

September 11, 2024

To: Charter Leaders and Board Members

Re: Bond Issuance and Administrative Fees

Participating charter schools will receive a portion of the bond proceeds, less additional fees which include the bond issuance fee (which includes bond counsel) at 1.5% and administrative costs at 1.5%. The fees cover the following;

- Bond Issuance Fees (1.5%) of each Charter's portion of bond proceeds to pay the mandatory fees for the issuance of the bond
- Administrative Fees (1.5%) of each Charter's portion of bonds to cover administrative costs, including but not limited to
  - Audits
  - Invoice and other documentation review, approval and retention
  - Banking fees for third-party trustee bank who will hold Charter bond proceeds
  - Other staff costs associated with recordkeeping

Please note the all the documentation for the Bond must be retained by KCPS throughout the life of the Bond (approximately 20 years) and audits can occur throughout this period.