

**ITEMS TO INCLUDE ON AGENDA**  
**CEDAR FALLS COMMUNITY SCHOOL DISTRICT**

Not to Exceed \$69,900,000 General Obligation School Bonds, Series 2022

- Resolution Authorizing the Issuance of Not to Exceed \$69,900,000 General Obligation School Bonds and Levying a Tax for the Payment Thereof.

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

March 22, 2022

The Board of Directors of the Cedar Falls Community School District, in the County of Black Hawk, State of Iowa, met in \_\_\_\_\_ session, in the Cedar Falls Community Center, 528 Main Street, Cedar Falls, Iowa, at 5:30 o'clock P.M., on the above date. There were present President \_\_\_\_\_, in the chair, and the following named Board Members:

\_\_\_\_\_

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

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

\* \* \* \* \*

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

YES: \_\_\_\_\_

\_\_\_\_\_

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

The President declared the Resolution adopted as follows:

RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$69,900,000 GENERAL OBLIGATION SCHOOL BONDS, AND LEVYING A TAX FOR THE PAYMENT THEREOF

WHEREAS, the Cedar Falls Community School District in the County of Black Hawk, State of Iowa, is a public school corporation, organized and existing under the Constitution and laws of the State of Iowa, and is not affected by any special legislation; and

WHEREAS, the Board of Directors of the School District in accordance with Iowa Code chapter 296 received a petition, which was signed by qualified electors numbering at least 25% the voters voting at the last regular school election, asking that an election be called, and at a meeting called by the President of the Board of Directors, within ten days after receipt of the petition, called an election and submitted on June 25, 2019, the following proposition:

Shall the Board of Directors of the Cedar Falls Community School District in the County of Black Hawk, State of Iowa, be authorized to contract indebtedness and issue General Obligation Bonds in an amount not to exceed \$69,900,000 to provide funds to construct, build, furnish and equip a new high school building and to improve the site?

and gave notice of the election and of the proposition; and

WHEREAS, the election was conducted on the date and the proposition was legally submitted, approved and no contest was made; and

WHEREAS, none of the Bonds authorized at the election have been issued, and it is now necessary to issue not to exceed \$69,900,000 General Obligation School Bonds, and to levy a tax for the payment;

NOW, THEREFORE, IT IS RESOLVED BY THE BOARD OF DIRECTORS OF THE CEDAR FALLS COMMUNITY SCHOOL DISTRICT, IN THE COUNTY OF BLACK HAWK, STATE OF IOWA:

Section 1. Authorization of the Issuance of School Bonds. School Bonds in the amount of not to exceed \$69,900,000 (the "Bonds") shall be issued pursuant to the provisions of Iowa Code chapter 296 for the purposes approved at the election of June 25, 2019. Additional action shall be taken by the Board of Directors to provide for the issuance of the Bonds upon the sale of the Bonds.

Section 2. Levy of Annual Tax for the Fiscal Year 2023 Commencing July 1, 2022. For the purpose of providing funds to pay the principal and interest of the Bonds due and payable in the Fiscal Year 2023 commencing July 1, 2022 (the "Fiscal Year 2023"), there is levied upon all the taxable property in the School District, \$5,094,400 for the Fiscal Year 2023.

Section 3. Levy of Annual Tax for Subsequent Fiscal Years. Based upon the terms of sale of the Bonds to be issued, this Board will take final action upon the sale of the Bonds to issue the Bonds by resolution, provide for the assessment of an annual levy upon all the taxable property in the School District sufficient to pay the interest and principal of the Bonds within a period not exceeding twenty (20) years, and will file the resolution with the County Auditor of each County in which the School District is located. The filing provides that the Auditor annually levy for collection from the taxable property of the School District until funds are realized to pay the bonds in full.

This schedule will be amended when the Board of Directors takes additional action upon the sale of the Bonds to provide for the issuance of the Bonds subsequent to the sale of the Bonds.

A certified copy of this Resolution shall be filed with the County Auditor of the County of Black Hawk, State of Iowa, who is instructed in and for each of the years, to levy, assess and collect the tax in the same manner as other taxes of the School District and, when collected, these taxes shall be used only for the purpose of paying principal and interest on the Bonds.

Principal and interest coming due at any time when the proceeds of the tax on hand are insufficient to pay the amount due shall be promptly paid when due from current funds of the District available for that purpose and reimbursement must be made.

PASSED AND APPROVED this 22nd day of March, 2022.

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President of the Board of Directors

ATTEST:

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Secretary of the Board of Directors

## CERTIFICATE

STATE OF IOWA

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) SS

COUNTY OF BLACK HAWK

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I, the undersigned Secretary of the Board of Directors of the Cedar Falls Community School District, in the County of Black Hawk, 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 twenty-four 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 \_\_\_\_\_, 2022.

Secretary of the Board of Directors of the  
Cedar Falls Community School District