# 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.

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"School on the P	The Presider   District") ca    Proposed Issu   Revenue B	alled up a ance of a	for consid Approxim	leration thately \$3	he Resol 1,000,00	ution F	ixing th ol Infras	e Date t	for a Publi Sales, Se	c Hearing
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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			

### **CERTIFICATE**

STATE OF IOWA	)
	) SS
COUNTY OF LINN	)

I, the undersigned Secretary of the Board of Directors of the Linn-Mar Community School District, in the County of Linn, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the corporate records of the School District showing proceedings of the Board, and the same is a true and complete copy of the action taken by the Board with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that the meeting and all action was duly and publicly held in accordance with a notice of meeting and a tentative agenda, a copy of which was timely served on each member of the Board and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board pursuant to the local rules of the Board and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twentyfour hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no board vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the School District or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand this	day of	, 2025.
	Secretary of	the Board of Directors of the
	Linn-Mar Co	mmunity School District

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

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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	
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Secretary of the Board of Directors	

STATE OF IOWA	) ) SS	PUBLICATION CERTIFICATE
COUNTY OF LINN	)	
	ne Coun	ing Secretary of the Board of Directors of the ty of Linn, State of Iowa, and that as Secretary the Board of Directors, I caused a
ISSUANCE OF APPROX	XIMAT	NG ON THE PROPOSED ELY \$31,000,000 SCHOOL ERVICES AND USE TAX
least once, not less than ten clear days nor hearing, in the <i>Cedar Rapids Gazette</i> , a new	more th wspaper	idavit attached is a complete copy published at nan twenty days prior to the date of the public having general circulation within the District in all of the issues published and circulated or
		, 2025
which was at least ten (10) but not more that	an twent	ty (20) days before the hearing.
Dated this day of		_, 2025.

ATTACH AFFIDAVIT OF PUBLICATION

Secretary, Linn-Mar Community School District

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