

May 12, 2026

The Board of Directors of the Iowa City Community School District, in the County of Johnson, State of Iowa, met in _____ session, in the Center for Innovation, 2255 N. Dubuque Road, Iowa City, Iowa, at 6:00 P.M., on the above date. There were present President _____, in the chair, and the following named Board Members:

Absent: _____

Vacant: _____

* * * * *

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

AYES: _____

NAYS: _____

The President declared the Resolution adopted as follows:

RESOLUTION APPROVING INTERFUND LOAN

WHEREAS, the Iowa City Community School District is in need of funds to provide for the payment of School Infrastructure Sales, Services, and Use Tax Revenue Bonds due June 1, 2026; and

WHEREAS, Board approval is necessary to approve the interfund loan; and

WHEREAS, the Board finds this interfund loan to be in the best interest of the District;

NOW, THEREFORE, BE IT RESOLVED BY THE IOWA CITY COMMUNITY SCHOOL DISTRICT:

Section 1. That the Treasurer is authorized to transfer moneys on or after May 13, 2026 from the General Fund to the SAVE Fund, such transfer to be in the amount of \$7,320,000, to bear interest at the rate of 3.7103%, and such interfund loan is to be repaid to the General Fund with interest. This interfund loan must be repaid by October 1, 2026.

Section 2. That in the event the District is unable to repay the interfund loan by October 1, 2026, the District shall proceed under the provisions of Iowa Code chapter 74 to issue an anticipatory warrant or, as applicable, seek approval of the voters pursuant to Iowa Code section 278.1(1)(e) for transfer of surplus funds from the debt service, physical plant and equipment levy, capital projects, or public education and recreation levy funds to the general fund, or, for other transfers, seek approval from the state appeal board pursuant to Iowa Code section 24.22.

PASSED AND APPROVED this 12th day of May, 2026.

PRESIDENT, Board of Directors

ATTEST:

SECRETARY, Board of Directors

