

**ITEMS TO INCLUDE ON AGENDA**

**NEW HAMPTON COMMUNITY SCHOOL DISTRICT**

Approximately \$10,000,000 General Obligation School Bonds, Series 2017

- Resolution Authorizing the Issuance of Approximately \$10,000,000 General Obligation School Bonds, Series 2017, and Levying a Tax for the Payment Thereof.

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

March 20, 2017

The Board of Directors of the New Hampton Community School District, in the Counties of Chickasaw and Howard, State of Iowa, met in **Regular** session, in the **High School Media Center**, 710 West Main Street, New Hampton, Iowa 50659, at **6:30** o'clock P.M., on the above date. There were present President **Joseph Rosonke**, in the chair, and the following named Board Members:

**Nathaniel Schwickerath, Damian Baltes, Tim Denner, and, Jay Matthews**

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Absent: **None**

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

AYES: **Rosonke, Baltes, Matthews, Schwickerath, and Denner**

NAYS: **None**

The President declared the Resolution adopted as follows:

RESOLUTION AUTHORIZING THE ISSUANCE OF APPROXIMATELY \$10,000,000 GENERAL OBLIGATION SCHOOL BONDS, SERIES 2017, AND LEVYING A TAX FOR THE PAYMENT THEREOF

WHEREAS, the New Hampton Community School District, in the Counties of Chickasaw and Howard, State of Iowa, is a public school corporation, organized and existing under the Constitution and laws of the State of Iowa, and is not affected by any special legislation; and

WHEREAS, the Board of Directors of the School District in accordance with Iowa Code chapter 296 received a petition, which was signed by qualified electors numbering at least 25% the voters voting at the last regular school election, asking that an election be called, and at a meeting called by the President of the Board of Directors, within ten days after receipt of the petition, called an election and submitted on February 7, 2017, the following proposition:

Shall the Board of Directors of the New Hampton Community School District in the Counties of Chickasaw and Howard, State of Iowa, be authorized to contract indebtedness and issue General Obligation Bonds in an amount not to exceed \$19,415,000 to provide funds to build, furnish, and equip additions to the High School facility for Middle School educational areas, with support and shared use areas including food service, vocational technologies, and multi-purpose/gymnasium spaces, and to remodel, repair and improve the facility and site?

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

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

WHEREAS, none of the Bonds authorized at the election have been issued, and it is now necessary to issue approximately \$10,000,000 General Obligation School Bonds, Series 2017, and to levy a tax for the payment;

NOW, THEREFORE, IT IS RESOLVED BY THE BOARD OF DIRECTORS OF THE NEW HAMPTON COMMUNITY SCHOOL DISTRICT, IN THE COUNTIES OF CHICKASAW AND HOWARD, STATE OF IOWA:

Section 1. Authorization of the Issuance of School Bonds. School Bonds in the amount of approximately \$10,000,000 (the "Bonds") shall be issued pursuant to the provisions of Iowa Code chapter 296 for the purposes approved at the election of February 7, 2017. Additional action shall be taken by the Board of Directors to provide for the issuance of the Bonds upon the sale of the Bonds.

Section 2. Levy of Annual. For the purpose of providing funds to pay the principal and interest of the Bonds authorized to be issued, there is levied for each fiscal year the following direct annual tax on all the taxable property in the New Hampton Community School District, in the Counties of Chickasaw and Howard, State of Iowa:

<u>Amount</u>	<u>Fiscal Year Ending June 30</u>
\$765,357	2018
\$656,320*	2019
\$656,348*	2020
\$654,090*	2021
\$657,548*	2022
\$655,578*	2023
\$653,323*	2024
\$655,783*	2025
\$657,815*	2026
\$654,420*	2027
\$655,740*	2028
\$656,633*	2029
\$657,098*	2030
\$657,135*	2031
\$656,745*	2032
\$655,928*	2033
\$654,683*	2034
\$658,010*	2035
\$655,768*	2036
\$653,098*	2037

\*Based upon the terms of sale of the Bonds to be issued, this Board will take final action upon the sale of the Bonds to issue the Bonds by amendment to this Resolution ("Amended Resolution"). The Amended Resolution will provide for the assessment of an annual levy upon all the taxable property in the School District sufficient to pay the interest and principal of the Bonds within a period not exceeding twenty (20) years, and will be filed with the County Auditor of each County in which the School District is located. The filing provides that the Auditor annually levy for collection from the taxable property of the School District until funds are realized to pay the bonds in full.

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

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

PASSED AND APPROVED this 20<sup>th</sup> day of March, 2017.

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President of the Board of Directors  
Joseph Rosonke

ATTEST:

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Secretary of the Board of Directors  
Bob Ayers

