

CONTRACT FOR TRANSFER OF STATE FUNDING

This Contract for the Transfer of State AEA Special Education Funding ("Contract") is entered into as of the Effective Date by and between the **Cedar Falls CSD** ("School District") and the **Central Rivers AEA** ("AEA"), collectively referred to as "Parties."

1. Purpose The purpose of this Contract is to establish an automatic process for the transfer of ninety percent (90%) of the state funds allocated to the School District for AEA special education support services under Iowa Code Section 257.10(7) to the AEA in compliance with House File 2612.

2. Effective Date and Term This Contract shall become effective on July 1, 2026, and shall remain in effect until June 30, 2029, or otherwise until modified or terminated by mutual agreement of the Parties or as required by law.

3. Payment Terms

- a. The School District agrees to transfer ninety percent (90%) of the state funds received for AEA special education support services to the AEA.
- b. The transfer of funds shall occur automatically in **four (4) quarterly payments each school calendar year**, beginning in July and consistent with the state aid payment schedule of the Department of Management.
- c. Payments shall be made no later than **five (5) business days** following the receipt of state aid funds by the School District.

4. Method of Payment

- a. The School District shall set up an ACH payment arrangement to ensure timely transfers.
- b. The AEA shall provide the necessary banking information to facilitate the ACH payments.

5. Compliance with Federal and State Requirements

- a. This Contract does not define the specific special education and support services to be provided by the AEA, as such services are governed by federal and state statutory obligations to provide School District students with Free and Appropriate Public Education (FAPE).
- b. The School District and AEA shall comply with all applicable federal and state laws, including IDEA requirements, in the use of the funds allocated under this Contract.

6. Reporting and Recordkeeping

- a. The School District shall maintain accurate records of all payments made under this Contract.

- b. The AEA shall acknowledge and maintain records of receipt of funds and provide any necessary reporting as required by state or federal authorities.

7. Amendments and Modifications Any amendments or modifications to this Contract must be made in writing and signed by both Parties.

8. Governing Law This Contract shall be governed by and construed in accordance with the laws of the State of Iowa.

9. Counterparts This Contract may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute the same instrument.

9. Signatures IN WITNESS WHEREOF, the Parties have executed this Contract as of the Effective Date.

Cedar Falls CSD

By: _____

Name: _____

Title: Board President

Date: _____

Central Rivers AEA

By: _____

Name: _____

Title: _____

Date: _____