget by modifications in receipts from insurance proceeds and miscellaneous in

strict compliance with the mandates of Kentucky Revised Statutes Chapter 68.

Summary: The present Ordinance makes revisions to Ordinance 2022-02, McCracken County Proposed Fiscal Year 2022-2023 Operating Budget, pertaining to a modification in receipts from insurance proceeds and miscellaneous.

Certification: It is hereby certified by the McCracken County Fiscal Court that the present summary represents an accurate official statement of the main points of and contents of Ordinance No. 2022-07.

Public Inspection: Ordinance No. 2022-07 shall be available for public inspection in its whole and complete form in the McCracken County Judge Executive's Office during ordinary business hours.

B. SUMMARY OF ORDINANCE

The Fiscal Court of the County of McCracken, Kentucky, at a regular meeting held on October 10, 2022 and October 24, 2022, adopted an ordinance titled as follows:

AN ORDINANCE OF THE COUNTY OF MCCRACKEN, KENTUCKY AUTHORIZING THE ISSUANCE OF ITS COUNTY OF MCCRACKEN, KENTUCKY GENERAL OBLIGATION BONDS, SERIES 2022B IN AN AGGREGATE MAXIMUM PRINCIPAL AMOUNT OF \$3,065,000, FOR THE PURPOSE OF FINANCING THE COSTS OF THE ACQUISITION, CONSTRUCTION, INSTALLATION, AND EQUIPPING OF A NEW TERMINAL BUILDING, AIRCRAFT PARKING APRON, TAXIWAY, AND RELATED IMPROVEMENTS AT THE BARKLEY REGIONAL AIRPORT; APPROVING THE FORM OF THE BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF THE BONDS; AUTHORIZING AND DIRECTING THE FILING OF A NOTICE WITH THE STATE LOCAL DEBT OFFICER; PROVIDING FOR THE PAYMENT AND SECURITY OF THE BONDS; ESTABLISHING A SINKING FUND AND BOND PAYMENT FUND FOR THE BONDS; AUTHORIZING ACCEPTANCE OF THE BID OF THE PURCHASER OF THE BONDS; AND REPEALING INCONSISTENT ORDINANCES.

This Ordinance authorizes the issuance of a series of general obligation bonds designated as "General Obligation Bonds, Series 2022B" (the "Bonds") by the County of McCracken, Kentucky (the "County") for the purpose of (i) financing all or a portion of the costs of the acquisition, construction, installation, and equipping of a new terminal building, aircraft parking apron, taxiway, and related improvements at the Barkley Regional Airport; (ii) paying capitalized interest on the Bonds, if desirable;

(iii) paying all or a portion of the cost of credit enhancement on the Bonds, if any; and (iv) paying all or a portion of the costs of issuance of the Bonds. Provisions are made in the Ordinance for the payment of the Bonds and the security therefor, for the application of the proceeds of the Bonds, for the establishment of a bond payment fund, for the continuation of the County's previously established sinking fund, and for certain covenants of the County with respect to the Bonds. The Bonds are to be sold at public, competitive sale, and shall mature, or be subject to mandatory sinking fund redemption, in varying amounts on November 1, 2023 and each November 1 thereafter through November 1, 2034. The Bonds pledge the full faith, credit, and taxing power of the County and provision is made for the collection of a tax to pay the principal of and interest on the Bonds, subject to certain credits, as provided in Section 17 of the Ordinance. The sale of the Bonds is contingent upon the satisfaction of the requirements and conditions of the County regarding the Project. As required by KRS Section 83A.060, the following Section 17 of the Ordinance is set forth in its entirety:

“Section 17. General Obligation. The Bonds shall be full general obligations of the County and, for the payment of the Bonds and the interest thereon, the full faith, credit, and taxing power of the County are hereby pledged for the prompt payment thereof. During the period the Bonds are outstanding, there shall be and there hereby is levied on all of the taxable property in the County, in addition to all other taxes, without limitation as to rate, a direct tax annually in an amount sufficient to pay the principal of and interest on the Bonds as and when due, it being hereby found and determined that the current tax rates of the County are within all applicable limitations. The tax shall be and is hereby ordered, computed, certified, levied, and extended upon the tax duplicate and collected by the same officers, in the same manner, and at the same time that taxes for general purposes for each of the years are certified, extended, and collected. The tax shall be placed before and in preference to all other items and for the full amount thereof; provided, however, that in each year, to the extent that the other lawfully available funds of the County are available for the payment of the Bonds and are appropriated for such purpose, the amount of such direct tax upon all of the taxable property in the County shall be reduced by the amount of such other funds so available and appropriated.”

The undersigned Fiscal Court Clerk of the County of McCracken, Kentucky, hereby certifies that the foregoing Summary of Ordinance of the County of McCracken, Kentucky, was approved by the Fiscal Court for first reading on October 10, 2022, and for second reading on October 24, 2022, and was further approved for publication following adoption according to law.

By: _____
Fiscal Court Clerk
County of McCracken, Kentucky

The undersigned Attorney at Law, licensed to practice in the Commonwealth of Kentucky, hereby certifies that the foregoing title summary of the Ordinance of the County of McCracken, Kentucky, was prepared by the undersigned and constitutes a general summary of essential provisions of the Ordinance, reference to the full text of which Ordinance is hereby made for a complete statement of its provisions and terms.

By: /s/ Mark S. Franklin
Dinsmore & Shohl LLP
101 South Fifth Street,
Suite 2500
Louisville, Kentucky 40202

VIII. EXECUTIVE SESSION

IX. ADJOURNMENT