

**ITEMS TO INCLUDE ON AGENDA**

**CLARINDA COMMUNITY SCHOOL DISTRICT**

\$9,000,000 School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2024

- Resolution declaring an official intent under Treasury Regulation 1.150-2 to issue debt to reimburse the Clarinda Community School District for certain original expenditures paid in connection with specified Projects.

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

July 24, 2024

The Board of Directors of the Clarinda Community School District, in the Counties of Page and Taylor, State of Iowa, met in \_\_\_\_\_ session, in the McKinley Board Room, 423 East Nodaway, Clarinda, Iowa 51632, at 7:00 A.M. on the above date. ***The Board of Directors provided a hybrid option for the members of the Board to participate in the meeting.*** There were present President \_\_\_\_\_, in the chair, and the following named Board Members:

\_\_\_\_\_

Absent: \_\_\_\_\_

Vacant: \_\_\_\_\_

\* \* \* \* \*

Board Member \_\_\_\_\_ introduced the following Resolution entitled "RESOLUTION DECLARING AN OFFICIAL INTENT UNDER TREASURY REGULATION 1.150-2 TO ISSUE DEBT TO REIMBURSE THE CLARINDA COMMUNITY SCHOOL DISTRICT FOR CERTAIN ORIGINAL EXPENDITURES PAID IN CONNECTION WITH SPECIFIED PROJECTS" and moved that it be adopted. Board Member \_\_\_\_\_ seconded the motion to adopt, and the roll being called thereon, the vote was as follows:

AYES: \_\_\_\_\_

\_\_\_\_\_

NAYS: \_\_\_\_\_

Whereupon, the President declared the Resolution duly adopted as follows:

RESOLUTION DECLARING AN OFFICIAL INTENT UNDER TREASURY REGULATION 1.150-2 TO ISSUE DEBT TO REIMBURSE THE CLARINDA COMMUNITY SCHOOL DISTRICT FOR CERTAIN ORIGINAL EXPENDITURES PAID IN CONNECTION WITH SPECIFIED PROJECTS

WHEREAS, the Clarinda Community School District (the "School District") anticipates making cash expenditures for one or more capital improvement projects generally described below (each of which shall hereinafter be referred to as a "Project"); and

WHEREAS, the School District reasonably expects to issue debt to reimburse the costs of a Project; and

WHEREAS, the Board believes it is consistent with the School District's budgetary and financial circumstances to issue this declaration of official intent.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CLARINDA COMMUNITY SCHOOL DISTRICT, STATE OF IOWA:

Section 1. That this Resolution be and does hereby serve as a declaration of official intent under Treasury Regulation 1.150-2.

Section 2. That it is reasonably expected that capital expenditures will be made in respect of the following Project(s), from time to time and in such amounts as this Board determines to be necessary or desirable under the circumstances then and there existing.

Section 3. That the School District reasonably expects to reimburse all or a portion of the following expenditures with the proceeds of bonds, notes, or other indebtedness to be issued or incurred by the School District in the future.

Section 4. That the total estimated costs of the Project(s), the maximum principal amount of the bonds, notes, or other indebtedness to be issued for the foregoing Project(s) and the estimated dates of completion of the Project(s) are reasonably expected to be as follows:

| <u>Project</u>                                                                                                                                                                                                                                   | <u>Fund from which original expenditures are to be Advanced</u> | <u>Total Estimated Cost</u> | <u>Amount of Borrowing Anticipated</u> | <u>Estimated Date of Completion</u> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|-----------------------------|----------------------------------------|-------------------------------------|
| to build, furnish, and equip additions to the elementary school and the middle / high school, with related improvements; to improve, repair, remodel, furnish and equip the elementary school and middle / high school; and to improve the sites | SAVE Fund<br>1114                                               | \$9,000,000                 | \$9,000,000                            | 9-1-2025                            |

Section 5. That the School District reasonably expects to reimburse the above-mentioned Project costs not later than the later of eighteen months after the capital expenditures are paid or eighteen months after the property is placed in service.

Section 6. That this Resolution be maintained by the Secretary of the Board of Directors in an Official Intent File maintained in the office of the Secretary and available at all times for public inspection, subject to such revisions as may be necessary.

PASSED AND APPROVED this 24th day of July, 2024.

\_\_\_\_\_  
President of the Board of Directors

ATTEST:

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Secretary of the Board of Directors

