

January 31, 2021 **REVISED 4/9/2021 FOR PROPOSAL, ISSUANCE & CLOSE DATE CHANGES**

Mr. Ron Peeler & Mr. James Wainwright
 Ahlers & Cooney P.C.
 100 Court Ave., Suite 600
 Des Moines, IA 50309

RE: Belmont-Klemme Community School District, Iowa
 School Infrastructure Sales, Services & Use Tax Revenue Bonds – Series 2021

Dear Ron & Jim -

The Belmont-Klemme CSD board will be issuing sales tax revenue bonds to fund the renovations & additions to the Jr/Sr High School building including safe entrances, front office improvements, nurses room, restrooms, auditorium and other spaces. Please provide them the necessary documents & guidance to accomplish the following:

Roles on the Financing

Bond Counsel:	Ahlers & Cooney PC
Placement Agent:	Piper Sandler & Co.
Registrar / Paying Agent:	UMB Bank NA
Parity Certificate:	N/A
Rating Agency:	N/A
Bank Qualification:	Yes

Action Dates

Board sets date of public hearing:	Thursday, February 18 th
Board holds public hearing:	Thursday, March 18 th
Amount of Hearing:	Approx \$1,800,000 (actual expected amount approx. \$1,540,000)
Petition Waiting Period:	March 18 th – April 1 st
Proposals Due:	Thursday, April 15 th April 22nd @ 11:00AM
Board Award:	Thursday, April 15 th April 22nd
Issuance Date:	Thursday, April 29 th May 6th or May 7th TBT by Ahlers+District
Closing date:	Tuesday, May 18 th Thursday, May 20th

Terms of Offering

Method of Sale	Private Placement with Investor Letter
Denominations:	\$100,000
Term Bond:	Permitted at bidders option
Dated Date:	Date of delivery; Expected 5/18/2021
Call Date:	Non-callable
Interest payment dates:	Semiannual commencing 1/1/2022
Continuing Disclosure:	Exempt Private Placement
Material Event Notice:	N/A

Continued....

Revenue Bond Terms

Additional Bonds Test: 1.20x
 Additional Bonds Test – Enrollment: Use language: “For the purpose of determining themay be adjusted by the Independent Auditor to reflect the most recent certified enrollment...”
 Independent Auditor: The definition of Independent Auditor should include an independent financial (municipal) advisor whether said firm is acting in that role with Respect to the Bonds or not. No limitation on the use by the Issuer of the Placement Agent to act as Independent Auditor should be contemplated.
 Subordinate Debt: Shall be allowed without restriction or without requirement for PARITY certificate.
 Adjustments Allowed to ABT: Economic refunding only permitted exception to issuance of bonds without complying
 Reserve Fund: None
 Debt Service / Sinking Fund Admin: District sets aside 1/12th monthly into Sinking Fund; UMB draws payments semi-annually

Very truly yours,

via email

Matthew Gillaspie
 Managing Director

cc: Theresa Greenfield / Dan Frazier – Belmond-Klemme CSD
 Lori Meeker – UMB Bank NA

Estimated Payment Schedule

Date	Principal Maturity	Semi Annual Interest Payment	Annual P & I This Issue
1/1/2022		10,970	
7/1/2022	380,000	8,855	399,825
1/1/2023		6,670	
7/1/2023	385,000	6,670	398,340
1/1/2024		4,456	
7/1/2024	385,000	4,456	393,913
1/1/2025		2,243	
7/1/2025	390,000	2,243	394,485
Totals:	1,540,000	46,563	1,586,563

Date	Principal Maturity	Semi Annual Interest Payment	Annual P & I This Issue
1/1/2022		13,153	
7/1/2022	450,000	10,523	473,676
1/1/2023		7,935	
7/1/2023	455,000	7,935	470,870
1/1/2024		5,319	
7/1/2024	460,000	5,319	470,638
1/1/2025		2,674	
7/1/2025	465,000	2,674	470,348
Totals:	1,830,000	55,531	1,885,531