

September 11, 2024

To: Charter Leaders and Board Members

Re: Bond Disbursement Process

The disbursement process outlined in the Funding Agreement is as follows:

1. Complete and Send Form of Disbursement Request (Exhibit B in Funding Agreement) and the following documentation (Item 6 of Exhibit B) to KCPS Business and Finance Department
 - i. Explanation of competitive bid process;
 - ii. Bid tabulation sheet;
 - iii. Contract;
 - iv. Board approval of project;
 - v. Purchase order; and
 - vi. Invoice.
2. The documentation will be reviewed for compliance with the Funding Agreement terms. KCPS will either notify Charter of any issues with the documentation or, if no issues exist, KCPS will direct the 3rd party trustee bank to disburse funds.
3. Charter will submit proof of payment of submitted invoices and lien releases to KCPS Business and Finance Department within 45 days of disbursement of funds.

See attached examples of bid tabulation sheets and competitive bid process