

ITEMS TO INCLUDE ON AGENDA

LINN-MAR COMMUNITY SCHOOL DISTRICT

Approximately \$31,000,000 School Infrastructure Sales, Services and Use Tax Revenue Bonds

- Resolution Fixing Date for a Hearing on the Proposed Issuance of Approximately \$31,000,000 School Infrastructure Sales, Services and Use Tax Revenue Bonds

**NOTICE MUST BE GIVEN PURSUANT TO IOWA CODE
CHAPTER 21 AND THE LOCAL RULES OF THE SCHOOL
DISTRICT.**

April 28, 2025

The Board of Directors of the Linn-Mar Community School District, State of Iowa, met in _____ session, in the Board Room, Educational Leadership Center, 3556 Winslow Road, Marion, Iowa, at 5:00 P.M., on the above date. There were present President _____, in the chair, and the following named Board Members:

Absent: _____

Vacant: _____

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The President of the Board of Directors of the Linn-Mar Community School District (the "School District") called up for consideration the Resolution Fixing the Date for a Public Hearing on the Proposed Issuance of Approximately \$31,000,000 School Infrastructure Sales, Services and Use Tax Revenue Bonds, which requires that a public hearing be held on this proposal.

Director _____ introduced the following Resolution and moved its adoption. Director _____ seconded the motion to adopt. The roll was called, and the vote was:

AYES: _____

NAYS: _____

The President declared the Resolution adopted as follows:

RESOLUTION FIXING THE DATE FOR A PUBLIC HEARING
ON THE PROPOSED ISSUANCE OF APPROXIMATELY
\$31,000,000 SCHOOL INFRASTRUCTURE SALES, SERVICES
AND USE TAX REVENUE BONDS

WHEREAS, the School District receives revenue from the State of Iowa Secure an Advanced Vision for Education Fund ("SAVE Revenue") pursuant to Iowa Code Section 423F.2; and

WHEREAS, pursuant to Iowa Code Chapter 423F and an election duly held in accordance therewith on November 5, 2019 approving a revenue purpose statement (the "Revenue Purpose Statement"), the Board of Directors is currently entitled to spend SAVE Revenue for school infrastructure purposes; and

WHEREAS, the Board of Directors is in need of funds for the following school infrastructure project: to expand, remodel, repair, improve, furnish and equip the indoor activity center, including costs of issuance and a debt service reserve fund if required by the purchaser; and

WHEREAS, the Board of Directors has deemed it necessary and advisable that the District issue School Infrastructure Sales, Services and Use Tax Revenue Bonds, which may be issued in one or more series over multiple fiscal years pursuant to Iowa Code Sections 423F.2 and 423F.4, in the approximate amount of \$31,000,000 for the purpose of providing funds to expand, remodel, repair, improve, furnish and equip the indoor activity center, including costs of issuance and a debt service reserve fund if required by the purchaser. Any bond proceeds remaining after completion of this project will be used for other school infrastructure projects as authorized by the School District's Revenue Purpose Statement; and

WHEREAS, before said Bonds may be issued, it is necessary to comply with the provisions of Iowa Code Section 423F.4, and to publish a notice of the time and place of the public hearing on the proposal to issue such Bonds; and

WHEREAS, notice of the time and place of a public hearing must be published not less than ten nor more than twenty days before the public hearing in a newspaper having general circulation in the District:

NOW, THEREFORE, it is resolved:

1. A public hearing will be held in the Board Room, Educational Leadership Center, 3556 Winslow Road, Marion, Iowa, on May 12, 2025, at 5:00 P.M., on the proposal to issue approximately \$31,000,000 School Infrastructure Sales, Services and Use Tax Revenue Bonds, which may be issued in one or more series over multiple fiscal years pursuant to Iowa Code Sections 423F.2 and 423F.4, for the purpose of providing funds to expand, remodel, repair, improve, furnish and equip the indoor activity center, including costs of issuance and a debt service reserve fund if required by the purchaser. Any bond proceeds remaining after completion of this project will be used for other school infrastructure projects as authorized by the School District's Revenue Purpose Statement.

2. The Secretary is authorized and directed to publish notice of this public hearing in a newspaper having general circulation in the School District. Such publication will be made not less than ten nor more than twenty days ahead of the hearing date, and be in substantially the following form:

NOTICE OF PUBLIC HEARING ON THE PROPOSED
ISSUANCE OF APPROXIMATELY \$31,000,000 SCHOOL
INFRASTRUCTURE SALES, SERVICES AND USE TAX
REVENUE BONDS

Notice is hereby given that the Board of Directors of the Linn-Mar Community School District, in the County of Linn, State of Iowa, will hold a public hearing upon its proposed issuance of approximately \$31,000,000 School Infrastructure Sales, Services and Use Tax Revenue Bonds, which may be issued in one or more series over multiple fiscal years, pursuant to Iowa Code Sections 423F.2 and 423F.4, for the purpose of providing funds to expand, remodel, repair, improve, furnish and equip the indoor activity center, including costs of issuance and a debt service reserve fund if required by the purchaser. Any bond proceeds remaining after completion of this project will be used for other school infrastructure projects as authorized by the School District's Revenue Purpose Statement.

The hearing will be held in the Board Room, Educational Leadership Center, 3556 Winslow Road, Marion, Iowa, on May 12, 2025, at 5:00 P.M.

PASSED AND APPROVED this 28th day of April, 2025.

President of the Board of Directors

ATTEST:

Secretary of the Board of Directors

***NEWSPAPER COPY TO BE PUBLISHED
AFTER APRIL 28, 2025 AND BEFORE MAY 2, 2025***

**NOTICE OF PUBLIC HEARING ON THE PROPOSED
ISSUANCE OF APPROXIMATELY \$31,000,000 SCHOOL
INFRASTRUCTURE SALES, SERVICES AND USE TAX
REVENUE BONDS**

Notice is hereby given that the Board of Directors of the Linn-Mar Community School District, in the County of Linn, State of Iowa, will hold a public hearing upon its proposed issuance of approximately \$31,000,000 School Infrastructure Sales, Services and Use Tax Revenue Bonds, which may be issued in one or more series over multiple fiscal years, pursuant to Iowa Code Sections 423F.2 and 423F.4, for the purpose of providing funds to expand, remodel, repair, improve, furnish and equip the indoor activity center, including costs of issuance and a debt service reserve fund if required by the purchaser. Any bond proceeds remaining after completion of this project will be used for other school infrastructure projects as authorized by the School District's Revenue Purpose Statement.

The hearing will be held in the Board Room, Educational Leadership Center, 3556 Winslow Road, Marion, Iowa, on May 12, 2025, at 5:00 P.M.

LINN-MAR COMMUNITY SCHOOL
DISTRICT

Secretary of the Board of Directors

STATE OF IOWA

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) SS PUBLICATION CERTIFICATE

COUNTY OF LINN

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I certify that I am now the elected and acting Secretary of the Board of Directors of the Linn-Mar Community School District, in the County of Linn, State of Iowa, and that as Secretary of the Board of Directors and by full authority from the Board of Directors, I caused a

NOTICE OF PUBLIC HEARING ON THE PROPOSED
ISSUANCE OF APPROXIMATELY \$31,000,000 SCHOOL
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of which the clipping annexed to the publisher's affidavit attached is a complete copy published at least once, not less than ten clear days nor more than twenty days prior to the date of the public hearing, in the *Cedar Rapids Gazette*, a newspaper having general circulation within the District, and that the Notice was published in the newspaper in all of the issues published and circulated on the following date:

_____, 2025

which was at least ten (10) but not more than twenty (20) days before the hearing.

Dated this _____ day of _____, 2025.

Secretary, Linn-Mar Community School District

ATTACH AFFIDAVIT OF PUBLICATION

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