

**CEDAR RAPIDS COMMUNITY SCHOOL DISTRICT
BOARD OF EDUCATION MEETING/WORK SESSION
Educational Leadership & Support Center, Board Room
Monday, September 25, 2023 @ 5:30 p.m.**

A G E N D A

CALL TO ORDER (President David Tominsky)

APPROVAL OF AGENDA (President David Tominsky)

PUBLIC HEARING

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SUPERINTENDENT’S REPORT/BOARD REPORTS (Superintendent Grover/Board of Directors)

ADDRESSING THE BOARD, COMMUNICATIONS, DELEGATIONS, & PETITIONS

(President David Tominsky)

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SCHOOL BOARD CALENDAR/ ADJOURNMENT (President David Tominsky)

AGENDA

CALL TO ORDER – President David Tominsky

APPROVAL OF AGENDA – President David Tominsky

“I move that the agenda of Monday, September 25, 2023, Board of Education meeting be approved as set forth, and that each item is considered ready for discussion and/or action.”

MOTION/2ND/ROLL CALL ACTION

PUBLIC HEARING

**BA-24-081 Public Hearing – McKinley STEAM Academy & Roosevelt Creative Corridor Business Academy - Gym Rooftop Unit Replacement Project
(Chris Gates/Tammy Carter)**

Information Item

Pertinent Fact(s):

Pursuant to notices published in The Cedar Rapids Gazette, a Public Hearing must be held at 5:30 p.m. on September 25, 2023, for the purpose of receiving any objections to the adoption of prepared drawings, specifications, form of contract, and total estimated cost for McKinley STEAM Academy and Roosevelt Creative Corridor Business Academy - Gym Rooftop Unit Replacements Project.

If no objections are presented and sustained, the recommended Board action is to give final approval to the drawings, specifications, form of contract, and total estimated cost for the project.

Board Meeting: Monday, September 25, 2023

ADMINISTRATION

BA-24-082 Cedar Rapids Community Schools Foundation - Update (Karen Swanson)

Information Item

Pertinent Fact(s):

Dr. Chris Tyler, President of the Board of Trustees, Cedar Rapids Community Schools Foundation, will present an annual progress report on behalf of the Foundation's Board.

SUPERINTENDENT'S REPORT/BOARD REPORTS - (Superintendent Grover/Board of Directors)

**ADDRESS the BOARD -
COMMUNICATIONS, DELEGATIONS, AND PETITIONS** - (President David Tominsky)

CONSENT AGENDA

BA-24-000/05 Minutes – Board Meeting on September 11, 2023 (Ryan Rydstrom)

Exhibit: <https://crschools.us/about/board-of-education/meetings-and-agendas/>

Action Item

Pertinent Fact(s):

It is the responsibility of the Board Secretary to keep the minutes of Board of Directors meetings as required by Iowa Code §§ 21.3 and Board Regulation 202.10. The minutes will be available for public inspection within two weeks of the Board meeting and forwarded to the appropriate newspaper for publication.

Recommendation:

It is recommended that the Board of Education approve the Minutes from the Board Meeting held on September 11, 2023.

CONSENT AGENDA

BA-24-001/04 Approval of Claims Report – August 2023 (Karla Hogan)

Exhibit: BA-24-001/04.1-6

Action Item

Pertinent Fact(s):

The Approval of Claims Report is required by Iowa Code sections 279.29 and 279.30 and Board Regulation 704.1. Claims for the period of August 1 – 31, 2023 totaled \$24,677,714.12.

Recommendation:

It is recommended that the Board of Education approve the Claims Report and Ratify the List of Paid Bills and Payrolls for the period ending August 31, 2023.

**Cedar Rapids Community School District
Summary of Expenditures and Payroll for Month Ending August 31, 2023**

	<u>General Fund (10)</u>	<u>Student Activity Fund (21)</u>	<u>Management Fund (22)</u>	<u>Capital Projects Funds (33,36,40)</u>	<u>Food and Nutrition Fund (61)</u>	<u>Day Care Fund (62)</u>	<u>Total All Funds</u>
Electronic Payments							
Period Ending 08/04	\$ 35,659.73	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,659.73
Period Ending 08/11	25,707.43	-	-	270.00	10.61	-	25,988.04
Period Ending 08/18	17,461.99	-	-	405.00	-	-	17,866.99
Period Ending 08/25	11,000.47	-	-	3,758.16	-	-	14,758.63
Period Ending 08/31	5,818,303.81	13,301.61	121,725.66	2,534.69	27,841.28	-	5,983,707.05
Approved Warrants and Voids							
Period Ending 08/04	\$ 211,980.28	\$ 23,150.81	\$ -	\$ 5,894,860.98	\$ -	\$ -	\$ 6,129,992.07
Period Ending 08/11	1,191,547.81	14,757.81	70,363.61	882,383.97	25,483.48	-	2,184,536.68
Period Ending 08/18	3,183,204.76	32,407.83	-	294,156.78	5,490.98	-	3,515,260.35
Period Ending 08/25	686,783.92	34,344.77	721.44	229,120.63	-	-	950,970.76
Period Ending 08/31	(451,590.64)	-	60.00	-	135.20	-	(451,395.44)
	\$ 10,730,059.56	\$ 117,962.83	\$ 192,870.71	\$ 7,307,490.21	\$ 58,961.55	\$ -	\$ 18,407,344.86
Payrolls - Net	<u>6,215,120.06</u>	<u>626.52</u>	<u>-</u>	<u>-</u>	<u>54,622.68</u>	<u>-</u>	<u>6,270,369.26</u>
Total Expenditures	<u>\$ 16,945,179.62</u>	<u>\$ 118,589.35</u>	<u>\$ 192,870.71</u>	<u>\$ 7,307,490.21</u>	<u>\$ 113,584.23</u>	<u>\$ -</u>	<u>\$ 24,677,714.12</u>

Note: Individual transactions can be viewed on the Cedar Rapids Community School District website under Departments - Accounting and Budgeting.

Cedar Rapids Community School District
List of Paid Bills for Period Ending
August 4, 2023

	<u>General Fund (10)</u>	<u>Student Activity Fund (21)</u>	<u>Management Fund (22)</u>	<u>Capital Projects Funds (33,36,40)</u>	<u>Food and Nutrition Fund (61)</u>	<u>Day Care Fund (62)</u>	<u>Total All Funds</u>
Electronic Payments							
EFT FILE	\$ 35,659.73	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,659.73
Approved Warrants and Voids (Entered By Batch)							
Warrants	\$ 211,980.28	\$ 23,150.81	\$ -	\$ 5,894,860.98	\$ -	\$ -	\$ 6,129,992.07
Total	<u><u>\$ 247,640.01</u></u>	<u><u>\$ 23,150.81</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 5,894,860.98</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 6,165,651.80</u></u>

**Cedar Rapids Community School District
List of Paid Bills for Period Ending
August 11, 2023**

	<u>General Fund (10)</u>	<u>Student Activity Fund (21)</u>	<u>Management Fund (22)</u>	<u>Capital Projects Funds (33,36,40)</u>	<u>Food and Nutrition Fund (61)</u>	<u>Day Care Fund (62)</u>	<u>Total All Funds</u>
Electronic Payments							
EFT FILE	\$ 25,707.43	\$ -	\$ -	\$ 270.00	\$ 10.61	\$ -	\$ 25,988.04
Approved Warrants and Voids (Entered By Batch)							
Warrants	\$ 1,191,547.81	\$ 14,757.81	\$ 70,363.61	\$ 882,383.97	\$ 25,483.48	\$ -	\$ 2,184,536.68
Total	<u><u>\$ 1,217,255.24</u></u>	<u><u>\$ 14,757.81</u></u>	<u><u>\$ 70,363.61</u></u>	<u><u>\$ 882,653.97</u></u>	<u><u>\$ 25,494.09</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,210,524.72</u></u>

**Cedar Rapids Community School District
List of Paid Bills for Period Ending
August 18, 2023**

	<u>General Fund (10)</u>	<u>Student Activity Fund (21)</u>	<u>Management Fund (22)</u>	<u>Capital Projects Funds (33,36,40)</u>	<u>Food and Nutrition Fund (61)</u>	<u>Day Care Fund (62)</u>	<u>Total All Funds</u>
Electronic Payments							
EFT FILE	\$ 17,461.99	\$ -	\$ -	\$ 405.00	\$ -	\$ -	\$ 17,866.99
Approved Warrants and Voids (Entered By Batch)							
Warrants	\$ 3,183,204.76	\$ 32,407.83	\$ -	\$ 294,156.78	\$ 5,490.98	\$ -	\$ 3,515,260.35
Total	<u><u>\$ 3,200,666.75</u></u>	<u><u>\$ 32,407.83</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 294,561.78</u></u>	<u><u>\$ 5,490.98</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 3,533,127.34</u></u>

Cedar Rapids Community School District
List of Paid Bills for Period Ending
August 25, 2023

	<u>General Fund (10)</u>	<u>Student Activity Fund (21)</u>	<u>Management Fund (22)</u>	<u>Capital Projects Funds (33,36,40)</u>	<u>Food and Nutrition Fund (61)</u>	<u>Day Care Fund (62)</u>	<u>Total All Funds</u>
Electronic Payments							
EFT FILE	\$ 11,000.47	\$ -	\$ -	\$ 3,758.16	\$ -	\$ -	\$ 14,758.63
Approved Warrants and Voids (Entered By Batch)							
Warrants	\$ 686,783.92	\$ 34,344.77	\$ 721.44	\$ 229,120.63	\$ -	\$ -	\$ 950,970.76
Total	<u><u>\$ 697,784.39</u></u>	<u><u>\$ 34,344.77</u></u>	<u><u>\$ 721.44</u></u>	<u><u>\$ 232,878.79</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 965,729.39</u></u>

**Cedar Rapids Community School District
List of Paid Bills for Period Ending
August 31, 2023**

	<u>General Fund (10)</u>	<u>Student Activity Fund (21)</u>	<u>Management Fund (22)</u>	<u>Capital Projects Funds (33,36,40)</u>	<u>Food and Nutrition Fund (61)</u>	<u>Day Care Fund (62)</u>	<u>Total All Funds</u>
Electronic Payments							
ACH Payments	5,818,303.81	13,301.61	121,725.66	2,534.69	27,841.28	-	5,983,707.05
Approved Warrants and Voids (Entered By Batch)							
Payroll Deduction	61,092.41	-	60.00	-	135.20	-	61,287.61
Voids	(512,683.05)	-	-	-	-	-	(512,683.05)
Total	<u><u>\$ 5,366,713.17</u></u>	<u><u>\$ 13,301.61</u></u>	<u><u>\$ 121,785.66</u></u>	<u><u>\$ 2,534.69</u></u>	<u><u>\$ 27,976.48</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 5,532,311.61</u></u>

CONSENT AGENDA

BA-24-004/02 Statement of Receipts, Disbursements, and Cash Balances Report – June 2023 (Karla Hogan)

Exhibit: BA-24-004/02.1-2

Action Item

Pertinent Fact(s):

The Statement of Receipts, Disbursements, and Cash Balances Report is required by Chapter 291 of the Code of Iowa and by Board Regulation 703.2. Cash receipts for the month ended June 30, 2023 were \$25,807,679.17 and cash disbursements were \$27,271,975.26. The investment balance on June 30, 2023 was \$110,825,215.99. At the end of the 4th quarter, \$308,778.97 of Book Fees were collected as compared to the \$329,333.30 the prior year. Based on estimated revenues, the percentage of collections is down 9.5% this year compared to the prior year.

Recommendation:

It is recommended that the Board of Education approve the Statement of Receipts, Disbursements, and Cash Balances Report for the month of June 2023.

**CEDAR RAPIDS COMMUNITY SCHOOL DISTRICT
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH BALANCES
MONTH ENDED JUNE 30, 2023**

<u>CASH</u>	<u>BALANCE</u> <u>5/31/2023</u>	<u>RECEIPTS</u>	<u>DISBURSEMENTS</u>	<u>BALANCE</u> <u>6/30/2023</u>
<u>General and Management Funds</u>				
10-General Fund	\$ 3,406,471.48	\$ 19,701,559.52	\$ 20,405,104.07	\$ 2,702,926.93
22-Management Fund	2,813,722.97	174,210.91	243,731.66	2,744,202.22
Total - General and Management Funds	<u>6,220,194.45</u>	<u>19,875,770.43</u>	<u>20,648,835.73</u>	<u>5,447,129.15</u>
<u>Student Activity Fund</u>				
21-Student Activity Fund	751,406.51	247,616.17	274,729.28	724,293.40
21-Cash on Hand	3,900.00	-	25.00	3,875.00
Total-Student Activity Fund	<u>755,306.51</u>	<u>247,616.17</u>	<u>274,754.28</u>	<u>728,168.40</u>
<u>Food & Nutrition Fund</u>				
61-Food & Nutrition Fund	2,230,682.32	1,142,041.10	742,400.41	2,630,323.01
61-Petty Cash	3,070.71	-	3,070.71	-
Total - Food & Nutrition Fund	<u>2,233,753.03</u>	<u>1,142,041.10</u>	<u>745,471.12</u>	<u>2,630,323.01</u>
<u>Daycare Fund</u>				
62-Five Seasons Daycare Fund	8,132.72	-	-	8,132.72
<u>Capital Projects Funds</u>				
33-Secure Adv. Vision for Educ. (SAVE) Fund	2,093,614.43	1,924,326.92	2,479,653.48	1,538,287.87
36-Physical Plant & Equip (PPEL) Fund	1,608,120.69	1,519,883.46	2,176,319.93	951,684.22
40-Debt Service Fund	229,063.83	1,098,041.09	946,940.72	380,164.20
Total - Schoolhouse Funds	<u>3,930,798.95</u>	<u>4,542,251.47</u>	<u>5,602,914.13</u>	<u>2,870,136.29</u>
TOTAL CASH - ALL FUNDS	<u>\$ 13,148,185.66</u>	<u>\$ 25,807,679.17</u>	<u>\$ 27,271,975.26</u>	<u>\$ 11,683,889.57</u>

INVESTMENTS

RESTRICTED INVESTMENT FUNDS

Schoolhouse Fund-Held for Bond Payments

33-SAVE Fund - Sinking Funds/UMB	\$ 2,377,614.91	\$ 8,825.10	\$ 45,046.63	\$ 2,341,393.38
40-Debt Service Fund - Sinking Funds/UMB	17,623,475.05	982,546.81	5,819,668.33	12,786,353.53
TOTAL RESTRICTED INVESTMENTS	<u>\$ 20,001,089.96</u>	<u>\$ 991,371.91</u>	<u>\$ 5,864,714.96</u>	<u>\$ 15,127,746.91</u>

UNRESTRICTED INVESTMENT FUNDS

<u>GENERAL AND MANAGEMENT FUNDS</u>	<u>BALANCE</u> <u>5/31/2023</u>	<u>PURCHASES</u>	<u>MATURITIES</u>	<u>BALANCE</u> <u>6/30/2023</u>
<u>General and Management Funds</u>				
10-General Fund	\$ 48,000,000.00	\$ -	\$ 6,000,000.00	\$ 42,000,000.00
10-General Fund CD's ISJIT	13,924,852.92	54,621.66	-	13,979,474.58
22-Management Fund	10,500,000.00	-	-	10,500,000.00
Total - General and Management Funds	<u>72,424,852.92</u>	<u>54,621.66</u>	<u>6,000,000.00</u>	<u>66,479,474.58</u>
<u>Student Activity Fund</u>				
21-Student Activity Fund	1,362,089.37	5,396.38	-	1,367,485.75
<u>Food & Nutrition</u>				
61-Food & Nutrition Fund	3,500,000.00	-	-	3,500,000.00
<u>Daycare Fund</u>				
62-Five Seasons Daycare Fund	1,330,000.00	2,509.27	-	1,332,509.27
<u>Capital Projects Funds</u>				
33-Secure Adv. Vision for Educ. (SAVE) Fund	25,077,911.33	32,949.60	-	25,110,860.93
36-Physical Plant & Equip (PPEL) Fund	13,000,000.00	-	1,000,000.00	12,000,000.00
40-Debt Service Fund	1,034,885.46	-	-	1,034,885.46
Total - Schoolhouse Funds	<u>39,112,796.79</u>	<u>32,949.60</u>	<u>1,000,000.00</u>	<u>38,145,746.39</u>
TOTAL UNRESTRICTED INVESTMENTS	<u>\$ 117,729,739.08</u>	<u>\$ 95,476.91</u>	<u>\$ 7,000,000.00</u>	<u>\$ 110,825,215.99</u>

<u>BALANCES</u>	<u>GENERAL</u> <u>FUND</u>	<u>STUDENT</u> <u>ACTIVITY FUND</u>	<u>FOOD &</u> <u>NUTRITION FUND</u>	<u>DAYCARE</u> <u>FUND</u>	<u>CAPITAL PROJECTS</u> <u>FUND</u>	<u>ALL</u> <u>FUNDS</u>
Cash	\$ 5,447,129.15	\$ 728,168.40	\$ 2,630,323.01	\$ 8,132.72	\$ 2,870,136.29	\$ 11,683,889.57
Restricted Funds	-	-	-	-	15,127,746.91	15,127,746.91
Investments	66,479,474.58	1,367,485.75	3,500,000.00	1,332,509.27	38,145,746.39	110,825,215.99
Total	<u>\$ 71,926,603.73</u>	<u>\$ 2,095,654.15</u>	<u>\$ 6,130,323.01</u>	<u>\$ 1,340,641.99</u>	<u>\$ 56,143,629.59</u>	<u>\$ 137,636,852.47</u>

**CEDAR RAPIDS COMMUNITY SCHOOL DISTRICT
BOOK FEE COLLECTIONS REPORT - FY23
FOURTH QUARTER ENDED - JUNE 2023**

School Name	2022-2023							2021-2022							4th Change in Percent	
	Certified Enrollment			Total				Total						4th Quarter		
	C.E.	C.E.	C.E.	C.E.	Estimated	Actual	Percent	C.E.	Estimated	Cumulative	Cumulative	Cumulative	% of Est.			
	10/1/2022	10/1/2022	10/1/2022	10/1/2022	Annual	Cumulative	of Est.	10/1/2021	Annual	1st	2nd	3rd	4th	Annual		
Full	Reduced	Free	FTEs	Revenue	Amount	Revenue	FTEs	Revenue	Quarter	Quarter	Quarter	Quarter	Revenue			
\$96.00F/\$59.00R																
0109 Jefferson	673	119	751	1,543	\$ 71,629.00	\$ 41,264.00	57.6%	1,545	\$ 64,662.00	\$ 18,060.00	\$ 29,493.00	\$ 38,678.95	\$ 46,918.00	72.6%	-15.0%	
0114 Kennedy	1,177	68	469	1,714	117,004.00	93,149.94	79.6%	1,741	117,497.00	50,227.82	67,302.66	84,619.00	99,689.80	84.8%	-5.2%	
0127 Metro	98	22	220	340	10,706.00	1,366.00	12.8%	308	6,312.00	288.00	480.00	576.00	731.00	11.6%	1.2%	
0118 Washington	657	79	555	1,291	67,733.00	42,403.34	62.6%	1,272	63,360.00	31,273.00	34,711.00	37,480.00	42,206.00	66.6%	-4.0%	
0136 Virtual Academy	20	0	44	64	1,062.00	238.00	22.4%	398	5,245.00	-	911.00	1,211.00	1,413.00	26.9%	-4.5%	
Total High Schools	2,625	288	2,039	4,952	267,072.00	178,421.28	66.8%	5,264	251,831.00	99,848.82	132,897.66	162,564.95	190,957.80	75.8%	-9.0%	
\$57.00F/\$36.00R																
0209 Franklin	238	45	254	537	15,186.00	11,345.00	74.7%	534	14,730.00	9,178.50	11,427.00	12,183.00	13,114.00	89.0%	-14.3%	
0214 Harding	407	36	270	713	24,495.00	19,079.00	77.9%	712	22,767.00	9,684.00	15,228.00	17,238.00	19,440.00	85.4%	-7.5%	
0218 McKinley	214	36	198	448	13,494.00	8,925.00	66.1%	486	12,174.00	6,693.00	7,527.00	9,096.00	9,909.00	81.4%	-15.3%	
0227 Roosevelt	160	62	288	510	11,352.00	5,805.00	51.1%	560	10,653.00	5,046.00	6,060.00	7,134.00	7,947.00	74.6%	-23.5%	
0232 Taft	360	26	192	578	21,456.00	17,395.50	81.1%	574	21,972.00	11,694.00	14,623.50	16,816.50	19,101.00	86.9%	-5.8%	
0236 Wilson	110	45	240	395	7,890.00	3,474.00	44.0%	402	6,423.00	2,010.00	2,817.00	3,669.00	3,783.00	58.9%	-14.9%	
Total Middle Schools	1,489	250	1,442	3,181	93,873.00	66,023.50	70.3%	3,268	88,719.00	44,305.50	57,682.50	66,136.50	73,294.00	82.6%	-12.3%	
\$31.00F/\$19.00R																
0418 Arthur	89	32	121	242	3,367.00	2,272.00	67.5%	235	2,600.00	1,056.00	1,900.00	1,993.00	2,117.00	81.4%	-13.9%	
0431 Cleveland	91	23	179	293	3,258.00	1,547.00	47.5%	282	2,893.00	515.00	949.00	1,154.00	1,323.00	45.7%	1.8%	
0445 Erskine	164	17	112	293	5,407.00	4,122.00	76.2%	276	4,944.00	2,196.00	3,245.00	3,648.00	4,841.00	97.9%	-21.7%	
0463 Garfield	44	22	148	214	1,782.00	715.00	40.1%	209	1,534.00	434.00	677.00	677.00	758.00	49.4%	-9.3%	
0610 Grant	91	29	200	320	3,372.00	1,528.00	45.3%	289	2,542.00	455.00	846.00	1,091.50	1,408.50	55.4%	-10.1%	
0481 Grant Wood	79	28	197	304	2,981.00	2,495.00	83.7%	291	3,563.00	1,619.00	2,320.00	2,506.00	2,754.00	77.3%	6.4%	
0490 Harrison	64	29	192	285	2,535.00	1,003.00	39.6%	269	1,943.00	372.00	720.00	1,118.00	1,392.00	71.6%	-32.0%	
0502 Hiawatha	112	36	142	290	4,156.00	3,345.00	80.5%	279	4,137.00	2,439.00	2,961.00	3,073.00	3,538.00	85.5%	-5.0%	
0505 Hoover	78	50	259	387	3,368.00	2,081.00	61.8%	365	2,159.00	298.00	1,385.00	1,517.00	1,817.00	84.2%	-22.4%	
0517 Johnson	89	34	223	346	3,405.00	1,926.00	56.6%	334	2,733.00	1,044.00	1,959.00	2,536.00	2,660.00	97.3%	-40.7%	
0526 Kenwood	122	45	210	377	4,637.00	3,527.00	76.1%	363	4,194.00	999.00	1,390.00	2,310.00	2,794.00	66.6%	9.5%	
0544 Madison	72	24	84	180	2,688.00	1,955.00	72.7%	165	2,825.00	930.00	1,911.00	2,097.00	2,283.00	80.8%	-8.1%	
0627 Maple Grove	315	34	151	500	10,411.00	8,156.00	78.3%	282	7,072.00	3,665.00	5,255.00	5,904.00	6,295.00	89.0%	-10.7%	
0558 Nixon	95	24	170	289	3,401.00	2,637.00	77.5%	304	3,267.00	1,080.00	1,297.00	1,969.00	2,341.00	71.7%	5.8%	
0569 Pierce	212	15	99	326	6,857.00	5,942.00	86.7%	327	6,807.00	3,646.00	5,467.00	6,103.00	6,458.00	94.9%	-8.2%	
0580 Taylor	14	23	207	244	871.00	224.00	25.7%	269	1,698.00	143.00	162.00	305.00	398.00	23.4%	2.3%	
0608 Van Buren	62	27	276	365	2,435.00	1,435.00	58.9%	363	2,677.00	658.00	1,306.00	1,742.00	1,916.00	71.6%	-12.7%	
0636 Viola Gibson	461	16	65	542	14,595.00	11,885.19	81.4%	521	14,087.00	6,182.00	10,033.00	11,403.00	12,359.00	87.7%	-6.3%	
0433 West Willow	255	32	174	461	8,513.00	6,819.00	80.1%	390	8,058.00	2,220.00	3,462.00	5,341.00	6,378.00	79.2%	0.9%	
0616 Wright	41	22	198	261	1,689.00	720.00	42.6%	249	1,953.00	484.00	515.00	953.00	1,251.00	64.1%	-21.5%	
Total Elementaries	2,550	562	3,407	6,519	89,728.00	64,334.19	71.7%	6,062	81,686.00	30,435.00	47,760.00	57,440.50	65,081.50	79.7%	-8.0%	
GRAND TOTAL	6,664	1,100	6,888	14,652	\$ 450,673.00	\$ 308,778.97	68.5%	14,594	\$ 422,236.00	\$ 174,589.32	\$ 238,340.16	\$ 286,141.95	\$ 329,333.30	78.0%	-9.5%	

CONSENT AGENDA

**BA-24-004/03 Statement of Receipts, Disbursements, and Cash Balances Report - July 2023
(Karla Hogan)**

Exhibit: BA-24-004/03.1

Action Item

Pertinent Fact(s):

The Statement of Receipts, Disbursements, and Cash Balances Report is required by Chapter 291 of the Code of Iowa and by Board Regulation 703.2. Cash receipts for the month ended July 31, 2023 were \$26,144,300.62 and cash disbursements were \$27,323,954.00. The investment balance on July 31, 2023 was \$90,423,452.82.

Recommendation:

It is recommended that the Board of Education approve the Statement of Receipts, Disbursements, and Cash Balances Report for the month of July 2023.

**CEDAR RAPIDS COMMUNITY SCHOOL DISTRICT
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH BALANCES
MONTH ENDED JULY 31, 2023**

<u>CASH</u>	<u>BALANCE 6/30/2023</u>	<u>RECEIPTS</u>	<u>DISBURSEMENTS</u>	<u>BALANCE 7/31/2023</u>
<u>General and Management Funds</u>				
10-General Fund	\$ 2,702,926.93	\$ 17,359,062.61	\$ 17,363,718.99	\$ 2,698,270.55
22-Management Fund	2,744,202.22	2,171,315.35	4,238,514.77	677,002.80
Total - General and Management Funds	<u>5,447,129.15</u>	<u>19,530,377.96</u>	<u>21,602,233.76</u>	<u>3,375,273.35</u>
<u>Student Activity Fund</u>				
21-Student Activity Fund	724,293.40	123,595.01	68,194.45	779,693.96
21-Cash on Hand	3,875.00	-	-	3,875.00
Total-Student Activity Fund	<u>728,168.40</u>	<u>123,595.01</u>	<u>68,194.45</u>	<u>783,568.96</u>
<u>Food & Nutrition Fund</u>				
61-Food & Nutrition Fund	2,630,323.01	221,686.92	172,978.54	2,679,031.39
61-Petty Cash	-	-	-	-
Total - Food & Nutrition Fund	<u>2,630,323.01</u>	<u>221,686.92</u>	<u>172,978.54</u>	<u>2,679,031.39</u>
<u>Daycare Fund</u>				
62-Five Seasons Daycare Fund	8,132.72	-	-	8,132.72
<u>Capital Projects Funds</u>				
33-Secure Adv. Vision for Educ. (SAVE) Fund	1,538,287.87	3,631,803.83	2,346,387.83	2,823,703.87
36-Physical Plant & Equip (PPEL) Fund	951,684.22	1,673,070.58	2,174,621.82	450,132.98
40-Debt Service Fund	380,164.20	963,766.32	959,537.60	384,392.92
Total - Schoolhouse Funds	<u>2,870,136.29</u>	<u>6,268,640.73</u>	<u>5,480,547.25</u>	<u>3,658,229.77</u>
TOTAL CASH - ALL FUNDS	<u>\$ 11,683,889.57</u>	<u>\$ 26,144,300.62</u>	<u>\$ 27,323,954.00</u>	<u>\$ 10,504,236.19</u>

INVESTMENTS

RESTRICTED INVESTMENT FUNDS

Schoolhouse Fund-Held for Bond Payments

33-SAVE Fund - Sinking Funds/UMB	\$ 2,341,393.38	\$ 8,679.65	\$ -	\$ 2,350,073.03
40-Debt Service Fund - Sinking Funds/UMB	12,786,353.53	1,815,209.86	325,667.68	14,275,895.71
TOTAL RESTRICTED INVESTMENTS	<u>\$ 15,127,746.91</u>	<u>\$ 1,823,889.51</u>	<u>\$ 325,667.68</u>	<u>\$ 16,625,968.74</u>

UNRESTRICTED INVESTMENT FUNDS

	<u>BALANCE 6/30/2023</u>	<u>PURCHASES</u>	<u>MATURITIES</u>	<u>BALANCE 7/31/2023</u>
<u>General and Management Funds</u>				
10-General Fund	\$ 42,000,000.00	\$ -	\$ 15,000,000.00	\$ 27,000,000.00
10-General Fund CD's ISJIT	13,979,474.58	57,777.00	-	14,037,251.58
22-Management Fund	10,500,000.00	-	2,000,000.00	8,500,000.00
Total - General and Management Funds	<u>66,479,474.58</u>	<u>57,777.00</u>	<u>17,000,000.00</u>	<u>49,537,251.58</u>
<u>Student Activity Fund</u>				
21-Student Activity Fund	1,367,485.75	5,537.48	-	1,373,023.23
<u>Food & Nutrition</u>				
61-Food & Nutrition Fund	3,500,000.00	-	-	3,500,000.00
<u>Daycare Fund</u>				
62-Five Seasons Daycare Fund	1,332,509.27	5,419.52	-	1,337,928.79
<u>Capital Projects Funds</u>				
33-Secure Adv. Vision for Educ. (SAVE) Fund	25,110,860.93	29,502.83	2,000,000.00	23,140,363.76
36-Physical Plant & Equip (PPEL) Fund	12,000,000.00	-	1,500,000.00	10,500,000.00
40-Debt Service Fund	1,034,885.46	-	-	1,034,885.46
Total - Schoolhouse Funds	<u>38,145,746.39</u>	<u>29,502.83</u>	<u>3,500,000.00</u>	<u>34,675,249.22</u>
TOTAL UNRESTRICTED INVESTMENTS	<u>\$ 110,825,215.99</u>	<u>\$ 98,236.83</u>	<u>\$ 20,500,000.00</u>	<u>\$ 90,423,452.82</u>

	<u>GENERAL FUND</u>	<u>STUDENT ACTIVITY FUND</u>	<u>FOOD & NUTRITION FUND</u>	<u>DAYCARE FUND</u>	<u>CAPITAL PROJECTS FUND</u>	<u>ALL FUNDS</u>
BALANCES						
Cash	\$ 3,375,273.35	\$ 783,568.96	\$ 2,679,031.39	\$ 8,132.72	\$ 3,658,229.77	\$ 10,504,236.19
Restricted Funds	-	-	-	-	16,625,968.74	16,625,968.74
Investments	49,537,251.58	1,373,023.23	3,500,000.00	1,337,928.79	34,675,249.22	90,423,452.82
Total	<u>\$ 52,912,524.93</u>	<u>\$ 2,156,592.19</u>	<u>\$ 6,179,031.39</u>	<u>\$ 1,346,061.51</u>	<u>\$ 54,959,447.73</u>	<u>\$ 117,553,657.75</u>

CONSENT AGENDA

BA-24-004/04 Statement of Receipts, Disbursements, and Cash Balances Report – August 2023 (Karla Hogan)

Exhibit: BA-24-004/04.1

Action Item

Pertinent Fact(s):

The Statement of Receipts, Disbursements, and Cash Balances Report is required by Chapter 291 of the Code of Iowa and by Board Regulation 703.2. Cash receipts for the month ended August 31, 2023 were \$32,520,530.15 and cash disbursements were \$27,675,513.56. The investment balance on August 31, 2023 was \$71,530,671.48.

Recommendation:

It is recommended that the Board of Education approve the Statement of Receipts, Disbursements, and Cash Balances Report for the month of August 2023.

**CEDAR RAPIDS COMMUNITY SCHOOL DISTRICT
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH BALANCES
MONTH ENDED AUGUST 31, 2023**

<u>CASH</u>	<u>BALANCE 7/31/2023</u>	<u>RECEIPTS</u>	<u>DISBURSEMENTS</u>	<u>BALANCE 8/31/2023</u>
<u>General and Management Funds</u>				
10-General Fund	\$ 2,698,270.55	\$ 20,599,510.68	\$ 16,945,350.55	\$ 6,352,430.68
22-Management Fund	677,002.80	123,778.89	247,054.71	553,726.98
Total - General and Management Funds	<u>3,375,273.35</u>	<u>20,723,289.57</u>	<u>17,192,405.26</u>	<u>6,906,157.66</u>
<u>Student Activity Fund</u>				
21-Student Activity Fund	779,693.96	165,863.56	140,744.56	804,812.96
21-Cash on Hand	3,875.00	-	-	3,875.00
Total-Student Activity Fund	<u>783,568.96</u>	<u>165,863.56</u>	<u>140,744.56</u>	<u>808,687.96</u>
<u>Food & Nutrition Fund</u>				
61-Food & Nutrition Fund	2,679,031.39	241,761.14	114,360.83	2,806,431.70
61-Petty Cash	-	2,870.00	-	2,870.00
Total - Food & Nutrition Fund	<u>2,679,031.39</u>	<u>244,631.14</u>	<u>114,360.83</u>	<u>2,809,301.70</u>
<u>Daycare Fund</u>				
62-Five Seasons Daycare Fund	8,132.72	-	-	8,132.72
<u>Capital Projects Funds</u>				
33-Secure Adv. Vision for Educ. (SAVE) Fund	2,823,703.87	6,375,386.04	6,336,479.17	2,862,610.74
36-Physical Plant & Equip (PEEL) Fund	450,132.98	4,047,397.21	2,931,986.14	1,565,544.05
40-Debt Service Fund	384,392.92	963,962.63	959,537.60	388,817.95
Total - Schoolhouse Funds	<u>3,658,229.77</u>	<u>11,386,745.88</u>	<u>10,228,002.91</u>	<u>4,816,972.74</u>
TOTAL CASH - ALL FUNDS	<u>\$ 10,504,236.19</u>	<u>\$ 32,520,530.15</u>	<u>\$ 27,675,513.56</u>	<u>\$ 15,349,252.78</u>

INVESTMENTS

RESTRICTED INVESTMENT FUNDS

Schoolhouse Fund-Held for Bond Payments

33-SAVE Fund - Sinking Funds/UMB	\$ 2,350,073.03	\$ 8,928.73	\$ -	\$ 2,359,001.76
40-Debt Service Fund - Sinking Funds/UMB	14,275,895.71	1,382,973.21	297,509.22	15,361,359.70
TOTAL RESTRICTED INVESTMENTS	<u>\$ 16,625,968.74</u>	<u>\$ 1,391,901.94</u>	<u>\$ 297,509.22</u>	<u>\$ 17,720,361.46</u>

UNRESTRICTED INVESTMENT FUNDS

	<u>BALANCE 7/31/2023</u>	<u>PURCHASES</u>	<u>MATURITIES</u>	<u>BALANCE 8/31/2023</u>
<u>General and Management Funds</u>				
10-General Fund	\$ 27,000,000.00	\$ -	\$ 12,000,000.00	\$ 15,000,000.00
10-General Fund CD's ISJIT	14,037,251.58	59,882.91	-	14,097,134.49
22-Management Fund	8,500,000.00	-	-	8,500,000.00
Total - General and Management Funds	<u>49,537,251.58</u>	<u>59,882.91</u>	<u>12,000,000.00</u>	<u>37,597,134.49</u>
<u>Student Activity Fund</u>				
21-Student Activity Fund	1,373,023.23	25,818.45	10,000.00	1,388,841.68
<u>Food & Nutrition</u>				
61-Food & Nutrition Fund	3,500,000.00	-	-	3,500,000.00
<u>Daycare Fund</u>				
62-Five Seasons Daycare Fund	1,337,928.79	5,694.51	-	1,343,623.30
<u>Capital Projects Funds</u>				
33-Secure Adv. Vision for Educ. (SAVE) Fund	23,140,363.76	1,025,822.79	4,000,000.00	20,166,186.55
36-Physical Plant & Equip (PEEL) Fund	10,500,000.00	-	4,000,000.00	6,500,000.00
40-Debt Service Fund	1,034,885.46	-	-	1,034,885.46
Total - Schoolhouse Funds	<u>34,675,249.22</u>	<u>1,025,822.79</u>	<u>8,000,000.00</u>	<u>27,701,072.01</u>
TOTAL UNRESTRICTED INVESTMENTS	<u>\$ 90,423,452.82</u>	<u>\$ 1,117,218.66</u>	<u>\$ 20,010,000.00</u>	<u>\$ 71,530,671.48</u>

	<u>GENERAL FUND</u>	<u>STUDENT ACTIVITY FUND</u>	<u>FOOD & NUTRITION FUND</u>	<u>DAYCARE FUND</u>	<u>CAPITAL PROJECTS FUND</u>	<u>ALL FUNDS</u>
BALANCES						
Cash	\$ 6,906,157.66	\$ 808,687.96	\$ 2,809,301.70	\$ 8,132.72	\$ 4,816,972.74	\$ 15,349,252.78
Restricted Funds	-	-	-	-	17,720,361.46	17,720,361.46
Investments	37,597,134.49	1,388,841.68	3,500,000.00	1,343,623.30	27,701,072.01	71,530,671.48
Total	<u>\$ 44,503,292.15</u>	<u>\$ 2,197,529.64</u>	<u>\$ 6,309,301.70</u>	<u>\$ 1,351,756.02</u>	<u>\$ 50,238,406.21</u>	<u>\$ 104,600,285.72</u>

CONSENT AGENDA

BA-24-005/04 Investments Report - August 2023 (Karla Hogan)

Exhibit: BA-24-005/04.1

Information Item

Pertinent Fact(s):

The Investments Report summarizes investment transactions for the month of August 2023. Investments purchased during the month totaled \$1,117,218.66 and investments redeemed during the month totaled \$20,010,000. The current interest rate for US Bank is 5.200%, in comparison to 2.040% at US Bank in August 2022. The current interest rate for Iowa Schools Joint Investment Trust (ISJIT) for August 2023 is 5.023%, in comparison to 1.843% in August 2022.

INVESTMENTS - August 2023

				<u>TOTAL INVEST</u> (Purchases)	<u>TOTAL REDEEM</u> (Maturities)
<u>General fund</u>					
Redeem	August 3, 2023	\$	3,000,000.00	US Bank	- 3,000,000.00
Redeem	August 16, 2023	\$	4,000,000.00	US Bank	- 4,000,000.00
Redeem	August 24, 2023	\$	4,000,000.00	US Bank	- 4,000,000.00
Redeem	August 31, 2023	\$	1,000,000.00	US Bank	- 1,000,000.00
Interest	August 31, 2023	\$	59,882.91	ISJIT August'23 Int	59,882.91 -
Fund Total				59,882.91	12,000,000.00
<u>Management Fund</u>					
N/A					
Fund Total				-	-
<u>Student Activity Fund</u>					
Redeem	August 16, 2023	\$	10,000.00	US Bank	\$ - \$ 10,000.00
Invest	August 23, 2023	\$	20,000.00	US Bank	\$ 20,000.00 \$ -
Interest	August 31, 2023	\$	5,818.45	US Bank	\$ 5,818.45 \$ -
Fund Total				25,818.45	10,000.00
<u>Food & Nutrition Fund</u>					
N/A					
Fund Total				-	-
<u>Daycare Fund</u>					
Interest	August 31, 2023	\$	5,694.51	US Bank	5,694.51 -
Fund Total				5,694.51	-
<u>Secure an Advanced Vision for Education Fund (SAVE)</u>					
Redeem	August 3, 2023	\$	2,000,000.00	US Bank	- 2,000,000.00
Redeem	August 16, 2023	\$	2,000,000.00	US Bank	- 2,000,000.00
Invest	August 31, 2023	\$	1,000,000.00	US Bank	1,000,000.00 -
Interest	August 31, 2023	\$	25,822.79	US Bank	25,822.79 -
Fund Total				1,025,822.79	4,000,000.00
<u>Physical Plant & Equipment Fund (PPEL)</u>					
Redeem	August 4, 2023	\$	2,000,000.00	US Bank	- 2,000,000.00
Redeem	August 16, 2023	\$	1,000,000.00	US Bank	- 1,000,000.00
Redeem	August 31, 2023	\$	1,000,000.00	US Bank	- 1,000,000.00
Fund Total				-	4,000,000.00
<u>Debt Services Fund</u>					
N/A					
Fund Total				-	-
<u>GRAND TOTAL</u>				\$ 1,117,218.66	\$ 20,010,000.00

CONSENT AGENDA

BA-24-009/05 Personnel Report (Darius Ballard)

Exhibit: BA-24-009/05.1-7

Action Item Motion/2nd/Roll Call

Recommendation:

It is recommended that the Board of Education approve the Personnel Report.

APPOINTMENTS - SALARIED STAFF			
<u>Name</u>	<u>Salary Placement</u>	<u>Assignment</u>	<u>Effective Date</u>
Araiza, Jaime	\$9,310.00	Volleyball Head Washington	2023-2024 School Year
Ash, Carey	\$2,326.00	MN Tennis MS Taft	2023-2024 School Year
Brokovich, Peyton	\$2,016.00	Volleyball MS Assistant (Temp Contract) Franklin	2023-2024 School Year
Calderon, Jose	\$4,655.00	Orchestra MS Roosevelt	2023-2024 School Year
Decker, Justin	\$5,585.00	Volleyball Assistant Washington	2023-2024 School Year
Dierks, Mark	\$2,326.00	Cross Country MS (Co-Ed) Assistant (Temp Contract) Harding	2023-2024 School Year
Dooley, Gavin	\$1,603.00	Football Assistant Kennedy	2023-2024 School Year
Fink, Gabriel	\$1,809.00	Debate/Speech Assistant Kennedy	2023-2024 School Year
Knudtson, Courtni	\$46,000.00	Engagement Specialist Polk	10/2/2023
Lapel, Andrew	\$3,361.00	MN Basketball MS Wilson	2023-2024 School Year
Lausen, Patrick	\$3,620.00	Football MS Franklin	2023-2024 School Year
Norris, Megan	\$2,689.00	WM Swim Assistant Washington	2023-2024 School Year
Ogreen, Abigail	\$46,000.00	Special Ed Interventionist Wilson	9/5/2023
Pratt, Logan	\$1,809.00	Debate/Speech Assistant Kennedy	2023-2024 School Year
Preston, Timothy	\$3,878.00	MN Tennis MS Roosevelt	2023-2024 School Year
Reinken, Cassidy	\$80,569.00	Magnet Teacher City View	8/29/2023
Rogers, Olivia	\$2,792.00	Volleyball Assistant Jefferson	2023-2024 School Year
Schneekloth, Michael	\$2,326.00	Volleyball MS Assistant (Temp Contract) Franklin	2023-2024 School Year
Sindt, John	\$3,207.00	Football Assistant Washington	2023-2024 School Year

Vis, Ashley	\$2,016.00	MN Tennis MS Assistant (Temp Contract) Franklin	2023-2024 School Year
Wawro, Davis	\$3,620.00	Football Assistant Wilson	2023-2024 School Year
Webb, RoyShawn	\$3,361.00	WM Soccer MS Wilson	2023-2024 School Year
White, Kimberly	\$4,137.00	Drama MS Roosevelt	2023-2024 School Year
White, Kimberly	\$4,655.00	Show Choir Director MS Roosevelt	2023-2024 School Year
White, Kimberly	\$63,860.00	Vocal Music Roosevelt	8/9/2023
White, Leah	\$61,660.00	1st Grade Kenwood	8/9/2023

RESIGNATIONS - SALARIED STAFF

<u>Name</u>	<u>Reason</u>	<u>Assignment</u>	<u>Effective Date</u>
Galbraith, Jon	Personal	Chief of Operations ELSC	9/22/2023
McCarty, Molly	Personal	Drama Tech MS Wilson	2023-2024 School Year
Schneekloth, Terry	Personal	Baseball Head Jefferson	2023-2024 School Year

APPOINTMENTS - HOURLY STAFF

<u>Name</u>	<u>Salary Placement</u>	<u>Assignment</u>	<u>Effective Date</u>
Andrew, Jessica	\$17.54	ELSC Secretary ELSC	9/11/2023
Atchiwo, Akouvi	\$15.10	Food Service Asst Jefferson	9/11/2023
Bradley, Erika	\$15.10	Paraprofessional Franklin	9/5/2023
Brokovich, Peyton	\$15.10	Paraprofessional Franklin	9/11/2023
Carder, Robert	\$19.37	Cust II Floater ELSC	9/18/2023
Carte, Courtney	\$15.10	Food Service Asst Kenwood	9/18/2023
Cecak, Kevin	\$19.37	Custodian II Else	9/18/2023
Darrow, Mary	\$15.10	Paraprofessional Jefferson	9/18/2023
Dearman, Shelby	\$20.55	Behavior Tech Wright	9/12/2023

Ehlers, Bryan	\$19.37	Cust II ELSC	9/11/2023
Fite, Kaytlin	\$15.10	Paraprofessional Nixon	9/18/2023
Gage, Emily	\$15.10	Paraprofessional Kenwood	9/5/2023
Gorman, Ashley	\$15.10	Paraprofessional Johnson	9/15/2023
Jensen, Nikole	\$15.10	Food Service Asst McKinley	9/11/2023
Ha, Austin	\$15.10	Food Service Asst Kennedy	9/18/2023
Hanson, Brooke	\$15.10	Paraprofessional Viola Gibson	9/18/2023
Harper, Kadon	\$15.10	Paraprofessional Truman	9/5/2023
Hollrah, Dana	\$15.10	Food Service Asst Jefferson	9/18/2023
Malden, Sarah	\$15.10	Paraprofessional Washington	9/5/2023
Nejedly, Jessica	\$15.10	Paraprofessional Van Buren	9/5/2023
Pickup, Rachel	\$15.10	Paraprofessional Van Buren	9/5/2023
Rasmussen, Mary	\$15.70	Paraprofessional Wright	9/11/2023
Rhodes, Breana	\$15.10	Paraprofessional Kenwood	9/11/2023
Schollmeyer, Laura	\$15.10	Paraprofessional Hiawatha	9/11/2023
Skelton, Drake	\$19.37	Cust II ELSC	9/11/2023
Thomas, Jayden	\$15.10	Paraprofessional Truman	9/11/2023
Vick, Kristen	\$15.10	Paraprofessional Hiawatha	9/18/2023
Vick, Wendy	\$15.70	Paraprofessional Grant	9/11/2023
Wallace, Shelby	\$15.10	Paraprofessional Kenwood	9/11/2023
Ward, Latorsha	\$15.10	Food Service Asst Washington	9/18/2023

Wiley, Faith	\$20.55	Behavior Tech Kenwood	9/6/2023
Williams, Keivon	\$19.52	Custodian Kennedy	9/5/2023
Wright, Stacey	\$15.10	Paraprofessional Washington	9/18/2023
CHANGE OF GRADE/POSITION - HOURLY STAFF			
<u>Name</u>	<u>Salary Placement</u>	<u>Assignment</u>	<u>Effective Date</u>
Andrews, Stephanie	\$15.10	Paraprofessional Erskine	9/5/2023
Christianson, Kathryn	\$21.89	Payroll Benefits Assistant ELSC	9/30/2023
Hudson, Loni	\$19.78	Custodian I Wright	9/2/2023
Marvets, Jessica	\$15.30	Paraprofessional Metro	9/5/2023
Patzner, Kimberly	\$15.90	Paraprofessional Viola Gibson	9/18/2023
RESIGNATIONS - HOURLY STAFF			
<u>Name</u>	<u>Reason</u>	<u>Assignment</u>	<u>Effective Date</u>
Brown, Madison	Personal	Paraprofessional West Willow	6/5/2023
Clark, Orlando	Personal	Bus Attendant ELSC	8/30/2023
Ferring, Leah	Personal	Paraprofessional Johnson	6/5/2023
Hagen, Josh	Personal	Custodian ELSC	9/7/2023
Harris, Kiara	Personal	Behavior Tech Wright	6/5/2023
Hassen, Rachel	Personal	Paraprofessional McKinley	9/8/2023
Hoffman, Thomas	Personal	Bus Attendant ELSC	9/15/2023
Hubbard, Kimberly	Personal	Paraprofessional Taft	9/15/2023
Kessler, John	Personal	Custodian ELSC	8/21/2023
Leu, Kristen	Personal	Paraprofessional Garfield	9/7/2023
McElmeel, Kaydence	Personal	Paraprofessional Nixon	9/5/2023
Mehsah, Kwamivi	Personal	Transportation ELSC	9/5/2023

Mukonkole, Sarah	Personal	Paraprofessional Hoover	8/25/2023
Oswelier, Cheryl	Personal	Food Service Asst Jefferson	9/8/2023
Pombo, Hornley	Personal	Food Service Asst Jefferson	8/25/2023
Reed, Kaylie	Personal	Food Service Asst Kennedy	9/11/2023
Robinson, Christina	Personal	Paraprofessional Truman	9/11/2023
Wilcoxon, Carolyn	Personal	Paraprofessional West Willow	8/31/2023
RETIREMENTS - HOURLY STAFF			
<u>Name</u>		<u>Assignment</u>	<u>Effective Date</u>
Banninger, Karen		Transportation ELSC	9/6/2023
EDUCATIONAL REIMBURSEMENT			
<u>Name</u>	<u>Reimbursement Amount</u>	<u>Block</u>	<u>Effective Date</u>
Rundall, Tammy	\$750.00	Block 2	9/13/2023
Novak, Alexis	\$2,035.00	Block 8&9	9/13/2023
Dillon, Shawna	\$698.00	Block 9	9/13/2023

<u>LAST NAME</u>	<u>FIRST NAME</u>	<u>FTE</u>	<u>OLD LEVEL</u>	<u>OLD BASE</u>	<u>OLD FTE BASE</u>	<u>NEW LEVEL</u>	<u>NEW FULL BASE</u>	<u>NEW FTE BASE</u>	<u>FTE COST</u>	<u>COD E</u>
Balde	Brittany	1.00	BA	\$51,429	\$51,429	BA+12	\$53,743	\$53,743	\$2,314	1
Barnd	Rachel	1.00	BA+12	\$56,378	\$56,378	BA+24	\$58,915	\$58,915	\$2,537	1
Beachel	Melissa	1.00	BA	\$52,994	\$52,994	BA+12	\$55,379	\$55,379	\$2,385	1
BerryKnoop	Sandra	1.00	MA+15	\$72,190	\$72,190	MA+30	\$75,800	\$75,800	\$3,610	1
Busch	Katie	1.00	BA+24	\$54,178	\$54,178	MA	\$56,887	\$56,887	\$2,709	2
Calcara	Sarah	1.00	MA	\$56,524	\$56,524	MA+15	\$59,350	\$59,350	\$2,826	1
Campbell	Natalie	1.00	MA	\$63,095	\$63,095	MA+15	\$66,250	\$66,250	\$3,155	1
Carey	Cecilia	1.00	MA+15	\$86,956	\$86,956	MA+30	\$91,304	\$91,304	\$4,348	1
Coleman	Suzanne	1.00	MA	\$60,719	\$60,719	MA+15	\$63,755	\$63,755	\$3,036	1
Cummins	Jamie	1.00	MA+15	\$77,291	\$77,291	MA+30	\$81,156	\$81,156	\$3,865	1
Dorrance	Michele	1.00	MA+15	\$75,579	\$75,579	MA+30	\$79,358	\$79,358	\$3,779	1
Dursky	Megan	1.00	BA	\$53,950	\$53,950	BA+12	\$56,378	\$56,378	\$2,428	1
Evans	Adrian	1.00	MA+15	\$82,347	\$82,347	MA+30	\$86,464	\$86,464	\$4,117	1
Ferrante	Philip	1.00	MA	\$68,825	\$68,825	MA+15	\$72,266	\$72,266	\$3,441	1
Gehrke	Erica	1.00	MA	\$62,187	\$62,187	MA+15	\$65,296	\$65,296	\$3,109	1
Gillis	Zachary	1.00	BA	\$48,801	\$48,801	BA+12	\$50,997	\$50,997	\$2,196	1
Hamilton	Sarah	0.60	MA+60	\$51,450	\$51,450	MA+75	\$52,994	\$52,994	\$1,544	1
Heying	Alison	1.00	BA+12	\$52,487	\$52,487	BA+24	\$54,849	\$54,849	\$2,362	1
Hostak	Tamara	1.00	BA+12	\$67,555	\$67,555	BA+24	\$70,595	\$70,595	\$3,040	1
Kinkeade	Angela	1.00	MA	\$63,728	\$63,728	MA+15	\$66,914	\$66,914	\$3,186	1
Koch	Jill	0.70	MA+45	\$54,008	\$54,008	MA+60	\$55,628	\$55,628	\$1,620	1
Koch	Jill	0.30	MA+45	\$23,146	\$23,146	MA+60	\$23,841	\$23,841	\$694	1
Kruse	Michelle	1.00	MA	\$63,303	\$63,303	MA+15	\$66,468	\$66,468	\$3,165	1
Larsen	Christina	1.00	BA+24	\$58,477	\$58,477	BA+36	\$59,647	\$59,647	\$1,170	1
Lawyer	Gretchen	1.00	MA+45	\$70,556	\$70,556	MA+60	\$72,673	\$72,673	\$2,117	1
LeClere	Maddison	1.00	BA	\$50,228	\$50,228	BA+12	\$52,488	\$52,488	\$2,260	1
LeClere	Nick	1.00	MA+15	\$65,608	\$65,608	MA+30	\$68,888	\$68,888	\$3,280	1
Maus	Danielle	1.00	BA+24	\$54,849	\$54,849	MA	\$57,591	\$57,591	\$2,742	2
Melone	Dana	1.00	MA+45	\$80,337	\$80,337	MA+60	\$82,747	\$82,747	\$2,410	1
Merritt	Kristina	1.00	MA+45	\$77,409	\$77,409	MA+60	\$79,731	\$79,731	\$2,322	1
Morris	Jennifer	1.00	BA	\$50,227	\$50,227	BA+12	\$52,487	\$52,487	\$2,260	1
Nelson	Kayla	1.00	BA+24	\$58,398	\$58,398	BA+36	\$59,566	\$59,566	\$1,168	1
Novotny	Jennifer	1.00	MA+75	\$87,243	\$87,243	MA+90	\$89,860	\$89,860	\$2,617	1
Olander	Edward	1.00	MA+15	\$72,500	\$72,500	MA+30	\$76,125	\$76,125	\$3,625	1
Ortega	Richard	1.00	MA+15	\$73,053	\$73,053	MA+30	\$76,706	\$76,706	\$3,653	1

Parker	Madison	1.00	BA+24	\$54,849	\$54,849	MA	\$57,591	\$57,591	\$2,742	2
Pietz	Nicholas	0.50	MA	\$31,755	\$31,755	MA+15	\$33,343	\$33,343	\$1,588	1
Popenhagen	Carrie	1.00	MA	\$65,869	\$65,869	MA+15	\$69,162	\$69,162	\$3,293	1
Posivio	Stephanie	1.00	BA	\$50,497	\$50,497	BA+12	\$52,769	\$52,769	\$2,272	1
Ruiz	Lori	1.00	BA+24	\$54,712	\$54,712	BA+36	\$55,806	\$55,806	\$1,094	1
Schmidt	Kelly	1.00	MA+15	\$60,404	\$60,404	MA+30	\$63,424	\$63,424	\$3,020	1
Schreckengast	Julia	1.00	MA+15	\$75,032	\$75,032	MA+30	\$78,784	\$78,784	\$3,752	1
Seely	Erin	1.00	BA	\$49,177	\$49,177	BA+12	\$51,390	\$51,390	\$2,213	1
Sellner	Elizabeth	1.00	MA	\$72,485	\$72,485	MA+15	\$76,109	\$76,109	\$3,624	1
Shatzer	Katelyn	1.00	MA	\$58,201	\$58,201	MA+15	\$61,111	\$61,111	\$2,910	1
Smith	Tracy	1.00	MA+30	\$85,399	\$85,399	MA+45	\$89,669	\$89,669	\$4,270	1
Stapleton	Kathryn	1.00	MA+15	\$76,459	\$76,459	MA+30	\$80,282	\$80,282	\$3,823	1
Terry	Cynthia	1.00	BA+12	\$66,516	\$66,516	BA+24	\$69,509	\$69,509	\$2,993	1
Vis	Tony	1.00	BA+48	\$78,015	\$78,015	MA	\$78,795	\$78,795	\$780	2
Wangsness	Danielle	1.00	BA+12	\$67,442	\$67,442	BA+24	\$70,477	\$70,477	\$3,035	1
Wangsness	Danielle	1.00	BA+24	\$70,477	\$70,477	MA	\$74,001	\$74,001	\$3,524	2
Warbasse	Matthew	1.00	BA	\$61,598	\$61,598	BA+12	\$64,370	\$64,370	\$2,772	1
Wheatley McLaughlin	Tara	1.00	MA+45	\$83,317	\$83,317	MA+60	\$85,817	\$85,817	\$2,500	1

1. Additional graduate or in-service credit
2. Completion of advanced degree
3. National Board Certification 5% increase
4. Certification Exam for School Nurses 1% increase

CONSENT AGENDA

BA-24-083 **Amended Agreement – Cedar Rapids Community School District and Iowa Vocational Rehabilitation Services – TAP Program - 2023 -2024 School Year
(Karinne Tharaldson/Sarah Kruse)**

Exhibit: BA-24-083.1-14

Action Item

Pertinent Fact(s):

1. TAP (Transition Alliance Program) is a results-driven program with a focus on assisting qualifying students with an IEP or 504 plan in becoming career and college ready. The optimal goal for each TAP student is employment, whether that is directly out of high school, or after completing their postsecondary training. Participating students may receive follow-along and follow-up support through age 24.
2. This is a renewal of contract # 18-TAP-14. The renewal contract is October 1, 2023 - September 30, 2024.
3. The first year TAP was in place:
 - a. 260 current students had received Pre-ETS
 - b. 28 graduating seniors had services in place with IVRSAs of last year::
 - c. 395 current students have received Pre-ETS
 - d. 53 graduating seniors have services in place with IVRS

Recommendation:

It is recommended that the Board of Education approve the Amended Agreement between the Cedar Rapids Community School District and Iowa Vocational Rehabilitation Services – TAP Program for the 2023-2024 School Year.

AMENDMENT TO CONTRACT # 20-TAP-14

This amendment is dated August 1, 2023 and amends the Transition Alliance Program contract with beginning date of October 1, 2019 and ending date of September 30, 2023, between Iowa Vocational Rehabilitation Services and Cedar Rapids School District. The parties amend the contract as follows:

- 1. As permitted in Section III. Term; B. Renewals, IVRS hereby renews this contract for an additional 1 year term. The ending date of the contract will now be September 30, 2024.
- 2. Update Statement of Work and Performance Standards (Exhibit A), Annual Budget (Exhibit B), and Reports (Exhibit C) as attached.
- 3. Updates the Agency Billing Phone number for Holly Johnson to (515)782-7958.
- 4. The total amount of the budget for October 1, 2023 to September 30,2024 is **\$469,045.08**.
- 5. All other provisions of this contract and subsequent amendments remain in effect.

Iowa Vocational Rehabilitation Services

By: _____

Date: _____

Cedar Rapids CSD

By: _____

Date: _____

Exhibit A (Cash Transfer)

Statement of Work and Performance Measures

INTRODUCTION

The Transition Alliance Program (TAP) develops and implements a new pattern of service to youth with disabilities. TAP services are provided through a service coordination model with a goal of obtaining competitive integrated employment and successful IVRS closure (status 26) for eligible youth.

TAP does not replace existing education or transition services to youth that are mandated under the Individual with Disabilities Education Act (IDEA). While the School District may assign personnel who provide services covered by the IDEA to provide services under this Contract, the School District must carefully separate and document the hours and services provided by such personnel under the TAP program.

Contractor (also referred to as “School District”) shall provide year-round TAP services solely to: (i) youth with disabilities who are eligible and actively receiving vocational rehabilitation services or Pre-Employment Transition Services (Pre-ETS) to Potentially Eligible (PE) students on an IEP or covered under the provisions of section 504 and have a signed consent form; and (ii) applicants for IVRS services who have a signed consent form, however the services for applicants will be limited to diagnostic and assessment services to determine eligibility to receive IVRS services and Pre-ETS activities to all applicants and Potentially Eligible individuals. An applicant who has a signed consent form may receive access to other TAP services after IVRS has: (i) determined the applicant is eligible for vocational rehabilitation services; (ii) removed the applicant from the waiting list using the order of selection priority as provided in the State Plan; and (iii) notified the School District.

CONTRACTOR DUTIES AND RESPONSIBILITIES

TAP staff will document all services that are delivered and provide the necessary documentation to IVRS in accordance with the performance measures. The following are the Pre-ETS Required and Coordinated Activities that TAP staff are required to provide to high school students with disabilities based on the student’s individualized needs:

Pre-ETS Required Activities

- **Job Exploration Counseling** - counseling to assist the student with a disability to learn and understand: the demands of the workforce, types of jobs available and skill requirements needed to perform essential functions of the job, and job exploration experiences so the student with a disability can make an informed choice regarding their vocational goal both in selection, training and preparation for that goal
- **Work-Based Learning Experiences** - in-school or after school opportunities or experiences that are outside the traditional school setting that is provided in

an integrated environment to the maximum extent possible, including internships

- **Counseling on Opportunities** - counseling on how to enroll in comprehensive transition or post-secondary educational programs at institutions of higher education and what should be considered in the decision-making regarding the post-secondary training environment including disability supports, course of study related to the program, etc.
- **Workplace Readiness Training** - designed to develop social skills and independent living skills in order to demonstrate the work ethic, attitudes, and behaviors for a competitive integrated employment environment
- **Self-Advocacy Instruction** - training, instruction and counseling on self-advocacy skill development and may include establishing opportunities for peer mentoring

Pre-ETS Coordinated Activities

- Attending IEP meetings
- Working with employers to develop work opportunities for students such as: internships, summer employment, paid/unpaid work experiences
- Working with school staff to coordinate Pre-ETS activities
- Attending person-centered planning meetings for individuals receiving social security benefit

The following are the Pre-ETS Authorized Activities that TAP staff can provide to support IVRS with improving the transition of students with disabilities from school to postsecondary education or an employment outcome:

Pre-ETS Authorized Activities

1. Implement effective strategies that increase independent living and inclusion in their communities and competitive integrated workplaces
2. Develop and improve strategies for individuals with intellectual and significant disabilities to live independently, participate in postsecondary education experiences, and obtain and retain competitive integrated employment
3. Provide training to vocational rehabilitation counselors, school transition staff, and others supporting students with disabilities
4. Disseminate information on innovative, effective, and efficient approaches to implement Pre-ETS
5. Coordinate activities with transition services provided by local educational agencies under IDEA
6. Apply evidence-based findings to improve policy, procedure, practice, and the preparation of personnel
7. Develop model transition demonstration projects
8. Establish or support multi state or regional partnerships involving State, LEAs, VR agencies, developmental disability agencies, private businesses, or other participants
9. Disseminate information and strategies to improve the transition to

postsecondary activities of members of traditionally unserved and underserved populations

Performance Measures:

1. Case notes will be completed directly into the IRSS Interface within five business days or by the end of the quarter, whichever occurs first.
2. All TAP staff will complete a Personal Activity Report (PAR) to track their time when completing contractor activities, including Pre-ETS activities, contract activities, and non-contract activities as applicable.
3. A minimum of 60% of staff time will be used for providing Pre-ETS Required and Coordinated Activities.

Contractor shall provide services in the following three core areas. All services to be provided hereunder shall be new services that have a VR focus or existing services that have been modified, adapted, expanded, or reconfigured to have a VR focus.

I. Core Area 1: Potentially Eligible (PE) Students

Potentially Eligible (PE): All students with disabilities on an IEP or covered under the provisions of section 504 are considered PE.

A. School District Responsibilities

1. Ensure a “Consent to Release Information to and from IVRS” form has been completed for each participant.
2. Assist with completing a Pre-ETS Agreement with the student and guardian.
3. Assist with obtaining PE documentation.
4. If a PE student is identified as needing more intensive services, TAP Staff will recruit the student to apply for IVRS services.
5. At high school graduation, a PE student will be discharged from TAP and IVRS staff will be notified.
6. Update IRSS Interface within five business days or by the end of the quarter, whichever occurs first.

B. Performance Measures

1. Documentation requirements for PE students must be followed.
2. TAP will provide Pre-ETS activities as indicated on the Pre-ETS Agreement to PE students.
3. Update IRSS Interface within five business days or by the end of the quarter, whichever occurs first.

C. IVRS Counselor Responsibilities

1. Verify a “Consent to Release Information to and from IVRS” form has been completed for each participant.
2. Complete intake on applicants referred to IVRS by TAP staff.
3. Collaborate with TAP to provide ongoing Pre-ETS to PE students, as needed

II. Core Area 2: Referral and Eligibility Services

A. School District Responsibilities

1. Ensure a “Consent to Release Information to and from IVRS” form has been completed for each participant.
2. Refer potential applicants to IVRS.
3. Provide any existing assessment or diagnostic information from school records to IVRS.
4. After IVRS notifies the School District that a student is on the waiting list, TAP is only able to provide Pre-ETS activities until the student is released from the waiting list.
5. Update IRSS Interface within five business days or by the end of the quarter, whichever occurs first.

B. Performance Measures

1. The School District shall maintain the number of potential applicants referred to IVRS based on the referral number established during the baseline year or from the previous Federal Fiscal Year (FFY) that the performance measure was met.
2. TAP will provide Pre-ETS activities to PE students and IVRS eligible students on the waiting list.

C. IVRS Counselor Responsibilities

1. Verify a “Consent to Release Information to and from IVRS” form has been completed for each participant.
2. Complete intake on applicants referred to IVRS by TAP staff.
3. Gather medical and psychological information on an applicant to determine eligibility.
4. Provide diagnostic and assessment services for applicants while awaiting IVRS eligibility determination, if appropriate.
5. Inform the School District and the applicant of IVRS’ eligibility decision and, if applicable, waiting list category.

III. Core Area 3: Individualized Plan for Employment

The primary goal of TAP is for youth to be employed in competitive integrated employment by the time they have completed their TAP services. To achieve this goal, TAP staff will implement the services indicated in the IPE for each eligible student. The services to be provided by the School District include, without limitation:

A. School District Responsibilities

1. Participate in Individual Education Program (IEP) meeting to train students on self-advocacy skills.
2. Collaborate with IVRS to provide ongoing Pre-ETS to students to support development of the Individualized Plan for Employment (IPE) and assist with maintaining engagement of students via biweekly contact.
3. Provide input to the IVRS Counselor and the student to assist in the preparation of the Individualized Plan for Employment (IPE) by the IVRS counselor. The IPE will identify available types of jobs for the TAP student and provide a good match between job opportunities and the student’s choices, interests, and abilities. The IPE will then outline the services and training that the student will need to work and live in the community after

- high school.
4. Develop, maintain and record partnerships with local businesses to create employment opportunities for eligible students and update IRSS Interface with this information within five business days or by the end of the quarter, whichever occurs first.
 5. Collaborate and provide Pre-ETS activities that assists students with disabilities to explore, obtain and maintain employment. Pre-ETS activity information should be communicated with parents/guardians, school staff, IVRS staff and other team members.

Job exploration counseling offered by the School District:

- IEP assessments
- Xello
- I Have a Plan/4 year planning
- Small group work with instructional trainers
- School counselors are available for additional counseling when requested
- The school offers a variety of career technical education courses to all students

New and expanded job exploration counseling provided by TAP:

- TAP may work with the school team to set up business tours to assist students in exploring a variety of career options.
- TAP staff may coordinate job shadow opportunities with informational interviews for students as appropriate, followed by individualized consultation based on the needs and abilities to assist in determining a job match.
- TAP may provide virtual job shadow opportunities when needed and as able to do so, when circumstances do not allow for students to attend in person job shadows.
- TAP staff may link students with partner agencies and outside resources to assist in career exploration (these may include Job Corps, Community Colleges, Iowa Workforce, Apprenticeship Programs, etc.).
- TAP staff may encourage and assist students in career planning.
- TAP staff may assist students in comparing post-secondary training options versus on-the-job training.
- TAP staff may provide additional interest inventories to students followed by individualized review of information and labor market information in their interest areas.

Work-based learning experiences provided by the School District:

- The school partners with Kirkwood Community College for the Workplace Learning Connections that connects business and education in work-based learning activities for students. This program offers job shadows, internships, and various career events.

- The school provides opportunities for the work experience program and co-op to students.

New and expanded work-based learning experiences provided by TAP:

- TAP staff may work with students to become involved with the Workplace Learning Connection to ensure student involvement.
- TAP staff may meet students at their work experience sites to provide students with suggestions on improvement.
- TAP staff will provide opportunities for credit bearing WBL to TAP participants
- TAP staff may collaborate with IEP teams and encourage work experiences in students' interest areas.
- TAP staff may seek volunteer experiences for students to build work history and gain vocational experiences.
- TAP staff may provide instructional training to students who require additional support in the work setting.
- TAP staff may assist employers with workplace accommodations necessary for students to maintain employment.
- TAP staff may meet with employers to discuss expanding unpaid work experience into paid work experiences.
- TAP staff may connect students with the WIOA Youth Program (when available) to assist in paid work experience.
- TAP staff may coordinate work-based learning opportunities and informational interviews for students and provide individual consultation to help identify a job match.
- TAP staff may encourage and assist students in career planning.

Counseling on Opportunities offered by the School District:

- Students have the opportunity to take the ACT/ASVAB/NCRC.
- Counseling staff may have individual senior meetings to assist students in post-secondary planning.
- Counselors offer workshops focused on financial aid, FAFSA completion, and Getting Ready for College.
- Students have the opportunity to attend college visits (local community college). Instructional Trainers assist with this process.
- A variety of college representatives and other training program representatives (i.e. Iowa Works) visit the school on a regular basis.
- All students may create a 4-year career and academic plan.
- Students have the opportunity to participate in courses at the school Regional Academies and obtain college credit if prerequisites are being met.

New and expanded counseling on opportunities provided by TAP:

- TAP staff may utilize college resources and the Career Planning Guide to assist students in making post-secondary decisions.
- TAP staff may assist students in identifying a variety of opportunities available to them including internships, apprenticeships, STEM activities, and connections to Career Pathways.

- TAP staff may discuss ACT/ASVAB/NCRC/College Placement scores as applicable and how scores affect career planning.
- TAP staff may set up tours of post-secondary training options based on student interest (local community college, Job Corps, etc.)
- TAP staff may actively participate in team meetings to offer information about post secondary options.
- TAP staff may link students with college disability services coordinators to discuss appropriate accommodations.
- TAP staff may connect students with outside agencies that provide training opportunities post-high school.
- TAP staff may assist students in practicing and preparing for the prerequisites for enrollment in PSEO (i.e. ALEKS, Accuplacer test).
- TAP staff may work with the IEP team to assure students who qualify are considered for the PSEO classes that align with their IPE goal.
- TAP staff may assist students in completion of paperwork for post-secondary training such as FAFSA, college applications, etc.
- TAP staff may recommend that students participate in VITAL as appropriate, based on unmet needs in the IEP. (e.g. limited work history, lack of/limited appropriate work skills).
- TAP staff may assist students with college admissions process (i.e.- orientation, completing required admission process)

Workplace readiness training offered by the School District:

- Iowa Workforce representatives occasionally come to buildings to support workplace readiness.
- The school offers the work experience program to special education students as well as co-op for all students.
- Instructional trainers work with students to assist with the job application process.
- The IEP team assists with appropriate workplace behaviors, social skills, hygiene, attendance, etc. as needed as defined by the IEP assessments.
- Soft skills training may occur in directed studies classes based on needs listed in the IEP for students in the area of working.

New and expanded workplace readiness training offered by the TAP:

- TAP staff may help students fill out job applications and provide instruction on how to make follow-up phone calls.
- TAP staff may provide students assistance with developing a resume and a guide sheet to aid in the application process.
- TAP staff may assist students with mock interviewing.
- TAP staff may discuss job descriptions and work expectations with students and assist students in understanding positions they applied for.
- TAP staff may meet with students to discuss appropriate workplace behaviors, social skills, hygiene, attendance, etc.
- TAP staff may assist students in completing necessary paperwork once jobs are obtained (e.g. W-2 paperwork).
- TAP staff may provide training and support for students to access and interpret their pay stubs.

- TAP staff may assist students in financial literacy training.
- TAP staff may facilitate the delivery of IVRS' Customer Service Academy to students in a small group setting.
- TAP staff may connect students with Iowa Workforce Grab A Job.
- TAP staff may proctor the Iowa Learner's Permits Exam.
- TAP staff may provide education and support for students to make specific workplace requests like asking for more hours, asking to be cross-trained, or asking for time off.

Self-advocacy instruction offered by the School District:

- School counselors may provide individual self-advocacy training.
- Students receive self-advocacy training through a youth leadership program offered at the school.
- There is a great deal of self-advocacy provided as training within the IEP process to students.

New and expanded self-advocacy instruction offered by the TAP:

- TAP may work with school counselors to provide individual self-advocacy training.
 - TAP staff may work with the IEP team to expand self-advocacy provided as training within the IEP progress to students.
 - TAP staff may work with students to learn about accommodations necessary in the workplace.
 - TAP staff may arrange meetings with students and employers to talk about accommodations and how to advocate for their own needs on the job.
 - TAP staff may support and assist students with obtaining documentation for Iq verification.
 - TAP staff may support students/families to connect with case managers and facilitate team meetings to coordinate wrap-around services for transition planning.
6. Provide students with supported short term paid work experiences.
 7. Provide short-term instructional training when needed.
 8. Place students in occupations that match their stated employment goal in their IPE.
 9. Provide supported employment services utilizing the IVRS supported employment services process (if the student's needs are beyond what TAP is able to provide, the student will be discharged from TAP and referred to a Community Rehabilitation Provider [CRP] for services).
 10. Provide short-term job coaching to students that require on-the-job supports to be successful in maintaining employment.
 11. Provide assistance to students and employers to address and resolve any work-related behaviors.
 12. Update IRSS Interface within five business days or by the end of the quarter, whichever occurs first.

B. School District Performance Measures

1. The TAP will maintain or increase the number of 26 closures from the prior year.

2. At least 50% of TAP students will obtain paid work experience while in high school.
3. 100% of employed (status 26) TAP students will earn at least minimum wage.
4. At least 50% of employed (status 26) TAP students will earn above minimum wage.
5. The TAP will have at least a 10% annual increase in the number of businesses that participate in partnership activities.

C. IVRS Counselor Responsibilities

1. Collaborate with TAP to provide ongoing Pre-ETS to students to support development of the Individualized Plan for Employment (IPE) and assist with maintaining engagement of students via biweekly contact.
2. Develop and maintain partnerships with local businesses to create employment opportunities for students.
3. Provide guidance and counseling services to TAP students.
4. Provide disability consultation services to School District and employers.
5. Determine when TAP participant's employment is stabilized and close IVRS case.

(End of Exhibit A)

**Exhibit B
ANNUAL
BUDGET**

Budget for FFY2024

Expense	Amount
Salaries	\$318,729.48
Fringe Benefits	\$91,115.02
Travel	\$3,000.00
Materials & Supplies	\$1,000.00
Cell Phone	\$2,088.00
Conference/Training (<i>capped@ \$5,000</i>)	\$5,000.00
Federal Indirect Cost Rate= 11.43%	\$48,112.58
Total Budget =	\$469,045.08
Cash Transfer Total =	\$234,522.54
<i>*See Cash Transfer Payment Due Date</i>	

***Cash Transfer Payment Schedule Due Date:** The cash transfer payment is made in a one-time lump sum payment due by 10/1/23. If the entire budget is not expended a refund may be due to the contractor. If the adjustment to the Cash Transfer Amount is \$5 or less, no refund will be due to the Contractor. If an increase in the budget is needed, an additional Cash Transfer Amount due is applicable.

Budget Narrative

Salaries: This budget line consists of the salary for 6 positions: 1 Facilitator (or two co-facilitators), 4 (or 3 if facilitator duties are shared) Specialists, and 1 Job Coach. IVRS will only reimburse for the time the TAP employees devote to the TAP– this will be determined by the Personnel Activity Reports which will be completed at least monthly. This expense will be documented with Personnel Activity Reports, payroll journals, printouts from the district accounting system, etc.

Fringe benefits: This budget line consists of employer share of several fringe benefits for the TAP employees. The fringe benefits in this agreement are as follows: FICA/Medicare, IPERS, health insurance, life insurance, single-dental insurance, and long-term disability for the TAP employees. Reimbursement percentage is determined by the PAR. Payroll documentation including payroll journals, job description, and employment contract will be available to support all salary and fringe benefit costs charged to this agreement.

Travel: This budget line consists of mileage, meals, lodging, and other various travel expenses associated with the TAP. Mileage, meals and lodging will be claimed at current rates, and will not exceed state rates. Detailed travel documentation will be kept for mileage and receipts will be

kept for lodging, registrations, and travel expenses including meals. Meals are eligible for reimbursement when in overnight status only. Documentation should include a categorizing of expenses to show the corresponding activity from the PAR (i.e. travel for required, coordination, etc.) based on the reason for the travel.

Materials & Supplies: This budget line consists of instructional supplies, office expenses, equipment, printing, computer, etc. All supply costs will be directly related to this agreement and invoices will be kept to document cost. Documentation should include a categorizing of expenses to show the corresponding activity from the PAR (i.e. supplies for required, coordination, etc.) based on the use of the supply.

Cell Phone: This budget line consists of costs associated with staff cell phones used for this project. This is a phone which is owned by Cedar Rapids Community Schools and issued to the staff. IVRS will not be charged for the purchase of the phones themselves. This expense will be documented with monthly invoices.

Conference/Training: This budget line consists of costs associated with attending conferences or training of the staff. Registration receipts, lodging, meal & other receipts and documentation required. Meals are eligible for reimbursement when in overnight status only. Prior Approval is required for related costs for training and conferences (see Section VI. Compensation-J.) Please refer to the Prior Approval process or contact IVRS Financial for further guidance. This budget line is capped at \$5,000. Documentation should include an agenda for the training, which categorizes the sessions you plan to attend to show the corresponding activity from the PAR (i.e. session for required, coordination, etc.) based on the description of the session.

Federal Indirect Cost Rate: This budget line consists of indirect costs associated with the contract at the Contractor's federally approved indirect cost rate, which is 11.43%.

Notification of Staff Changes: Please contact IVRS Financial and the contract manager as major staff changes occur. Please include the temporary plan for meeting the needs of this contract, who will cover those duties, an estimated timeframe for temporary change, permanent plan for replacement, and possible impact on the budget. Documentation required for your claim may change due to the staff changes.

Miscellaneous: Additional documentation may be requested upon review of claims submitted in order to make sure costs are allowable, allocable and reasonable.

(End of Exhibit B)

EXHIBIT C REPORTS

A. QUARTERLY PROGRESS REPORT

1. Overview

Contractor shall submit a Quarterly Progress Report in which it will describe Transition Alliance Program (TAP) services and operations, participant characteristics, and outcomes achieved during the quarter. The quarters are based on the federal fiscal year, October 1-September 30.

2. Quarterly Report Format

IVRS will provide the Quarterly Report template to the Contractor to be used for the entire FFY. All four quarters will be reported on the same document along with IVRS Analysis/Recommendations for each quarter.

3. Due Date and Submission

Quarterly Progress Reports are due within five business days after the end of the quarter (January 8, April 5, July 8, and October 7). Contractor shall submit reports to the IVRS Contract Manager via electronic mail. Signatures and certification may be provided by electronic signature or in portable document format (PDF). Hard copies of the progress reports or attachments to it will not be accepted without the approval of the IVRS Contract Manager.

4. Content

- a. Budget Status: The Contract Financial Contact will be required to fill in this area based on the approved budget contained in the Contract, indicate if the Contractor is within budget and provide a report of expenditures for the reported period. If over budget, indicate by how much, the reasons why and the impact this will have on the project. Also, indicate the plan for addressing and remedying any actual or anticipated budget shortfalls. Changes to the Statement of Work due to budget considerations or changes in strategy must be approved by strategy must be approved by IVRS.
- b. Primary Tasks: Provide the updated Quarterly Progress Report which describes the work completed during the reporting period. Include or attach supporting documents or information as needed.
- c. Problems or Delays: Describe any unexpected problems encountered and the impact or possible impact on overall performance of the Contract.
- d. Performance Measures: Provide all performance measures as required in Exhibit A for the quarter and year-to-date.

B. YEAR END SUMMARY REPORT

1. Overview

Contractor shall submit a summary report at the end of the federal fiscal year in which it provides a description of the activities undertaken in performance of the Contract during the previous year, including examples of specific achievements and outcomes. The Contractor shall provide information demonstrating substantial progress in achieving the objectives of TAP and data that assists IVRS in demonstrating the usefulness and effectiveness (including cost-effectiveness) of TAP. Continued funding of TAP is contingent upon the satisfactory completion of the prior year's activities, including meeting the performance measures as provided in the Quarterly Progress Reports. Any performance measure not met at FFY will require a corrective action plan.

2. Due Date and Submission

Year End Summary Report will be found within the Quarterly Progress Report for 4th Quarter and is due October 7, 2024. Contractor shall submit the report to the IVRS Contract Manager via electronic mail. Signatures may be provided by electronic signature or in portable document format (PDF). Hard copies of the reports or attachments to it will not be accepted without the approval of the IVRS Contract Manager.

(End of Exhibit C)

CONSENT AGENDA

BA-24-084 **Approval – Instructional Materials Reconsideration Committee Memberships – 2023-2024 School Year (Craig Barnum)**

Exhibit: BA-24-084.1

Action Item

Pertinent Fact(s):

1. Board appointed committees are required to submit their membership for Board approval. Regulation 202.4 states, "Membership of Board appointed committees shall be approved by the Board, and may be restructured at the Board's discretion. The committee will select its own chairperson, unless the Board designates otherwise."
2. The Board-Appointed Instructional Materials Reconsideration Committee addresses formal requests for reconsideration of library and instructional materials in the Cedar Rapids Community School District. The committee provides a context in which differences of opinion and possible selection errors may be examined openly.
3. The 2023-2024 membership roster for the Instructional Materials Reconsideration Committee is provided for the Board's consideration and approval.

Recommendation:

It is recommended that the Board of Education approve the appointment of the members of the Instructional Materials Reconsideration Committee for the 2023-2024 School Year.

Instructional Reconsideration Committee Members	
2023-2024 School Year	
<u>Staff</u>	<u>Parent</u>
Michelle Kruse - Chair/District Representative	Angel Thurn
Lonna Anderson	Carrie Campbell
Doreen Underwood	John Osako
Emily Thompson	Jessica Camacho

CONSENT AGENDA

**BA-24-085 Award of Contract – McKinley STEAM Academy & Roosevelt Creative Corridor
Business Academy - Gym Rooftop Unit Replacement Project
(Chris Gates/Tammy Carter)**

Exhibit: BA-24-085.1-3

Action Item

Pertinent Fact(s):

1. The project consists of gym rooftop HVAC replacements at McKinley STEAM Academy and Roosevelt Creative Corridor Business Academy. The source of funding is the Physical Plant and Equipment Levy Fund (PPEL).
2. The low bid for the McKinley STEAM Academy and Roosevelt Creative Corridor Business Academy Gym Rooftop Unit Replacements is \$539,000.

Recommendation:

It is recommended that the Board of Education Award a Contract to the low bidder, The Prull Group, for the McKinley STEAM Academy & Roosevelt Creative Corridor Business Academy Gym Rooftop Unit Replacements Project.



August 2, 2023

Mr. Chris Gates
Building and Grounds Manager
Cedar Rapids Community School District
2500 Edgewood Road NW
Cedar Rapids, IA 52405

RE: Probable Cost of CRCSD 2024-25 Gym RTU Replacements – McKinley & Roosevelt Middle Schools

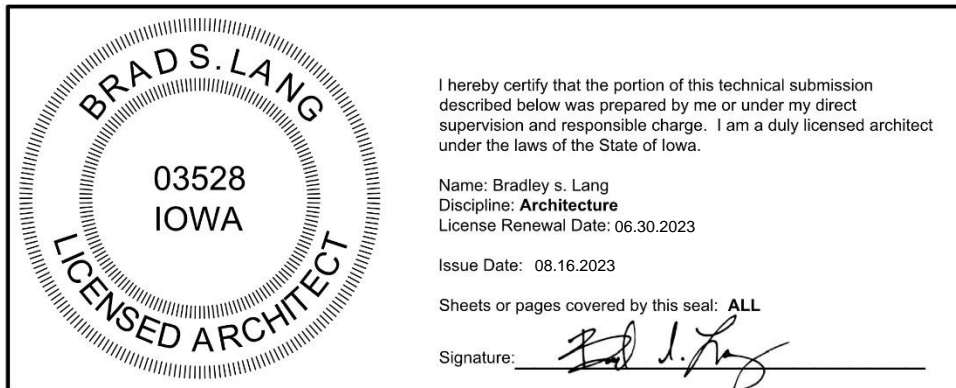
Dear Chris:

In accordance with Iowa Code 38.3(2), the total probable cost of labor, materials, equipment, and supplies (excluding architectural & engineering design and construction services) for the above-mentioned project is as follows:

Total Estimated Cost of Construction: \$575,000.00

Respectfully,

Bradley s. Lang, AIA
Solum Lang Architects



Copy: Tammy Carter, CRCSD

*The Architect, as a design professional familiar with the construction industry, has prepared the Opinion of Probable Construction Costs. It is recognized, however, that neither the Architect nor the Owner has control over the cost of labor, materials, or equipment, over the Contractor's method of determining bid prices, or over competitive bidding, market, or negotiation conditions. Accordingly, the Architect cannot and does not warrant or represent that bids or negotiated prices will not vary from the Opinion of Probable Construction Costs.

BID TABULATION

Owner:	Cedar Rapids Community School District	SLA Project No.:	23010-A
Project Name:	CRCSD 2024-25 Gym RTU Replacements - McKinley & Roosevelt Middle Schools	Bid Date:	September 7, 2023
Location:	Cedar Rapids Community School District ELSC 2500 Edgewood Road NW	Bid Time:	2:30 PM (Local Time)

Bidders Name		Universal Climate Control, Inc.		Bowker Mechanical Contractors, LLC		The Prull Group						
Address		107 10th Avenue Coralville, IA 52241		1000 32nd Ave SW Cedar Rapids, IA 52404		270 50th Ave. SW Cedar Rapids, IA 52404						
Bid Security: Included / Separate Envelope	004313	5%		5%		5%						
Addendum No. 1 Acknowledgment	004113	X		X		X						
Bidder Status Form	004113.1	X		X		X						
Authorization to Transact Business Wk Sheet	004113.2	X		X		X						
Non-Collusion Affidavit	004113.3	X		X		X						
Targeted Small Business (TSB) Form	004113.4	X		X		X						
Item	Description	Quantity	Unit Price	Total Price	Unit Price	Total Price	Unit Price	Total Price	Unit Price	Total Price	Total Price	Total Price
BASE BID	ALL WORK TO REMOVE AND REPLACE HVAC EQUIPMENT PER PLANS AND SPECS IN AREAS INDICATED ON DOCUMENTS SHALL BE:	Lump Sum	Lump Sum	\$565,500.00	Lump Sum	\$572,000.00	Lump Sum	\$539,000.00	Lump Sum		Lump Sum	



September 8, 2023

Mr. Chris Gates, Buildings and Grounds Manager, Cedar Rapids Community School District, Educational Leadership and Support Center, 2500 Edgewood Road NW, Cedar Rapids, Iowa 52405

RE: CRCSD 2024-25 Gym RTU Replacements –McKinley & Roosevelt Middle Schools
Cedar Rapids Community School District

CHRIS:

Three (3) bids were received on September 7, 2023, for the above referenced project.

We have reviewed the bids which were provided to us. The apparent low bidder is The Prull Group of Cedar Rapids, Iowa. Our initial review did not discover any irregularities with this bid. We recommend that the Cedar Rapids Community School District proceed with your award process based on the lowest bona fide bid as listed below. This award may be subject to submittal of acceptable bonds, insurance, and other requirements of the Cedar Rapids Community School District. We are enclosing a copy of the bid tabulation for your use.

The Prull Group

Base Bid:	All Work to Remove and Replace HVAC Equipment Per Plans and Specs in Areas Indicated on Documents shall be:	\$539,000.00
	TOTAL	\$539,000.00

Please contact our office with the award decision and we will proceed with obtaining the agreement, bonds, and insurance.

Thank you for the opportunity to work with you on this project, and we look forward to continuing to do so throughout the construction process. If you have any questions, do not hesitate to contact us.

Respectfully,

A handwritten signature in black ink that reads "Darci Lorensen". The signature is fluid and cursive.

Darci Lorensen, AIA, NCARB
Partner + Architect
SOLUM LANG ARCHITECTS, LLC

Enclosure: Bid Tabulation Form

CC: Traci Rozek, CRCSD

ADMINISTRATION

BA-24-086 **Resolution - Fixing the Date of Sale of Approximately \$20,000,000 School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2023, Approving Electronic Bidding Procedures and Approving Official Statement and taking additional action thereon (Karla Hogan)**

Exhibit: BA-24-086.1-57

Action Item **Motion/2nd/Roll Call**

Pertinent Fact(s):

1. The approved Resolution will allow the District to move forward with the Issuance of School Infrastructure Sales, Services and Use Tax Revenue Bonds, approving the use of an Official Statement and Bond Purchase Agreement and setting the parameters for the Sale of Bonds.
2. The Administration recommends that CRCSD move forward with the sale not to exceed \$20 million in SAVE bonds for one or more elementary buildings.

Recommendation:

It is recommended that the Board of Education approve the Resolution - Fixing the Date of Sale of Approximately \$20,000,000 School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2023, Approving Electronic Bidding Procedures and Approving Official Statement and taking additional action thereon.

ITEMS TO INCLUDE ON AGENDA

CEDAR RAPIDS COMMUNITY SCHOOL DISTRICT

Approximately \$20,000,000 School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2023

- Resolution Fixing the Date of Sale, Approving Electronic Bidding Procedures and Approving Official Statement

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

September 25, 2023

The Board of Directors of the Cedar Rapids Community School District, in the County of Linn, State of Iowa, met in _____ session, in the Board Room, Educational Leadership & Support Center, 2500 Edgewood Road, N.W., Cedar Rapids, Iowa, at 5:30 P.M., on the above date. There were present President _____, in the chair, and the following named Board Members:

Absent: _____

Vacant: _____

* * * * *

The matter of the issuance of School Infrastructure Sales, Services and Use Tax Revenue Bonds was discussed. It was the consensus that the District should offer the Bonds for sale as described in the following Resolution.

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 OF SALE OF APPROXIMATELY \$20,000,000 SCHOOL INFRASTRUCTURE SALES, SERVICES AND USE TAX REVENUE BONDS, SERIES 2023, APPROVING ELECTRONIC BIDDING PROCEDURES AND APPROVING OFFICIAL STATEMENT

WHEREAS, pursuant to Iowa Code Chapter 423F, the Board of Directors of the Cedar Rapids Community School District (the "Issuer") is currently entitled to receive proceeds of the statewide School Infrastructure Sales, Services and Use tax; and

WHEREAS, pursuant to an election duly held in the District in accordance therewith on November 5, 2019, and pursuant to Iowa Code Chapter 423F, the Board of Directors of the Cedar Rapids Community School District approved a Revenue Purpose Statement and is currently entitled to expend proceeds of the statewide School Infrastructure Sales, Services and Use tax; and

WHEREAS, the Board finds it advisable and necessary that Bonds authorized at the election be offered for sale for the purpose authorized at the election, and it is in the best interest to issue Bonds; and

WHEREAS, the Board deems it in the best interests of the School District and the residents thereof to receive bids to purchase School Infrastructure Sales, Services and Use Tax Revenue Bonds by means of electronic internet communication; and

WHEREAS, the Board has received information from its Municipal Advisor, recommending the procedure for electronic bidding so as to provide for the integrity of the competitive bidding process and to facilitate the delivery of bids by interested parties:

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

Section 1. That the PARITY® Competitive Bidding System and the Electronic Bidding Procedures attached hereto are found and determined to provide reasonable security and to maintain the integrity of the competitive bidding process, and to facilitate the delivery of bids by interested parties in connection with the sale of approximately \$20,000,000 School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2023.

Section 2. That all electronic bidding shall be submitted in substantial conformity with Iowa Code Section 75.14 and Chapter 554D.

Section 3. That School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2023, in the aggregate amount of approximately \$20,000,000 (the "Bonds"), to be issued and dated November 14, 2023, be offered for sale.

That the Secretary of the Board of this School District shall cause to be prepared an Official Statement and to schedule the sale of the Bonds. The Bonds to be offered are School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2023, in the principal amount

of approximately \$20,000,000, to be dated November 14, 2023. The Official Statement shall include the following terms and the Electronic Bidding Procedures attached to this Resolution are approved:

Time and Place of Sale: Electronic Internet bids for the sale of Bonds of the Cedar Rapids Community School District, in the County of Linn, State of Iowa (the "Issuer"), will be received until 10:00 A.M. on October 5, 2023. The bids will be evaluated by the Superintendent of Schools, Treasurer of the Board, Secretary of the Board, and the Municipal Advisor and referred for action at the meeting of the Board of Directors.

Sale and Award: The sale and award of the Bonds will be held at the Board meeting scheduled on the same date.

Manner of Bidding: No bid will be received after the time specified above for receiving bids. Electronic internet bids is the only method for receipt of bids. The bids must be submitted through PARITY[®]. Open bids will not be received. Sealed bids will not be received. Facsimile bids will not be received.

Official Statement: An Official Statement of information pertaining to the Bonds to be offered shall be prepared by the Issuer and made available by District's Municipal Advisor, including a statement of the Terms of Offering and an Official Bid Form. The Official Statement may be obtained by request addressed to the Secretary of the Board of Directors, Cedar Rapids Community School District, 2500 Edgewood Road, N.W., Cedar Rapids, Iowa 52405, (319) 558-2000; or Timothy Oswald, Piper Sandler & Co., 3900 Ingersoll, Suite 110, Des Moines, Iowa 50312, (515) 247-2358.

Terms of Offering: All bids must be in conformity with and the sale must be in accord with the Terms of Offering as set forth in the Official Statement.

Legal Opinion: Bonds will be sold subject to the opinion of Ahlers & Cooney, P.C., Attorneys of Des Moines, Iowa, as to the legality and their opinion will be furnished together with the printed Bonds without cost to the purchaser and all bids will be so conditioned. Except to the extent necessary to issue their opinion as to the legality of the Bonds, the attorneys will not examine or review or express any opinion with respect to the accuracy or completeness of documents, materials or statements made or furnished in connection with the sale, issuance or marketing of the Bonds.

Rights Reserved: The right is reserved to reject any or all bids, and to waive any irregularities as deemed to be in the best interests of the public.

Section 4. That the preliminary Official Statement in the form presented to this meeting be and the same hereby is approved as to form and deemed final for purposes of Rule 15c2-12 of the Securities and Exchange Commission, subject to such revisions, corrections or modifications as the Superintendent and Board Secretary, upon the advice of the District's Municipal Advisor and Disclosure Counsel, shall determine to be appropriate, and is authorized to be distributed in connection with the offering of the Bonds for sale.

PASSED AND APPROVED this 25th day of September, 2023.

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 Cedar Rapids 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 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 _____, 2023.

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



Cedar Rapids
Community School District
Excellence for All

**\$20,000,000* Cedar Rapids Community School District, Iowa
School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2023**

(NOT Bank-Qualified)
(Book Entry Only)
(PARITY© Bidding Available)
(FAST closing)

DATE: Thursday, October 5, 2023
TIME: 10:00 AM
PLACE: District Office
250 Edgewood Road NW
Cedar Rapids, IA 52405

Standard & Poor's Rating: "A+"

* Preliminary, subject to change

PIPER | SANDLER

3900 Ingersoll Ave., Suite 110
Des Moines, IA 50312
515/247-2355

OFFICIAL BID FORM

TO: Members of the Board of Directors of the Cedar Rapids Community School District, Iowa (the "Issuer")

Re: \$20,000,000* School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2023 dated the date of delivery, of the Issuer (the "Bonds")

For all of the above Bonds, in accordance with the Official Terms of Offering, we will pay you \$ ____ for Bonds bearing interest rates and maturing as follows:

<u>Coupon %</u>	<u>Yield %</u>	<u>Bonds due</u>	<u>Coupon %</u>	<u>Yield %</u>	<u>Bonds due</u>
_____	_____	July 1, 2024	_____	_____	July 1, 2035
_____	_____	July 1, 2025	_____	_____	July 1, 2036
_____	_____	July 1, 2026	_____	_____	July 1, 2037
_____	_____	July 1, 2027	_____	_____	July 1, 2038
_____	_____	July 1, 2028	_____	_____	July 1, 2039
_____	_____	July 1, 2030	_____	_____	July 1, 2040
_____	_____	July 1, 2031	_____	_____	July 1, 2041
_____	_____	July 1, 2032	_____	_____	July 1, 2042
_____	_____	July 1, 2033	_____	_____	July 1, 2043
_____	_____	July 1, 2034	_____	_____	

_____ We hereby elect to have the following issued as term bonds:

<u>Principal Amount</u>	<u>Month and Year (Inclusive)</u>	<u>Maturity Month and Year</u>
\$ _____	_____ to _____	_____
\$ _____	_____ to _____	_____
\$ _____	_____ to _____	_____
\$ _____	_____ to _____	_____

Subject to mandatory redemption requirement in the amounts and at the times shown above

_____ We will not elect to have any bonds issued as term bonds

_____ We represent that we are a bidder with established industry reputation for underwriting new issuances of municipal bonds.

This bid is for prompt acceptance and for delivery of said Bonds to use in compliance with the Official Terms of Offering, which is made a part of this proposal, by reference. Award will be made on a True Interest Cost Basis (TIC) computed from the Dated Date of the Bonds.

According to our computations (the correct computation being controlling in the award), we compute the following:

NET INTEREST COST: \$ _____ TRUE INTEREST COST _____ %

Account Manager

Authorized Signature of Account Manager

The foregoing offer is hereby accepted by and on behalf of the Cedar Rapids Community School District in the County of Linn, State of Iowa, this 5th day of October, 2023.

ATTEST:

Board Secretary

President

* Subject to change

OFFICIAL TERMS OF OFFERING

This section sets forth the description of certain terms of the Bonds as well as the terms of offering with which all bidders and bid proposals are required to comply, as follows:

The Bonds: The Bonds to be offered are the following:

SCHOOL INFRASTRUCTURE SALES, SERVICES AND USE TAX REVENUE BONDS in the principal amount of \$20,000,000*, dated the date of delivery (the "Dated Date") in the denomination of \$5,000 or multiples thereof, and maturing as shown on the front cover of the official statement.

* Adjustment to Principal Amount After Determination of Best Bid: Each scheduled maturity of the Bonds is subject to increase or decrease. Such adjustments shall be made promptly after the sale and prior to the award of bids by the issuer and shall be in the sole discretion of the Issuer. The Issuer shall only make such adjustments in order to size the Bonds to provide enough funds to match actual known project costs received at bid on same date. To cooperate with any adjustment in the principal amounts, the Successful Bidder is required, as a part of its bid, to indicate its Initial Reoffering yield and Initial Reoffering price on each maturity of the Bonds (said price shall be calculated to the date as indicated by the Issuer).

The dollar amount bid by the Successful Bidder may be changed if the aggregate principal amount of the Bonds, as adjusted as described below, is adjusted, however the interest rates specified by the Successful Bidder for all maturities will not change. The Issuer's financial advisor will make every effort to ensure that the percentage net compensation to the Successful Bidder (the percentage resulting from dividing (i) the aggregate difference between the offering price of the Bonds to the public and the price to be paid to the Issuer (not including accrued interest), less any bond insurance premium and credit rating fee, if any, to be paid by the Successful Bidder, by (ii) the principal amount of the Bonds) does not increase or decrease from what it would have been if no adjustment was made to principal amounts shown in the maturity schedule.

The Successful Bidder may not withdraw or modify its bid once submitted to the Issuer for any reason, including post bond adjustment. Any adjustment shall be conclusive, and shall be binding upon the Successful Bidder.

Optional Redemption: The Bonds maturing after July 1, 2031, may be called for redemption by the Issuer and paid before maturity on said date or any date thereafter, from any funds regardless of source, in whole or from time to time in part, in any order of maturity and within an annual maturity by lot. The terms of redemption shall be par, plus accrued interest to date of call.

Interest: Interest on said Bonds will be payable semiannually on each July 1 and January 1, beginning July 1, 2024, calculated on the basis of a year of 360 days and twelve 30-day months. Interest shall be payable by check or draft of the Paying Agent mailed to the persons who were registered owners thereof as of the fifteenth day of the month immediately preceding the interest payment date, to the addresses appearing on the registration books maintained by the Paying Agent or a such other address as is furnished to the Paying Agent in writing by a registered owner.

Book Entry System: The Bonds will be issued by means of a book entry system with no physical distribution of certificates made to the public. The Bonds will be issued in fully registered form and one certificate, representing the aggregate principal amount of the Bonds maturing in each year, will be registered in the name of Cede & Co. as nominee of The Depository Trust Company ("DTC"), New York, New York, which will act as securities depository of the Bonds. Individual purchases of the Bonds may be made in the principal amount of \$5,000 or any multiple thereof of a single maturity through book entries made on the books and records of DTC and its participants. Principal and interest are payable by the Issuer to DTC or its nominee as registered owner of the Bonds. Transfer of principal and interest payments to participants of DTC will be the responsibility of such participants and other nominees of beneficial owners. The successful bidder, as a condition of delivery of the Bonds, will be required to deposit the certificates with DTC.

Good Faith Deposit: A Good Faith Deposit ("Deposit") in the form of a certified or cashier's check or a wire in the amount of \$200,000 for the Bonds, payable to the order of the Issuer is required. If a check is used, it must accompany each bid. If a wire is to be used, it must be received by the Issuer not later than two hours after the time stated for receipt of bids. The Financial Advisor or the Issuer will provide the apparent winning bidder (the "Purchaser") with wiring instructions, by facsimile or email, within 10 minutes after the stated time when bids are due. If the wire is not received at the time indicated above, the Issuer will abandon its plan to award to the Purchaser ("Purchaser"), and will contact the next highest bidder received and offer said bidder the opportunity to become the Purchaser, on the terms as outlined in said bidder's bid, so long as said bidder submits a good faith wire within two hours of the time offered. The Issuer will not award the Bonds to the Purchaser absent receipt of the Deposit prior to action awarding the Bonds. No interest on the Deposit will accrue to the Purchaser. The Deposit will be applied to the purchase price of the Bonds. In the event the Purchaser fails to honor its bid, the Deposit will be retained by the Issuer.

Form of Bids: All bids shall be unconditional for the entire issue of Bonds for a price of not less than 98.5% of par, plus accrued interest, and shall specify the rate or rates of interest in conformity to the limitations set forth herein. Bids must be submitted on or in substantial compliance with the Official Bid Form provided by the Issuer or through the Internet Bid System. The Issuer shall not be responsible for any malfunction or mistake made by any person, or as a result of the use of the electronic bid, facsimile facilities or the means used to deliver or complete a bid. The use of such facilities or means is at the sole risk of the prospective bidder who shall be bound by the terms of the bid as received.

No bid will be received after the time specified on the front cover of the preliminary official statement. The time as maintained by the Internet Bid System shall constitute the official time with respect to all Bids submitted. A bid may be withdrawn before the bid deadline using the same method used to submit the bid. If more than one bid is received from a bidder, the last bid received shall be considered.

Confidential information sent via secured portal: All confidential information exchanged between the Issuer and the Purchaser (including but not limited to closing details and good faith wire details) must be sent via a secure portal. As a condition to closing, the winning bidder will cooperate with the Issuer, its legal counsel and its financial advisor to ensure that all confidential information is sent via a secure portal.

Internet Bidding: Internet bids must be submitted through Parity® (“the Internet Bid System”). Information about the Internet Bid System may be obtained by calling 212-849-5000.

Each bidder shall be solely responsible for making necessary arrangements to access the Internet Bid System for purpose of submitting its internet bid in a timely manner and in compliance with the requirements of the Official Terms of Offering. The Issuer is permitting bidders to use the services of the Internet Bid System solely as a communication mechanism to conduct the internet bidding and the Internet Bid System is not an agent of the Issuer. The Issuer shall not be responsible for any malfunction or mistake made by any person, or as a result of the use of the Internet Bid System. The use of such facilities or means is at the sole risk of the prospective bidder who shall be bound by the terms of the bid as received.

Scaled Bidding: No sealed bids will be accepted.

Electronic Facsimile Bidding: No facsimile bids will be accepted.

Rates of Interest: The rates of interest specified in the bidder's proposal must conform to the limitations following:

The interest rates bid must be in multiples of 1/8th, 1/20th or 1/100th of 1%.

Interest rates bid for maturities 2033-2043 may not be lower than the immediately preceding interest rate bid (level or ascending order only 2032-2043).

Delivery: The Bonds will be delivered to the Purchaser via FAST delivery with the Trustee holding the Bonds on behalf of DTC, against full payment in immediately available cash or federal funds. Should delivery be delayed beyond sixty days from date of sale for any reason except failure of performance by the Purchaser, the Purchaser may withdraw his bid and thereafter his interest in and liability for the Bonds will cease. (When the Bonds are ready for delivery, the Issuer may give the successful bidder five working days' notice of the delivery date and the Issuer will expect payment in full on that date, otherwise reserving the right at its option to determine that the bidder has failed to comply with the offer of purchase.)

Establishment of Issue Price:

a) The winning bidder shall assist the Issuer in establishing the issue price of the Bonds and shall execute and deliver to the Issuer at Closing an “issue price” or similar certificate setting forth the reasonably expected initial offering price to the public or the sales price or prices of the Bonds, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit A, with such modifications as may be appropriate or necessary, in the reasonable judgment of the winning bidder, the Issuer and Bond Counsel. All communications required of the Issuer under this Official Terms of Offering to establish the issue price of the Bonds may be communicated on behalf of the Issuer by the Issuer's municipal advisor identified herein and any notice or report to be provided to the Issuer may be provided to the Issuer's municipal advisor.

(b) The Issuer intends that the provisions of Treasury Regulation Section 1.148-1(f)(3)(i) (defining “competitive sale” for purposes of establishing the issue price of the Bonds) will apply to the initial sale of the Bonds (the “competitive sale requirements”) because:

(1) the Issuer shall disseminate this Official Term of Offering to potential underwriters in a manner that is reasonably designed to reach potential underwriters;

(2) all bidders shall have an equal opportunity to bid;

(3) the Issuer may receive bids from at least three underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds; and

(4) the Issuer anticipates awarding the sale of the Bonds to the bidder who submits a firm offer to purchase the Bonds at the highest price (or lowest interest cost), as set forth in this Official Terms of Offering.

Any bid submitted pursuant to this Official Terms of Offering shall be considered a firm offer for the purchase of the Bonds, as specified in the bid.

(c) In the event that the competitive sale requirements are not satisfied, the Issuer shall so advise the winning bidder. The Issuer may determine to treat (i) the first price at which 10% of a maturity of the Bonds (the “10% test”) is sold to the public as the issue price of that maturity and/or (ii) the initial offering price to the public as of the sale date of any maturity of the Bonds as the issue price of that maturity (the “hold-the-offering-price rule”), in each case applied on a maturity-by-maturity basis. The winning bidder shall advise the Issuer if any maturity of the Bonds satisfies the 10% test as of the date and time of the award of the Bonds. The Issuer shall promptly advise the winning bidder, at or before the time of award of the Bonds, which maturities of the Bonds shall be subject to the 10% test or shall be subject to the hold-the-offering-price rule. **Bids will not be subject to cancellation in the event that the Issuer determines to apply the hold-the-offering-price rule to any maturity of the Bonds. Bidders should prepare their bids on the assumption that some or all of the maturities of the Bonds will be subject to the hold-the-offering-price rule in order to establish the issue price of the Bonds.**

(d) By submitting a bid, the winning bidder shall (i) confirm that the underwriters have offered or will offer the Bonds to the public on or before the date of award at the offering price or prices (the “initial offering price”), or at the corresponding yield or yields, set forth in the bid submitted by the winning bidder and (ii) agree, on behalf of the underwriters participating in the purchase of the Bonds, that the underwriters will neither offer nor sell unsold Bonds of any maturity to which the hold-the-offering-price rule shall apply to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

- (1) the close of the fifth (5th) business day after the sale date; or
- (2) the date on which the underwriters have sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The winning bidder will advise the Issuer promptly after the close of the fifth (5th) business day after the sale date whether it has sold 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

(e) If the competitive sale requirements are not satisfied, then until the 10% test has been satisfied as to each maturity of the Bonds, the winning bidder agrees to promptly report to the Issuer the prices at which the unsold Bonds of that maturity have been sold to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until either (i) all Bonds of that maturity have been sold or (ii) the 10% test has been satisfied as to the Bonds of that maturity, provided that, the winning bidder’s reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Issuer or bond counsel.

(f) The Issuer acknowledges that, in making the representations set forth above, the winning bidder will rely on (i) the agreement of each underwriter to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an underwriter or dealer who is a member of the selling group is a party to a third-party distribution agreement that was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The Issuer further acknowledges that each underwriter shall be solely liable for its failure to comply with its agreement regarding the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, and that no underwriter shall be liable for the failure of any other underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds.

(g) By submitting a bid, each bidder confirms that: (i) any agreement among underwriters, any selling group agreement and each third-party distribution agreement (to which the bidder is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter, each dealer who is a member of the selling group, and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

(i)(A) to report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the winning bidder that the 10% test has been satisfied as to the Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the winning bidder, and (ii) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the winning bidder and as set forth in the related pricing wires, (B) to promptly notify the winning bidder of any sales of Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Bonds to the public (each such term being used as defined below), and (C) to acknowledge that, unless otherwise advised by the underwriter, dealer or broker-dealer, the winning bidder shall assume that each order submitted by the underwriter, dealer or broker-dealer is a sale to the public.

(ii) any agreement among underwriters or selling group agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter or dealer that is a party to a third-party distribution

agreement to be employed in connection with the initial sale of the Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the winning bidder or such underwriter that the 10% test has been satisfied as to the Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the winning bidder or such underwriter, and (B) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the winning bidder or the underwriter and as set forth in the related pricing wires.

(h) Sales of any Bonds to any person that is a related party to an underwriter participating in the initial sale of the Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this Official Terms of Offering. Further, for purposes of this Official Terms of Offering:

(i) “public” means any person other than an underwriter or a related party,

(ii) “underwriter” means (A) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the public),

(iii) a purchaser of any of the Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(iv) “sale date” means the date that the Bonds are awarded by the Issuer to the winning bidder.

Official Statement: The Official Statement, when further supplemented by an addendum or addenda specifying the maturity dates, principal amounts, and interest rates of the Bonds, and any other information required by law or deemed appropriate by the Issuer, shall constitute a “Final Official Statement” of the Issuer with respect to the Bonds, as that term is defined in Rule 15c2-12 (the “Rule”) of the Securities and Exchange Commission (the “SEC”). By awarding the Bonds to any underwriter or underwriting syndicate submitting an Official Bid Form therefore, the Issuer agrees that, no more than seven (7) business days after the date of such award, it shall provide, without cost, to the senior managing underwriter of the syndicate to which the Bonds, one “.pdf” copy of the Official Statement and the addendum described in the preceding sentence to permit each “Participating Underwriter” (as that term is defined in the Rule) to comply with the provisions of such Rule. The Issuer shall treat the senior managing underwriter of the syndicate to which the Bonds are awarded as its designated agent for purposes of distributing copies of the Final Official Statement to each participating underwriter. Any underwriter executing and delivering an Official Bid Form with respect to the Bonds agrees thereby that if its bid is accepted by the Issuer, (i) it shall accept such designation and (ii) it shall enter into a contractual relationship with all Participating Underwriters of the Bonds for purposes of assuring the receipt by each such Participating Underwriter of the Final Official Statement.

CUSIP Numbers: It is anticipated that CUSIP numbers will be printed on the Bonds. In no event will the Issuer be responsible for or Bond Counsel review or express any opinion of the correctness of such numbers, and incorrect numbers on said Bonds shall not be cause for the purchaser to refuse to accept delivery of the Bonds. The CUSIP fee will be paid for by the Issuer.

Responsibility of Bidder: It is the responsibility of the bidder to deliver its signed, completed bid prior to the time of sale as posted on the front cover of the Official Statement. Neither the Issuer nor its Financial Advisor will assume responsibility for the collection of or receipt of bids. Bids received after the appointed time of sale will not be opened.

Continuing Disclosure: In order to permit bidders for the Bonds and other participating underwriters in the primary offering of the Bonds to comply with paragraph (b)(5) of the Rule, promulgated by the SEC under the Securities Exchange Act of 1934, as amended, the Issuer will covenant and agree, for the benefit of the registered holders or beneficial owners from time to time of the outstanding Bonds, in the Series 2023 Resolution, to provide on annual basis, annual reports of specified information and notice of the occurrence of certain events, if material, as hereinafter described (the “Disclosure Covenants”). The information to be provided, the events as to which notice is to be given, if material, and a summary of other provisions of the Disclosure Covenants, including termination, amendment and remedies, are set forth in Appendix C to this Official Statement.

Breach of the Disclosure Covenants will not constitute a default or an “Event of Default” under the Bonds or Series 2023 Resolution. A broker or dealer is to consider a known breach of the Disclosure Covenants, however, before recommending the purchase or sale of the Bonds in the secondary market. Thus, a failure on the part of the Issuer to observe the Disclosure Covenants may adversely affect the transferability and liquidity of the Bonds and their market price.

For more information on this see Continuing Disclosure herein.

Bond Insurance: Application has not been made for municipal bond insurance. Should the Bonds qualify for the issuance of any policy of municipal bond insurance or commitment therefore at the option of the bidder, the purchase of any such insurance policy or the issuance of any such commitment shall be at the sole option and expense of the Purchaser. Any increased costs of issuance on the Bonds resulting from such purchase of insurance shall be paid by the Purchaser, except that, if the Issuer has requested and received a rating on the Bonds from a municipal bond rating service, the Issuer will pay that rating fee. Any other rating service fees shall be the responsibility of the Purchaser.

Requested modifications to the Series 2023 Resolution or other issuance documents shall be accommodated by the Issuer at its sole discretion. In no event will modifications be made regarding the investment of funds created under the Series 2023 Resolution or other issuance documents without prior Issuer consent, in its sole discretion. Either the purchaser or the insurer must agree, in the insurance commitment letter or separate agreement acceptable to the Issuer in its sole discretion, to pay any future continuing disclosure costs of the Issuer associated with any rating changes assigned to the municipal bond insurer after closing (for example, if there is a rating change on the municipal bond insurer that require a material event notice filing by the Issuer, the purchaser or the municipal bond insurer must agree to pay the reasonable costs associated with such filing). Failure of the municipal bond insurer to issue the policy after the Bonds have been awarded to the Purchaser shall not constitute cause for failure or refusal by the Purchaser to accept delivery of the Bonds.

PRELIMINARY OFFICIAL STATEMENT DATED _____, 2023

NEW ISSUE - DTC BOOK ENTRY ONLY

Standard & Poor's Rating: "A+"

Assuming compliance with certain covenants, in the opinion of Ahlers & Cooney, P.C., Bond Counsel, under present law and assuming continued compliance with the requirements of the Internal Revenue Code of 1986, as amended (the "Code"), the interest on the Bonds is excludable from gross income for federal income tax purposes and interest on the Bonds is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals; however, such interest is taken into account in determining the annual adjusted financial statement income of certain applicable corporations (as defined in Section 59(k) of the Code) for the purpose of computing the alternative minimum tax imposed on corporations for tax years beginning after December 31, 2022. Interest on the Bonds is not exempt from present Iowa income taxes. The Bonds will NOT be designated as "qualified tax-exempt obligations". See "TAX EXEMPTION AND RELATED CONSIDERATIONS" herein for a more detailed discussion.



**\$20,000,000* Cedar Rapids Community School District, Iowa
School Infrastructure Sales, Services and Use Tax Revenue Bonds Series 2023**

Dated: Date of delivery

The School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2023 (the "Bonds") are issued by the Cedar Rapids Community School District, Iowa (the "Issuer" or the "District") pursuant to the provisions of Chapter 423F of the Code of Iowa, 2023, as amended (the "Act") and a resolution authorizing the issuance of the Bonds (the "Series 2023 Resolution") expected to be adopted by the Board of Directors of the Issuer on October 23, 2023. The Bonds are being issued for the purpose of (a) constructing, furnishing, and equipping a new elementary school building and related parking and site improvements; (b) the funding of a debt service reserve fund; and (c) providing for the costs of issuance. The Bonds are issued as fully registered Bonds in the denomination of \$5,000 or any integral multiple thereof and, when issued, will be registered in the name of Cede & Co., as Bondholder and nominee of the Depository Trust Company, New York, NY ("DTC"). DTC will act as securities depository for the Bonds. Purchases of the Bonds will be made in book-entry form. Purchasers of the Bonds will not receive certificates representing their interest in the Bonds purchased. So long as DTC or its nominee, Cede & Co., is the Bondholder, the principal of, premium, if any, and interest on the Bonds will be paid by UMB Bank, n.a., West Des Moines, Iowa, as Registrar and Paying Agent (the "Registrar" or the "Paying Agent"), or its successor, to DTC, or its nominee, Cede & Co. Disbursement of such payments to the Beneficial Owners is the responsibility of the DTC Participants as more fully described herein. Neither the Issuer nor the Paying Agent will have any responsibility or obligation to such DTC Participants, indirect participants or the persons for whom they act as nominee with respect to the Bonds.

The Bonds are not general obligations of the Issuer, but are special limited obligations of the Issuer. The Bonds, the Outstanding Bonds (as defined herein) and any other Parity Bonds (as defined herein) are payable only from the School Infrastructure Sales, Services and Use Tax (the "Tax") revenues received by the District under the Act, and, with respect to the Bonds, certain funds pledged under the Series 2023 Resolution, each of which are pledged to the repayment of the Bonds. THE BONDS AND THE OUTSTANDING BONDS SHALL NOT CONSTITUTE NOR GIVE RISE TO A PECUNIARY LIABILITY OF THE ISSUER OR CHARGE AGAINST ITS GENERAL CREDIT OR GENERAL FUNDS. NEITHER THE FAITH AND CREDIT OF THE ISSUER, NOR THE STATE OF IOWA NOR THE GENERAL TAXING POWER OF THE ISSUER, THE STATE OF IOWA OR ANY POLITICAL SUBDIVISION OF THE STATE OF IOWA, IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF THE BONDS OR THE INTEREST THEREON OR OTHER COSTS INCIDENT THERETO. See "SECURITY AND SOURCE OF PAYMENT FOR THE BONDS" herein.

Interest on the Bonds is payable on January 1 and July 1 in each year, beginning July 1, 2024, to the registered owners thereof. Interest shall be payable by check or draft of the Paying Agent mailed to the persons who were registered owners thereof as of the fifteenth day of the month immediately preceding the interest payment date, to the addresses appearing on the registration books maintained by the Paying Agent or to such other address as is furnished to the Paying Agent in writing by a registered owner.

The Bonds maturing after July 1, 2031, may be called for redemption by the Issuer and paid before maturity on said date or any date thereafter, from any funds regardless of source, in whole or from time to time in part, in any order of maturity and within an annual maturity by lot. The terms of redemption shall be par, plus accrued interest to date of call. See "THE BONDS — Redemption" herein

MATURITY SCHEDULE *

<u>Bond Due</u>	<u>Amount *</u>	<u>Rate *</u>	<u>Yield *</u>	<u>CUSIP Num.**</u>	<u>Bonds Due</u>	<u>Amount *</u>	<u>Rate *</u>	<u>Yield *</u>	<u>CUSIP Num.**</u>
July 1, 2024	\$720,000			150539	July 1, 2035	\$1,070,000			150539
July 1, 2025	750,000			150539	July 1, 2036	1,110,000			150539
July 1, 2026	780,000			150539	July 1, 2037	1,155,000			150539
July 1, 2027	810,000			150539	July 1, 2038	1,200,000			150539
July 1, 2028	845,000			150539	July 1, 2039	1,250,000			150539
July 1, 2030	880,000			150539	July 1, 2040	1,305,000			150539
July 1, 2031	915,000			150539	July 1, 2041	1,360,000			150539
July 1, 2032	950,000			150539	July 1, 2042	1,415,000			150539
July 1, 2033	985,000			150539	July 1, 2043	1,475,000			150539
July 1, 2034	1,025,000			150539					
	\$	%		Term bond due July 1			Priced to yield		Cusip Num**

Investing in the Bonds is subject to certain risks. See "BONDHOLDERS' RISKS" herein. In making an investment decision, investors must rely on their own examination of this issue and this official statement including the merits and risk involved.

The Bonds are being offered when, as and if issued by the Issuer and accepted by the Underwriter, subject to receipt of an opinion as to legality, validity and tax exemption by Ahlers & Cooney, P.C., Des Moines, Iowa, Bond Counsel. Ahlers & Cooney, P.C. is also serving as Disclosure Counsel to the Issuer in connections with the issuance of the Bonds. It is expected that the Bonds in definitive form will be available for delivery on or about November 14, 2023. The Underwriter intends to engage in secondary market trading of the Bonds subject to applicable securities laws. The Underwriter is not obligated, however, to repurchase any of the Bonds at the request of the holder thereof.

The Date of this Official Statement is _____, 2023

* Preliminary, subject to change

** CUSIP numbers shown above have been assigned by a separate organization not affiliated with the Issuer. The Issuer has not selected nor is responsible for selecting the CUSIP numbers assigned to the Bonds nor do they make any representation as to the correctness of such CUSIP numbers on the Bonds or as indicated above.

This Preliminary Official Statement and the information contained herein are subject to completion or amendment. These securities may not be sold nor may offers to buy be accepted prior to the time the Official Statement is delivered in final form. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of

No dealer, broker, salesman or any other person has been authorized by the Issuer or the Underwriter to give any information or to make any representations other than those contained in this Official Statement, and if given or made, such information or representations must not be relied upon as having been authorized by the Issuer or the Underwriter. This Official Statement does not constitute an offer to sell or a solicitation of any offer to buy any of the securities offered hereby in any state to any persons to whom it is unlawful to make such offer in such state. The information set forth herein has been provided by the Issuer. The Underwriter makes no guarantee as to accuracy or completeness of such information, and its inclusion herein (other than representations about the Underwriter) is not to be construed as a representation by the Underwriter. Except where otherwise indicated, this Official Statement speaks as of the date hereof. Neither the delivery of this Official Statement nor any sale hereunder shall under any circumstances create any implication that there has been no change in the affairs of the Issuer since the date hereof.

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IN CONNECTION WITH THIS OFFERING, THE UNDERWRITER MAY EFFECT TRANSACTIONS WHICH STABILIZE OR MAINTAIN THE MARKET PRICE OF THE BONDS AT A LEVEL ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME.

THIS OFFICIAL STATEMENT IS NOT TO BE CONSTRUED AS A CONTRACT WITH THE PURCHASERS OF THE BONDS. THE ISSUER CONSIDERS THE OFFICIAL STATEMENT TO BE “NEAR FINAL” WITHIN THE MEANING OF RULE 15c2-12 OF THE SECURITIES AND EXCHANGE COMMISSION (THE “SEC”). STATEMENTS CONTAINED IN THIS OFFICIAL STATEMENT WHICH INVOLVE ESTIMATES, FORECASTS OR MATTERS OF OPINION, WHETHER OR NOT EXPRESSLY SO DESCRIBED HEREIN, ARE INTENDED SOLELY AS SUCH AND ARE NOT TO BE CONSTRUED AS A REPRESENTATION OF FACTS.

THESE SECURITIES HAVE NOT BEEN REGISTERED WITH THE SEC BY REASON OF THE PROVISIONS OF SECTION 3(a)(2) OF THE SECURITIES ACT OF 1933, AS AMENDED. THE REGISTRATION OR QUALIFICATION OF THESE SECURITIES IN ACCORDANCE WITH APPLICABLE PROVISIONS OF SECURITIES LAWS OF THE STATES IN WHICH THESE SECURITIES HAVE BEEN REGISTERED OR QUALIFIED AND THE EXEMPTION FROM REGISTRATION OR QUALIFICATION IN OTHER STATES SHALL NOT BE REGARDED AS A RECOMMENDATION THEREOF. NEITHER THESE STATES NOR ANY OF THEIR AGENCIES HAVE PASSED UPON THE MERITS OF THE SECURITIES OR THE ACCURACY OR COMPLETENESS OF THIS OFFICIAL STATEMENT. ANY REPRESENTATION TO THE CONTRARY MAY BE A CRIMINAL OFFENSE.

FORWARD-LOOKING STATEMENTS

This Official Statement, including the appendices attached hereto, contains statements which should be considered “forward-looking statements,” meaning they refer to possible future events or conditions. Such statements are generally identifiable by the words such as “anticipated,” “plan,” “expect,” “projected,” “estimate,” “budget,” “pro forma,” “forecast,” “intend,” or similar words. THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS TO DIFFER. THE DISTRICT DOES NOT EXPECT OR INTEND TO UPDATE OR REVISE ANY FORWARD-LOOKING STATEMENTS CONTAINED HEREIN IF OR WHEN ITS EXPECTATIONS, OR EVENTS, CONDITIONS OR CIRCUMSTANCES ON WHICH SUCH STATEMENTS ARE BASED OCCUR.

References to website addresses presented herein are for informational purposes only and may be in the form of a hyperlink solely for the reader’s convenience. Unless specified otherwise, such websites and the information or links contained therein are not incorporated into, and are not part of, this Official Statement for purposes of, and as that term is defined in, Securities and Exchange Commission Rule 15c2-12.

OFFICIAL STATEMENT
\$20,000,000* CEDAR RAPIDS COMMUNITY SCHOOL DISTRICT, IOWA
SCHOOL INFRASTRUCTURE SALES, SERVICES AND USE TAX REVENUE BONDS, SERIES 2023

INTRODUCTORY STATEMENT

This Official Statement presents certain information relating to the Cedar Rapids Community School District, Iowa (the “Issuer” or the “District”), in connection with the sale of the Issuer’s School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2023 (the “Bonds”). The Bonds are being issued for the purpose of (a) constructing, furnishing and equipping anew elementary school building and related parking and site improvements (the “Project”); (b) funding of a debt service reserve fund; and (c) providing for the costs of issuance. See “**THE PROJECT**” herein.

The Bonds will be issued pursuant to a resolution authorizing the issuance of the Bonds expected to be adopted by the Board of Directors (the “Board”) of the Issuer on October 23, 2023 (the “Series 2023 Resolution”), which supplements the resolutions authorizing the Outstanding Bonds (as defined herein) (the “Prior Bond Resolutions” and, together with the Series 2023 Resolution, the “Resolution”).

Prior to the adoption by the Iowa Legislature of Chapter 423F of the Code of Iowa, 2023, as amended (the “Act”), voters in Linn County authorized a school infrastructure local option sales and services tax, pursuant to the Code of Iowa, Chapter 423E, to be used for school infrastructure purposes. Under the Act, all prior Chapter 423E school infrastructure local option sales and services taxes (the “Prior Tax”) were repealed on July 1, 2008, in favor of a new statewide \$0.01 school infrastructure sales, services and use tax (the “Tax”). Under the provisions of the Act, school corporations are authorized to issue sales tax revenue bonds payable from the receipt by the District of such revenues (the “Tax Revenues”). See “**SECURITY AND SOURCE OF PAYMENT FOR THE BONDS**” herein.

Summaries and descriptions of the Issuer, the Act, the Bonds, the Series 2023 Resolution, and certain other documents are included in this Official Statement. The summaries of and references to all documents, statutes and other instruments referred to herein do not purport to be complete, comprehensive or definitive, and each such summary and reference is qualified in its entirety by reference to each such document, statute or instrument. Copies of the Series 2023 Resolution may be obtained during the initial offering period by contacting the Issuer. The Issuer has agreed to provide certain continuing disclosure information after issuance of the Bonds as more fully described under “**APPENDIX C — FORM OF CONTINUING DISCLOSURE CERTIFICATE**” attached hereto.

This Official Statement is deemed to be a final official statement within the meaning of Rule 15c2-12 (the “Rule”) promulgated by the Securities and Exchange Commission (the “SEC”) under the Securities Exchange Act of 1934, as amended, except for the omission of certain pricing and other information which is to be made available through a final Official Statement.

This Introductory Statement is only a brief description of the Bonds and certain other matters. Such description is qualified by reference to the entire Official Statement and the documents summarized or described herein. This Official Statement should be reviewed in its entirety.

The Bonds are special, limited obligations of the Issuer, payable solely from the Tax Revenues received by the Issuer and certain funds pledged to the payment thereof pursuant to the Series 2023 Resolution. See “**SECURITY AND SOURCE OF PAYMENT FOR THE BONDS**” herein.

All statements made in this Official Statement involving matters of opinion or of estimates, whether or not so expressly stated, are set forth as such and not as representations of fact, and no representation is made that any of the estimates will be realized.

The Bonds are being issued on a parity basis with the remaining outstanding amount of prior bonds of the Issuer which remain outstanding as of the date of the Series 2023 Resolution and are secured by a lien on the Tax Revenues (the “Outstanding Bonds”), in particular:

<u>Series</u>	<u>Dated Date</u>	<u>Outstanding Balance</u>
Taxable School Infrastructure, Sales, Services and Use Tax Revenue Bonds (Qualified School Construction Bonds – Direct Pay), Series 2010	12/1/10	\$ 2,694,020
School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2019	6/28/19	18,975,000
School Infrastructure Sales, Services and Use Tax Revenue Refunding Bonds, Series 2019B	11/19/19	26,248,000
School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2020A	11/24/20	9,925,000
School Infrastructure Sales, Services and Use Tax Revenue and Refunding Bonds, Series 2020B	12/29/20	18,800,000
School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2021	5/12/21	6,535,000
School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2022	12/6/22	9,925,000

* Preliminary, subject to change

THE BONDS

General

The Bonds are dated as of the date of delivery and will bear interest at the rates to be set forth on the cover page herein, interest payable on January 1 and July 1 in each year, beginning on July 1, 2024, calculated on the basis of a year of 360 days and twelve 30-day months. Interest shall be payable by electronic means, check or draft of UMB Bank, n.a., West Des Moines, Iowa, as Registrar and Paying Agent, mailed to the persons who were registered owners thereof as of the fifteenth day of the month immediately preceding the interest payment date, to the addresses appearing on the registration books maintained by the Paying Agent or to such other address as is furnished to the Paying Agent in writing by a registered owner.

Authorization for the Issuance

The Bonds are being issued pursuant to the Act and the Series 2023 Resolution expected to be adopted by the Issuer on October 23, 2023. See “**SECURITY AND SOURCE OF PAYMENT FOR THE BONDS**” herein.

Redemption *

Optional Redemption. The Bonds maturing after July 1, 2031*, may be called for redemption by the Issuer and paid before maturity on said date or any date thereafter, from any funds regardless of source, in whole or from time to time in part, in any order of maturity and within an annual maturity by lot. The terms of redemption shall be par, plus accrued interest to date of call.

Mandatory Sinking Fund Redemption. The Bonds identified below are subject to mandatory redemption (by lot, as selected by the Registrar) on July 1 in each of the years set forth below at a redemption price of 100% of the principal amount thereof to be redeemed, plus accrued interest thereon to the redemption date in the following principal amounts:

Term Bond Maturing July 1, 20__	
<u>Date</u>	<u>Amount</u>
July 1, 20__	
July 1, 20__ (maturity)	

Notice of Redemption. Prior to the redemption of any Bonds under the provisions of the Resolution, the Registrar shall give notice by electronic means or mailed by certified mail to the registered owners thereof not less than thirty (30) days prior to the redemption date. Written notice shall be effective upon the date of transmission to the owner of record of the Bond. All Bonds or portions thereof called for redemption will cease to bear interest after the specified redemption date, provided funds for their redemption are on deposit at the place of payment. Any notice of redemption may contain a statement that redemption is conditioned upon the receipt by the Paying Agent of funds on or before the date fixed for redemption sufficient to pay the redemption price of the Bonds so called for redemption and that if funds are not available, such redemption shall be cancelled by written notice to the owners of the Bonds called for redemption in the same manner as the original redemption notice was provided, such notice of cancellation to be made at least three days prior to the date fixed for redemption.

Selection of Bonds for Redemption. Bonds subject to redemption (other than mandatory sinking fund redemption) will be selected in such order of maturity as the Issuer may direct. If less than all of the Bonds of any like maturity are to be redeemed, the particular part of those Bonds to be redeemed shall be selected by the Registrar by lot. All redemptions shall be at a price of par plus accrued interest.

BONDHOLDERS’ RISKS

An investment in the Bonds involves an element of risk. In order to identify risk factors and make an informed investment decision, potential investors should be thoroughly familiar with this entire Official Statement (including the appendices hereto) in order to make a judgment as to whether the Bonds are an appropriate investment. This information is based on current information available to the Issuer that may be incomplete and unknown. This information was derived using certain assumptions and methodologies, and includes unaudited financial information and projections. Some of this information is forward-looking and subject to change.

Limited Obligations

The Bonds are not general obligations of the Issuer but are special limited obligations of the Issuer. The Bonds are payable only from (1) the Tax Revenues received by the Issuer, (2) the Sinking Fund (as defined herein) and (3) the 2023 Debt Service Reserve Fund Sub account within the Reserve Fund (as defined herein), each of which is pledged to the payment of the Bonds. **THE BONDS SHALL NOT CONSTITUTE NOR GIVE RISE TO A PECUNIARY LIABILITY OF THE ISSUER OR CHARGE AGAINST ITS GENERAL CREDIT OR GENERAL FUNDS. NEITHER THE FAITH AND CREDIT OF THE ISSUER, THE COUNTY, NOR THE STATE OF IOWA NOR THE GENERAL TAXING POWER OF THE ISSUER, THE STATE OF IOWA OR ANY POLITICAL SUBDIVISION OF THE STATE OF IOWA, IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF THE BONDS OR THE INTEREST THEREON OR OTHER COSTS INCIDENT THERETO.** See “**SECURITY AND SOURCE OF PAYMENT FOR THE BONDS**” herein.

* Preliminary, subject to change

Estimated Tax Receipts

Estimates of revenue available to pay the Bonds in the future presented herein are based on estimates provided to the Issuer by the Iowa Department of Revenue (the “Department”), which estimates have not been independently reviewed by any third parties. Failure to receive Tax Revenues in the amount estimated would reduce the debt service coverage ratios described herein (see “**SECURITY AND SOURCE OF PAYMENT FOR THE BONDS — Estimated Debt Service and Coverage on the Bonds**” herein). If such estimates vary significantly from actual Tax receipts in the future, that variance could prevent the Issuer from making timely payments of principal of and interest on the Bonds.

While the estimated Tax receipts set forth herein are based upon information and assumptions that the Issuer believes to be reasonable, potential purchasers of the Bonds should recognize that such estimates are subject to changes resulting from a wide variety of economic and other conditions. Therefore, no assurance can be given that the Tax Revenues will be received in the annual or aggregate amount estimated. There may be material differences between the estimated receipts and actual payments of Tax Revenues to the Issuer.

Enrollment Trends

Receipts of the Tax are based on the actual enrollment of the Issuer as described herein. Changes in enrollment, whether up or down, will impact receipts of the Tax, the impact of which could be material. Deterioration in long term enrollment, or increases in statewide enrollments not matched by increases in enrollments in the Issuer will potentially reduce the actual receipts of the Tax, and that reduction could materially alter the Issuer’s ability to repay the Bonds. See “**SECURITY AND SOURCE OF PAYMENT FOR THE BONDS — Historic Resident Enrollment in the School District**” herein.

Economic Conditions

The Tax is being collected generally on the same basis as the State of Iowa (the “State”) retail sales and services tax, subject to certain exceptions. See “**SECURITY AND SOURCE OF PAYMENT FOR THE BONDS**” herein. The Tax may not be levied on the sale of property or on any service not taxed by the State. A wide variety of economic and other conditions could cause fluctuations affecting the volume of taxable sales and services within the State which would then affect the Issuer’s receipt of the Tax Revenues. The following factors, among others, may affect the economic climate of the State and the volume of taxable sales and services originated in the State (and therefore the amount of Tax revenues collected by the State and distributed to the Issuer), to an extent which cannot be determined at this time:

- a) The COVID-19 pandemic, including the duration and scope thereof;
- b) Employee strikes or other adverse labor actions affecting significant employers within the State;
- c) Increased unemployment within the State;
- d) Population decrease or other unfavorable demographic changes in the Issuer and surrounding areas;
- e) Decrease in the number of resident students in the Issuer;
- f) Competition from sales and services providers located outside of the State;
- g) The loss of local retail establishment or any decrease in the amount of sales generated in the State;
- h) Natural disaster or catastrophes affecting significant portions of the Issuer and surrounding areas;
- i) Delays in receiving the Tax receipts;
- j) Competition from Internet based sales and services providers that are currently exempt from the Tax; and
- k) Other unforeseen competitive or economic factors or acts of God.

The Revenue Purpose Statement

The Act provides that a school corporation may use receipts from the Tax for school infrastructure purposes, as authorized pursuant to a Revenue Purpose Statement (the “Revenue Purpose Statement”) adopted by the voters at a special election held for such purpose. The Revenue Purpose Statement describes the permitted uses of the tax, and is effective until repealed or amended. The Revenue Purpose Statement may be amended from time to time by the voters in the District. However, the Revenue Purpose Statement may not be amended in a way that would cause the school corporation to be unable to use the Tax Revenues to repay validly issued school infrastructure sales, services and use tax bonds, including the Bonds.

Legislative Change Related to School Choice

The Legislature enacted and the Governor signed House File 68 (HF68) during its 2023 legislative session. HF68 establishes a standing unlimited State general fund appropriation for an Education Savings Account Fund (Fund) under the control of the Department of Education. The Fund must be used to establish individual accounts for participating pupils and to make qualified education savings account payments on behalf of parents and guardians, including payment for non-public school tuition, textbooks, software, fees, curriculum materials, and other similar expenses. HF68 is effective on July 1, 2023, for fiscal year ending June 30, 2024 and expands eligibility for the program each year with all students attending a non-public school becoming eligible beginning in fiscal year ending June 30, 2026.

The annual amount per account in the Fund is determined by the State Cost Per Pupil (SCPP) for that fiscal year and changes each year based on the State Percent of Growth (SPG). For fiscal year ending 2024, the SCPP is \$7,598, which amount will be deposited into the Fund, instead of being sent to the Issuer, for each qualifying student within the Issuer attending a nonpublic school. HF68 provides that a District is funded in an amount of \$1,176 per student for resident pupils who attend a nonpublic school. According to the Department of Education, there were 1,842 students who reside within the boundaries of the Issuer but attended non-public schools for the 2022-23 school year. It is unknown how many additional students, if any, will attend non-public schools in future years, as HF68 is implemented. If a significant number of eligible students in the Issuer transition to non-public schools, it could have an adverse impact on the Issuer’s finances given the reduction in per student funding the Issuer would otherwise receive. See “**THE BONDS – Source of Security for the Bonds**” herein.

Legislative Revisions of the Act

The Prior Tax was originally enacted during the 1998 session of the Iowa General Assembly to set forth conditions under which bonds payable from a local sales and services tax may be issued and was amended by the General Assembly on multiple occasions after its enactment. The Act was initially enacted to repeal the Prior Tax effective July 1, 2008. Potential purchasers of the Bonds should recognize that the Act may be amended further while the Bonds are outstanding, and such legislation could materially revise the current provisions of the Act relating to the collection, payment, application, receipt or distribution of the Tax Revenues to the District, subject to constitutional restraints on impairment of contracts. It cannot be predicted whether or in what form any proposal might be enacted or whether if enacted, it would apply to the Bonds issued prior to enactment. Any such legislative amendments could adversely affect the District's ability to make timely payments of principal of and interest on the Bonds. Bond Counsel, Disclosure Counsel, the Financial Advisor, the Financial Advisor's Counsel, the Issuer or the Underwriter do not express any opinion regarding any pending or proposed legislation related to the Act.

During the 2022 Legislative session, the Iowa General Assembly adopted and the Governor signed Senate File 2367 (the "2022 Act"), amending the Department's method of distributing Tax revenues received. The 2022 Act requires the Department to, annually prior to August 15, estimate the amount of revenue that will be remitted to the school corporations for the fiscal year beginning each July 1. Historically, the Department was required to remit 95% of the annual estimate of Tax revenues to be remitted to the school corporations in monthly installments over the fiscal year, and was allowed to retain 5% of the estimate until the end of the fiscal year, at which time the Department would complete an audit of the actual receipts and the actual remittances of the Tax. The Department would then reconcile the difference between the actual receipts and the estimated remittances and would remit the remaining balance to the school corporations on or around November 1 for the fiscal year ending the previous July 30 (the "Reconciliation Payment"). It was possible for the Reconciliation Payment to be a negative number if actual receipts were less than expected receipts by an amount greater than 5%. The 2022 Act requires the Department to transfer monthly to each school corporation the actual amount of Tax revenue remitted to the Department attributable to the school corporation from the preceding month. Beginning with the October 2022 transfer, the Department transfers the actual amount of Tax revenue attributable to each school corporation for the Tax Revenue remitted in the preceding month.

The General Assembly periodically considers the creation of additional exemptions and there can be no assurance that additional sales tax exemptions will not be enacted in the future. Any such additional exemptions could materially reduce the amount of sales tax allocated to the District and adversely affect the District's ability to make timely payments of principal and interest on the Bonds.

Additional Debt and Parity Bonds

The Resolution permits the Issuer to incur additional indebtedness under certain circumstances, including bonds, notes or other obligations payable solely from the Tax Revenues on an equal basis with the Bonds, the Outstanding Bonds and any Additional Bonds (as defined herein) as authorized to be issued under the terms of the Resolution (the "Parity Bonds") that could have a lien on the Tax Revenues on a parity basis with the lien securing the Bonds and the Outstanding Bonds. See "**SECURITY AND SOURCE OF PAYMENT FOR THE BONDS — Additional Obligations — Prior Lien and Parity Bonds**" herein. Such additional debt could increase the Issuer's debt service and repayment requirement in a manner which would adversely affect debt service coverage on the Bonds and the Outstanding Bonds.

Secondary Market for the Bonds

There can be no guarantee that there will be a secondary market for the Bonds or, if a secondary market exists, that such Bonds can be sold for any particular price. Occasionally, because of general market conditions or because of adverse history of economic prospects connected with a particular issue, and secondary marketing practices in connection with a particular Bond or Bonds issue are suspended or terminated. Additionally, prices of Bond or bond issues for which a market is being made will depend upon then prevailing circumstances. Such prices could be substantially different from the original purchase price of the Bonds.

EACH PROSPECTIVE PURCHASER IS RESPONSIBLE FOR ASSESSING THE MERITS AND RISKS OF AN INVESTMENT IN THE BONDS AND MUST BE ABLE TO BEAR THE ECONOMIC RISK OF SUCH INVESTMENT. THE SECONDARY MARKET FOR THE BONDS, IF ANY, COULD BE LIMITED.

Pension and OPEB Information

The Issuer contributes to the Iowa Public Employees' Retirement System ("IPERS"), which is a state-wide multiple-employer cost-sharing defined benefit pension plan administered by the State of Iowa. IPERS provides retirement and death benefits which are established by State statute to plan members and beneficiaries. All full-time employees of the Issuer are required to participate in IPERS. IPERS plan members are required to contribute a percentage of their annual salary, in addition to the Issuer being required to make annual contributions to IPERS. Contribution amounts are set by State statute. The IPERS Annual Comprehensive Financial Report for its fiscal year ended June 30, 2022 (the "IPERS ACFR"), indicates that as of June 30, 2022, the date of the most recent actuarial valuation for IPERS, the funded ratio of IPERS was 89.50%, and the unfunded actuarial liability was approximately \$4.616 billion. The IPERS ACFR identifies the IPERS Net Pension Liability at June 30, 2022, at approximately \$3.778 billion, while its net pension asset at June 30, 2021, was approximately \$345.2 million. The IPERS ACFR is available on the IPERS website, or by contacting IPERS at 7401 Register Drive, Des Moines, IA 50321. See "APPENDIX D – AUDITED FINANCIAL STATEMENTS OF THE ISSUER" for additional information on IPERS.

Bond Counsel, Disclosure Counsel, the Financial Advisor (as defined herein), the Financial Advisor's Counsel and the Issuer undertake no responsibility for and make no representations as to the accuracy or completeness of the information available from the IPERS discussed above or included on the IPERS website, including, but not limited to, updates of such information on the State Auditor's website or links to other internet sites accessed through the IPERS website.

In fiscal year ended June 30, 2022, the Issuer's IPERS contribution totaled approximately \$13,738,817. The Issuer is current in its obligations to IPERS.

Pursuant to Governmental Accounting Standards Board Statement No. 68, IPERS has allocated the net pension liability among its members, with the Issuer's identified portion at June 30, 2022, at approximately \$2,513,884. While the Issuer's contributions to IPERS are controlled by state law, there can be no assurance the Issuer will not be required by changes in State law to increase its contribution requirement in the future, which may have the effect of negatively impacting the finances of the Issuer. See "**APPENDIX D — AUDITED FINANCIAL STATEMENTS**" for additional information on pension and liabilities of the Issuer.

The Issuer operates a single-employer health benefit plan, which provides health, prescription drug and life insurance benefits for certain classes of eligible retirees and their eligible dependents. As of June 30, 2022, there were 2,338 active employees and 111 inactive employees or beneficiaries in the plan. For the fiscal year ended June 30, 2022, the unfunded actuarial accrued liability was \$21,091,089. See "**APPENDIX D — AUDITED FINANCIAL STATEMENTS**" for additional information on OPEB obligations of the Issuer.

Rating Loss

S&P (defined herein) has assigned a rating of "A+" to the Bonds. Generally, a rating agency bases its rating on the information and materials furnished to it and on investigations, studies and assumptions of its own. There is no assurance that the rating will continue for any given period of time, or that such rating will not be revised, suspended or withdrawn, if, in the judgment of S&P, circumstances so warrant. A revision, suspension or withdrawal of a rating may have an adverse effect on the market price of the Bonds.

Rating agencies are currently not regulated by any regulatory body. Future regulation of rating agencies could materially alter the methodology, rating levels, and types of ratings available, for example, and these changes, if ever, could materially affect the market value of the Bonds.

Bankruptcy and Insolvency

The rights and remedies provided in the Resolution may be limited by and are subject to the provisions of federal bankruptcy laws, to other laws or equitable principles that may affect the enforcement of creditors' rights, to the exercise of judicial discretion in appropriate cases and to limitations in legal remedies against exercise of judicial discretion in appropriate cases and to limitations on legal remedies against municipal corporations in the State of Iowa. The various opinions of counsel to be delivered with respect to the Bonds and the Resolution, including the opinion of Bond Counsel, will be similarly qualified. If the Issuer were to file a petition under chapter nine of the federal bankruptcy code, the owners of the Bonds could be prohibited from taking any steps to enforce their rights under the Resolution. In the event the Issuer fails to comply with its covenants under the Resolution or fails to make payments on the Bonds, there can be no assurance of the availability of remedies adequate to protect the interests of the holders of the Bonds.

Under sections 76.16 and 76.16A of the Iowa Code, a city, county, or other political subdivision may become a debtor under chapter nine of the federal bankruptcy code, if it is rendered insolvent, as defined in 11 U.S.C. §101(32)(c), as a result of a debt involuntarily incurred. As used therein, "debt" means an obligation to pay money, other than pursuant to a valid and binding collective bargaining agreement or previously authorized bond issue, as to which the governing body of the city, county, or other political subdivision has made a specific finding set forth in a duly adopted resolution of each of the following: (1) that all or a portion of such obligation will not be paid from available insurance proceeds and must be paid from an increase in general tax levy; (2) that such increase in the general tax levy will result in a severe, adverse impact on the ability of the city, county, or political subdivision to exercise the powers granted to it under applicable law, including without limitation providing necessary services and promoting economic development; (3) that as a result of such obligation, the city, county, or other political subdivision is unable to pay its debts as they become due; and (4) that the debt is not an obligation to pay money to a city, county, entity organized pursuant to Chapter 28E of the Iowa Code, or other political subdivision.

Forward-Looking Statements

This Official Statement contains statements relating to future results that are "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. When used in this Official Statement, the words "estimate," "forecast," "intend," "expect" and similar expressions identify forward-looking statements. Any forward-looking statement is subject to uncertainty. Accordingly, such statements are subject to risks that could cause actual results to differ, possibly materially, from those contemplated in such forward-looking statements. Inevitably, some assumptions used to develop forward-looking statements will not be realized or unanticipated events and circumstances may occur. Therefore, investors should be aware that there are likely to be differences between forward looking statements and the actual results. These differences could be material and could impact the availability of funds of the Issuer to pay debt service when due on the Bonds.

Proposed Federal Tax Legislation

From time to time, there are Presidential proposals, proposals of various federal committees, and legislative proposals are pending in Congress that could, if enacted, alter or amend one or more of the federal tax matters described herein in certain respects or would adversely affect the market value of the Bonds or otherwise prevent holders of the Bonds from realizing the full benefit of the tax exemption of interest on the Bonds. Further such proposals may impact the marketability or market value of the Bonds simply by being proposed. It cannot be predicted whether or in what forms any of such proposals, either pending or that may be introduced, may be enacted and there can be no assurance that such proposals will not apply to the Bonds. In addition regulatory actions are from time to time announced or proposed, and litigation threatened or commenced, which if implemented or concluded in a particular manner, could adversely affect the market value, marketability or tax status of the Bonds. It cannot be predicted whether any such regulatory action will be implemented, how any particular litigation or judicial action will be resolved, or whether the Bonds would be impacted thereby. See "**TAX EXEMPTION AND RELATED TAX MATTERS.**"

Tax Matters, and Loss of Tax Exemption

As discussed under the heading “**TAX EXEMPTION AND RELATED TAX MATTERS**” herein, the interest on the Bonds could become includable in gross income for purposes of federal income taxation retroactive to the date of delivery of the Bonds, as a result of acts or omissions of the Issuer in violation of its covenants in the Resolution. Should such an event of taxability occur, the Bonds would not be subject to a special redemption and would remain outstanding until maturity or until redeemed under the redemption provisions contained in the Bonds, and there is no provision for an adjustment of the interest rate on the Bonds.

The Issuer will NOT designate the Bonds as “qualified tax-exempt obligations” under the exception provided in Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the “Code”).

It is possible that legislation will be proposed or introduced that could result in changes in the way that tax exemption is calculated, or whether interest on certain securities are exempt from taxation at all. Prospective purchasers should consult with their own tax advisors regarding any pending or proposed federal income tax legislation. The likelihood of any pending or proposed federal income tax legislation being enacted or whether the proposed terms will be altered or removed during the legislative process cannot be reliably predicted.

It is also possible that actions of the Issuer after the closing of the Bonds will alter the tax-exempt status of the Bonds, and, in the extreme, remove the tax exempt status from the Bonds. In that instance, the Bonds are not subject to mandatory redemption, and the interest rate on the Bonds does not increase or otherwise reset. A determination of taxability on the Bonds, after closing of the Bonds, could materially adversely affect the value and marketability of the Bonds.

DTC-Beneficial Owners

Beneficial Owners of the Bonds may experience some delay in the receipt of distributions of principal of and interest on the Bonds since such distributions will be forwarded by the Paying Agent to DTC and DTC will credit such distributions to the accounts of the Participants which will thereafter credit them to the accounts of the Beneficial Owner either directly or indirectly through indirect Participants. Neither the Issuer nor the Paying Agent will have any responsibility or obligation to assure that any such notice or payment is forwarded by DTC to any Participants or by any Participant to any Beneficial Owner.

In addition, since transactions in the Bonds can be effected only through DTC Participants, indirect participants and certain banks, the ability of a Beneficial Owner to pledge the Bonds to persons or entities that do not participate in the DTC system, or otherwise to take actions in respect of such Bonds, may be limited due to lack of a physical certificate. Beneficial Owners will be permitted to exercise the rights of registered Owners only indirectly through DTC and the Participants. See “**THE BONDS — Book-Entry Only System.**”

Cybersecurity

The Issuer, like many other public and private entities, relies on a large and complex technology environment to conduct its operations. As such, it may face multiple cybersecurity threats including but not limited to, hacking, viruses, malware and other attacks on computer or other sensitive digital systems and networks. There can be no assurances that any security and operational control measures implemented by the Issuer will be completely successful to guard against and prevent cyber threats and attacks. Failure to properly maintain functionality, control, security, and integrity of the Issuer’s information systems could impact business operations and systems, and the costs of remedying any such damage could be significant.

A cybersecurity incident occurred on or about July 3, 2022, in which an entity gained unauthorized access to the Issuer’s computer system. The Issuer worked with various cybersecurity experts and legal professionals to handle the matter and assess the information the entity was able to access. At this time, there is no known litigation or threats of litigation related to this incident.

Other Factors

An investment in the Bonds involves an element of risk. In order to identify risk factors and make an informed investment decision, potential investors should be thoroughly familiar with this entire Official Statement (including the Appendices hereto) in order to make a judgment as to whether the Bonds are an appropriate investment.

Summary

The foregoing is intended only as a summary of certain risk factors attendant to an investment in the Bonds. In order for potential investors to identify risk factors and make an informed investment decision, potential investors should become thoroughly familiar with this entire Official Statement and the appendices hereto.

SECURITY AND SOURCE OF PAYMENT FOR THE BONDS

The Tax; Collection and Remittance of the Tax

Authorization

In 1998, school districts in Iowa were allowed to implement on a county-by-county basis a \$0.01 school infrastructure local option sales and services tax, pursuant to Iowa Code Chapter 423E, to be used for school infrastructure purposes, for ten-year periods. In 2008, the Iowa Legislature adopted the Act, which replaced the Prior Tax with the Tax. Under the Act, all Prior Taxes were repealed on July 1, 2008, in favor of the new Tax to be imposed through December 31, 2029. After July 1, 2008, the use of Tax Revenues by each school district is governed by a revenue purpose statement which must be

approved by voters of a school district.

In 2019, House File 546 was signed into law (the “2019 Act”) extending the Tax from December 31, 2029 to January 1, 2051. Provisions in the 2019 Act include an increase in the amount of the tax that is dedicated toward property tax relief, among others, under specific conditions related to the overall annual growth in the Tax, additional public hearing processes, expanded definition of “school infrastructure” and voter re-approval required for revenue purpose statements. Under the 2019 Act, an existing Revenue Purpose Statement approved by the voters of a school district before July 1, 2019 shall terminate on January 1, 2031 or the expiration date contained in the current RPS, whichever is earlier.

On November 5, 2019, voters in the District approved the current Revenue Purpose Statement, which expires January 1, 2051. The Project is an authorized school infrastructure project under the Revenue Purpose Statement.

Use of the Tax

The Revenue Purpose Statement currently has been extended through 2051. Tax Revenues may be used as specified in the Series 2023 Resolution and the Prior Bond Resolutions or for any other purpose described in the Revenue Purpose Statement.

Issuance of Bonds

Under provisions of the Act, school corporations are authorized to issue sales tax revenue bonds payable from the Tax Revenues. A school corporation receiving Tax Revenues may issue bonds in anticipation of the receipt of Tax Revenues and may pledge irrevocably an amount of Tax Revenues for each of the years the bonds remain outstanding to the payment of such bonds. Bonds may be issued only for one or more of the purposes set forth on the Revenue Purpose Statement as approved by the electors of the District. Prior to the issuance of sales tax revenue bonds, school corporations must hold a public hearing on the proposal to issue such bonds and must publish a notice of hearing not less than ten (10) nor more than twenty (20) days prior to such hearing. If a valid petition is received prior to fifteen (15) days of the public hearing calling for an election on the bonds, the school corporation must either submit the bond proposition to an election of the voters or abandon the issuance of bonds.

The hearing on the Bonds was held October 10, 2022, and no petition was presented calling for an election on the proposition.

Imposition and Collection

The Tax is imposed on the same basis as the State’s other sales, services and use taxes under Iowa Code Chapter 423, subchapters II and III. See “Legislative Revisions of the Act” included in “**BONDHOLDERS’ RISKS**”.

The Tax is collected by the retailers in the State and remitted at the end of each calendar month to the State. The Department remits the Tax to the school corporations on the last day of the next month. Prior to September 2022, the Act required the Department to, annually prior to August 15, estimate the amount of revenue that will be remitted to the school corporations for the fiscal year beginning each July 1, and to remit 95% of the annual estimate to the school corporations in monthly installments over the fiscal year, retaining 5% of the estimate until the end of the fiscal year, at which time the Department completes an audit of the actual receipts and the actual remittances of the Tax. After September 2022, the 2022 Act requires the Department to, annually prior to August 15, estimate the amount of revenue that will be remitted to the school corporations for the fiscal year beginning each July 1, and to transfer monthly to each school corporation the actual amount of Tax revenue remitted to the Department attributable to the school corporation from the preceding month. Beginning with the October 2022 transfer, the Department transfers the actual amount of Tax revenue attributable to each school corporation for the Tax revenue remitted in the preceding month.

The Tax is remitted to each school corporation in the State based on actual enrollment for the fiscal year in question. The actual enrollment for a fiscal year is determined by a count of those students registered to attend the school corporation as of the first Friday of the previous October (as amended from time to time in the future by the Legislature). Each school corporation receives an equal amount of Tax revenues, per student, and all taxes collected under the Tax will be remitted to each school corporation based on their actual enrollment as a percentage of the total enrollment in the State.

With the extension of the Tax from December 31, 2029, to January 1, 2051, a change to the calculation of the remittance to schools was made. Previously, an annual allocation of 2.1% of available revenues were diverted to the Property Tax Equity Relief fund (“PTER”). Effective July 1, 2019, that amount increased to 3.1% and allows for an annual increase of 1.0% each subsequent year if the growth in total Tax revenues per year exceed 2.0%. For example, if Fiscal Year 2020 Tax revenues actually grow at 4.0%, there will be a 1.0% increase in the distribution amount to the PTER fund, making that amount 4.1% instead of 3.1% and passing on to the schools 3.0% instead of 4.0% growth. In any given year, if the annual growth of the Tax revenues is less than 2.0%, no additional amount will be diverted to the PTER fund. The maximum amount of Tax dollars that can be diverted is 30.0%. The amounts diverted now to the PTER fund will be divided among schools in two categories: one portion being shared by schools above the statewide average base tax levy rate, and the other portion shared by all schools equally. The 2019 legislation also created a category of annual competitive grant funds that will be administered through the State Department of Education for career academy infrastructure and equipment. The fund was established with \$1.0 million available in FY2020, and the fund may grow when the prior fiscal year’s growth rate exceeds 2.5%. The maximum annual amount that could be diverted in the future to this career academy fund would be \$5.0 million.

Historical and Estimated Statewide Receipts of the Tax

Presented below is the actual or estimated receipts of the Tax by the State and the allocations to the various funds pursuant to the 2019 Act, as discussed herein:

<u>Fiscal Year</u>	<u>Total Collections</u>	<u>Allocated to PTR</u>	<u>Allocated to Career Academies</u>	<u>Allocated to schools</u>
2023	626,759,000	38,232,299	5,000,000	583.190.527
2022	632,076,590	32,235,906	5,000,000	594.840.687
2021	571,743,550	23,441,486	3,515,436	544.786.628

Current Statewide Receipts of the Tax — Average per Pupil Receipts

<u>Fiscal Year</u>	<u>Original State Estimate (1)</u>	<u>Statewide Disbursements (1) (3)</u>	<u>Statewide Enrollment (2)</u>	<u>Average Revenue per Student (4)</u>
2019	494,111,435	483,940,176	486,264	995.22
2020	516,999,504	505,593,619	487,652	1,036.79
2021	499,356,865	544,786,628	490,094	1,111.60
2022	540,481,659	594,840,687	484,159	1,228.61
2023	598,208,742	583,190,527	485,630	1,200.89
2024	600,005,449		486,476	1,233.37

- (1) Original Estimate of Statewide Disbursements through 2023 as provided by the Department.
- (2) Statewide Enrollment count is from the Prior October Count (i.e. the October 1, 2022 count is used for Fiscal Year 2024).
- (3) Revenue calculations are provided on an accrual basis.
- (4) FY2024 revenue per pupil estimate provided by the Department at \$1,233.37 and may be different than the actual distribution.

Estimated Receipts of the Tax Available for Distribution — Per Pupil Basis (4)

Table I: Assuming Actual FY2023 Revenues, Estimated FY24 Revenues & No Future Growth in Statewide Revenues & No Enrollment Changes (4)

<u>Fiscal Year (6/30)</u>	<u>Total Revenues (1)</u>	<u>Total Enrollment (3)</u>	<u>Average Per Student</u>
2023	583,190,527	485,630	1,200.89
2024 & thereafter	600,005,449	486,476	1,233.37

Table II: Assuming Growth in Statewide Revenues & No Enrollment Changes (4)

<u>Fiscal Year (6/30)</u>	<u>Total Revenues (1)(2)</u>	<u>Total Enrollment (3)</u>	<u>Average Per Student</u>
2025	609,005,531	486,476	1,252
2026	618,140,614	486,476	1,271
2027	627,412,723	486,476	1,290
2028	636,823,914	486,476	1,309
2029	646,376,272	486,476	1,329
2030	656,071,917	486,476	1,349
2031	665,912,995	486,476	1,369
2032	675,901,690	486,476	1,389
2033	686,040,216	486,476	1,410
2034	696,330,819	486,476	1,431
2035	706,775,781	486,476	1,453
2036	717,377,418	486,476	1,475
2037	728,138,079	486,476	1,497
2038	739,060,150	486,476	1,519
2039	750,146,053	486,476	1,542
2040	761,398,243	486,476	1,565
2041	772,819,217	486,476	1,589
2042	784,411,505	486,476	1,612
2043	796,177,678	486,476	1,637

- (1) Effective July 1, 2019 the Tax expires January 1, 2051, and schools will receive revenues for only one-half of FY2051.
- (2) The assumption for growth in retail sales is based on an estimated growth rate of 1%. The statewide average percentage increases on a 25-year, 10-year, and 5-year historical basis were 2.564%, 1.835%, and 2.285% respectively.
- (3) No Change in enrollment from the October 1, 2022 Certified Enrollment Count, which is used for FY2024 Revenue/Pupil Calculations.
- (4) Revenue calculations are based on FY2023 Actual Revenues and provided on an accrual basis and not cash basis.
- (5) FY2024 revenue per pupil Estimated as provided by the Department

Calculations of Fiscal Year Total Collections

The 2022 Act requires the Department to pay the school districts in the State an amount equal to 100% of the actual amount received multiplied by the individual school district’s enrollment as a percentage of total statewide school enrollment. The Department is obligated to estimate revenues as of each August 15 of the fiscal year beginning July 1 and provide that revenue estimate to the school districts in the State, for planning purposes.

Actual Historic Sales, Services and Use Tax Receipts

Presented below is a table illustrating the actual Sales, Services and Use Tax receipts of the District for the period indicated:

<u>Fiscal Year</u>	<u>Accrual Basis</u>	<u>Cash Basis</u>
2002	8,414,327	8,960,283
2003	9,051,981	8,632,526
2004	9,354,026	9,355,258
2005	9,903,196	9,523,649
2006	9,995,392	10,499,546
2007	9,635,145	9,859,551
2008	15,899,125	14,014,288
2009	17,210,237	14,444,293
2010	16,791,773	18,497,949
2011	15,738,619	15,591,836
2012	16,332,486	17,062,759
2013	14,591,035	13,915,854
2014	14,487,981	14,509,607
2015	15,502,609	15,261,452
2016	15,881,631	15,921,329
2017	15,918,306	16,438,971
2018	16,606,028	16,393,806
2019	17,047,538	17,371,961
2020	17,587,237	17,410,052
2021	18,732,034	16,972,272
2022	19,948,707	19,711,475
2023	19,317,818	23,419,733

Estimated Future Sales, Services and Use Tax Receipts

Presented below is a table illustrating the estimated receipts of the Tax for the periods indicated, using the assumptions noted below:

<u>Fiscal Year</u>	No Growth	Yes Growth	No Growth	Yes Growth
	(1) (3)	(2) (3)	(1) (3)	(2) (3)
	Estimated Collection			
	<u>Accrual Basis</u>		<u>Cash Basis</u>	
2024	19,683,722	NA	19,760,655	NA
2025	19,683,722	19,550,649	19,683,722	16,292,208
2026	19,683,722	19,746,156	19,683,722	19,713,571
2027	19,683,722	19,943,617	19,683,722	19,910,707
2028	19,683,722	20,143,053	19,683,722	20,109,814
2029	19,683,722	20,344,484	19,683,722	20,310,912
2030	19,683,722	20,547,929	19,683,722	20,514,021
2031	19,683,722	20,753,408	19,683,722	20,719,161
2032	19,683,722	20,960,942	19,683,722	20,926,353
2033	19,683,722	21,170,552	19,683,722	21,135,617
2034	19,683,722	21,382,257	19,683,722	21,346,973
2035	19,683,722	21,596,080	19,683,722	21,560,443
2036	19,683,722	21,812,040	19,683,722	21,776,047
2037	19,683,722	22,030,161	19,683,722	21,993,807
2038	19,683,722	22,250,462	19,683,722	22,213,745
2039	19,683,722	22,472,967	19,683,722	22,435,883
2040	19,683,722	22,697,697	19,683,722	22,660,242
2041	19,683,722	22,924,674	19,683,722	22,886,844
2042	19,683,722	23,153,920	19,683,722	23,115,713
2043	19,683,722	23,385,460	19,683,722	23,346,870

- (1) Assumes revenue per pupil as outlined in “ESTIMATED RECEIPTS OF THE TAX AVAILABLE FOR DISTRIBUTION — PER PUPIL BASIS — Table I” herein
- (2) Assumes revenue per pupil increase as outlined in “ESTIMATED RECEIPTS OF THE TAX AVAILABLE FOR DISTRIBUTION — PER PUPIL BASIS — Table II” herein
- (3) Assumes no enrollment decline or increase of students per year from October 1, 2022 count used for Fiscal Year 2023-24

Historic Resident Enrollment in the School District

<u>Count Date</u>	<u>Fiscal Year</u>	<u>Enrollment</u>
October-12	2013-14	16,651.1
October-13	2014-15	16,864.7
October-14	2015-16	16,842.3
October-15	2016-17	16,939.3
October-16	2017-18	17,091.7
October-17	2018-19	17,129.4
October-18	2019-20	16,963.2
October-19	2020-21	16,851.5
October-20	2021-22	16,236.8
October-21	2022-23	16,086.2
October-22	2023-24	15,959.3

Existing Prior Lien and Parity Bonds

Presented below is a table illustrating the current outstanding debt secured by the Tax Revenue of the Issuer (not including the Bonds):

	<u>12/1/10</u>	<u>6/28/19</u>	<u>11/14/19</u>	<u>11/24/20</u>	<u>12/29/20</u>	<u>5/12/21</u>	<u>12/6/22</u>	<u>Total Principal</u>	<u>Total Interest</u>	<u>Total P&I</u>
1/1/24		665,000	100,000		3,600,000			4,365,000	1,715,393	6,080,393
7/1/24	673,505	665,000	100,000		3,600,000			5,038,505	1,616,606	6,655,111
1/1/25		850,000	100,000		3,600,000			4,550,000	1,517,819	6,067,819
7/1/25	673,505	850,000	100,000		3,600,000			5,223,505	1,398,876	6,622,381
1/1/26		2,061,000	100,000		2,200,000			4,361,000	1,279,934	5,640,934
7/1/26	673,505	2,061,000	100,000		2,200,000			5,034,505	1,188,883	6,223,388
1/1/27		2,412,000	2,649,000					5,061,000	1,097,832	6,158,832
7/1/27	673,505	2,412,000	2,649,000					5,734,505	1,042,183	6,776,688
1/1/28		757,000	4,469,000					5,226,000	986,534	6,212,534
7/1/28		757,000	4,469,000					5,226,000	931,237	6,157,237
1/1/29		1,782,000	4,578,000					6,360,000	550,273	6,910,273
7/1/29		1,782,000	4,578,000					6,360,000	481,901	6,841,901
1/1/30		1,921,000	2,256,000					4,177,000	413,530	4,590,530
7/1/30								0	367,688	367,688
1/1/31								0	367,688	367,688
7/1/31							1,840,000	1,840,000	367,688	2,207,688
1/1/32								0	330,888	330,888
7/1/32				925,000			1,000,000	1,925,000	330,888	2,255,888
1/1/33								0	301,638	301,638
7/1/33				1,000,000			1,000,000	2,000,000	301,638	2,301,638
1/1/34								0	271,638	271,638
7/1/34				1,000,000			1,055,000	2,055,000	271,638	2,326,638
1/1/35								0	240,538	240,538
7/1/35				1,000,000		535,000	600,000	2,135,000	240,538	2,375,538
1/1/36								0	213,188	213,188
7/1/36				1,000,000		1,000,000	195,000	2,195,000	213,188	2,408,188
1/1/37								0	189,288	189,288
7/1/37				1,000,000		1,000,000	245,000	2,245,000	189,288	2,434,288
1/1/38								0	164,388	164,388
7/1/38				1,000,000		1,000,000	295,000	2,295,000	164,388	2,459,388
1/1/39								0	138,303	138,303
7/1/39				1,000,000		1,000,000	345,000	2,345,000	138,303	2,483,303
1/1/40								0	111,188	111,188
7/1/40				1,000,000		1,000,000	400,000	2,400,000	111,188	2,511,188
1/1/41								0	82,688	82,688
7/1/41				1,000,000		1,000,000	455,000	2,455,000	82,688	2,537,688
1/1/42								0	53,019	53,019
7/1/42							2,495,000	2,495,000	53,019	2,548,019
								93,102,020	19,517,580	112,619,600
	2,694,020	18,975,000	26,248,000	9,925,000	18,800,000	6,535,000	9,925,000			

Estimated P&I including the Bonds

Presented below is a table illustrating the aggregate, existing outstanding debt secured by the Tax Revenue of the Issuer plus the estimated principal and interest payment on the Bonds:

<u>Year</u>	<u>Existing</u>	<u>The Bonds</u>	<u>Total Principal</u>	<u>Total Interest</u>	<u>Total P&I</u>
7/1/24	9,403,505	720,000	10,123,505	3,859,304	13,982,809
7/1/25	9,773,505	750,000	10,523,505	3,721,220	14,244,725
7/1/26	9,395,505	780,000	10,175,505	3,243,342	13,418,847
7/1/27	10,795,505	810,000	11,605,505	2,883,341	14,488,846
7/1/28	10,452,000	845,000	11,297,000	2,628,696	13,925,696
7/1/29	12,720,000	0	12,720,000	1,709,299	14,429,299
7/1/30	4,177,000	875,000	5,052,000	1,458,343	6,515,343
7/1/31	1,840,000	910,000	2,750,000	1,377,301	4,132,301
7/1/32	1,925,000	950,000	2,875,000	1,267,101	4,142,101
7/1/33	2,000,000	985,000	2,985,000	1,170,601	4,155,601
7/1/34	2,055,000	1,025,000	3,080,000	1,071,201	4,151,201
7/1/35	2,135,000	1,065,000	3,200,000	968,001	4,173,001
7/1/36	2,195,000	1,110,000	3,305,000	870,501	4,175,501
7/1/37	2,245,000	1,155,000	3,400,000	778,301	4,178,301
7/1/38	2,295,000	1,200,000	3,495,000	680,568	4,175,568
7/1/39	2,345,000	1,250,000	3,595,000	577,019	4,172,019
7/1/40	2,400,000	1,305,000	3,705,000	468,288	4,173,288
7/1/41	2,455,000	1,360,000	3,815,000	353,412	4,168,412
7/1/42	2,495,000	1,420,000	3,915,000	232,915	4,142,915
7/1/43	0	1,485,000	1,485,000	64,900	1,539,900
Totals	93,102,020	20,000,000	113,102,020	29,383,650	142,485,670

Estimated Debt Service and Coverage on the Bonds (5)

Presented below is the annual debt service requirement and estimated coverage on the Outstanding Bonds and the Bonds, on a cash basis:

<u>Ending June 30</u>	<u>Combined P&I (1)</u>	<u>Estimated Collection (3)</u>	<u>Estimated Coverage (2)</u>	<u>Estimated Collection (4)</u>	<u>Estimated Coverage (2)</u>
2024	13,982,809	19,760,655	1.41	NA	NA
2025	14,244,725	19,683,722	1.38	19,847,753	1.39
2026	13,418,847	19,683,722	1.47	20,046,230	1.49
2027	14,488,846	19,683,722	1.36	20,246,693	1.40
2028	13,925,696	19,683,722	1.41	20,449,160	1.47
2029	14,429,299	19,683,722	1.36	20,653,651	1.43
2030	6,515,343	19,683,722	3.02	20,860,188	3.20
2031	4,132,301	19,683,722	4.76	21,068,790	5.10
2032	4,142,101	19,683,722	4.75	21,279,477	5.14
2033	4,155,601	19,683,722	4.74	21,492,272	5.17
2034	4,151,201	19,683,722	4.74	21,707,195	5.23
2035	4,173,001	19,683,722	4.72	21,924,267	5.25
2036	4,175,501	19,683,722	4.71	22,143,510	5.30
2037	4,178,301	19,683,722	4.71	22,364,945	5.35
2038	4,175,568	19,683,722	4.71	22,588,594	5.41
2039	4,172,019	19,683,722	4.72	22,814,480	5.47
2040	4,173,288	19,683,722	4.72	23,042,625	5.52
2041	4,168,412	19,683,722	4.72	23,273,051	5.58
2042	4,142,915	19,683,722	4.75	23,505,782	5.67
2043	1,539,900	19,683,722	12.78	23,740,839	15.42

- (1) Represents Debt Service on the Outstanding Bonds and the estimated Debt Service on the Bonds
- (2) Assumes no enrollment decline or increase of students per year from October 1, 2022 count used for Fiscal Year 2023-24
- (3) Assumes revenue per pupil as outlined in “ESTIMATED RECEIPTS OF THE TAX AVAILABLE FOR DISTRIBUTION — PER PUPIL BASIS — Table I” herein and District receipt estimates as outlined in “ESTIMATED FUTURE SALES, SERVICES AND USE TAX RECEIPTS”
- (4) Assumes revenue per pupil as outlined in “ESTIMATED RECEIPTS OF THE TAX AVAILABLE FOR DISTRIBUTION — PER PUPIL BASIS — Table II” herein and District receipt estimates as outlined in “ESTIMATED FUTURE SALES, SERVICES AND USE TAX RECEIPTS”
- (5) Preliminary, subject to change

The Series 2023 Resolution

Definitions. The following terms with or without capitalization shall have the following meanings in the Resolution unless the text expressly or by necessary implication requires otherwise:

- "Act" shall mean Iowa Code Chapter 423F, as from time to time amended and supplemented.
- "Additional Bonds" shall mean any school infrastructure sales, services and use tax revenue bonds issued on a parity with the Bonds in accordance with the provisions of this Resolution.
- "Authorized Denominations" shall mean \$5,000 or any integral multiple thereof.
- "Bond(s)" shall mean \$20,000,000 School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2023, authorized to be issued by this Resolution.
- "Bond Fund" shall mean the Sinking Fund.
- "Bond Proceeds" shall mean the amount actually received from the sale of the Bonds and paid to the Issuer on the Closing Date.
- "Closing Date" shall mean the date of the delivery of the Bonds in exchange for the agreed upon purchase price.
- "Debt Service Fund" shall mean the Sinking Fund.
- "Economic Refunding" shall mean the sale and issuance of refunding bonds issued to discharge and satisfy all or a part of the Bonds or the outstanding Parity Bonds in accordance with Section 20 of the Resolution, and to pay costs of issuance. The refunding must (i) produce annual debt service on the refunding bonds not greater than the total (remaining) debt service on the refunded bonds; (ii) shall not have a payment in any Fiscal Year (through maturity of the then outstanding bonds) that is greater than the payment on the Bonds or outstanding Parity Bonds being refunded, and (iii) shall not extend the final maturity of the last maturity of the refunded bonds.
- "Fiscal Year" shall mean the twelve-month period beginning on July 1 of each year and ending on the last day of June of the following year, or any other consecutive twelve-month period adopted by the Governing Body or by law as the official accounting period of the Issuer. Requirements of a Fiscal Year as expressed in this Resolution shall exclude any payment of principal or interest falling due on the first day of the Fiscal Year and include any payment of principal or interest falling due on the first day of the succeeding Fiscal Year, except to the extent of any conflict with the terms of the Outstanding Bonds while the same remain outstanding.
- "Governing Body" shall mean the Board of Directors of the School District.
- "Independent Auditor" shall mean an independent firm of Certified Public Accountants, an independent financial consultant, placement agent, or the Auditor of State.
- "Issuer" and "School District" shall mean the Cedar Rapids Community School District.
- "Outstanding Bonds" shall mean the \$11,842,461 Taxable School Infrastructure Sales, Services and Use Tax Revenue Bonds (Qualified School Construction Bonds-Direct Pay), Series 2010, dated December 1, 2010, issued in accordance with the Prior Bond Resolution adopted November 8, 2010, of which \$2,694,020 are still outstanding and unpaid and remain a lien on the School Infrastructure Tax Revenues (the "2010 QSCB Bonds"); \$25,185,000 School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2019A, dated June 28, 2019, issued in accordance with the Prior Bond Resolution adopted June 24, 2019, of which \$18,975,000 of the bonds are still outstanding and unpaid and remain a lien on the School Infrastructure Tax Revenues (the "Series 2019A Bonds"); \$27,739,000 School Infrastructure Sales, Services and Use Tax Revenue Refunding Bonds, Series 2019B, dated November 14, 2019, issued in accordance with the Prior Bond Resolution adopted October 28, 2019, of which \$26,248,000 of the bonds are still outstanding and unpaid and remain a lien on the School Infrastructure Tax Revenues (the "Series 2019B Bonds"); \$9,925,000 School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2020A, dated November 24, 2020, issued in accordance with the Prior Bond Resolution adopted November 9, 2020, all of which are still outstanding and unpaid and remain a lien on the School Infrastructure Tax Revenues (the "Series 2020A Bonds"); \$35,835,000 School Infrastructure Sales, Services and Use Tax Revenue and Refunding Bonds, Series 2020B, dated December 29, 2020, issued in accordance with the Prior Bond Resolution adopted December 14, 2020, of which \$18,800,000 of the bonds are still outstanding and unpaid and remain a lien on the School Infrastructure Tax Revenues (the "Series 2020B Bonds"); \$6,535,000 School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2021, dated May 12, 2021, issued in accordance with the Prior Bond Resolution adopted April 26, 2021, all of which are still outstanding and unpaid and remain a lien on the School Infrastructure Tax Revenues (the "Series 2021 Bonds"); and the \$9,925,000 School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2022, dated December 6, 2022, issued in accordance with the Prior Bond Resolution adopted November 14, 2022, all of which are still outstanding and unpaid and remain a lien on the School Infrastructure Tax Revenues (the "Series 2022 Bonds").
- "Parity Bonds" shall mean School Infrastructure Sales, Services and Use Tax Revenue Bonds, notes or other obligations payable solely from the School Infrastructure Tax Revenues on an equal basis with the Bonds herein authorized to be issued and shall include the Outstanding Bonds, the Bonds, and Additional Bonds as authorized to be issued under the terms of this Resolution.
- "Paying Agent" shall mean UMB Bank, N.A., or such successor as may be approved by Issuer as provided herein and who shall carry out the duties prescribed herein as Issuer's agent to provide for the payment of principal of and interest on the Bonds as the same shall become due.
- "Prior Bond Resolution" shall mean a Resolution of the Board adopted November 8, 2010 authorizing the issuance of the 2010 QSCB Bonds; a Resolution of the Board adopted June 24, 2019 authorizing the issuance of the Series 2019A Bonds; a Resolution of the Board adopted October 28, 2019 authorizing the issuance of the Series 2019B Bonds; a Resolution of the Board adopted November 9, 2020 authorizing the issuance of the Series 2020A Bonds; a Resolution of the Board adopted December 14, 2020 authorizing the issuance of the Series 2020B Bonds; a Resolution of the Board adopted April 26, 2021 authorizing the issuance of the Series 2021 Bonds; and a Resolution of the Board adopted November 14, 2022 authorizing the issuance of the Series 2022 Bonds.
- "Project" shall mean a school infrastructure project as authorized by the electors at the election held November 5, 2019 and the Act, including construct, build, furnish and equip a new elementary building, including related parking and site improvements.
- "Project Fund" shall mean the fund required to be established by this Resolution for the deposit of the proceeds of the Bonds.
- "Rebate Fund" shall mean the rebate fund so defined in and established pursuant to the Tax Exemption Certificate.

- "Registrar" shall mean UMB Bank, N.A. of West Des Moines, Iowa, or such successor as may be approved by Issuer as provided herein and who shall carry out the duties prescribed herein with respect to maintaining a register of the owners of the Bonds. Unless otherwise specified, the Registrar shall also act as Transfer Agent for the Bonds.
- "Reserve Fund" shall mean the reserve fund established in Section 16 of this Resolution.
- "Reserve Fund Requirement" shall mean for the 2023 Debt Service Reserve Fund Subaccount shall mean an amount equal to the lesser of (a) the maximum amount of the principal and interest coming due on the Bonds secured by the 2023 Debt Service Reserve Fund Subaccount; (b) 10% of the stated principal amount of the Bonds secured by the 2023 Debt Service Reserve Fund Subaccount (for issues with original issue discount the issue price as defined in the Tax Exemption Certificate shall be substituted for the stated principal amount) or (c) 125% of the average principal and interest coming due on the Bonds secured by the 2023 Debt Service Reserve Fund Subaccount. For purposes of this definition: (1) "issue price" shall be substituted for "stated principal amount" for issues with original issue discount or original issue premium of more than a de minimus amount and (2) stated principal amount shall not include any portion of an issue refunded or advance refunded by a subsequent issue.
- "Revenue Fund" shall mean the revenue fund established in Section 16 of this Resolution.
- "School Infrastructure Tax" shall mean the School District's portion of the one percent (1%) sales, services and use tax imposed by the State of Iowa for school infrastructure purposes which must be deposited into the State Secure an Advanced Vision for Education Fund and distributed to the School District pursuant to Iowa Code Section 423F.2, as amended.
- "School Infrastructure Tax Revenues" shall mean all of the revenues received by the School District in each Fiscal Year from the imposition of the School Infrastructure Tax (including, without limitation, any revenues received by the School District from interest and penalties on delinquent collections of the School Infrastructure Tax).
- "Secretary" shall mean the Secretary of the Board of Directors of the School District, or such other officer of the successor Governing Body as shall be charged with substantially the same duties and responsibilities.
- "Sinking Fund" shall mean the sinking fund established in Section 16 of this Resolution.
- "State" shall mean the State of Iowa.
- "Tax Exemption Certificate" shall mean the Tax Exemption Certificate executed by the Secretary and delivered at the time of issuance and delivery of the Bonds.
- "Treasurer" shall mean the Treasurer of the School District or such other officer as shall succeed to the same duties and responsibilities with respect to the recording and payment of the Bonds issued hereunder.
- "Yield Restricted" shall mean any amount required to be invested at a yield that is not materially higher than the yield on the Bonds under Section 148(a) of the Internal Revenue Code or regulations issued thereunder.

Funds and Accounts

Application of Bond Proceeds - Project Fund. Proceeds of the Bonds shall be applied as follows:

- An amount equal to accrued interest, if any, shall be deposited in the Sinking Fund for application to the first payment of interest on the Bonds.
- An amount sufficient to meet the Reserve Fund Requirement for the Bonds shall be deposited in the 2023 Debt Service Reserve Fund Subaccount.
- There is hereby created a Project Fund, to be held by the Issuer, into which the balance of the Bond Proceeds shall be deposited and expended therefrom for the purposes of issuance. Any amounts on hand in the Project Fund shall be available for the payment of the principal of or interest on the Bonds at any time that other School Infrastructure Tax Revenues shall be insufficient to the purpose, in which event such funds shall be repaid to the Project Fund at the earliest opportunity. Any balance on hand in the Project Fund and not immediately required for its purposes may be invested not inconsistent with limitations provided by law, the Internal Revenue Code and this Resolution.

Application of School Infrastructure Tax Revenues. The Prior Bond Resolutions created the Cedar Rapids Community School District School Infrastructure Sales and Services Tax Revenue Fund (the "Revenue Fund") held by the Issuer into which the School District is required to deposit all of the School Infrastructure Tax Revenues received by the School District until all of the Outstanding Bonds and any Parity Bonds (including the Bonds) have been paid and no longer outstanding. From and after the delivery of the Bonds and as long as any of the Bonds are outstanding and unpaid or until all principal of and interest thereon have been discharged and satisfied or provision therefor has been made, all of the School Infrastructure Tax Revenues received by the School District shall continue to be deposited in the Revenue Fund, which shall be used and disbursed in the following priority:

(1) Sinking Fund. The Prior Bond Resolutions created a Sinking Fund to be held by the School District into which there shall be set aside from the School Infrastructure Tax Revenues in the Revenue Fund such portion thereof as will be sufficient to pay the interest on and principal of the Outstanding Bonds and any future Parity Bonds (including the Bonds), as the same become due, and the School District shall continue to maintain the Sinking Fund so long as the Bonds and any Parity Bonds are outstanding. The Prior Bond Resolutions created within the Sinking Fund various subaccounts with respect to the Outstanding Bonds and authorized the creation of additional subaccounts with respect to Parity Bonds.

The money in the Revenue Fund shall first be disbursed on a parity basis to make deposits into the various subaccounts of the Sinking Fund, hereinbefore created pursuant to the Prior Bond Resolutions, created pursuant to this Resolution or created in the future for any Parity Bonds. The amount to be paid into the respective subaccounts of the Sinking Fund during each Fiscal Year shall be sufficient to pay the principal of and interest due during such Fiscal Year on the Outstanding Bonds, the Bonds and any Parity Bonds. Pursuant to the Prior Bond Resolutions, the School District has created the following subaccounts within the Sinking Fund:

- (a) Taxable School Infrastructure Sales, Services and Use Tax Revenue Bonds, (Qualified School Construction Bond – Direct Pay), Series 2010 Sinking Fund Subaccount ("2010 QSCB Sinking Fund Subaccount") for the Series 2010 QSCB Bonds held by the trustee for the Series 2010 QSCB Bonds;
- (b) School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2019A Bond Sinking Fund Subaccount ("2019A Bond Sinking Fund Subaccount") for the Series 2019A Bonds held by or on behalf of the School District;
- (c) School Infrastructure Sales, Services and Use Tax Revenue Refunding Bonds, Series 2019B Bond Sinking Fund Subaccount ("2019B Bond Sinking Fund Subaccount") for the Series 2019B Bonds held by or on behalf of the School District;
- (d) School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2020A Bond Sinking Fund Subaccount ("2020A Bond Sinking Fund Subaccount") for the Series 2020A Bonds held by or on behalf of the School District;
- (e) School Infrastructure Sales, Services and Use Tax Revenue and Refunding Bonds, Series 2020B Bond Sinking Fund Subaccount ("2020B Bond Sinking Fund Subaccount") for the Series 2020B Bonds held by or on behalf of the School District;
- (f) School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2021 Bond Sinking Fund Subaccount ("2021 Bond Sinking Fund Subaccount") for the Series 2021 Bonds held by or on behalf of the School District; and
- (g) School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2022 Bond Sinking Fund Subaccount ("2022 Bond Sinking Fund Subaccount" and, together with the 2021 Bond Sinking Fund Subaccount, 2020B Bond Sinking Fund Subaccount, 2020A Bond Sinking Fund Subaccount, 2019B Bond Sinking Fund Subaccount, 2019A Bond Sinking Fund Subaccount and the Series 2010 QSCB Sinking Fund Subaccount, the "Outstanding Bond Sinking Fund Subaccounts") for the Series 2022 Bonds held by or on behalf of the School District.

So long as the Outstanding Bonds remain outstanding, the Outstanding Bonds Sinking Fund Subaccounts created pursuant to the Prior Bond Resolutions are recognized and confirmed, and shall be maintained for the payment of the principal of and interest on the respective series of Outstanding Bonds as provided in the Prior Bond Resolutions.

In accordance with the Prior Bond Resolutions, there is hereby established a subaccount entitled the School Infrastructure Sales, Services and Use Tax Revenue Bonds, 2023 Bond Sinking Fund Subaccount (the "2023 Bond Sinking Fund Subaccount") within the Sinking Fund for the purpose of paying principal of and interest on the Bonds. The 2023 Bond Sinking Fund Subaccount shall be held by or on behalf of the School District. The required amount to be deposited in the 2023 Bond Sinking Fund Subaccount in any month shall be the equal monthly amount necessary to pay in full the installment of interest coming due on the next interest payment date on the Bonds, plus the equal monthly amount necessary to pay in full the installment of principal coming due on the next succeeding principal payment date until the full amount of such installment is on deposit. The money deposited in the 2023 Bond Sinking Fund Subaccount shall be used solely to pay the principal of, and interest on the Bonds, and is hereby pledged to the payment thereof. If for any reason the amount on deposit in the 2023 Bond Sinking Fund Subaccount exceeds the required amount, the excess shall forthwith be withdrawn and deposited in the Revenue Fund.

The subaccounts in the Sinking Fund shall be segregated from all other funds, accounts and subaccounts established by this Resolution, the Prior Bond Resolutions or any future resolutions authorizing the issuance of Parity Bonds. Upon the issuance of future Parity Bonds, the School District may provide for annual or more or less frequent payments of into subaccount(s) of the Sinking Fund for such Parity Bonds to pay the principal of and interest on such Parity Bonds.

(2) Reserve Fund. The Prior Bond Resolutions created a School Infrastructure Sales, Services and Use Tax Revenue Debt Service Reserve Fund (the "Reserve Fund") to be held by the School District and various subaccounts thereof into which there shall be set aside from the School Infrastructure Tax Revenues in the Revenue Fund such portion thereof as will be sufficient to maintain a debt service reserve for the outstanding Series 2020A Bonds, the Series 2020B Bonds, the Series 2021 Bonds, the Series 2022 Bonds, the Bonds, and any future Parity Bonds secured by the Reserve Fund. After making the deposits into the various subaccounts of the Sinking Fund as hereinbefore provided, the money in the Revenue Fund shall next be disbursed on a parity basis to make deposits into the various subaccounts of the Reserve Fund hereinbefore created pursuant to the Prior Bond Resolutions and created in the future for any Parity Bonds. The amount to be paid into the respective subaccounts of the Reserve Fund shall be sufficient to maintain the minimum amount required for each respective subaccount of the Reserve Fund pursuant to the respective Prior Bond Resolution, this Resolution and any future resolutions authorizing the issuance of Parity Bonds secured by the Reserve Fund. Pursuant to the respective Prior Bond Resolutions, the School District has created the following subaccounts within the Reserve Fund:

- (a) School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2020A Debt Service Reserve Fund Subaccount for the Series 2020A Bonds held for the Series 2020A Bonds;
- (b) School Infrastructure Sales, Services and Use Tax Revenue and Refunding Bonds, Series 2020B Debt Service Reserve Fund Subaccount for the Series 2020B Bonds held for the Series 2020B Bonds;
- (c) School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2021 Debt Service Reserve Fund Subaccount for the Series 2021 Bonds held for the Series 2021 Bonds; and

(d) School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2022 Debt Service Reserve Fund Subaccount for the Series 2022 Bonds held for the Series 2022 Bonds.

So long as the Outstanding Bonds remain outstanding, the subaccounts created in the Reserve Fund pursuant to the respective Prior Bond Resolutions are recognized and confirmed, and shall be maintained for the payment of the principal of and interest on the outstanding Series 2020A Bonds, the Series 2020B Bonds, the Series 2021 Bonds, and the Series 2022 Bonds as provided in the Prior Bond Resolutions.

As provided in the Prior Bond Resolutions, there is hereby established a subaccount entitled School Infrastructure Sales, Services and Use Tax Revenue Bonds, 2023 Debt Service Reserve Fund Subaccount (the "2023 Debt Service Reserve Fund Subaccount") within the Reserve Fund for the purpose of maintaining a debt service reserve for the Bonds. The 2023 Debt Service Reserve Fund Subaccount shall be held by the Issuer or on behalf of the Issuer by the Paying Agent pursuant to the Paying Agent, Escrow Agent and Registrar and Transfer Agent Agreement. On the day of closing, the Issuer shall deposit \$ _____ from Bond Proceeds to the 2023 Debt Service Reserve Fund Subaccount.

In lieu of maintaining and depositing moneys in the 2023 Debt Service Reserve Fund Subaccount, the School District may hold in deposit in the 2023 Debt Service Reserve Fund Subaccount a letter of credit, surety bond or similar instrument issued by a bank, insurance company or other financial institution in an amount equal to the 2023 Debt Service Reserve Fund Subaccount Amount, such bank, insurance company or other financial institution, as the case may be, having a credit rating at the time of such delivery in one of the two highest rating categories of any nationally recognized rating service (without regard to any refinements of gradation of any rating category by numerical modified or otherwise).

The amount on deposit in the 2023 Debt Service Reserve Fund Subaccount shall be used solely for the purpose of paying principal of and interest on the Bonds in the event insufficient money is available in the 2023 Bond Sinking Fund Subaccount to make any such payment.

The 2023 Debt Service Reserve Fund Subaccount is pledged only to the Bonds and shall not secure the Outstanding Bonds or any Parity Bonds secured by the Reserve Fund. Whenever it shall become necessary to withdraw money from the 2023 Debt Service Reserve Fund Subaccount for the payment of debt service on the Bonds or the amount on deposit in the 2023 Debt Service Reserve Fund Subaccount is less than the Reserve Fund Requirement, the School District shall cause to be deposited in the 2023 Debt Service Reserve Fund Subaccount in each month an amount equal to 100% of the amount required by this Resolution to be deposited in such month into the Series 2023 Sinking Fund Subaccount; provided, however, that when the amount on deposit in the 2023 Debt Service Reserve Fund Subaccount shall be equal to at least the Reserve Fund Requirement, no further deposits shall be made in the 2023 Debt Service Reserve Fund Subaccount except to maintain such level. If the amount on deposit in the 2023 Debt Service Reserve Fund Subaccount is greater than the Reserve Fund Requirement, such excess amounts shall be withdrawn and paid into the Reserve Fund for allocation to other subaccounts in the Reserve Fund or if all Reserve Fund subaccounts are at their required levels, then paid into the Revenue Fund.

The School District may establish other subaccounts within the Reserve Fund upon the issuance of future Parity Bonds which are required to be secured by the Reserve Fund. The money deposited into the Revenue Fund shall be disbursed on a parity basis to make deposits into the various subaccounts of the Reserve Fund for all future Parity Bonds secured thereby. The subaccounts in the Reserve Fund shall be segregated from all other funds, accounts and subaccounts established by the Prior Bond Resolutions and any future resolution for Parity Bonds secured by the Reserve Fund, and each subaccount shall be segregated and shall not be commingled or pledged to any other Parity Bonds, if issued.

(3) Subordinate Obligations. Money in the Revenue Fund may next be used to pay principal of and interest on (including reasonable reserves therefor) any other obligations which by their terms shall be payable from the School Infrastructure Tax Revenues, but subordinate to the Bonds and Parity Bonds.

(4) Surplus Revenue. Any remaining money may be used to pay or redeem any of the Bonds or Parity Bonds or may be used for any lawful purpose.

Money in the Revenue Fund shall be allotted and paid into the various funds and accounts hereinbefore referred to in the order in which said funds are listed, on a cumulative basis on or before the 15th day of each month, or on the next succeeding business day when the 15th shall not be a business day; and if in any month the money in the Revenue Fund (including the Sinking Fund or the Reserve Fund, or any subaccounts thereof), shall be insufficient to deposit or transfer the required amount in any of said funds or accounts, such deposits or transfers shall be made on a pro-rata basis (in accordance with the outstanding principal amounts of the Outstanding Bonds, the Bonds, and the Parity Bonds) and the deficiency shall be made up in the following month or months after payments into all funds and accounts enjoying a prior claim to the revenues shall have been met in full. The Issuer may establish various subaccounts within each fund established by the Prior Bond Resolutions or the Resolution authorizing the issuance of the Bonds. Failure to make such allocation and payment without cure within thirty days shall constitute an event of default under the Resolution authorizing the issuance of the Bonds.

Investments. Moneys on hand in the Project Fund and all of the funds provided by the Resolution may be invested only in Permitted Investments or deposited in financial institutions which are members of the Federal Deposit Insurance Corporation, or its equivalent successor, and the deposits in which are insured thereby and all such deposits exceeding the maximum amount insured from time to time by FDIC or its equivalent successor in any one financial institution shall be continuously secured in compliance with the State Sinking Fund provided under Iowa Code Chapter 12C, or otherwise by a valid pledge of direct obligations of the United States Government having an equivalent market value. All investments shall mature before the date on which the moneys are required for the purposes for which the fund was created or otherwise as herein provided but in no event maturing in more than three years in the case of the Reserve Fund.

All income derived from such investments in the Revenue Fund shall be regarded as School Infrastructure Tax Revenues. Earnings on investments of the Project Fund shall be deposited in and expended from the Project Fund.

Amendment of Resolution Without Consent. The Issuer may, without the consent of or notice to any of the holders of the Bonds and Parity Bonds, amend or supplement the Resolution for any one or more of the following purposes:

- to cure any ambiguity, defect, omission or inconsistent provision in the Resolution or in the Bonds or Parity Bonds; or to comply with any applicable provision of law or regulation of federal or state agencies; provided, however, that such action shall not materially adversely affect the interests of the holders of the Bonds or Parity Bonds;
- to change the terms or provisions of the Resolution to the extent necessary to prevent the interest on the Bonds or Parity Bonds from being includable within the gross income of the holders thereof for federal income tax purposes;
- to grant to or confer upon the holders of the Bonds or Parity Bonds any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the bondholders;
- to add to the covenants and agreements of the Issuer contained in the Resolution other covenants and agreements of, or conditions or restrictions upon, the Issuer or to surrender or eliminate any right or power reserved to or conferred upon the Issuer in the Resolution; or
- to subject to the lien and pledge of the Resolution additional pledged revenues as may be permitted by law.

Amendment of Resolution Requiring Consent. The Resolution may be amended from time to time if such amendment shall have been consented to by holders of not less than two-thirds in principal amount of the Bonds and Parity Bonds at any time outstanding (not including in any case any bonds which may then be held or owned by or for the account of the Issuer, but including such refunding bonds as may have been issued for the purpose of refunding any of such bonds if such refunding bonds shall not then be owned by the Issuer); but the Resolution may not be so amended in such manner as to:

- Make any change in the maturity or interest rate of the Bonds, or modify the terms of payment of principal of or interest on the Bonds or any of them or impose any conditions with respect to such payment;
- Materially affect the rights of the holders of less than all of the Bonds and Parity Bonds then outstanding; and
- Reduce the percentage of the principal amount of Bonds, the consent of the holders of which is required to affect a further amendment.

Prior Lien and Parity Bonds; Subordinate Obligations. So long as the 2010 QSCB Bonds remain a lien on the Sales Infrastructure Tax Revenues, Section 20 of the Resolution authorizing the 2010 QSCB Bonds shall apply; thereafter, and so long as the Series 2019A Bonds remain a lien on the Sales Infrastructure Tax Revenues, Section 11 of the Resolution authorizing the Series 2019A Bonds shall apply; thereafter, and so long as the Series 2019B Bonds remain a lien on the Sales Infrastructure Tax Revenues, Section 11 of the Resolution authorizing the Series 2019B Bonds shall apply; thereafter, and so long as the Series 2020A Bonds remain a lien on the Sales Infrastructure Tax Revenues, Section 11 of the Resolution authorizing the Series 2020A Bonds shall apply; thereafter, and so long as the Series 2020B Bonds remain a lien on the Sales Infrastructure Tax Revenues, Section 11 of the Resolution authorizing the Series 2020B Bonds shall apply; thereafter, and so long as the Series 2021 Bonds remain a lien on the Sales Infrastructure Tax Revenues, Section 11 of the Resolution authorizing the Series 2021 Bonds shall apply; thereafter, and so long as the Series 2022 Bonds remain a lien on the Sales Infrastructure Tax Revenues, Section 11 of the Resolution authorizing the Series 2022 Bonds shall apply; thereafter, and so long as the Bonds remain a lien on the School Infrastructure Tax Revenues, the following shall apply.

The Issuer will issue no other Additional Bonds or obligations of any kind or nature payable from or enjoying a lien or claim on the School Infrastructure Tax Revenues having priority over the Bonds or Parity Bonds.

Additional Bonds may be issued on a parity and equality of rank with the Bonds and any Parity Bonds with respect to the lien and claim of such Additional Bonds to the School Infrastructure Tax Revenues and the money on deposit in the funds adopted by the Resolution authorizing the issuance of the Bonds, for the following purposes and under the following conditions, but not otherwise:

- a) For the purpose of refunding any of the Bonds or Parity Bonds outstanding so long as the refunding is an Economic Refunding, without complying with subsection (b) below.
- b) For the purpose of refunding any Bonds or Parity Bonds outstanding, or for other lawful purposes, provided that, before any such Additional Bonds ranking on a parity are issued, there will have been procured and filed with the Secretary, a statement of an Independent Auditor reciting the opinion based upon necessary investigations that the School Infrastructure Tax Revenues for the preceding Fiscal Year (with adjustments as hereinafter provided) were equal to at least 1.20 times the maximum amount that will be required in any Fiscal Year for the payment of both principal of and interest on all Bonds or Parity Bonds then outstanding which are payable from the School Infrastructure Tax Revenues and the Additional Bonds then proposed to be issued.

For the purpose of determining the School Infrastructure Tax Revenues for the preceding Fiscal Year, the amount of the revenues for such year may be adjusted by the Independent Auditor to reflect: (1) any revision of the rate of the School Infrastructure Tax as if such revision had been in effect during all of such preceding Fiscal Year; and (2) the current level at which the State funds the Statewide Average Revenue Per Student then in effect for the year in which the Additional Bonds are issued. For the purpose of determining the School Infrastructure Tax Revenues for the preceding Fiscal Year, the amount of revenues for such year may be adjusted by the Independent Auditor to reflect the most recent certified enrollment count of students for the School District.

c) the Additional Bonds must provide contributions to the Sinking Fund to pay principal and interest on the Additional Bonds on the same basis as such contributions to the Sinking fund are made for the Bonds.

d) for the purposes of this Section, principal and interest falling due on the first day of a Fiscal Year shall be deemed a requirement of the immediately preceding Fiscal Year.

e) the Reserve Fund, including all subaccounts within the Reserve Fund for the outstanding Series 2020A Bonds, the Series 2020B Bonds, the Series 2021 Bonds, the Series 2022 Bonds, the Bonds, and the Additional Bonds, if required, must be fully funded as of the date of issue of the Additional Bonds.

The Issuer may not issue any bonds, notes, or other obligations secured by the School Infrastructure Tax that are subordinate to the Bonds ("Subordinate Obligations") unless it has obtained a statement of an Independent Auditor reciting the opinion based upon necessary investigations that the School Infrastructure Tax Revenues for the preceding Fiscal Year (with adjustments as provided in paragraph (b)(i) of this Section) were at least equal to the maximum amount that will be required in any Fiscal Year for both principal of and interest on all Bonds, Parity Bonds, or Subordinate Obligations then outstanding which are payable from School Infrastructure Tax Revenues and the bonds, notes, or other obligations then proposed to be issued.

Discharge and Satisfaction of Bonds. The covenants, liens and pledges entered into, created or imposed pursuant to the Resolution may be fully discharged and satisfied with respect to the Bonds and Parity Bonds, or any of them, in any one or more of the following ways:

- By paying the Bonds or Parity Bonds when the same shall become due and payable; and
- By depositing in trust with the Treasurer, or with a corporate trustee designated by the Governing Body for the payment of said obligations and irrevocably appropriated exclusively to that purpose an amount in cash or direct obligations of the United States the maturities and income of which shall be sufficient to retire at maturity, or by redemption prior to maturity on a designated date upon which said obligations may be redeemed, all of such obligations outstanding at the time, together with the interest thereon to maturity or to the designated redemption date, premiums thereon, if any that may be payable on the redemption of the same; provided that proper notice of redemption of all such obligations to be redeemed shall have been previously published or provisions shall have been made for such publication.

Upon such payment or deposit of money or securities, or both, in the amount and manner provided above, all liability of the Issuer with respect to the Bonds or Parity Bonds shall cease, determine and be completely discharged, and the holders thereof shall be entitled only to payment out of the money or securities so deposited.

Investment of Funds

Moneys on hand in all of the funds provided in the Resolution may be invested only in permitted investments in accordance with Chapters 12B and 12C of the Iowa Code. Interest earnings in the Project Fund shall remain in the Project Fund. Interest earnings in all other funds of the Resolution shall be deposited, when received, into the Revenue Fund and shall be considered Sales, Services and Use Tax Receipts.

Modification of the Resolution

The Resolution may be amended from time to time if such amendment shall have been consented to by holders of not less than two-thirds in principal amount of the Bonds, the Outstanding Bonds and Parity Bonds at any time outstanding (not including in any case any Bonds which may then be held or owned by or for the account of the Issuer, but including such refunding Bonds, if such refunding Bonds shall not then be owned by the Issuer); but the Resolution may not be amended in such manner as to:

- a) Make any changes in the maturity or interest rate of the Bonds or modify the terms of payment of principal of or interest on the Bonds or impose any conditions with respect to such payment;
- b) Materially affect the rights of the holders of less than all of the Bonds then outstanding; and
- c) Reduce the percentage of the principal amount of the Bonds the consent of the holders of which is required to effect a further amendment.

The Issuer shall cause notice of any proposed amendment to be mailed to each registered owner of the Bonds.

The Resolution may be amended without the consent of any other owner of the Bonds or any Parity Bonds for the following purposes:

- a) To cure any ambiguity or formal defect or omission in the Resolution;
- b) To grant to or confer for the benefit of the owners of the Bonds any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the owners of the Bonds;
- c) To assign and pledge under the Resolution additional revenues, properties or collateral as permitted by law;
- d) To modify, amend or supplement the Resolution in such manner as to permit continued compliance with the provisions of the Code in order to maintain the tax exempt status of the Bonds;
- e) To provide for the issuance or incurrence of Parity Bonds; and
- f) To make any other change that does not materially adversely affect the rights of any of the owners of the Bonds.

Additional Obligations

The Issuer has covenanted that it will issue no notes, bonds or other obligations of any kind or nature payable from or enjoying a lien or claim on the Tax Revenues having priority over the Bonds, the Outstanding Bonds or any other Parity Bonds.

Additional Bonds (the “Additional Bonds”) may be issued as Parity Bonds and therefore issued on a parity basis and equality of rank with the Bonds, the Outstanding Bonds and any other Parity Bonds with respect to the lien and claim of such Additional Bonds to the Tax Revenues and the money on deposit in the funds adopted by the Resolution, for the following purposes and under the following conditions, but not otherwise:

- a) For the purpose of refunding any of the Bonds, the Outstanding Bonds or Parity Bonds outstanding so long as the refunding is an Economic Refunding (as defined in the Resolution), without complying with subsection (b) below; or
- b) For the purpose of refunding any Bonds, the Outstanding Bonds or Parity Bonds outstanding, or for other lawful purposes, provided that before any such Additional Bonds ranking on a parity basis are issued, there will have been procured and filed with the Secretary, a statement of an Independent Auditor reciting the opinion based upon necessary investigations that the Tax Revenues for the preceding Fiscal Year (with adjustments as hereinafter provided) were equal to at least 1.20 times the maximum amount that will be required in any Fiscal Year for the payment of both principal of and interest on all Bonds, Outstanding Bonds and Parity Bonds then outstanding which are payable from the Tax Revenues and the Additional Bonds then proposed to be issued.

Subordinate Lien Obligations

The Issuer may issue Subordinate Obligations pursuant to the Act and the Resolution. The Issuer is not required to meet the tests outlined in “**SECURITY AND SOURCE OF PAYMENT FOR THE BONDS — Additional Obligations — Prior Lien and Parity Bonds.**”

THE PROJECT

The Bonds are being issued for the purpose of (a) undertaking various school infrastructure projects, including but not limited to a new elementary school building and related parking and site improvements; (b) the funding of a debt service reserve fund; and (c) providing for the costs of issuance.

Estimated Sources and Uses of Funds (*)

The approximate project costs and sources of funding may be summarized as follows:

SOURCES OF FUNDS	Bond Proceeds	\$20,000,000
	Original Reoffering Premium	
TOTAL SOURCES		
USES OF FUNDS	Project Costs	
	Issuance Costs	
	Reserve Fund	
	Underwriters Discount	
	Contingency	
TOTAL USES OF FUNDS		

* Preliminary, subject to change

Book Entry Only System

The following information concerning The Depository Trust Company (“DTC”), New York, New York and DTC’s book-entry system has been obtained from sources the Issuer believes to be reliable. However, the Issuer takes no responsibility as to the accuracy or completeness thereof and neither the Indirect Participants nor the Beneficial Owners should rely on the following information with respect to such matters but should instead confirm the same with DTC or the Direct Participants, as the case may be. There can be no assurance that DTC will abide by its procedures or that such procedures will not be changed from time to time.

The Depository Trust Company (“DTC”), New York, NY will act as securities depository for the securities (the “Securities”). The Securities will be issued as fully-registered securities registered in the name of Cede & Co. (DTC’s partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Security certificate will be issued for the Securities in the aggregate principal amount of such issue, and will be deposited with DTC.

DTC, the world’s largest depository, is a limited-purpose trust company organized under the New York Banking Law, a “banking organization” within the meaning of New York Banking Law, a member of the Federal Reserve System, a “clearing corporation” within the meaning of the New York Uniform Commercial Code, and a “clearing agency” registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S equity issues, corporate and municipal debt issues and money market instruments (from over 100 countries) that DTC’s participants (“Direct Participants”) deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities through electronic computerized book-entry transfers and pledges between

Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies clearing corporations and certain other organizations. DTC is a wholly-owned subsidiary of the Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the SEC. More information about DTC can be found at www.dtcc.com.

Purchases of Securities under the DTC system must be made by or through Direct Participants, which will receive a credit for the Securities on DTC's records. The ownership interest of each actual purchaser of each security ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Securities are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Securities, except in the event that use of the book-entry system for the Securities is discontinued.

To facilitate subsequent transfers, all Securities deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co. or such other name as may be requested by an authorized representative of DTC. The deposit of Securities with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Securities; DTC's records reflect only the identity of the Direct Participants to whose accounts such Securities are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Securities may wish to take certain steps to augment transmission to them of notices of significant events with respect to the Securities, such as redemptions, tenders, defaults, and proposed amendments to the Security documents. For example, Beneficial Owners of Securities may wish to ascertain that the nominee holding the Securities for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of the notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Securities within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Securities unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to Issuer as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Securities are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions and dividend payments on the Securities will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts, upon DTC's receipt of funds and corresponding detail information from Issuer or Agent on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, Agent, or Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of Issuer or Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as securities depository with respect to the Securities at any time by giving reasonable notice to Issuer or Agent. Under such circumstances, in the event that a successor securities depository is not obtained, Security certificates are required to be printed and delivered.

Issuer may decide to discontinue use of the system of book-entry-only transfers through DTC (or successor securities depository). In that event Security certificates will be printed and delivered to DTC.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that Issuer believes to be reliable, but Issuer takes no responsibility for the accuracy thereof.

The Issuer cannot and does not give any assurances that DTC, the Direct Participants or the Indirect Participants will distribute to the Beneficial Owners of the Bonds (i) payments of principal of or interest and premium, if any, on the Bonds, (ii) certificates representing an ownership interest or other confirmation of beneficial ownership interest in the Bonds, or (iii) redemption or other notices sent to DTC or Cede & Co., its nominee, as the Registered Owner of the

Bonds, or that they will do so on a timely basis, or that DTC, Direct Participants or Indirect Participants will serve and act in the manner described in this Official Statement. The current “Rules” applicable to DTC are on file with the SEC, and the current “Procedures” of DTC to be followed in dealing with Direct Participants are on file with DTC.

Neither the Issuer nor the Paying Agent will have any responsibility or obligation to any Direct Participant, Indirect Participant or any Beneficial Owner or any other person with respect to: (1) the accuracy of any records maintained by DTC or any Direct Participant or Indirect Participant; (2) the payment by DTC or any Direct Participant or Indirect Participant of any amount due to any Beneficial Owner in respect of the principal or redemption price of or interest on the Bonds; (3) the delivery by DTC or any Direct Participant or Indirect Participant of any notice to any Beneficial Owner which is required or permitted under the terms of the Resolution to be given to owners of the Bonds; (4) the selection of the Beneficial Owners to receive payment in the event of any partial redemption of the Bonds; or (5) any consent given or other action taken by DTC as a Bondholder.

Transfer and Exchange

In the event that the Book Entry System is discontinued, any Bond may, in accordance with its terms, be transferred by the person in whose name it is registered, in person or by his duly authorized attorney, upon surrender of such Bond for cancellation at the principal corporate office of the Registrar accompanied by delivery of a duly executed written instrument of transfer in a form approved by the Registrar. Whenever any Bond or Bonds shall be surrendered for transfer, the Registrar shall execute and deliver a new Bond or Bonds of the same maturity, interest rate, and aggregate principal amount.

Bonds may be exchanged at the principal corporate office of the Registrar for a like aggregate principal amount of Bonds or other authorized denominations of the same maturity and interest rate; provided, however, that the Registrar is not required to transfer or exchange any Bonds which have been selected for redemption and is not required to transfer or exchange any Bonds during the period beginning 15 days prior to the selection of Bonds for redemption and ending the date notice of redemption is mailed. The Registrar may require the payment by the Bond Owner requesting such exchange of any tax or other governmental charge required to be paid with respect to such exchange. All Bonds surrendered pursuant to the provisions of this and the preceding paragraph shall be canceled by the Registrar and shall not be redelivered.

LITIGATION

To the knowledge of the Issuer, no litigation is pending or threatened which, in the opinion of the Issuer’s counsel, if decided adversely to the Issuer would be likely to result, either individually or in the aggregate, in final judgments against the Issuer which would materially adversely affect the transaction contemplated by this Official Statement, the validity of the Bonds, the Issuer’s ability to meet debt service payments on the Bonds when due, or its obligations under the Series 2023 Resolution, or which would materially adversely affect its financial position.

ACCOUNTANT

The financial statements of the Issuer as of and for the year ended June 30, 2022, included in this Official Statement as Appendix D, have been audited by RSM US LLP, Cedar Rapids, Iowa, independent auditors, as stated in their report appearing herein. RSM US LLP, has not been engaged to perform, and has not performed, any procedures on the financial statements after June 30, 2022, and also has not performed any procedures relating to this Official Statement.

UNDERWRITING

The Bonds are being purchased, subject to certain conditions, by _____ (the “Underwriter”). The Underwriter has agreed, subject to certain conditions, to purchase all, but not less than all, of the Bonds at an aggregate purchase price of \$_____ plus accrued interest to the Closing Date.

The Underwriter may offer and sell the Bonds to certain dealers (including dealers depositing the Bonds into unit investment trusts, certain of which may be sponsored or managed by the Underwriter) at prices lower than the initial public offering prices stated on the cover page. The initial public offering prices of the Bonds may be changed, from time to time, by the Underwriter.

The Underwriter intends to engage in secondary market trading of the Bonds subject to applicable securities laws. The Underwriter is not obligated, however, to repurchase any of the Bonds at the request of the holder thereof.

TAX EXEMPTION AND RELATED TAX MATTERS

Tax Exemption

Federal tax law contains a number of requirements and restrictions that apply to the Bonds, including investment restrictions, periodic payments of arbitrage profits to the United States, requirements regarding the proper use of Bond proceeds and facilities financed with Bond proceeds, and certain other matters. The Issuer has covenanted to comply with all requirements that must be satisfied in order for the interest on the Bonds to be excludable from gross income for federal income tax purposes. Failure to comply with certain of such covenants could cause interest on the Bonds to become includable in gross income for federal income tax purposes retroactively to the date of issuance of the Bonds.

Subject to the Issuer’s compliance with the above-referenced covenants, under present law, in the opinion of Bond Counsel, the interest on the Bonds is excludable from gross income for federal income tax purposes and interest on the Bonds is not an item of tax preference for purposes of the federal

alternative minimum tax on individuals; however, such interest is taken into account in determining the annual adjusted financial statement income of certain applicable corporations (as defined in Section 59(k) of the Code) for the purpose of computing the alternative minimum tax imposed on corporations for tax years beginning after December 31, 2022.

Prospective purchasers of the Bonds should be aware that ownership of the Bonds may result in collateral federal income tax consequences to certain taxpayers, including, without limitation, corporations subject to the branch profits tax, financial institutions, certain insurance companies, certain S corporations, individual recipients of Social Security or Railroad Retirement benefits and taxpayers who may be deemed to have incurred (or continued) indebtedness to purchase or carry tax-exempt obligations. Bond Counsel will not express any opinion as to such collateral tax consequences. Prospective purchasers of the Bonds should consult their tax advisors as to collateral federal income tax consequences.

The interest on the Bonds is not exempt from present Iowa income taxes. Ownership of the Bonds may result in other state and local tax consequences to certain taxpayers. Bond Counsel expresses no opinion regarding any such collateral consequences arising with respect to the Bonds. Prospective purchasers of the Bonds should consult their tax advisors regarding the applicability of any such state and local taxes.

NOT Qualified Tax Exemption Obligations

The Bonds will NOT be designated as "qualified tax-exempt obligations" under the exception provided in Section 265(b)(3)(B) of the Internal Revenue Code of 1986, as amended (the "Code").

Discount and Premium Bonds

The initial public offering price of certain Bonds may be less than the amount payable on such Bonds at maturity ("Discount Bonds"). Owners of Discount Bonds should consult with their own tax advisors with respect to the determination of accrued original issue discount on Discount Bonds for income tax purposes and with respect to the state and local tax consequences of owning and disposing of Discount Bonds. It is possible that, under applicable provisions governing determination of state and local income taxes, accrued interest on Discount Bonds may be deemed to be received in the year of accrual even though there will not be a corresponding cash payment.

The initial public offering price of certain Bonds may be greater than the amount of such Bonds at maturity ("Premium Bonds"). Purchasers of the Premium Bonds should consult with their own tax advisors with respect to the determination of amortizable premium on Premium Bonds for income tax purposes and with respect to the state and local tax consequences of owning and disposing of Premium Bonds.

Other Tax Advice

In addition to the income tax consequences described above, potential investors should consider the additional tax consequences of the acquisition, ownership, and disposition of the Bonds. For instance, state income tax law may differ substantially from state to state, and the foregoing is not intended to describe any aspect of the income tax laws of any state. Therefore, potential investors should consult their own tax advisors with respect to federal tax issues and with respect to the various state tax consequences of an investment in Bonds.

Audits

The Internal Revenue Service (the "Service") has an ongoing program of auditing tax-exempt obligations to determine whether, in the view of the Service, interest on such tax-exempt obligations is includable in the gross income of the owners thereof for federal income tax purposes. To the best of the Issuer's knowledge, no obligations of the Issuer are currently under examination by the Service. It cannot be predicted whether or not the Service will commence an audit of the Bonds. If an audit is commenced, under current procedures the Service may treat the Issuer as a taxpayer and the Bondholders may have no right to participate in such procedure. The commencement of an audit could adversely affect the market value and liquidity of the Bonds until the audit is concluded, regardless of the ultimate outcome.

Reporting and Withholding

Payments of interest on, and proceeds of the sale, redemption or maturity of, tax-exempt obligations, including the Bonds, are in certain cases required to be reported to the Service. Additionally, backup withholding may apply to any such payments to any Bond owner who fails to provide an accurate Form W-9 Request for Taxpayer Identification Number and Certification, or a substantially identical form, or to any Bond owner who is notified by the Service of a failure to report any interest or dividends required to be shown on federal income tax returns. The reporting and backup withholding requirements do not affect the excludability of such interest from gross income for federal tax purposes.

Tax Legislation

Legislation affecting tax-exempt obligations is regularly considered by the United States Congress and may be considered by the Iowa legislature. Court proceedings may also be filed, the outcome of which could modify the tax treatment. There can be no assurance that legislation enacted or proposed, or actions by a court, after the date of issuance of the Bonds will not have an adverse effect on the tax status of interest or other income on the Bonds or the market value or marketability of the Bonds. These adverse effects could result, for example, from changes to federal or state income tax rates, changes in the structure of federal or state income taxes (including replacement with another type of tax), or repeal (or reduction in the benefit) of the exclusion of interest on the Bonds from gross income for federal or state income tax purposes for all or certain taxpayers.

Current and future legislative proposals, including some that carry retroactive effective dates, if enacted into law, court decisions, or clarification of the Code may cause interest on the Bonds to be subject, directly or indirectly, to federal income taxation, or otherwise prevent owners of the Bonds from realizing the full current benefit of the tax status of such interest. The introduction or enactment of any other legislative proposals, clarification of the Code or court

decisions may also affect, perhaps significantly, the market price for, or marketability of, the Bonds. Prospective purchasers of the Bonds should consult their own tax advisors regarding any pending or proposed tax legislation, as to which Bond Counsel expresses no opinion other than as set forth in its legal opinion.

The Opinion

The FORM OF LEGAL OPINION, in substantially the form set out in APPENDIX B to this Preliminary Official Statement, will be delivered at closing.

Bond Counsel's opinion is not a guarantee of a result, or of the transaction on which the opinion is rendered, or of the future performance of parties to the transaction, but represents its legal judgment based upon its review of existing statutes, regulations, published rulings and court decisions and the representations and covenants of the Issuer described in this section. No ruling has been sought from the Service with respect to the matters addressed in the opinion of Bond Counsel and Bond Counsel's opinion is not binding on the Service, nor does the rendering of the opinion guarantee the outcome of any legal dispute that may arise out of the transaction. Bond Counsel assumes no obligation to update its opinion after the issue date to reflect any further action, fact or circumstance, or change in law or interpretation, or otherwise.

Enforcement

There is no trustee or similar person to monitor or enforce the terms of the resolution for issuance of the Bonds. In the event of a default in the payment of principal of or interest on the Bonds, there is no provision for acceleration of maturity of the principal of the Bonds. Consequently, the remedies of the owners of the Bonds (consisting primarily of an action in the nature of mandamus requiring the Issuer and certain other public officials to perform the terms of the resolution for the Bonds) may have to be enforced from year to year.

The owners of the Bonds cannot foreclose on property within the boundaries of the Issuer or sell such property in order to pay the debt service on the Bonds. In addition, the enforceability of the rights and remedies of owners of the Bonds may be subject to limitation as set forth in Bond Counsel's opinion. The opinion will state, in part, that the obligations of the Issuer with respect to the Bonds may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable, to the exercise of judicial discretion in appropriate cases and to the exercise by the State and its governmental bodies of the police power inherent in the sovereignty of the State and to the exercise by the United States of America of the powers delegated to it by the Constitution of the United States of America.

Bond Counsel Review

Bond Counsel has approved the language included in this "Tax Exemption and Related Considerations" Section but has not otherwise participated in the preparation of this Preliminary Official Statement and will not pass upon its accuracy, completeness or sufficiency. Bond Counsel has not examined, nor attempted to examine or verify, any of the financial or statistical statements or data contained in this Preliminary Official Statement and will express no opinion with respect thereto.

ALL POTENTIAL PURCHASERS OF THE BONDS SHOULD CONSULT WITH THEIR TAX ADVISORS WITH RESPECT TO FEDERAL, STATE AND LOCAL TAX CONSEQUENCES OF OWNERSHIP OF THE BONDS (INCLUDING BUT NOT LIMITED TO THOSE LISTED ABOVE).

RATING

The Bonds are rated "A+" by S&P Global Ratings, a division of Standard and Poor's Financial Services LLC business ("S&P"). The rating reflects only the views of S&P, and an explanation of the significance of that rating may be obtained only from S&P and its published materials. The rating described above is not a recommendation to buy, sell or hold the Bonds. There can be no assurance that any rating will continue for any given period of time or that it will not be revised downward or withdrawn entirely if, in the judgment of S&P, circumstances so warrant. Therefore, after the date hereof, investors should not assume that the rating is still in effect. A downward revision or withdrawal of the rating is likely to have an adverse effect on the market price and marketability of the Bonds. The Issuer has not assumed any responsibility either to notify the owners of the Bonds of any proposed change in or withdrawal of any rating subsequent to the date of this Official Statement, except in connection with the reporting of events as provided in the Continuing Disclosure Certificate, or to contest any revision or withdrawal.

MUNICIPAL ADVISOR

The Issuer has retained Piper Sandler & Co. as financial advisor (the "Municipal Advisor") in connection with the issuance of the Bonds. The Municipal Advisor is not a public accounting firm and has not been engaged by the Issuer to compile, review, examine or audit any information in the Official Statement in accordance with accounting standards.

CONTINUING DISCLOSURE

To meet the requirements of the Rule, as applicable to the Underwriter, the Issuer will covenant for the benefit of the Holders of the Bonds to provide certain financial information and operating data relating to the Issuer, and to provide notices of the occurrence of certain enumerated events, if material (the "Undertaking"). The specific nature of the information that the Issuer may provide pursuant to the Undertaking is summarized herein under the caption "APPENDIX C — FORM OF CONTINUING DISCLOSURE CERTIFICATE."

Breach of the Disclosure Covenants will not constitute a default or an “Event of Default” under the Bonds or Resolution, respectively. A broker or dealer is to consider a known breach of the Disclosure Covenants, however, before recommending the purchase or sale of the Bonds in the secondary market. Thus, a failure on the part of the Issuer to observe the Disclosure Covenants may adversely affect the transferability and liquidity of the Bonds and their market price.

For the previous five (5) year period, the Issuer believes it has complied with the Rule in all material respects. However, the following disclosure is being provided by the Issuer for the sole purpose of assisting the Underwriters in complying with the Rule. During the previous five years, the Issuer did not timely file all of the tables required in the annual operating information for fiscal year ending June 30, 2018. Further, for the last five (5) years, the Issuer has not filed a table entitled “Estimated Receipts of the Tax Available for Distribution Before and After the Grandfather Period – Per Pupil Basis (Assuming Growth in Statewide Revenue at Historic Rates & Enrollment Changes at Historic Rates)” with its annual operating information because such information is no longer available.

Bond Counsel expresses no opinion as to whether the Undertaking complies with the requirements of Section (b)(5) of the Rule.

MISCELLANEOUS

Brief descriptions or summaries of the Issuer, the Bonds, the Resolution and other documents, agreements and statutes are included in this Official Statement. The summaries or references herein to the Bonds, the Resolution and other documents, agreements and statutes referred to herein, and the description of the Bonds included herein, do not purport to be comprehensive or definitive, and such summaries, references and descriptions are qualified in their entirety by reference to such documents, and the description herein of the Bonds is qualified in its entirety by reference to the form thereof and the information with respect thereto included in the aforesaid documents. Copies of such documents may be obtained from the Issuer.

Any statements in this Official Statement involving matters of opinion or estimates, whether or not expressly so stated, are intended as such and not as representations of fact, and no representation is made that any of the estimates will be realized. This Official Statement is not to be construed as a contract or agreement between the Issuer and the purchasers or Owners of any of the Bonds.

The attached APPENDICES A, B, C, and D are integral parts of this Official Statement and must be read together with all of the foregoing statements.

It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such numbers on any Bonds nor any error in the printing of such numbers shall constitute cause for a failure or refusal by the purchaser thereof to accept delivery of and pay for any Bonds.

APPENDIX A - INFORMATION ABOUT THE ISSUER

**CEDAR RAPIDS COMMUNITY SCHOOL DISTRICT, IOWA
DISTRICT OFFICIALS**

PRESIDENT	David Tominsky
BOARD MEMBERS	Cindy Garlock – Vice President Nancy Humbles Marcy Roundtree Jennifer Neuman Jennifer Borcharding Dexter Mershbrock
SUPERINTENDENT	Dr Tawana Grover
DISTRICT SECRETARY	Ryan Rydstrom
DISTRICT TREASURER	Karla Hogan

CONSULTANTS

BOND AND DISCLOSURE COUNSEL	Ahlers & Cooney, P.C. Des Moines, Iowa
MUNICIPAL ADVISOR	Piper Sandler & Co. Des Moines, Iowa
PAYING AGENT	UMB Bank, n.a. West Des Moines, Iowa

General Information

The Cedar Rapids Community School District is headquartered in the City of Cedar Rapids, which is located in East Central Iowa and is the county seat of Linn County. The District covers approximately 121 square miles, and has an estimated population of 126,000. It is the second largest district in the state and operates twenty elementary schools, six middle schools, three regular and one alternative high schools, an alternative secondary education center and one early childhood center. The District also offers various special programs such as alternative kindergarten, 3 magnet elementary schools, 2 magnet middle schools, and alternative programs for high school students and public preschool.

District Facilities (1)

Presented below is a recap of the existing facilities of the District:

<u>Building</u>	<u>Grades Served</u>
Thomas Jefferson High School	9-12
John F Kennedy High School	9-12
George Washington High School	9-12
Metro High School	9-12
Franklin Middle School	6-8
Harding Middle School	6-8
McKinley Steam Academy	6-8
Roosevelt Creative Corridor Business Academy	6-8
Taft Middle School	6-8
Wilson Middle School	6-8
Arthur Elementary School	K-5
Cleveland Elementary School	PK-5
West Willow Elementary School	PK-5
Erskine Elementary School	1-5
Garfield Elementary School	K-5
Grant Elementary School	K-5
Grant Wood Elementary School	PK-5
Harrison Elementary School	PK-5
Hiawatha Elementary School	K-5
Hoover Elementary School	PK-5
Johnson Steam Academy	K-5
Kenwood Leadership Academy	PK-5
Nixon Elementary School	PK-5
Pierce Elementary School	K-5
Cedar River Academy at Taylor Elementary School	PK-5
Truman Early Childhood Center	PK
Van Buren Elementary School	K-5
Wright Elementary School	PK-5
Maple Grove Elementary School	PK-5
Viola Gibson Elementary School	PK-5
Madison Elementary School	K-5
Polk Alternative Center	K-12

Staff (1)

Presented below is a list of the District's 2,481.88 employees.

Administrators:	74.0	Media Specialists:	16
Teachers:	1,104.3	Nurses:	17.6
Teacher Aids:	372.67	Guidance:	47.0
Custodians:	148.13	Secretaries:	139.43
Food Service:	138.49	Transportation:	119.61
Other:	270.85	Maintenance:	33.8

(1) Source: the Issuer

Enrollment (1)

Total enrollment in the District in the fall of the past five school years has been as follows:

<u>Count Date</u>	<u>Fiscal Year effective</u>	<u>Certified (Resident) (2)</u>	<u>Open Enroll In</u>	<u>Open Enroll Out</u>	<u>Total Served (3)</u>
October-22	2023-24	15,959.3	393.5	1,525.9	14,826.9
October-21	2022-23	16,086.2	364.7	1,455.8	14,995.1
October-20	2021-22	16,236.81	339.8	1,404.1	15,195.5
October-19	2020-21	16,851.5	323.5	1,356.6	15,842.3
October-18	2019-20	16,963.2	358.3	1,372.9	15,948.6

Population (4)

Presented below are population figures for the periods indicated for the city of Cedar Rapids:

<u>Year</u>	<u>Population</u>
2020	137,710
2010	126,326
2000	120,758
1990	108,751
1980	110,243
1970	110,642
1960	92,035

Major Employers (5)

Presented below is a summary of the largest employers in the Cedar Rapids/Iowa City area:

<u>Employer</u>	<u>Business</u>	<u>Approx Employees</u>
State Univ. of Iowa/Univ. Hospital	Education/health care	22,000
Collins Aerospace	Communication equipment	7,150
Mercy Medical Center	Health care	2,862
Cedar Rapids CSD	Education	2,482
St. Luke's Hospital	Health care	2,409
Amana Refrigeration Inc.	Appliance manufacturing	2,300
Hyvee Stores	Grocery store	1,950
MCI Communications	Long distance service	1,880
Alliant Energy	Utility	1,650
McLeod*USA	Telephone service	1,644
City of Cedar Rapids	Government	1,300
AEGON USA	Insurance	1,279
Quaker Oats	Cereals	1,236
Linn-Mar CSD	Education	1,208
AEGON/Financial Market Division	Insurance	1,187
Nash Finch Company	Food wholesaler	1,160
APAC Teleservices	Telemarketing	1,159
Kirkwood Community College	Education	1,336
College CSD	Education	973
Cedarapids	Rock crushing, washing equip.	892
Parson Technology	Computer software	877
The Gazette Co.	Newspaper	789
Linn County Offices	Government	700
General Mills Inc.	Package Food	680
Square D. Company	Electrical distribution & control equip.	654
Norand Corporation	Electric order entry, retail computer systems	618
PMX Industries	Mfg/processors	500
United States Post Office	Government/mail services	500

- (1) Source: Iowa Department of Education
- (2) Used for Sales Tax distribution
- (3) Used for State Aid distribution
- (4) Source: U.S. Census Bureau
- (5) Source: Cedar Rapids Metro Economic Alliance

Property Tax Assessment (1)

In compliance with section 441.21 of the Code of Iowa, as amended, the State Director of Revenue annually directs all county auditors to apply prescribed statutory percentages to the assessments of certain categories of real property. The final values, called Actual Valuation, are then adjusted by the County Auditor. Assessed or Taxable Valuation subject to tax levy is then determined by the application of State determined rollback percentages, principally to residential and commercial property.

Beginning in 1978, the State required a reduction in Actual Valuation to reduce the impact of inflation on its residents. The resulting value is defined as the Assessed or Taxable Valuation. The rollback percentages for residential, agricultural and commercial valuations are as follows:

Fiscal Year	Residential	Ag. Land & Bldgs	Commercial	Sm Commercial	Multi-residential	Railroad	Sm Railroad	Utilities	Industrial
2023-24	54.6501	91.6430	90.0000	54.6501	NA	90.0000	54.6501	100.0000	90.0000
2022-23	54.1302	89.0412	90.0000	90.0000	63.7500	90.0000	90.0000	100.0000	90.0000
2021-22	56.4094	84.0305	90.0000	90.0000	67.5000	90.0000	90.0000	98.5489	90.0000
2020-21	55.0743	81.4832	90.0000	90.0000	71.2500	90.0000	90.0000	100.0000	90.0000
2019-20	55.6209	54.4480	90.0000	90.0000	75.0000	90.0000	90.0000	100.0000	90.0000

Property is assessed on a calendar year basis. The assessments finalized as of January 1 of each year are applied to the following fiscal year. For example, the assessments finalized on January 1, 2020 are used to calculate tax liability for the tax year starting July 1, 2021 through June 30, 2022. Presented below are the historic property valuations of the Issuer by class of property.

Property Valuations (2)

Actual Valuation

Valuation as of January Fiscal Year	2022 2023-24	2021 2022-23	2020 2021-22	2019 2020-21	2018 2019-20	2017 2018-19
Residential:	8,198,678,913	7,401,574,724	7,089,796,714	7,002,722,066	6,629,075,388	6,530,123,070
Agricultural Land:	49,766,557	50,079,206	49,419,855	49,626,497	70,222,188	70,510,083
Ag Buildings:	2,173,250	1,668,358	1,724,147	1,659,566	2,516,898	2,636,665
Commercial:	1,636,732,224	1,606,010,414	1,542,585,836	1,569,933,737	1,551,963,713	1,551,976,607
Industrial:	120,999,608	119,821,756	120,162,982	133,643,208	116,551,779	116,229,272
Multi-residential:	0	404,627,646	276,210,888	258,448,528	225,208,326	220,603,167
Personal RE:	0	0	0	0	0	0
Railroads:	27,359,474	25,500,325	24,217,292	24,282,909	20,609,610	19,698,624
Utilities:	55,640	6,460,253	10,358,803	15,235,524	19,880,081	20,092,819
Other:	0	0	0	0	0	0
Total Valuation:	10,035,765,666	9,615,742,682	9,114,476,517	9,055,552,035	8,636,027,983	8,531,870,307
Less Military:	8,172,876	8,669,212	8,982,200	9,337,732	9,567,380	9,861,244
Net Valuation:	10,027,592,790	9,607,073,470	9,105,494,317	9,046,214,303	8,626,460,603	8,522,009,063
TIF Valuation:	629,487,734	603,723,897	584,676,108	473,114,079	413,378,408	372,004,676
Utility Replacement:	1,269,090,136	1,260,781,090	1,255,266,338	1,320,010,865	1,298,047,862	1,133,578,219

Taxable Valuation

Valuation as of January Fiscal Year	2022 2023-24	2021 2022-23	2020 2021-22	2019 2020-21	2018 2019-20	2017 2018-19
Residential:	4,380,029,560	3,925,657,024	3,930,759,661	3,800,997,964	3,728,162,181	3,590,531,978
Agricultural Land:	45,602,970	44,583,632	41,517,179	40,425,902	39,335,678	38,280,514
Ag Buildings:	1,985,074	1,480,219	1,439,535	1,344,906	1,399,638	1,425,795
Commercial:	1,334,957,200	1,406,496,104	1,349,470,524	1,381,157,868	1,368,604,742	1,371,270,624
Industrial:	103,693,062	106,183,356	106,059,042	118,985,998	103,396,589	103,257,132
Multi-residential:	0	250,085,688	181,138,570	181,298,832	167,399,442	172,773,894
Personal RE:	0	0	0	0	0	0
Railroads:	24,523,307	22,950,294	21,795,565	21,854,619	18,548,649	17,728,762
Utilities:	55,640	6,460,253	10,208,484	15,235,524	19,880,081	20,092,819
Other:	0	0	0	0	0	0
Total Valuation:	5,890,846,813	5,763,896,570	5,642,388,560	5,561,301,613	5,446,727,000	5,315,361,518
Less Military:	8,172,876	8,669,212	8,982,200	9,336,833	9,566,574	9,858,275
Net Valuation:	5,882,673,937	5,755,227,358	5,633,406,360	5,551,964,780	5,437,160,426	5,305,503,243
TIF Valuation:	629,487,734	603,723,897	584,208,287	469,621,227	410,745,191	369,789,131
Utility Replacement:	185,849,284	187,998,265	226,922,756	234,637,925	223,813,412	237,540,166

(1) Source: Iowa Department of Revenue

(2) Source: Iowa Department of Management

Property Valuations (continued)(1)

Valuation <u>Year</u>	Actual Valuation w/Utilities	% Change in Actual Valuation	Taxable Valuation w/Utilities	% Change in Taxable Valuation
2022	11,926,170,660	3.96%	6,698,010,955	2.31%
2021	11,471,578,457	4.81%	6,546,949,520	1.59%
2020	10,945,436,763	0.98%	6,444,537,403	3.01%
2019	10,839,339,247	4.85%	6,256,223,932	3.04%
2018	10,337,886,873	3.09%	6,071,719,029	2.69%

Tax Rates (1)

Presented below are the taxes levied by the District for the fund groups as presented, for the period indicated:

<u>Fiscal Year</u>	<u>Operating</u>	<u>Management</u>	<u>Board PPEL</u>	<u>V PPEL</u>	<u>Playground</u>	<u>Debt</u>	<u>Schoolhouse</u>	<u>Total Levy</u>
2023	11.48438	1.57533	0.33000	1.34000	0.00000	0.00000	0.00000	14.72971
2022	12.24456	1.44616	0.33000	1.34000	0.00000	0.00000	0.00000	15.36072
2021	12.09868	1.22438	0.33000	1.34000	0.00000	0.36923	0.00000	15.36229
2020	11.50646	1.33988	0.33000	1.34000	0.00000	0.55429	0.00000	15.07063
2019	11.51663	1.30903	0.33000	1.34000	0.00000	0.57454	0.00000	15.07020

Historic Tax Rates (1)

Presented below are the tax rates by taxing entity for residents of the City of Cedar Rapids:

<u>Fiscal Year</u>	<u>City</u>	<u>School</u>	<u>College</u>	<u>State</u>	<u>Assessor</u>	<u>Ag Extens</u>	<u>County</u>	<u>Total Levy</u>
2023	16.02620	14.72971	1.34462	.002400	0.26969	.050970	5.84664	38.27023
2022	15.87620	15.36072	1.31195	0.00260	0.23947	0.05058	6.24304	39.08456
2021	15.65620	15.36229	1.25730	0.00270	0.27311	0.05211	6.40442	39.00813
2020	15.43621	15.07063	1.21331	0.00280	0.25546	0.05218	5.83902	37.86961
2019	15.21621	15.07020	1.20354	0.00290	0.29933	0.05162	5.83902	37.68282

Tax Collection History (2)

Presented below are the actual ad-valorem tax levies and collections for the periods indicated:

<u>Fiscal Year</u>	<u>Amount Levied</u>	<u>Amount Collected</u>	<u>Percentage Collected</u>
2023	88,598,766	In collection	NA
2022	91,083,513	91,023,243	99.93%
2021	89,978,449	90,989,184	101.12%
2020	86,273,129	85,311,651	99.89%
2019	84,367,070	84,144,018	99.74%
2018	82,547,053	82,547,240	100.00%

(1) Source: Iowa Department of Management

(2) Source: the Issuer

Largest Taxpayers (1)

Set forth in the following table are the persons or entities which represent the 2021 largest taxpayers within the Issuer, as provided by the County. No independent investigation has been made of and no representation is made herein as to the financial condition of any of the taxpayers listed below or that such taxpayers will continue to maintain their status as major taxpayers in the District. The District's tax levy is uniformly applicable to all of the properties included in the table, and thus taxes expected to be received by the District from such taxpayers will be in proportion to the assessed valuations of the properties. The total tax bill for each of the properties is dependent upon the tax levies of the other taxing entities which overlap the properties.

<u>Taxpayer</u>	<u>2021 Taxable Valuation</u>	<u>Percent of Total</u>
Interstate Power & Light Co	149,207,560	2.28%
St Lukes Methodist Hospital	70,427,430	1.08%
1031 Pros Titleholder 1116 LLC	28,783,530	0.44%
Frew Development Group LLC	27,714,989	0.42%
Cedar Real Estate Group III LLP	21,680,820	0.33%
Mid American Energy - Gas	21,038,556	0.32%
EWR Cedar Rapids FF LLC	19,057,860	0.29%
Warrior Enterprises LLC	19,006,650	0.29%
Cargill Inc	18,800,934	0.29%
The Fountains LLC	18,644,310	0.28%
	Total	6.02%

(1) Source: Linn County Auditor Office

(2) Utility Property Tax Replacement. Beginning in 1999, the State replaced its previous property tax assessment procedure in valuing the property of entities involved primarily in the production, delivery, service and sale of electricity and natural gas with a replacement tax formula based upon the delivery of energy by these entities. Electric and natural gas utilities now pay replacement taxes to the State in lieu of property taxes. All replacement taxes are allocated among local taxing cities by the State Department of Revenue and Finance and the Department of Management. This allocation is made in accordance with a general allocation formula developed by the Department of Management on the basis of general property tax equivalents. Properties of these utilities are exempt from the levy of property tax by political subdivisions. Utility property will continue to be valued by a special method as provided in the statute and taxed at the rate of three cents per one thousand dollars for the general fund of the State.

The utility replacement tax statute states that the utility replacement tax collected by the State and allocated among local taxing cities (including the Issuer) shall be treated as property tax when received and shall be disposed of by the county treasurer as taxes on real estate. However, utility property is not subject to the levy of property tax by political subdivisions, only the utility replacement tax and statewide property tax. It is possible that the Issuer's authority to levy taxes to pay principal and interest on the Bonds could be adjudicated to be proportionately reduced in future years if the utility replacement tax were to be other than "taxable property" for purposes of computing the Issuer's levy limit under Iowa Code Section 298.18, as amended from time to time. There can be no assurance that future legislation will not (i) operate to reduce the amount of debt the Issuer can issue or (ii) adversely affect the Issuer's ability to levy taxes in the future for the payment of the principal of and interest on its outstanding debt obligations, including the Bonds.

Investment of Public Funds (1)

The Issuer invests its funds pursuant to Chapter 12B of the Code. Presented below is the District's investing activities as of June 30, 2023.

<u>Type of Investment</u>	<u>Amount Invested</u>
Local Bank Money Market	\$97,218,598.13
Local Bank Deposit Accounts	16,156,759.08
Local Bank Time CD's	5,974.31
ISJIT Money Market	13,979,474.58
ISJIT Time CD's	0
Total	\$127,360,806.10

Direct Debt (1)

General Obligation School Bonds (Debt Service)

The Issuer does not have any outstanding general obligation bonds.

General Obligation School Capital Loan Notes (PPEL)

The Issuer does not have any outstanding General Obligation School Capital Loan Notes.

Anticipatory Warrants

The Issuer has not issued anticipatory warrants during the past five years.

School Infrastructure Sales, Services & Use Tax Revenue Bonds

Presented below is the principal and interest on the Issuer's outstanding School Infrastructure Sales, Services & Use Tax Revenue Bonds, presented by fiscal year and issue:

<u>Fiscal Year</u>	<u>12/1/10</u>	<u>6/28/19</u>	<u>11/14/19</u>	<u>11/24/20</u>	<u>12/29/20</u>	<u>5/12/21</u>	<u>12/6/22</u>	<u>11/14/23</u>	<u>Total Principal</u>	<u>Total Interest</u>	<u>Total P&I</u>
2024	673,505	1,330,000	200,000		7,200,000			720,000	10,123,505	3,859,304	13,982,809
2025	673,505	1,700,000	200,000		7,200,000			750,000	10,523,505	3,721,220	14,244,725
2026	673,505	4,122,000	200,000		4,400,000			780,000	10,175,505	3,243,342	13,418,847
2027	673,505	4,824,000	5,298,000					810,000	11,605,505	2,883,341	14,488,846
2028		1,514,000	8,938,000					845,000	11,297,000	2,628,696	13,925,696
2029		3,564,000	9,156,000					0	12,720,000	1,709,299	14,429,299
2030		1,921,000	2,256,000					875,000	5,052,000	1,458,343	6,515,343
2031							1,840,000	910,000	2,750,000	1,377,301	4,132,301
2032				925,000			1,000,000	950,000	2,875,000	1,267,101	4,142,101
2033				1,000,000			1,000,000	985,000	2,985,000	1,170,601	4,155,601
2034				1,000,000			1,055,000	1,025,000	3,080,000	1,071,201	4,151,201
2035				1,000,000		535,000	600,000	1,065,000	3,200,000	968,001	4,173,001
2036				1,000,000		1,000,000	195,000	1,110,000	3,305,000	870,501	4,175,501
2037				1,000,000		1,000,000	245,000	1,155,000	3,400,000	778,301	4,178,301
2038				1,000,000		1,000,000	295,000	1,200,000	3,495,000	680,568	4,175,568
2039				1,000,000		1,000,000	345,000	1,250,000	3,595,000	577,019	4,172,019
2040				1,000,000		1,000,000	400,000	1,305,000	3,705,000	468,288	4,173,288
2041				1,000,000		1,000,000	455,000	1,360,000	3,815,000	353,412	4,168,412
2042							2,495,000	1,420,000	3,915,000	232,915	4,142,915
2043								1,485,000	1,485,000	64,900	1,539,900
Totals:	2,694,020	18,975,000	26,248,000	9,925,000	18,800,000	6,535,000	9,925,000	20,000,000	113,102,020	29,383,650	142,485,670

(1) Source: the Issuer

Debt Limit (1) (2)

The amount of general obligation debt a political subdivision of the State of Iowa can incur is controlled by the constitutional debt limit, which is an amount equal to 5% of the actual value of property within the corporate limits, taken from the last County Tax list. The District's debt limit, based upon said valuation, amounts to the following:

Actual Valuation:	11,926,170,660
X	0.05
<hr/>	
Statutory Debt Limit:	596,308,533
Total General Obligation Debt:	0
Total Lease Purchases:	
Total Loan Agreements:	
<hr/>	
Total Debt Subject to Limit:	0
Percentage of Debt Limit Obligated:	0.00%

The constitutional debt limit calculation does not include the District's Sales Tax Revenue Bonds. If the District's Sales Tax Revenue Bonds are included in the constitutional debt limit calculation, the "Total Debt Subject to Limit" would increase \$113,102,020 to be \$113,102,020, or 18.97% of the statutory debt limit.

Overlapping & Underlying Debt (3)

Presented below is a listing of the overlapping and underlying debt outstanding of Issuers within the Issuer.

<u>Taxing Authority</u>	<u>Outstanding Debt</u>	<u>2021 Taxable Valuation</u>	<u>Taxable Value Within Issuer</u>	<u>Percentage Applicable</u>	<u>Amount Applicable</u>	
City Of Cedar Rapids	334,460,000	7,828,550,503	5,231,114,569	66.82%	223,489,467	
City Of Hiawatha	21,950,000	547,651,260	545,179,071	99.55%	21,850,914	
City Of Robins	5,025,000	240,818,443	168,723,346	70.06%	3,520,639	
City Of Palo	1,915,000	69,359,822	69,359,822	100.00%	1,915,000	
City Of Marion	79,635,714	2,021,994,950	29,538,605	1.46%	1,163,370	
City Of Bertram	0	18,942,852	12,613,292	66.59%	0	
Linn County	56,967,529	13,420,013,397	6,546,949,520	48.78%	27,791,592	
Kirkwood CC	167,255,000	30,441,046,586	6,546,949,520	21.51%	35,971,498	
Grant Wood AEA	0	30,441,046,586	6,546,949,520	21.51%	0	
<hr/>					Total	315,702,480

- (1) Valuation Source: Iowa Department of Management
- (2) Direct Debt Source: the Issuer
- (3) Overlapping Debt source: EMMA.MSRB.ORG; Treasurer, State of Iowa

FINANCIAL SUMMARY (1) (2) (3)

Actual Value of Property, 2022:	11,926,170,660
Taxable Value of Property, 2022:	6,698,010,955
Direct General Obligation Debt:	0
Overlapping Debt:	315,702,480
Direct & Overlapping General Obligation Debt:	315,702,480
Population, 2020 US Census:	126,094
Direct Debt per Capita:	0.00
Total Debt per Capita:	2,503.71
Direct Debt to Taxable Valuation:	0.00%
Total Debt to Taxable Valuation:	4.71%
Direct Debt to Actual Valuation:	0.00%
Total Debt to Actual Valuation:	2.65%
Actual Valuation per Capita:	94,582
Taxable Valuation per Capita:	53,119

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- (1) Valuation Source: Iowa Department of Management
 - (2) Direct Debt Source: the Issuer
 - (3) Overlapping Debt source: EMMA.MSRB.ORG; Treasurer, State of Iowa

APPENDIX B – FORM OF LEGAL OPINION

We hereby certify that we have examined a certified transcript of the proceedings of the Board of Directors of the Cedar Rapids Community School District in the County of Linn, State of Iowa, and acts of administrative officers of the School District (the "Issuer"), relating to the issuance of School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2023, by said Issuer, dated November 14, 2023, in the denominations of \$5,000 or multiples thereof, in the aggregate amount of \$ _____ (the "Bonds").

We have examined the law and such certified proceedings and other papers as we deem necessary to render this opinion as bond counsel.

As to questions of fact material to our opinion, we have relied upon representations of the Issuer contained in the resolution authorizing issuance of the Bonds (the "Resolution") and in the certified proceedings and other certifications of public officials furnished to us, without undertaking to verify the same by independent investigation.

Based on our examination and in reliance upon the certified proceedings and other certifications described above, we are of the opinion, under existing law, as follows:

The Issuer is duly created and validly existing as a body corporate and politic and political subdivision of the State of Iowa with the corporate power to adopt the Resolution, perform the agreements on its part contained therein, and issue the Bonds.

The Resolution has been duly adopted by the Issuer and constitutes a valid and binding obligation of the Issuer enforceable upon the Issuer. The Resolution creates a valid lien on the School Infrastructure Sales, Services and Use Tax Revenues pledged by the Resolution (and defined therein) for the security of the Bonds and the Parity Bonds.

The lien on the Bonds ranks on a parity as to the pledge of School Infrastructure Tax Revenues with respect to other Outstanding Bonds and Additional Bonds (as defined in the Resolution). The right to issue Additional Bonds is reserved upon conditions set forth in the Resolution.

The Bonds have been duly authorized, issued and delivered by the Issuer and are valid and binding limited obligations of the Issuer, payable solely from the sources provided therefor in the Resolution.

THE BONDS ARE NOT GENERAL OBLIGATIONS OF THE ISSUER AND THE GENERAL CREDIT AND TAXING POWERS OF THE ISSUER ARE NOT PLEDGED TO THE PAYMENT OF THE PRINCIPAL THEREOF OR INTEREST THEREON. THE ISSUER IS NOT OBLIGATED TO LEVY ANY AD VALOREM TAXES NOR TO EXPEND ANY MONIES OF THE ISSUER TO PAY THE BONDS, EXCEPT THE SCHOOL INFRASTRUCTURE SALES, SERVICES AND USE TAX REVENUES SPECIFICALLY PLEDGED UNDER THE RESOLUTION.

Interest on the Bonds is excludable from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals; however, such interest is taken into account in determining the annual adjusted financial statement income of applicable corporations (as defined in Section 59(k) of the Code) for the purpose of computing the alternative minimum tax imposed on corporations for tax years beginning after December 31, 2022. The opinion set forth in the preceding sentence is subject to the condition that the Issuer comply with all requirements of the Internal Revenue Code of 1986, as amended, that must be satisfied subsequent to the issuance of the Bonds in order that the interest thereon be, and continue to be, excludable from gross income for federal income tax purposes. The Issuer has covenanted to comply with all such requirements. Failure to comply with certain of such requirements may cause interest on the Bonds to be included in gross income for federal income tax purposes retroactively to the date of issuance of the Bonds.

We express no opinion regarding the accuracy, adequacy, or completeness of the Official Statement or other offering material relating to the Bonds. Further, we express no opinion regarding tax consequences arising with respect to the Bonds other than as expressly set forth herein.

The rights of the owners of the Bonds and the enforceability of the Bonds are limited by bankruptcy, insolvency, reorganization, moratorium, and other similar laws affecting creditors' rights generally, and by equitable principles, whether considered at law or in equity.

This opinion is given as of the date hereof, and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention, or any changes in law that may hereafter occur.

Ahlers & Cooney, P.C.

APPENDIX C – FORM OF CONTINUING DISCLOSURE CERTIFICATE

This Continuing Disclosure Certificate (the "Disclosure Certificate") is executed and delivered by the Cedar Rapids Community School District, State of Iowa (the "Issuer"), in connection with the issuance of \$_____ School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2023 (the "Bonds") dated November 14, 2023. The Bonds are being issued pursuant to a Resolution of the Issuer approved on _____, 2023 (the "Resolution"). The Issuer covenants and agrees as follows:

Section 1. Purpose of the Disclosure Certificate; Interpretation. This Disclosure Certificate is being executed and delivered by the Issuer for the benefit of the Holders and Beneficial Owners of the Bonds and in order to assist the Participating Underwriters in complying with S.E.C. Rule 15c2-12(b)(5). This Disclosure Certificate shall be governed by, construed and interpreted in accordance with the Rule, and, to the extent not in conflict with the Rule, the laws of the State. Nothing herein shall be interpreted to require more than required by the Rule.

Section 2. Definitions. In addition to the definitions set forth in the Resolution, which apply to any capitalized term used in this Disclosure Certificate unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"Annual Financial Information" shall mean financial information or operating data of the type included in the final Official Statement, provided at least annually by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

"Beneficial Owner" shall mean any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

"Business Day" shall mean a day other than a Saturday or a Sunday or a day on which banks in Iowa are authorized or required by law to close.

"Dissemination Agent" shall mean the Issuer or any Dissemination Agent designated in writing by the Issuer and which has filed with the Issuer a written acceptance of such designation.

"Financial Obligation" shall mean a (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) guarantee of (i) or (ii). The term "Financial Obligation" does not include municipal securities as to which a final official statement has been provided to the MSRB consistent with S.E.C. Rule 15c2-12.

"Holders" shall mean the registered holders of the Bonds, as recorded in the registration books of the Registrar.

"Listed Events" shall mean any of the events listed in Section 5(a) of this Disclosure Certificate.

"Municipal Securities Rulemaking Board" or "MSRB" shall mean the Municipal Securities Rulemaking Board, 1300 I Street NW, Suite 1000, Washington, DC 20005.

"National Repository" shall mean the MSRB's Electronic Municipal Market Access website, a/k/a "EMMA" (emma.msrb.org).

"Official Statement" shall mean the Issuer's Official Statement for the Bonds, dated _____, 2023.

"Participating Underwriter" shall mean any of the original underwriters of the Bonds required to comply with the Rule in connection with offering of the Bonds.

"Rule" shall mean Rule 15c2-12 adopted by the Securities and Exchange Commission (S.E.C.) under the Securities Exchange Act of 1934, and any guidance and procedures thereunder published by the S.E.C., as the same may be amended from time to time.

"State" shall mean the State of Iowa.

Section 3. Provision of Annual Financial Information.

- a. The Issuer shall, or shall cause the Dissemination Agent to, not later than the 15th day of April of each year following the close of the Issuer's fiscal year (currently June 30), commencing with information for the 2023/2024 fiscal year, provide to the National Repository an Annual Financial Information filing consistent with the requirements of Section 4 of this Disclosure Certificate. The Annual Financial Information filing must be submitted in such format as is required by the MSRB (currently in "searchable PDF" format). The Annual Financial Information filing may be submitted as a single document or as separate documents comprising a package. The Annual Financial Information filing may cross-reference other information as provided in Section 4 of this Disclosure Certificate; provided that the audited financial statements of the Issuer may be submitted separately from the balance of the Annual Financial Information filing and later than the date required above for the filing of the Annual Financial Information if they are not available by that date. If the Issuer's fiscal year changes, it shall give notice of such change in the same manner as for a Listed Event under Section 5(c).
- b. If the Issuer is unable to provide to the National Repository the Annual Financial Information by the date required in subsection (a), the

Issuer shall send a notice to the Municipal Securities Rulemaking Board, if any, in substantially the form attached as Exhibit A.

- c. The Dissemination Agent shall:
 - i. each year file Annual Financial Information with the National Repository; and
 - ii. (if the Dissemination Agent is other than the Issuer), file a report with the Issuer certifying that the Annual Financial Information has been filed pursuant to this Disclosure Certificate, stating the date it was filed.

Section 4. Content of Annual Financial Information. The Issuer's Annual Financial Information filing shall contain or incorporate by reference the following:

- a. The last available audited financial statements of the Issuer for the prior fiscal year, prepared in accordance with generally accepted accounting principles promulgated by the Financial Accounting Standards Board as modified in accordance with the governmental accounting standards promulgated by the Governmental Accounting Standards Board or as otherwise provided under State law, as in effect from time to time, or, if and to the extent such financial statements have not been prepared in accordance with generally accepted accounting principles, noting the discrepancies therefrom and the effect thereof. If the Issuer's audited financial statements for the preceding years are not available by the time Annual Financial Information is required to be filed pursuant to Section 3(a), the Annual Financial Information filing shall contain unaudited financial statements of the type included in the final Official Statement, and the audited financial statements shall be filed in the same manner as the Annual Financial Information when they become available.
- b. A table, schedule or other information prepared as of the end of the preceding fiscal year, of the type contained in the final Official Statement under the captions: "Current Statewide Receipts of the Tax-Average Per Pupil Receipts", "Actual Historic Sales, Services and Use Tax Receipts", "Historic Resident Enrollment in the School District", "Estimated Debt Service and Coverage on the Bonds".

Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues of the Issuer or related public entities, which have been filed with the National Repository. The Issuer shall clearly identify each such other document so included by reference.

Section 5. Reporting of Significant Events.

- a. Pursuant to the provisions of this Section, the Issuer shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the Bonds in a timely manner not later than 10 Business Days after the day of the occurrence of the event:
 - iii. Principal and interest payment delinquencies;
 - iv. Non-payment related defaults, if material;
 - v. Unscheduled draws on debt service reserves reflecting financial difficulties;
 - vi. Unscheduled draws on credit enhancements relating to the Bonds reflecting financial difficulties;
 - vii. Substitution of credit or liquidity providers, or their failure to perform;
 - viii. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax-exempt status of the Series Bonds, or material events affecting the tax-exempt status of the Bonds;
 - ix. Modifications to rights of Holders of the Bonds, if material;
 - x. Bond calls (excluding sinking fund mandatory redemptions), if material, and tender offers;
 - xi. Defeasances of the Bonds;
 - xii. Release, substitution, or sale of property securing repayment of the Bonds, if material;
 - xiii. Rating changes on the Bonds;
 - xiv. Bankruptcy, insolvency, receivership or similar event of the Issuer;
 - xv. The consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
 - xvi. Appointment of a successor or additional trustee or the change of name of a trustee, if material;
 - xvii. Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other terms of a Financial Obligation of the Issuer, any of which affect security holders, if material; and
 - xviii. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties.
- b. Whenever the Issuer obtains the knowledge of the occurrence of a Listed Event, the Issuer shall determine if the occurrence is subject to notice only if material, and if so shall as soon as possible determine if such event would be material under applicable federal securities laws.
- c. If the Issuer determines that knowledge of the occurrence of a Listed Event is not subject to materiality, or determines such occurrence is subject to materiality and would be material under applicable federal securities laws, the Issuer shall promptly, but not later than 10 Business Days after the occurrence of the event, file a notice of such occurrence with the Municipal Securities Rulemaking Board through

the filing with the National Repository.

Section 6. Additional Filing. The Issuer's audited financial statements for fiscal year ending June 30, 2023 were not available for inclusion in the Final Official Statement. The Issuer agrees to file these audited financial statements in the same manner as the Annual Financial Information when they become available.

Section 7. Termination of Reporting Obligation. The Issuer's obligations under this Disclosure Certificate with respect to each Series of Bonds shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds of that Series or upon the Issuer's receipt of an opinion of nationally recognized bond counsel to the effect that, because of legislative action or final judicial action or administrative actions or proceedings, the failure of the Issuer to comply with the terms hereof will not cause Participating Underwriters to be in violation of the Rule or other applicable requirements of the Securities Exchange Act of 1934, as amended.

Section 8. Dissemination Agent. The Issuer may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the Issuer pursuant to this Disclosure Certificate. The initial Dissemination Agent shall be the Issuer.

Section 9. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Certificate, the Issuer may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, provided that the following conditions are satisfied:

- a. If the amendment or waiver relates to the provisions of Section 3(a), 4, or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;
- b. The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and
- c. The amendment or waiver either (i) is approved by the Holders of the Bonds in the same manner as provided in the Resolution for amendments to the Resolution with the consent of Holders, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Holders or Beneficial Owners of the Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Certificate, the Issuer shall describe such amendment in the next Annual Financial Information filing, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 5(c), and (ii) the Annual Financial Information filing for the year in which the change is made will present a comparison or other discussion in narrative form (and also, if feasible, in quantitative form) describing or illustrating the material differences between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

Section 10. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any Annual Financial Information filing or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Certificate. If the Issuer chooses to include any information in any Annual Financial Information filing or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Certificate, the Issuer shall have no obligation under this Certificate to update such information or include it in any future Annual Financial Information filing or notice of occurrence of a Listed Event.

Section 11. Default. In the event of a failure of the Issuer to comply with any provision of this Disclosure Certificate, any Holder or Beneficial Owner of the Bonds may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the Issuer to comply with its obligations under this Disclosure Certificate. Direct, indirect, consequential and punitive damages shall not be recoverable by any person for any default hereunder and are hereby waived to the extent permitted by law. A default under this Disclosure Certificate shall not be deemed an event of default under the Resolution, and the sole remedy under this Disclosure Certificate in the event of any failure of the Issuer to comply with this Disclosure Certificate shall be an action to compel performance.

Section 12. Duties, Immunities and Liabilities of Dissemination Agent. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Certificate, and the Issuer agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct. The obligations of the Issuer under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds.

Section 13. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the Issuer, the Dissemination Agent, the Participating Underwriters and Holders and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

Section 14. Rescission Rights. The Issuer hereby reserves the right to rescind this Disclosure Certificate without the consent of the Holders in the event the Rule is repealed by the S.E.C. or is ruled invalid by a federal court and the time to appeal from such decision has expired. In the event of a partial repeal or invalidation of the Rule, the Issuer hereby reserves the right to rescind those provisions of this Disclosure Certificate that were required by those parts of the Rule that are so repealed or invalidated.

Date: _____ day of _____, 2023.

CEDAR RAPIDS COMMUNITY SCHOOL
DISTRICT, STATE OF IOWA

By: _____
President

ATTEST:

By: _____
Secretary of the Board of Directors

EXHIBIT A

NOTICE TO NATIONAL REPOSITORY OF
FAILURE TO FILE ANNUAL FINANCIAL INFORMATION

Name of Issuer: Cedar Rapids Community School District, Iowa.

Name of Bond Issue: \$_____ School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2023

Dated Date of Issue: November 14, 2023

NOTICE IS HEREBY GIVEN that the Issuer has not provided Annual Financial Information with respect to the above-named Bonds as required by Section 3 of the Continuing Disclosure Certificate delivered by the Issuer in connection with the Bonds. The Issuer anticipates that the Annual Financial Information will be filed by _____.

Dated: _____ day of _____, 20__.

CEDAR RAPIDS COMMUNITY SCHOOL
DISTRICT, STATE OF IOWA

By: _____
Its: _____

APPENDIX E – FORM OF ISSUE PRICE CERTIFICATES

EXHIBIT A

**CEDAR RAPIDS COMMUNITY SCHOOL DISTRICT, IOWA
\$20,000,000 SCHOOL INFRASTRUCTURE SALES, SERVICES
AND USE TAX REVENUE BONDS, SERIES 2023**

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of [NAME OF UNDERWRITER] ("Purchaser") hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the "Bonds").

Sale of the General Rule Maturities. As of the date of this certificate, for each Maturity of the General Rule Maturities, the first price at which at least 10% of such Maturity was sold to the Public is the respective price listed in Schedule A.

Initial Offering Price of the Hold-the-Offering-Price Maturities.

Purchaser offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (the "Initial Offering Prices") on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Bonds is attached to this certificate as Schedule B.

As set forth in the Terms of Offering, the Purchaser has agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the "hold-the-offering-price rule"), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter (as defined below) has offered or sold any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period.

Defined Terms.

General Rule Maturities means those Maturities of the Bonds listed in Schedule A hereto as the "General Rule Maturities."

Hold-the-Offering-Price Maturities means those Maturities of the Bonds listed in Schedule A hereto as the "Hold-the-Offering-Price Maturities."

Holding Period means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date (October 12, 2023), or (ii) the date on which the Purchaser has sold at least 10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

Issuer means Cedar Rapids Community School District.

Maturity means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

Public means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

Sale Date means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is October 5, 2023.

Underwriter means (i) the Purchaser or any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Purchaser's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Exemption Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Ahlers & Cooney, P.C., Bond Counsel in connection with rendering its opinion that the interest on the Bonds is excluded from

gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds.

[UNDERWRITER]

By: _____

Name: _____

Dated: November 14, 2023

SCHEDULE A
SALE PRICES OF THE GENERAL RULE MATURITIES AND
INITIAL OFFERING PRICES OF THE HOLD-THE-OFFERING-PRICE MATURITIES
(Attached)

SCHEDULE B
PRICING WIRE OR EQUIVALENT COMMUNICATION

EXHIBIT A
CEDAR RAPIDS COMMUNITY SCHOOL DISTRICT, IOWA
\$20,000,000 SCHOOL INFRASTRUCTURE SALES, SERVICES
AND USE TAX REVENUE BONDS, SERIES 2023

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of [NAME OF UNDERWRITER] ("Purchaser"), hereby certifies as set forth below with respect to the sale of the above-captioned obligations (the "Bonds").

Reasonably Expected Initial Offering Price.

As of the Sale Date, the reasonably expected initial offering prices of the Bonds to the Public by Purchaser are the prices listed in Schedule A (the "Expected Offering Prices"). The Expected Offering Prices are the prices for the Maturities of the Bonds used by Purchaser in formulating its bid to purchase the Bonds. Attached as Schedule B is a true and correct copy of the bid provided by Purchaser to purchase the Bonds.

Purchaser was not given the opportunity to review other bids prior to submitting its bid.

The bid submitted by Purchaser constituted a firm offer to purchase the Bonds.

Defined Terms.

Maturity means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate Maturities.

Public means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

Sale Date means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is October 5, 2023.

Underwriter means (i) the Purchaser or any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Purchaser's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Exemption Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Ahlers & Cooney, P.C., Bond Counsel in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds.

[UNDERWRITER]

By: _____
Name: _____

Dated: November 14, 2023

SCHEDULE A
EXPECTED OFFERING PRICES
(Attached)

SCHEDULE B
COPY OF UNDERWRITER'S BID
(Attached)

ADMINISTRATION

BA-24-087 Request School Budget Review Committee - Special Education Negative Balance - FY 2022-2023 (Karla Hogan/Karinne Tharaldson)

Exhibit: BA-24-087.1

Action Item

Pertinent Fact(s):

The Cedar Rapids Community School District had a negative special education balance for FY 2022-2023 of \$7,607,948.63. A request to the School Budget Review Committee (SBRC) for allowable growth and a supplemental State aid payment for the negative balance is automatic and included in the submission of the Special Education Supplemental Report which was certified on September 14, 2023. The amount of supplemental State aid payment will be calculated by the Department of Management after all special education balances have been finalized. The exhibit is a two-year comparison of special education revenues and expenditures.

Recommendation:

It is recommended that the Board of Education approve a Request to the School Budget Review Committee, (SBRC) for allowable growth and a supplemental State aid payment for the Special Education Negative Balance of \$7,607,948.63 for FY 2022-2023.

Special Education Supplement Report - Two Year Comparison

Revenues	2021 - 2022 Special Education Balance				2022-2023 Special Education Balance				Difference	
	Weight 1.72	Weight 2.21	Weight 3.74	Total	Weight 1.72	Weight 2.21	Weight 3.74	Total	Dollars	Percentage
Special Education Receipts	16,470,333.00	8,182,843.00	9,162,029.00	33,815,205.00	17,901,505.00	8,202,262.00	8,535,625.00	34,639,392.00	\$824,187.00	2.44%
Tuition In Receipts	446,419.94	235,835.15	596,103.84	1,278,358.93	540,449.28	374,731.24	569,011.57	1,484,192.09	205,833.16	16.10%
Medicaid Reimb for Instructional Program	727,059.81	622,352.13	842,775.69	2,192,187.63	634,562.02	446,687.23	653,415.25	1,734,664.50	(457,523.13)	-20.87%
Part B Receipts for Instructional Program	-	-	872,364.00	872,364.00	-	-	864,581.00	864,581.00	(7,783.00)	-0.89%
Teacher Quality	-	-	-	-	-	-	-	-	0.00	#DIV/0!
Foster Care Claims	1,897.20	4,030.00	-	5,927.20	-	2,822.04	-	2,822.04	(3,105.16)	-52.39%
Term of Rights Claims	-	-	101,761.10	101,761.10	19,860.12	7,577.70	49,135.10	76,572.92	(25,188.18)	-24.75%
High Cost Fund Claims	-	-	-	-	-	-	-	-	0.00	#DIV/0!
Non-Public Claim	-	-	-	-	-	-	-	-	0.00	0.00%
Vehicle Sales	-	-	-	-	-	-	-	-	0.00	0.00%
Other Revenue	-	-	-	-	-	-	-	-	0.00	0.00%
DE Revenue Adjustment	0	-	65,710.15	65,710.15	-	-	-	-	(65,710.15)	
Total Special Education Revenue	\$ 17,645,709.95	\$ 9,045,060.28	\$ 11,640,743.78	\$ 38,331,514.01	\$ 19,096,376.42	\$ 9,034,080.21	\$ 10,671,767.92	\$ 38,802,224.55	\$470,710.54	1.23%

Expenses	2021 - 2022 Special Education Balance				2022-2023 Special Education Balance				Difference	
	Weight 1.72	Weight 2.21	Weight 3.74	Total	Weight 1.72	Weight 2.21	Weight 3.74	Total	Dollars	Percentage
Total Salaries (Instructional Only)	8,229,667.87	5,772,145.00	7,978,545.65	21,980,358.52	9,062,062.19	5,157,592.09	7,415,841.81	21,635,496.09	(\$344,862.43)	-1.57%
Total Benefits (Instructional Only)	2,206,144.56	1,766,079.38	2,496,971.93	6,469,195.87	2,640,652.07	1,599,937.08	2,302,882.89	6,543,472.04	74,276.17	1.15%
Employee Travel (Instructional Only)	9,705.88	2,848.03	8,190.80	20,744.71	3,641.10	3,283.37	8,769.23	15,693.70	-5,051.01	-24.35%
Total Supplies & Materials (Consumables)	32,945.12	10,185.61	47,811.51	90,942.24	97,555.16	28,358.45	47,664.28	173,577.89	82,635.65	90.87%
Total Contact Services (Non-Tuition)	58,284.02	15,968.63	333,331.75	407,584.40	63,906.15	6,941.30	211,026.04	281,873.49	-125,710.91	-30.84%
Total Pupil Transportation	1,750.00	585,980.89	2,363,038.30	2,950,769.19	-	595,082.96	2,891,522.72	3,486,605.68	535,836.49	18.16%
Total Equipment	-	5,430.00	8,826.96	14,256.96	9,525.90	-	7,278.69	16,804.59	2,547.63	17.87%
Total	\$ 10,538,497.45	\$ 8,158,637.54	\$ 13,236,716.90	\$ 31,933,851.89	\$ 11,877,342.57	\$ 7,391,195.25	\$ 12,884,985.66	\$ 32,153,523.48	219,671.59	0.69%
SBRC Approval for Admin Costs	2,800.76	43,411.71	93,825.30	140,037.77	4,057.72	41,929.74	89,269.75	135,257.21	-4,780.56	-3.41%
SBRC Receipts for Admin Costs	12,164.98	21,658.74	30,138.93	63,962.65	20,455.25	42,787.42	34,856.76	98,099.43	34,136.78	53.37%
State/Local SBRC Approved Admin Costs	\$(9,364.22)	21,752.97	63,686.37	76,075.12	\$(16,397.53)	\$(857.68)	54,412.99	37,157.78	-38,917.34	0.00%
Subtotal Special Education	\$ 10,529,133.23	\$ 8,180,390.51	\$ 13,300,403.27	\$ 32,009,927.01	\$ 11,860,945.04	\$ 7,390,337.57	\$ 12,939,398.65	\$ 32,190,681.26	180,754.25	0.56%
General Program Expenditures	7,852,136.00	1,262,701.00	669,292.00	9,784,129.00	8,534,439.00	1,250,128.00	626,473.00	10,411,040.00	626,911.00	6.41%
Contracted Services (Tuition)	1,764,455.08	1,153,709.68	757,033.89	3,675,198.65	1,941,061.48	1,123,785.87	743,604.57	3,808,451.92	133,253.27	3.63%
Maintenance of Effort Reduction Amount	-	-	-	-	-	-	-	-	0.00	0.00%
DE Adjustments	-	-	-	-	-	-	-	-	0.00	0.00%
Total Special Education Expenditures	\$ 20,145,724.31	\$ 10,596,801.19	\$ 14,726,729.16	\$ 45,469,254.66	\$ 22,336,445.52	\$ 9,764,251.44	\$ 14,309,476.22	\$ 46,410,173.18	\$940,918.52	2.07%
Total State/Local Special Education Balance	\$ (2,500,014.36)	\$ (1,551,740.91)	\$ (3,085,985.38)	\$ (7,137,740.65)	\$ (3,240,069.10)	\$ (730,171.23)	\$ (3,637,708.30)	\$ (7,607,948.63)	(\$470,207.98)	6.59%

Screen 4 - State Receipts	2021-2022		2022-2023		Difference Student Count		Difference State Receipts	
	Student Count	State Receipts	Student Count	State Receipts	Count	Percentage	Dollars	Percentage
Weight 1.72	1,325	\$ 16,470,333.00	1,404	\$ 17,901,505.00	79	5.96%	\$1,431,172.00	8.69%
Weight 2.21	422	8,182,843.00	430	8,202,262.00	8	1.90%	19,419.00	0.24%
Weight 3.74	332	9,162,029.00	299	8,535,625.00	(33)	-9.94%	(626,404.00)	-6.84%
Totals Generated		\$ 33,815,205.00		\$ 34,639,392.00	54	2.60%	\$824,187.00	2.44%
Total Revenue		\$ 33,815,205.00		\$ 34,639,392.00			\$824,187.00	2.44%

WORK SESSION

BA-24-088 Career Technical Education Programming and College and Career Readiness Task Force Update (Karinne Tharaldson/Adam Zimmermann)

Exhibit: BA-24-088.1-16

Information Item

Pertinent Fact(s):

The Administration gave a review of the vision for College and Career Readiness and will provide information about the current state. The Board will then have an opportunity to discuss the plan to Elevate Plans, Pathways, and Passions.



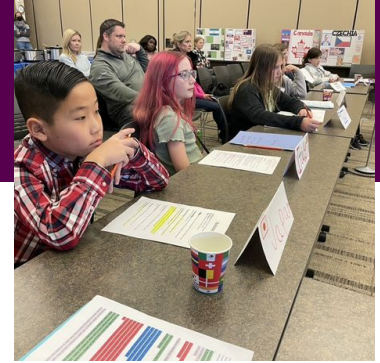
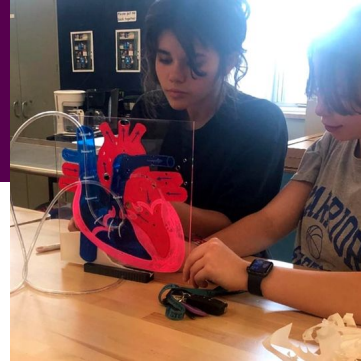
Cedar Rapids Community School District

Every Learner. Future Ready.

Elevate Plans, Pathways, and Passions Graduating College and Career-Ready Students

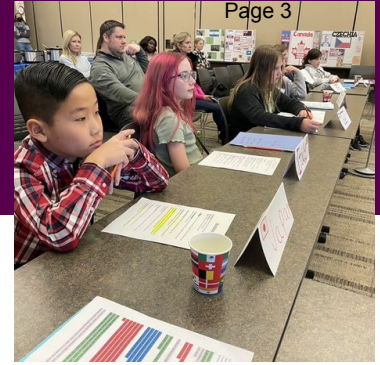
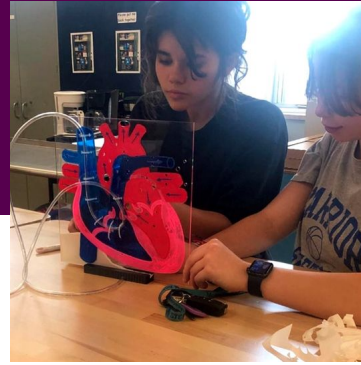
Goal 4: By June 2027, CRCSD will increase graduation rate by 10% and students will graduate with AP, college credit, and/or career certification.

ABOUT US



- Tara Troester, Career Technical Education, Content Lead
- Adam Zimmermann, Executive Director, Innovation

OUTCOMES



1. Review vision for College and Career Readiness
2. Describe current state of College and Career Readiness outcomes
3. Solicit feedback and input on our action plan to improve College and Career outcomes
4. Seek approval for our partnership with Steele Dynamics to lend their guidance and expertise to our process.

VISION

BLUEPRINT FOR EVERY LEARNER. FUTURE READY.



GOAL 1

Student Achievement

By June 2027, 80% of students will score proficient or advanced on ISASP.

GOAL 2

Equitable Student Outcomes

By June 2027, CRCSD will reduce gaps in reading and math across all student demographic groups (ELL, IEP, race) by 20%.

GOAL 3

Safe & Secure Learning Environments

By June 2024, CRCSD will increase sense of belonging, reduce its suspension rate by 10% and reduce any disproportionate gaps in behavior infractions by student demographic groups (ELL, IEP, race).

GOAL 4

Graduating College and Career-Ready Students

By June 2027, CRCSD will increase graduation rate by 10% and students will graduate with AP college credit and/or career certification.

Our Vision: Every Learner. Future Ready. Our Mission: To ensure all learners experience a rigorous and personalized learning experience so they have a plan, a pathway and a passion for their future.

EVERY LEARNER. FUTURE READY.

MISSION



To ensure all learners experience a rigorous and personalized learning experience so they have a **plan**, a **pathway** and a **passion** for their future.

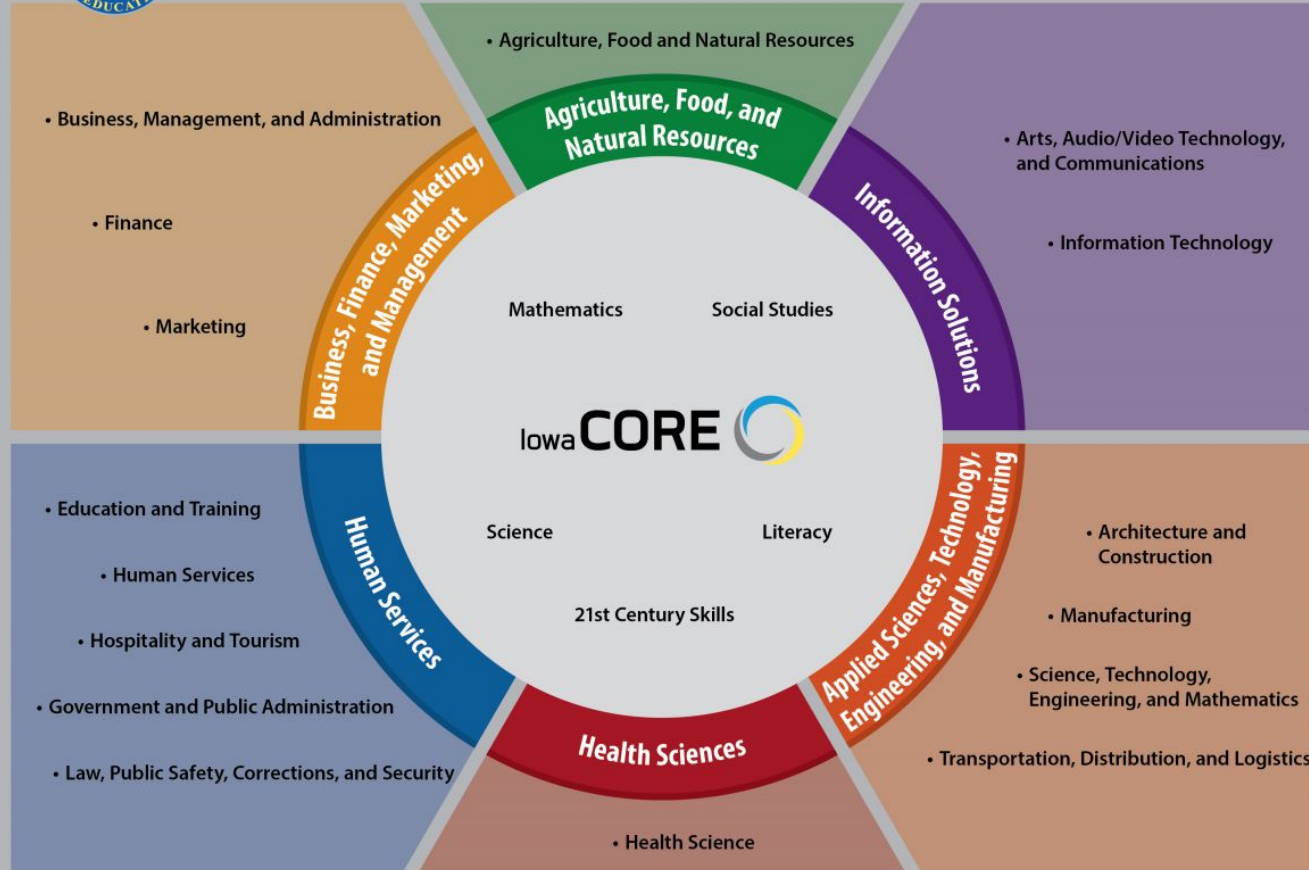
TERMS

Graduation Rates*	<p>The 4-year graduation rate is the number of students who graduate in four years.</p> <p>The 5-year graduation rate is the number of students who graduate in five years.</p> <p>Each is calculated based on the 9th grade cohort.</p>
College level, post-secondary or advanced coursework*	<p>% of students taking either college credit classes and/or Advanced Placement coursework while in high school.</p>
Career and Technical Education (CTE)*	<p>Career and Technical Education provides career-connected learning that engages students in the application of academic content in career pathways (i.e. manufacturing, education, health care)</p>
College Credit in High School (CCHS) Enrollment	<p>District participation last year in all of CCHS opportunities at Kirkwood (online, main campus, Linn Regional and onsite)</p>
ACT or SAT completion rate and success*	<p>% of students taking the ACT or ACT with success identified as % of students receiving an ACT composite score of 22 or higher or SAT total score of 1100 or higher.</p>
Career Credential	<p>Industry recognized certification (i.e. OSHA 10, ServSafe, Certified Nurse Aide)</p>
Work-based learning	<p>A continuum of structured activities using the partnership between education and industry to engage student learners including job shadows, internships, apprenticeships, and Kirkwood's Career Academies.</p>
Career and Academic Plans	<p>Iowa Dept. of Ed ICAP Guidance</p>
Future Ready Path Indicator	<p>Participation in Advanced Placement, CTE, Career Academy, IowaBIG, or Concurrent Course</p>



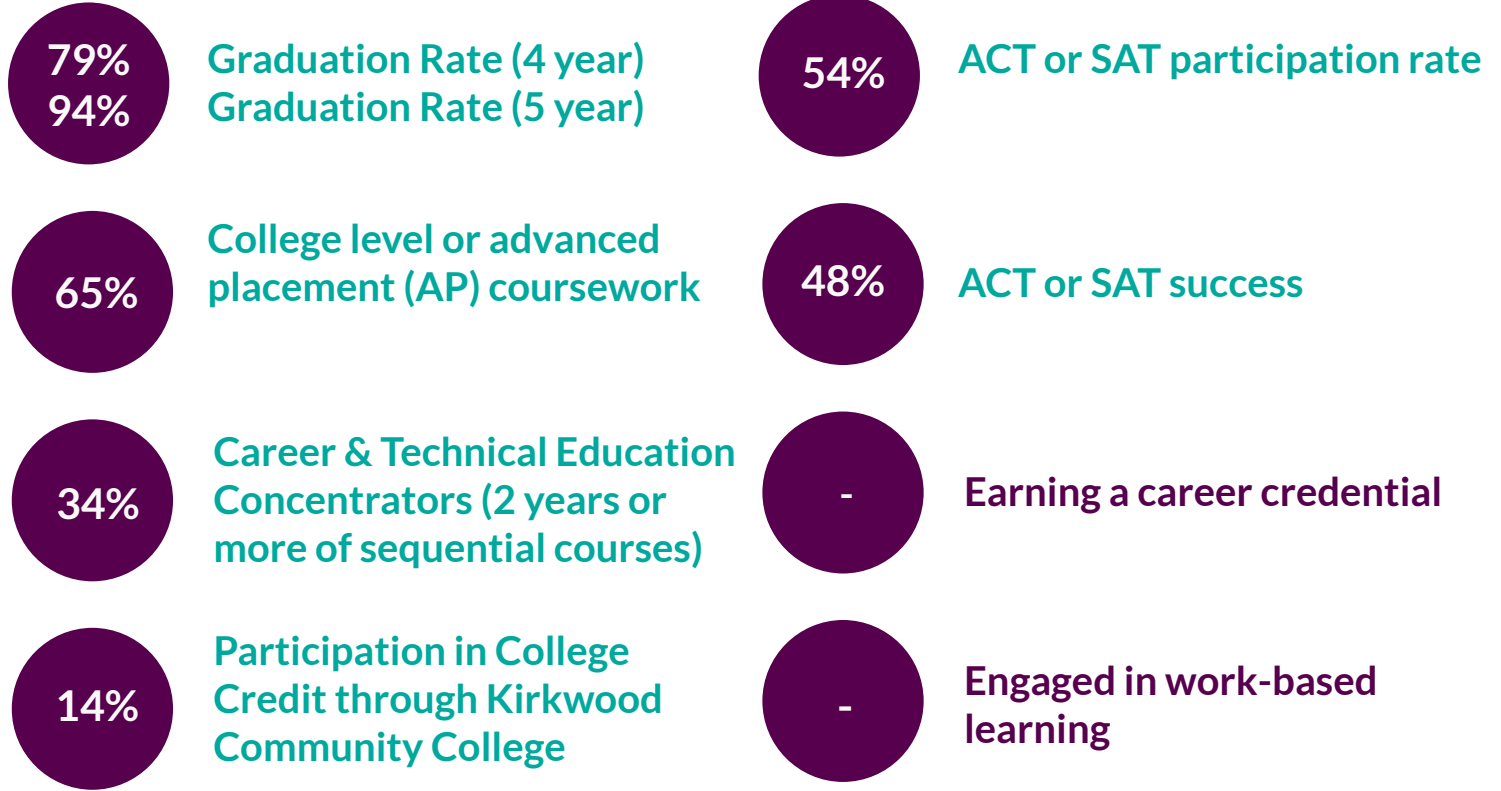
Iowa's Career and Technical Education Service Areas

TERMS



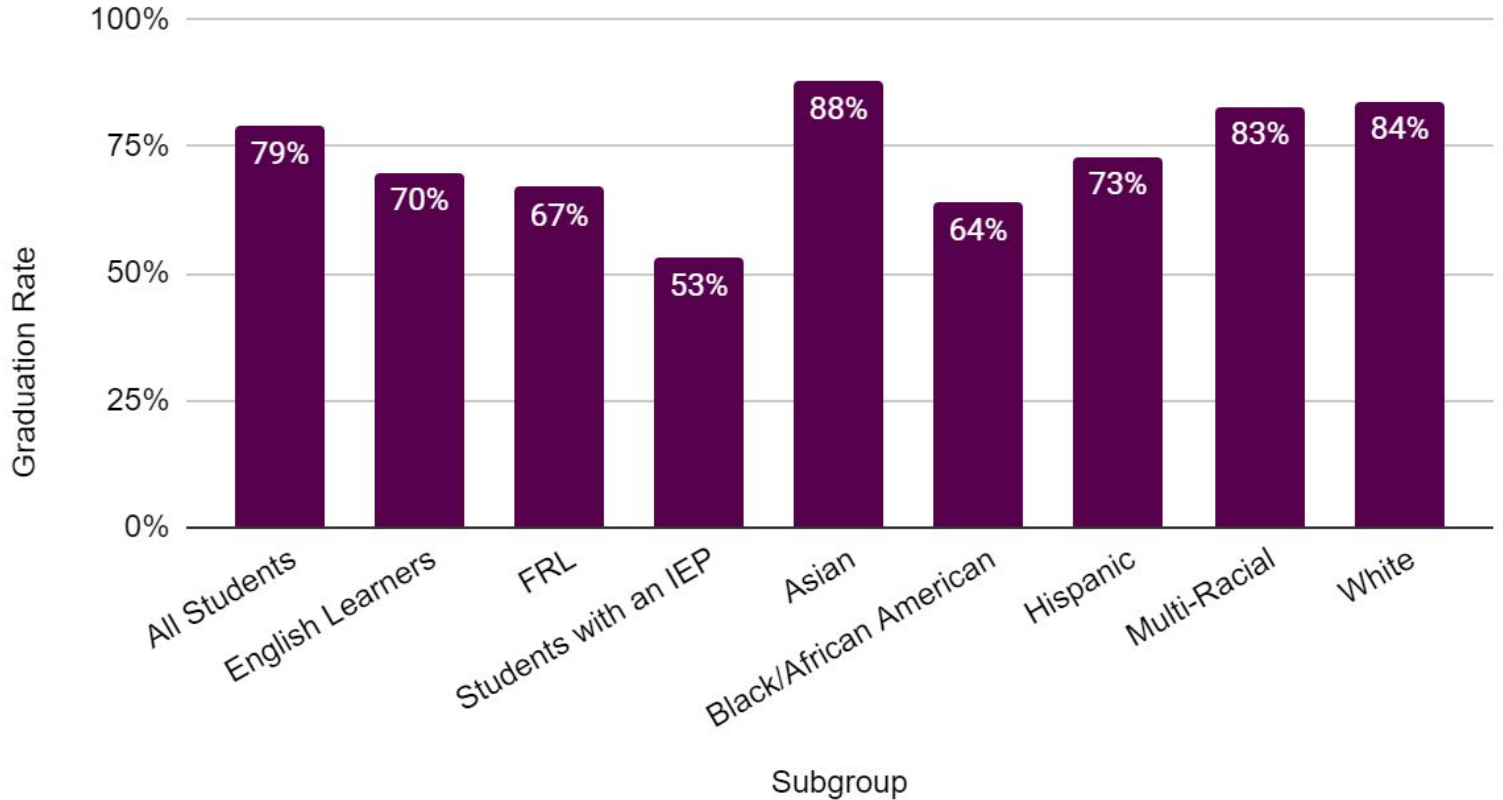
PRESENT

Iowa School Performance Profile Data



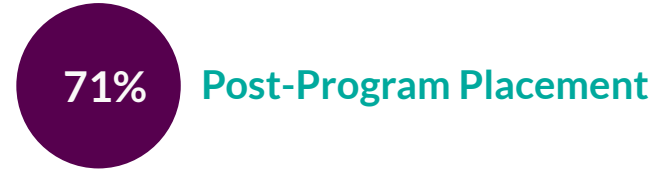
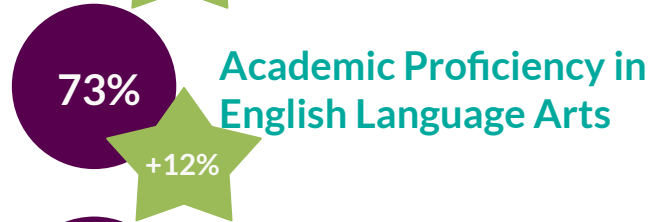
PRESENT

Graduation Rate



Perkins V Performance Results AY 21-22

PRESENT



RESEARCH

80% of students who dropped out of high school say that real-world learning and seeing the connection between school and a good job would have kept them in school.¹

Career and Technical Education concentrators have an average graduation rate of 94%.²

Students with a disability who are CTE concentrators have better outcomes: 3% fewer absences, 5% more likely to graduate on time, and 20% more likely to be employed after graduation.³

PLAN FOR IMPROVEMENT

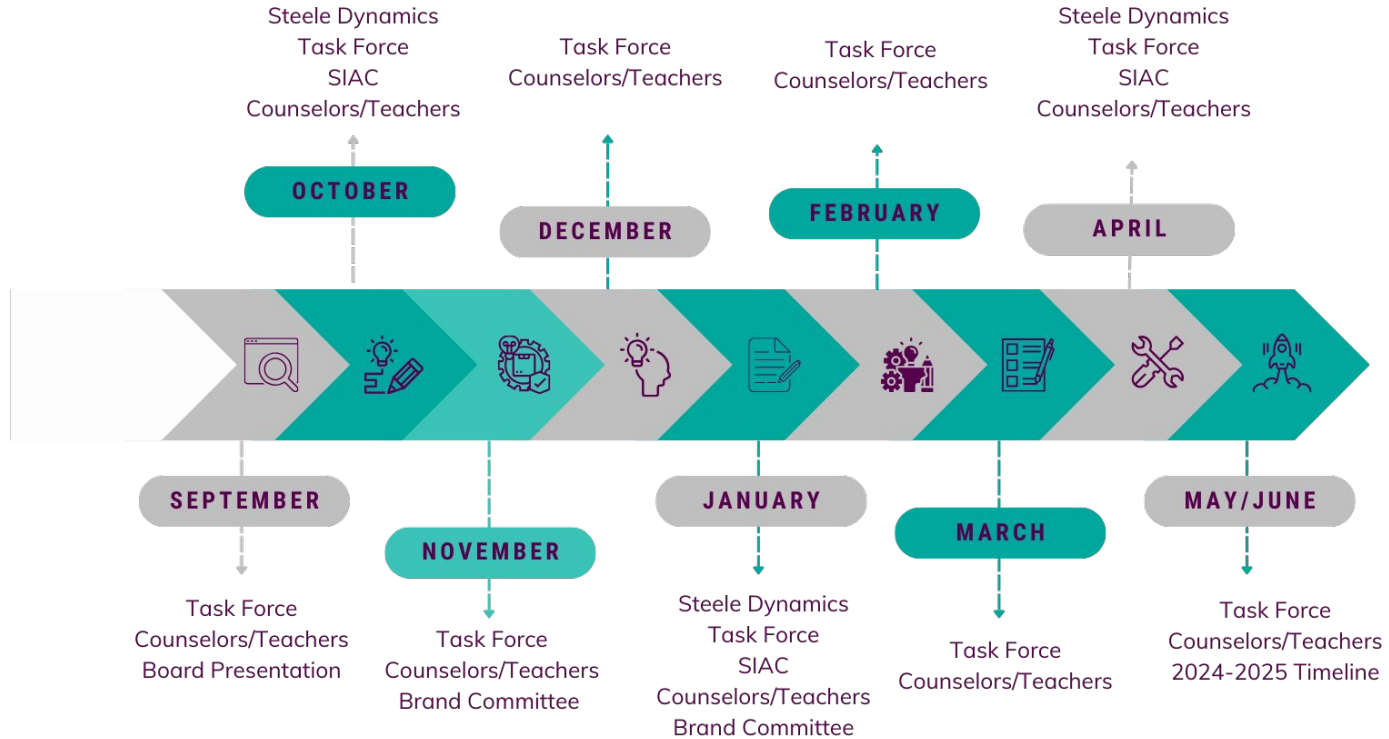
How do we elevate plans, pathways, and passions?

PLAN

1. **Vision, Mission and Design** - Create aligned K-12 vision, mission and design for career pathways
2. **Career pathways** - Define 4-6 high skill, high wage, high demand career pathways that meet the demands of the Cedar Rapids metro area labor market
3. **Key skills and success indicators** - Define the success indicators for our Profile of a Graduate
4. **Programming and support continuum** - Design K-12 programming to prepare students to be ready to pursue their passion area
5. **Communication tools** - Review marketing and branding materials for our pathways programming

2023-2024 SCHOOL YEAR

TIMELINE



FACILITIES

IMPORTANCE OF FACILITIES



BUSINESS



ELECTRICAL



EMERGENCY MANAGEMENT

BLUEPRINT FOR EVERY LEARNER. FUTURE READY.



GOAL 1

Student Achievement

By June 2027, 80% of students will score proficient or advanced on ISASP.

GOAL 2

Equitable Student Outcomes

By June 2027, CRCSD will reduce gaps in reading and math across all student demographic groups (ELL, IEP, race) by 20%.

GOAL 3

Safe & Secure Learning Environments

By June 2024, CRCSD will increase sense of belonging, reduce its suspension rate by 10% and reduce any disproportionate gaps in behavior infractions by student demographic groups (ELL, IEP, race).

GOAL 4

Graduating College and Career-Ready Students

By June 2027, CRCSD will increase graduation rate by 10% and students will graduate with AP college credit and/or career certification.

Our Vision: Every Learner. Future Ready. Our Mission: To ensure all learners experience a rigorous and personalized learning experience so they have a plan, a pathway and a passion for their future.

CLOSURE

EVERY LEARNER. FUTURE READY.

REFERENCES

ACTE. (2022, March). *CTE WORKS!* Retrieved from <https://ctepolicywatch.acteonline.org/2022/03/new-resource-cte-works-fact-sheet.html#:~:text=The%20average%20high%20school%20graduation,a%20postsecondary%20degree%20or%20certificate.>

Bridgeland, J., Morrison, B., & DiLulio, J. (2006). *The silent epidemic*. Retrieved December 9, 2021, from <https://files.eric.ed.gov/fulltext/ED513444.pdf>.

Theobald, R., Goldhaber, D., Gratz, T., & Holden, K. *Career and Technical Education, Inclusion, and Postsecondary Outcomes for Students with Disabilities*. CALDER Center. (2017). Retrieved from <https://caldercenter.org/publications/career-and-technical-education-inclusion-and-postsecondary-outcomes-students>.

WORK SESSION

BA-24-089 Cedar Rapids Community School District Strategic Plan Update (Tawana Grover)

Exhibit: BA-24-089.1-6

Information Item

Pertinent Fact(s):

The Administration will provide insights on the latest strategic plan blueprint and strategic action plan updates. The draft of the three-year strategic plan is made of four pillars, strategic anchors and strategic action plan.

Cedar Rapids Community School District Strategic Action Plan

Executive Summary:

Cedar Rapids Community School District engages in a strategic planning process every three to five years. The process consists of five phases:

1. **Comprehensive Needs Assessment:** a multifaceted and cross-sectional assessment of the District consisting of listening sessions, surveys, stakeholder interviews, and data analysis.

The Comprehensive Needs Assessment is a thorough and intricate evaluation of the District's requirements. It involves a multifaceted approach that includes listening sessions, surveys, stakeholder interviews, and data analysis. This cross-sectional assessment aims to comprehensively understand the District's needs from various perspectives and sources. The listening sessions allow individuals to express their opinions and concerns, while surveys offer a statistically significant sample of the population's views. Stakeholder interviews allow for in-depth conversations with key individuals with a vested interest in the District. Finally, data analysis provides a quantitative assessment of the District's needs. This approach offers a holistic view of the District's needs, ensuring that all pertinent information is considered in the decision-making process.

2. **Consultative Facilitation and Analysis:** an analysis for needs assessment completed by an outside entity to ensure an unbiased evaluation of the District's most pressing needs.

Consultative facilitation and analysis is a process of conducting a thorough evaluation of the needs of a district by an external entity. This evaluation aims to ensure an objective and unbiased analysis, which can help identify the district's most pressing needs. The analysis involves collecting pertinent information, such as surveys, interviews, focus groups, and data analysis. The data collected is carefully analyzed by experts who provide recommendations and solutions to address the identified needs. This process helps the district make informed decisions and develop effective strategies to improve its operations and services.

3. **Development and Feedback:** a multi-step, inclusive process conducted by the superintendent of schools to develop and seek feedback from multiple stakeholder groups including, but not limited to, the Board of Directors, Executive Cabinet, District committees, work groups, etc.

Development and Feedback is a multi-step and inclusive process that the superintendent of schools conducts. This process involves developing and seeking feedback from multiple stakeholder groups, including but not limited to the Board of Directors, Executive Cabinet, District committees, work groups, and other pertinent parties. This comprehensive approach ensures that all relevant parties have a say in the decision-making process and that the resulting outcomes accurately reflect the needs and perspectives of the entire community. Through this process, the superintendent can make informed decisions that positively impact the school district and its stakeholders.

4. **Approval:** a strategic plan overview is presented to the Board of Directors, seeking approval of the core pillars, strategic anchors, progress measures, and success measures.

At a Board of Directors meeting, a comprehensive strategic plan overview will be presented for approval. The outline will cover the plan's core pillars, including the key focus areas for the organization's future success. Additionally, the presentation will highlight the strategic anchors, which represent the foundational principles that guide decision-making and actions. The progress measures will be shared to provide insight into how the plan is implemented and whether it achieves its intended outcomes. Lastly, the success measures will be presented, outlining the specific goals and targets the organization aims to achieve by implementing the strategic plan.

5. **Implementation:** a multi-year process that empowers the Superintendent and District to be fluid and responsive, with a vision and implementation plan to meet approved outcomes.

Implementation is a complex and long-term process involving a series of actions and strategies to enable the Superintendent and the District to be flexible, adaptable, and responsive to the changing needs and expectations of the stakeholders. It requires a clear vision and a well-defined implementation plan that outlines the specific outcomes, objectives, and milestones to be achieved over a multi-year period. The implementation plan should also include a set of metrics and performance indicators that enable the District to track progress, identify challenges, and make necessary adjustments to ensure that the desired outcomes are achieved. Additionally, effective implementation requires strong leadership, effective communication, and collaboration among all stakeholders, including teachers, staff, parents, community members, and local partners.

The multi-step process in place is designed to provide the Board of Education with the authority to govern the District effectively while enabling the Superintendent to manage the day-to-day operations of the educational institution. This approach creates a conducive environment for all stakeholders to work together seamlessly towards achieving the District's goals and objectives. Through this process, the Board of Education can exercise its oversight responsibilities while the Superintendent can focus on efficiently delivering instructional programs and services to students.

Strategic Core Pillars	Mobilize the Community, Stabilize the District, Energize the Staff, and Elevate Student's Plans, Pathways, and Passions
Strategic Anchors	Future Ready Facilities, Strong Family Engagement, Build Trust and Credibility, Increased Enrollment, Transparent and Inclusive Communication, Diverse and Culturally Competent Staff, Staff Efficacy, Development and Promotion, Stable Attendance, Student Achievement, Equitable Student Outcomes, Safe and Secure Learning Environments, and Graduating College and Career Ready Students
Progress Measurements	Incremental goals are set to measure progress towards success measurements.
Success Measurements	Outcome goals are set to evaluate the strategic plan's effectiveness.

CORE PILLAR: MOBILIZE THE COMMUNITY

STRATEGIC ANCHOR: Future Ready Facilities

What is the design element? *Our learning environments are safe, supportive, functional, and updated.*

What is the progress measurement? In November 2023, the Facilities Master Plan is approved and adopted.

How will we construct it?

Timeline

What data and/or strategies are you using to develop the progress measurement?

STRATEGIC ANCHOR: Strong Family Engagement

What is the design? *Our families feel heard, supported, and respected; they are actively involved in our schools, and the schools serve as a key resource for families.*

What is the measurement? By June 2024, 90% of families will respond positively about how they are treated at school on a district-wide survey.

By June 2025, CRCSD will have baseline data about families' involvement in their child's school.

By 2030, a feeder system of community schools in each area will provide meaningful services to families.

How will we construct it?

Timeline

What data and/or strategies are you using to develop the progress measurement?

CORE PILLAR: STABILIZE THE DISTRICT

STRATEGIC ANCHOR: Increased Enrollment

What is the design? *We retain and attract more students and families to our district.*

What is the measurement? By June 2027, enrollment had stabilized and had a 1% increase.

How will we construct it?

Timeline

What data and/or strategies are you using to develop the progress measurement?

STRATEGIC ANCHOR: Transparent and Inclusive Communication

What is the design? *We provide multiple avenues for two-way communication between our district and school campuses.*

What is the measurement? By June 2024, CRCSD will benchmark staff members' responding positively that they understand the district's priorities and why they matter.

By June 2025, XX% staff members respond positively that they understand the district's priorities and why they matter.

How will we construct it?

Timeline

What data and/or strategies are you using to develop the progress measurement?

STRATEGIC ANCHOR: Build Trust and Credibility

What is the design? *Our district and school-based staff members have positive, trusting relationships grounded in respect, collaboration, and student needs.*

What is the measurement? By June 2024, CRCSD will benchmark staff members' responding positively that they have positive, trusting relationships with their district and school-campus colleagues in a district-wide survey.

By June 2025, XX% of staff members respond positively that they have positive, trusting relationships with their district and school-campus colleagues in a district-wide survey.

How will we construct it?

Timeline

What data and/or strategies are you using to develop the progress measurement?

CORE PILLAR: ENERGIZE THE STAFF

STRATEGIC ANCHOR: Staff Efficacy

What is the design?	<i>Our staff members feel proud, optimistic, and committed to their roles.</i>
What is the measurement?	By June 2024, CRCSD will benchmark staff members' responding positively about their job satisfaction on a districtwide survey. By June 2027, there is a 10% increase in staff retention.

How will we construct it?	Timeline
What data and/or strategies are you using to develop the progress measurement?	

STRATEGIC ANCHOR: Development & Promotion

What is the design?	<i>All staff members receive the training and support to strengthen their practice; our staff members are given opportunities to develop their leadership further.</i>
What is the measurement?	By June 2024, CRCSD will benchmark staff members' responding positively about their growth and development in a districtwide survey. By June 2025, clear and consistent hiring practices and policies are created and communicated.

How will we construct it?	Timeline
What data and/or strategies are you using to develop the progress measurement?	

STRATEGIC ANCHOR: Stable Attendance

What is the design?	<i>Our staff members show up to work daily, ready to give their best effort.</i>
What is the measurement?	On any given day, 95% of staff members are present

How will we construct it?	Timeline
What data and/or strategies are you using to develop the progress measurement?	

STRATEGIC ANCHOR: Diverse and Culturally Competent Staff

What is the design?	<i>We have a diverse and culturally competent staff invested in building affirming relationships with students and each other.</i>
What is the measurement?	By June 2026, there is a 20% increase in the hiring of educators of color By June 2025, 90% of staff can articulate the importance of cultural competence and affirming relationships.

How will we construct it?	Timeline
What data and/or strategies are you using to develop the progress measurement?	

CORE PILLAR: ELEVATE PLANS, PATHWAYS, AND PASSIONS

STRATEGIC ANCHOR: Student Achievement

What is the design? *The vast majority of our students master grade-level standards.*

What is the measurement? By June 2024, CRCSD students will demonstrate a 5% increase in benchmark assessments (FAST, iReady, and MAP).

How will we construct it?

Timeline

What data and/or strategies are you using to develop the progress measurement?

STRATEGIC ANCHOR: Equitable Student Outcomes

What is the design? *We close any opportunity gaps, especially for students of color, low-income students, English Language Learners, and students with disabilities.*

What is the measurement? By June 2024, CRCSD will benchmark access to grade-level, core content with historically marginalized communities.

By June 2025, all CRCSD buildings will have met targets set by their ESSA designation.

How will we construct it?

Timeline

What data and/or strategies are you using to develop the progress measurement?

STRATEGIC ANCHOR: Safe & Secure Learning Environments

What is the design? *Our students have the social emotional skills to excel in group settings.*

What is the measurement? By June 2025, CRCSD will decrease physical aggression without injury and defiance, insubordination, noncompliance behavior referrals by 5%.

How will we construct it?

Timeline

What data and/or strategies are you using to develop the progress measurement?

STRATEGIC ANCHOR: Graduating College and Career-Ready Students

What is the design? *Our students graduate from our schools future ready, prepared for the college and career of their choice.*

What is the measurement? From June 2024 - June 2027, CRCSD will increase 3rd and 8th grade reading proficiency by 5% each year as measured by Iowa Statewide Assessment of Student Progress (ISASP)

By June 2024, CRCSD will benchmark the number of 9th graders on track to graduate.

How will we construct it?

Timeline

What data and/or strategies are you using to develop the progress measurement?

LEARNING AND LEADERSHIP

BA-24-090 Agreement – Cedar Rapids Community School District and Steele Dynamics Consulting Services - College and Career Readiness Pathways Development - 2023-2024 School Year (Karinne Tharaldson/Adam Zimmermann)

Exhibit: BA-24-090.1-3

Action Item

Pertinent Fact(s):

1. CRCSD's goal is to improve graduation rates by 10% and ensure every graduate leaves with college credit and/or industry certification by May 2027. In order to achieve this goal, Steele Dynamics Consulting will provide services to develop a PreK-12+ aligned vision, mission, program design and a three to five year action plan to create college and career pathways. A task force will be identified and utilized for strategic planning collaboration.
2. Key deliverables that the task force will provide input on will be:
 - a. Vision, Missions and Design - Create aligned K-12 vision, mission and design for career pathways
 - b. Career pathways - Define 4-6 high skill, high wage, high demand career pathways that meet the demands of the Cedar Rapids metro area labor market
 - c. Key skills and success indicators - Define the success indicators for our profile of a graduate
 - d. Programming and support continuum - Design K-12 programming to prepare students to be ready to pursue their passion area
 - e. Marketing and branding - Create marketing and branding materials for our pathways programming
3. Key outcomes that will be impacted include:
 - a. College and Career Readiness - Credentials and Credits Earned
 - b. Student Growth and Achievement
 - c. Graduation Rate
 - d. Attendance
 - e. Social and Emotional Growth
4. The cost of the Agreement will be funded with Federal money awarded by the Magnet School Assistance Program (MSAP) grant.

Recommendation:

It is recommended that the Board of Education approve the Agreement between the Cedar Rapids Community School District and Steele Dynamics Consulting Services.



Proposal: Cedar Rapids Community School District

Description of Experience & Skills of Contractor

Primary - Dr. Jay Steele has 30+ years' experience in meeting the needs of students and the community through the career academy model. For the seven most recent years, he led Metropolitan Nashville Public Schools (76% low SES, urban population of 86,000+ students) from a decline resulting in state takeover in some departments, to exceeding growth and achievement in all tested areas and subgroups at the high school level (24,000+ students), and bringing the district to good standing for four consecutive years. The Academy Model, with a focus on structure, instruction, and leadership, was the transformational model used to increase the graduation rate, reduce suspensions and expulsions, increase career readiness (professional certifications), increase college readiness (ACT scores), an increase in the attendance rate, and exceeding student growth and achievement targets. A wall-to-wall Academy Model was implemented in all 12 comprehensive high schools, with over 325 actively engaged business partners who ensure up-to-date curricula, support real-world project-based learning and provide internships and externships for students and teachers. Dr. Steele currently serves as the president / executive director of the National Career Academy Coalition working to spread the career academy model throughout the United States.

Prior to working in Nashville, Dr. Steele was a district CTE/Tech Prep Director, and served five years as principal in a charter technical high school on the campus of the first technical charter postsecondary school in Florida. Under Dr. Steele's leadership, student achievement increased and students were able to earn dual credit toward high school graduation and postsecondary technical program completion.

Others – Dr. Kelly Henderson, curriculum and scheduling expert with a specialty in project-based learning. Pam Daly, marketing and branding expert with a specialty in academy branding.

Value Propositions

Overall, the value of having a well-written Strategic Action Plan will benefit all stakeholders, as long as it is implemented with fidelity. This requires dedication and commitment, likely professional development and a willingness to focus on student leaders, teacher leaders and business leaders.

Students will clearly understand the benefits from attending aligned programs within the Cedar Rapids schools and will have clear expectations for their achievement, work ethic, necessary technology skills, and the support they can expect in meeting those expectations. A quality plan will outline the resources necessary to provide students with opportunities to interact with community businesses to solve real-world problems and choose how to demonstrate learned skills and knowledge based on their talents and interests. They will collaborate and learn in teams, not in isolation, expected to be creative and forward thinking. The relationships they develop with one another, their teachers and business partners will propel them to new higher goals.

Faculty and Staff will thrive and enjoy their work, creating, engaging in real-world project-based learning, and learning themselves, as it will be clear to be an innovative school meeting workforce needs, they must all keep up-to-date and attuned to what's next in business, industry, and the value of appropriate and meaningful technology.

The **District** will have a model that yields evidence of increases in college and career readiness, student growth and achievement, graduation rate, industry certifications earned, attendance, and social and emotional growth.

The supporters in the **Business Community** will benefit from a more prepared workforce, with employees who understand their expectations. Additionally, those who choose to work with the schools will benefit from the relationships they develop with students, teachers, and staff from a personal and business side. Their work will benefit the school and the community, a growing workforce, and give others a reason to live, work, and play in the Cedar Rapids area. Economic growth is tied to education and workforce development; if a quality school system exists and can provide the workforce needed to support innovative and technologically advanced industries, then business will flourish.

Scope of Services

Dr. Steele will consult with appropriate leaders by phone to prepare for the Strategic Planning sessions to be held between August 2023 and June 2024.

Preparation will include:

1. Setting Strategic Planning meeting location, dates, times
 - a. One four-day and Two two-day sessions to review programs, data, vision of the district leaders, and to meet with a district/community team to develop a three-year action plan and college and career continuum while refining and developing metrics for the profile of a graduate.
2. Virtual Meetings with the district leadership team for planning, implementation, and strategic planning
3. Developing a branding and communication plan for key stakeholders
4. Provide professional development for leaders and teachers
5. Identifying all appropriate stakeholders to invite
6. Development of Programs of Study for each pathway
7. Assistance with Master Scheduling for all high schools

Deliverables: Steele Dynamics will facilitate the development of and create electronically:

1. **Three to Five year Strategic Action Plan.** Will include Specific Goals, Measurable and Attainable Outcomes, Timeline, Resources and Responsible Staff to align PreK-12 student opportunities
2. **Cedar Rapids Graduate Profile with key performance indicators / measures**
3. **Cedar Rapids College and Career Continuum for grades PreK-12**
4. **Development of Programs of Study / Alignment for each pathway**
5. **Education presentations / meetings at each high school for faculty and leaders**
6. **Branding/Communication Strategy for the district**
7. **Master Scheduling Support for academy schools**

Materials and Supplies

1. Cedar Rapids will provide index cards, post-it note pads, markers, pens, and large self-stick note pads (approx. 30 x 25) for planning and follow-up sessions.
2. Cedar Rapids will provide copies of agendas and documents to attendees.
3. Cedar Rapids will provide access to a projector and room set up to allow attendees to see it and work at tables. Includes access to wifi.
4. Steele Dynamics will provide electronic copies of agendas.
5. Steele Dynamics will provide a computer and Mac connector for projection.

Budget Narrative

This proposal extends from August 2023 through June 2024, for the deliverables outlined above. Additional services (on-going technical support, professional development, etc.) are not included in the proposed budget.

Contractors' Estimated Expenses:

Activity	Days	Estimated Total	Deliverables
Virtual	September 12	-	Co-planning session for September 26 College & Career Readiness Task Force
Onsite Dr. Steele Dr. Henderson Pam Daly Training, tours, stakeholder meetings	October 9 - 12	\$20,800	National Standards of Practice Trainin Profile of a Graduate with metrics PreK-12 College and Career Continuum Design Structure Review
Virtual Dr. Steele Delivery of action plan	October 30	\$3,200	Three to five-year action plan for PreK-12 alignment for college and career education
Onsite Pam Daly Stakeholder meetings SWOT Analysis Survey and Results of Key Constituents	October 10-12 October 23-25 November 6-8 January 22-24	\$26,000	Facilitation of a Brand Committee Marketing and Communications Plan Brand for College and Career Connected Education – Marks/Logos
Onsite Dr. Steele Training and stakeholder meetings	December 13-14 January 24-25	\$10,400	Plan Updates Learning on the National Standards of Practice and key components of design
Virtual Dr. Steele Planning, delivery of action plan, visioning, and scheduling site visits for CRCSD team	October 30 November 21 April 1 May 6	\$1,800	Updated Action Plan Completed site visits by CRCSD stakeholders
Onsite Dr. Henderson Development of Programs of Study and Master Scheduling support	January 23-25	\$7,800	PreK-12 Aligned Program of Study
Total		\$70,000	

LEARNING AND LEADERSHIP

**BA-24-065/02 Approval - Cedar Rapids Community School District's 2023 -2027 Strategic Plan
(Tawana Grover)**

Action Item

Pertinent Fact(s):

Executive Cabinet members will present the strategic plan blueprint, consisting of four pillars, strategic anchors, progress measures, and success measures.

Recommendation:

It's recommended that the Board of Education approve Cedar Rapids Community School District's 2023-2027 Strategic Plan Blueprint with its four pillars, strategic anchors, progress measures, and success measures.



SCHOOL BOARD CALENDAR

(Dates and times are tentative – please consult with the Board Secretary’s Office for more details)

2023- SEPTEMBER

Monday	Sep 25	5:30 pm	Board Meeting/Work Session	ELSC, Board Room 2500 Edgewood Rd NW
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2023- OCTOBER

Monday	Oct 19	5:30 pm	Board Meeting	ELSC, Board Room 2500 Edgewood Rd NW
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Monday	Oct 23	5:30 pm	Board Meeting/Work Session	ELSC, Board Room 2500 Edgewood Rd NW
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2023- NOVEMBER

Tuesday	Nov 7		Election Day	
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Monday	Nov 20	5:30 pm	Board Annual & Organizational Meetings	ELSC, Board Room 2500 Edgewood Rd NW
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Thurs/Fri	Nov 23/24		Holiday Observance	Offices Closed
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2023- DECEMBER

Monday	Dec 11	5:30 pm	Board Annual & Organizational Meetings	ELSC, Board Room 2500 Edgewood Rd NW
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Mon/Tue	Dec 25/26		Holiday Observance	Offices Closed
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Fri/Mon	Dec 29/Jan 1		Holiday Observance	Offices Closed
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ADJOURNMENT – President David Tominsky

Board Meeting: Monday, September 25, 2023