

NOTICE OF PUBLIC MEETING

You are hereby notified that the Board of Directors
of the Adel-DeSoto Community School District will meet at 7:30 o'clock
p. m., on the 9th day of December 19 85, at Library,
Jr-Sr High School Building, Adel, Iowa.

The tentative agenda is as follows:

BOARD MEETING AGENDA
High School Library

December 9, 1985
7:30 P.M.

OPENING:

7:30 P.M. Call to order
 Roll call
 Emergency additions and adoption of agenda
 Approval of minutes
 Approval of bills and claims
 Secretary/Treasurer's financial reports
 Welcome of visitors and Open Forum

ACTION ITEMS:

8:00 P.M. Review bids on desks, chairs, and tables
8:15 Resignation
8:20 Second reading of Board Policy 406.2
8:25 Selection of auditor for 1986
8:30 Softball lease for 1986
8:40 Vote on IASB board member
8:45 Building change orders
9:00 Staffing concerns for 1986-87

9:15 P.M. Administrative reports

9:45 P.M. Student expulsion hearing (closed session)

10:30 P.M. Adjournment

ADEL-DeSOTO COMMUNITY SCHOOL DISTRICT
215 N. 11th Street
Adel, Iowa 50003

Margaret Elliott
Secretary, Board of Education

Telephone No. 993-4283

MINUTES OF BOARD OF EDUCATION

Regular	Schoolhouse	7:30 P.M.	December	9,	1985
Kind of Meeting	Meeting Place	Time	Month	Day	Year
			Day of Week	Monday	

MEMBERS

Present

Absent

Douglas Henderson

Presiding Officer

Ronald Deardorff

Janice Daly

Larry Crannell

Judy Burgus

Tim Hoffman

Superintendent of Schools

Margaret Elliott

Secretary-Board of Education

Marginal headings of items of business. Items may be numbered consecutively.

1226-A—HAMMOND & STEPHENS CO., FREMONT, NEBR.

Call to order	Meeting called to order. Present were Judy Burgus, Jan Daly and Doug Henderson, president. Larry Crannell arrived at 7:45 P.M. Ron Deardorff arrived at 10:25 P.M. Visitors included Jean Siegrist, Cornelia Hoy, Principals Jerry Hilton, Bill Kimber and Stan Norenberg, and Marc Stiles of the Dallas County News.
Roll call	
Agenda	Motion to approve agenda as presented was made by Daly, seconded by Burgus. Daly-aye; Burgus-aye; and Henderson-aye. Carried.
Minutes	Motion to approve minutes of regular meeting of November 11 as presented was made by Burgus, seconded by Daly. Burgus-aye; Daly-aye; and Henderson-aye. Carried.
Bills	Motion to approve bills totaling \$28,780.03 and bills between meetings as presented was made by Daly, seconded by Burgus. Daly-aye; Burgus-aye; and Henderson-aye. Carried.
Mo. Fin. Rpts.	Monthly financial reports were reviewed and discussed. Larry Crannell arrived at 7:45 P.M.
Hot Lunch Rpt.	Hot Lunch Report was reviewed and discussed.
Welcome of Visitors	President Henderson welcomed visitors and asked for concerns during Open Forum. Cornelia Hoy spoke regarding the school tax rate. She would like to be involved with the budgeting process for 1986-87.
Bids for desks and chairs	Bids for desks and chairs were presented by the Superintendent. Equipment samples were available for Board and visitor review. After much discussion, Board consensus was to get 200 desks at \$59.40 each from the Ewald Company. The desks would include a book rack. The decision on the color of the desks will be made at the next board meeting. Board consensus was to get 160 chairs from Triangle unless Ewald Company could get within \$2.00 of their price.

Marginal headings of items of business. Items may be numbered consecutively.

Continuation of _____ board meeting held _____
Month Day Year

CORRECTION:

Softball lease for 1986 was discussed. Superintendent will visit further with Adel Girls Softball League to see if they want the lease which would have to expire as of February 1, 1986. However, a lease could be made for less than a year.

Softball Lease

Marginal headings of items of business. Items may be numbered consecutively.

Continuation of regular board meeting held December 9, 1985

Month Day Year

1228-B—Hammond & Stephens Co., Fremont, Nebr.

Resignation Request/Woolley	Superintendent Hoffman presented resignation request from Kathy Woolley, who has been on a first semester maternity leave. Motion to accept resignation of Kathy Woolley effective immediately was made by Burgus, seconded by Daly. Burgus-aye; Daly-aye; Crannell-aye; and Henderson-aye. Carried. Harriet Anderson will continue as substitute.
Board Policy 406.2	Board Policy 406.2 states that substitute teachers will be paid 1/195 of the BA base, per day, after 10 days of employment. Last year we changed our contracts from 195 to 189 days in order to eliminate paid holidays. Superintendent Hoffman recommended that Board Policy 406.2 be adjusted on substitute pay from 195 to 189 days. Motion to approve adjustment on Board Policy 406.2 as recommended by Superintendent was made by Crannell, seconded by Daly. Crannell-aye; Daly-aye; Burgus-aye; and Henderson-aye. Carried. This is the second and final reading.
Estal & Assoc. Auditing Firm	Motion to approve selection of Estal and Associates of Oskaloosa as auditing firm for 1986 was made by Daly, seconded by Crannell. Daly-aye; Crannell-aye; Burgus-aye; and Henderson-aye. Carried.
Softball lease	Softball lease for 1986 was discussed. Superintendent will visit further with Adel Girls Softball League to see if they want the lease which would have to expire as of February 1, 1987.
IASB Distr Dir	Motion to vote for Sue Luthens for IASB District 5 Director was made by Daly, seconded by Burgus. Daly-aye; Burgus-aye; Crannell-aye; and Henderson-aye. Carried.
Bldg Change orders	Motion to approve four building change orders: G-7 \$348.00; G-8 \$1,231.88; W-1 \$18,684.00; and E-2 for \$300.00 as presented was made by Burgus, seconded by Daly. Burgus-aye; Daly-aye; Crannell-aye; and Henderson-aye. Carried.
Staffing concerns	Staffing concerns for 1986-87 were discussed. Areas of possible changes are Kindergarten, first, fourth, Middle School guidance, Middle School aides, High School English, and High School science.
Administrative Reports:	Superintendent Hoffman suggested an Open Gym policy for the Adel High School and DeSoto buildings. Perhaps two hours one weekend afternoon at the High School gym and DeSoto gym. Hire someone to supervise the gym for two hours.
Open Gym Policy	Board consensus was to go ahead with the Open Gym proposal. Two hours at \$15.00/day.
Credit on site excavation	Superintendent stated that credit on site excavation of \$23,000 will go to change order fund.
Hall of Fame Board	Mention was made of Hall of Fame Board to be discussed at the Board meeting next month. They would like to recognize graduates of our school for accomplishments and have a place of honor for the recipients in the new school.
Kdg visitations	Superintendent stated that Kindergarten visitations have been made by principal, teachers and Board members Daly and Burgus.

Marginal headings of items of business. Items may be numbered consecutively.

Continuation of.....board meeting held.....

Month

Day

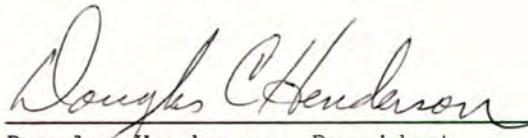
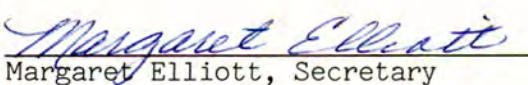
Year

1228-B—Hammond & Stephens Co., Fremont, Nebr.

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Continuation of regular board meeting held December 9, 1985
 Month Day Year

1228-B—Hammond & Stephens Co., Fremont, Nebr.

Legislative issues/agenda	Board member Burgus recommended we allow time on the agenda for legislative issues. We need to get more involved especially when legislature is in session. The Board agreed to allow a 5-10 minute agenda slot for legislative discussion.
Closed session	<p>Motion to hold a closed session as provided in Section 28A.5(1)(e) of the Code of Iowa to conduct a hearing to determine whether to suspend or expel a student was made by Daly, seconded by Burgus. Daly-aye; Burgus-aye; Crannell-aye; and Henderson-aye.</p> <p>Recess was held from 10:05 P.M. until 10:25 P.M. Ron Deardorff arrived at 10:25 P.M.</p> <p>The Board reconvened in the Superintendent's office and went into closed session at 10:32 P.M. and the tape recorder was turned on.</p>
Return to Open session	<p>Motion to return to open session was made by Deardorff, seconded by Daly. Deardorff-aye; Daly-aye; Crannell-aye; Deardorff-aye; and Henderson-aye. Carried.</p> <p>Board returned to open session at 10:44 P.M.</p>
Student expulsion	Motion to accept Principal Norenberg's recommendation for expulsion for David Whipple was made by Daly, seconded by Burgus. Daly-aye; Burgus-aye; Crannell-aye; Deardorff-aye; and Henderson-aye. Carried.
Adjournment	Meeting adjourned at 10:46 P.M.
	<p>Minutes approved as <u>corrected</u></p> <p style="text-align: right;">  Douglas Henderson, President </p> <p>Date <u>1-13-86</u></p> <p style="text-align: right;">  Margaret Elliott, Secretary </p>

Marginal headings of
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secutively.

Continuation of.....board meeting held.....
Month Day Year

1228-B—Hammond & Stephens Co., Fremont, Nebr.

APPROVED

WARRANTS DATED DECEMBER 09, 1985

VENDOR NAME	WARRANT	AMOUNT
A T & T INFORMATION SYSTEMS	G0054807	194.14
A-D LUMBER COMPANY	G0054808	126.44
ADEL '66'	G0054809	505.90
ADEL AUTO SUPPLY	G0054810	26.79
ADEL CITY WATER WORKS	G0054811	740.15
ADEL-DESO TO ACTIVITIES FUND	G0054812	944.22
AMERICAN ECONO CLAD SERVICES	G0054813	66.01
AMERICAN SCHOOL BOARD JOURNAL	G0054814	38.00
AREA EDUCATION AGENCY 11	G0054815	1,071.21
THE ART STORE	G0054816	77.15
BAKER & TAYLOR COMPANY	G0054817	83.99
CARNES & NOBLE	G0054818	63.22 void
BECKLEY CARDY COMPANY	G0054819	877.50
BOUND TO STAY BOUND BOOKS INC	G0054820	1,133.75
BRENTON BANK & TRUST CO.	G0054821	1,581.54 void
GRETCHEN BROCKMAN	G0054822	13.68
BRODART INC	G0054823	60.61
CAROLINA BIOLOGICAL SUPPLY CO	G0054824	16.05
CENTRAL IOWA FS INC	G0054825	54.20
CENTURY LABORATORIES INC	G0054826	169.11
MICHAEL COOPER	G0054827	56.40
CULLIGAN WATER CONDITIONING	G0054828	181.83
CUSTOM PRINTING & MAILING CO.	G0054829	326.39
DALLAS COUNTY NEWS	G0054830	194.79
DEMCO	G0054831	18.05
LISA DEMUTH	G0054832	4.81
DARRELL DEREUS	G0054833	57.36
DES MOINES REGISTER & TRIBUNE	G0054834	41.40
JOHN DONNELLY	G0054835	239.75
DUFFIELD & ASSOCIATES	G0054836	232.34
EDDYS SUPER VALU	G0054837	107.92
ESTAL & ASSOCIATES, P.C.	G0054838	1,960.00
FIRST TAPE & LABEL	G0054839	14.70
FULLER PETROLEUM SERVICE	G0054840	1,863.16
FULLERS STANDARD	G0054841	146.61
GENERAL TELEPHONE CO	G0054842	114.82
W W GRAINGER INC	G0054843	144.96

PAGE TOTAL

13,548.95
11,904.19

JLD fdc JAB

I HEREBY CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF, THE ABOVE LIST OF BILLS IS CORRECT AND HAS BEEN PAID.

SECRETARY

APPROVED

WARRANTS DATED DECEMBER 09, 1985

VENDOR NAME	WARRANT	AMOUNT
GRONERT COMPUTERS, LTD.	G0054844	1,614.75
DAVID GRUVER	G0054845	25.64
HARVEYS UPTOWN DX	G0054846	16.58
HIGHWAY SERVICE CORPORATION	G0054847	627.01
GERALD R. HILTON	G0054848	140.00
TIMOTHY HOFFMAN	G0054849	225.00
IOWA ASSN OF SCHOOL BOARDS	G0054850	300.00
IOWA POWER & LIGHT COMPANY	G0054851	8,065.42
WILLIAM KIMBER	G0054852	229.21
M & M SALES CO	G0054853	48.95
MCC POWERS	G0054854	681.76
C. H. MCGUINNESS CO., INC.	G0054855	35.35
BOB MCINTYRE	G0054856	399.00
MID STATE FORD TRUCK SALES	G0054857	47.73
MID-AMERICAN RESEARCH CHEM CORP	G0054858	189.80
MIDWEST OFFICE TECHNOLOGY, INC.	G0054859	287.89
NASH MUSIC COMPANY	G0054860	149.94
JAMES NELSEN	G0054861	100.00
STAN NOREMBERG	G0054862	193.00
NORTHERN TRAILS AREA ED. AGENCY	G0054863	22.55
NORTHWESTERN BELL TELEPHONE CO	G0054864	378.39
DEBORAH OWEN	G0054865	102.72
PIONEER LUMBER COMPANY	G0054866	464.98
PUCKETT ELECTRIC TOOLS INC	G0054867	1.70
QUILL CORPORATION	G0054868	100.14
THE RELIABLE CORPORATION	G0054869	7.34
RICHARDS SANITATION SERVICE	G0054870	61.39
FRANK RIEMAN MUSIC INC	G0054871	586.00
KIM ROBY	G0054872	13.68
ROYAL OFFICE SYSTEMS, INC.	G0054873	23.50
SANDE LUMBER CO INC	G0054874	620.26
SIMPLEX TIME RECORDER CO	G0054875	306.00
MARY SNOW	G0054876	93.27
PATRICIA STANDLEY	G0054877	2,519.88 void
STITZELL ELECTRIC SUPPLY CO	G0054878	209.73
UNIT III PRODUCTS	G0054879	20.00
WESTERN CHEMICAL COMPANY	G0054880	133.88

PAGE TOTAL

~~19,042.44~~
16,522.56I HEREBY CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF, THE
ABOVE LIST OF BILLS IS CORRECT AND HAS BEEN PAID.-----
SECRETARY

APPROVED

WARRANTS DATED DECEMBER 09, 1985

VENDOR NAME	WARRANT	AMOUNT
THE PW WILSON COMPANY	60054881	80.00
CHARLES WINTERBOER	60054882	222.00
THE WORLD ALMANAC	60054883	51.28

PAGE	TOTAL	353.28
DATE	TOTAL	32,944.67
TYPE	TOTAL	32,944.67
DISTRICT TOTAL		32,944.67
		28,780.03

I HEREBY CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF, THE
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SECRETARY

Marginal headings of items of business. Items may be numbered consecutively.

Continuation of regular board meeting held November 11, 1985

Month

Day

Year

1228-B—Hammond & Stephens Co., Fremont, Nebr.

Bills

Bills between meetings:

General Fund:

Dallas County News	Reissue of void check - ads	\$ 71.17
Insurance Revolving	Employer's share, Nov. payroll	6,858.29
DeSoto Skelgas	Gas for DeSoto portable - disc.	170.58
IASB Ins. Trust	One-time participation fee to join IASB insurance group	60.00
IPERS	Employer's share, Nov. payroll	7,895.76
IPERS(FOAB)	Employer's share, Nov. payroll	11,852.05
Russell Insurance	Pro-rata premium for school ins. package 11/1/85 thru 7/1/86	<u>13,315.00</u>
	TOTAL	<u>\$40,222.85</u>

Tort:

Russell Insurance Public Liab. & Auto Liab. & Umbrella \$4,182.00

Unemployment:

Ia. Dept. of Job Service Claim: W. McCauley \$1,242.00

Schoolhouse Funds:

41:

Brenton Bank Capital Loan Notes Interest \$21,870.00

42:

Dana, Larson & Roubal	Progress billings	\$ 12,041.09
Larry Kerr Plbg & Htg	Appl. & Cert./Pymt #6	55,290.00
Mayhew Electric	Appl. & Cert./Pymt #5	32,946.00
Story Construction	Appl. & Cert./Pymt #6	320,390.17
Weber Contracting	Appl. & Cert./Pymt #1	<u>57,950.00</u>
	TOTAL	<u>\$478,617.26</u>

43:

Brenton Bank	Coupons - 1969 Bond Issue	\$ 500.00
Brenton Bank	Interest on G.O. Bonds	<u>176,535.00</u>
	TOTAL	<u>\$177,035.00</u>

45:

City of Adel	Street Assessment	\$ 26,043.67
Dana, Larson & Roubal	Athletic Fac. Plan & Paving	877.50
Sande Lumber	Snow fence - new site	926.41
Van Werden	Legal services re: Concrete	<u>130.00</u>

TOTAL \$ 27,977.58

JLD
JS

Marginal headings of
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Continuation of.....board meeting held.....
Month Day Year

1228-B—Hammond & Stephens Co., Fremont, Nebr.

HANDWRITTEN

WARRANTS DATED NOVEMBER 25, 1985

VENDOR NAME	WARRANT	AMOUNT
DESOTO SKELGAS	G0002954	170.58
IPERS	G0002955	7,895.76
IPERS FOAB	G0002956	11,852.05
INSURANCE REVOLVING ACCOUNT	G0002957	6,858.29

PAGE	TOTAL
DATE	26,776.68
TYPE	26,776.68
DISTRICT	751,146.69
TOTAL	751,146.69

Less Port - 4,182.00
 Wac. - 1,242.00
 Schoolhouse - 705,499.84

Gen. \$40,222.85

I HEREBY CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF, THE ABOVE LIST OF BILLS IS CORRECT AND HAS BEEN PAID.

SECRETARY

HANDWRITTEN

WARRANTS DATED NOVEMBER 11, 1985

VENDOR NAME	WARRANT	AMOUNT
DALLAS COUNTY NEWS	G0002951	71.17
SANDE LUMBER CO INC	S0000673	926.41
VAN WERDEN & HULSE ATTORNEYS	S0000674	130.00
DANA LARSON ROUBAL & ASSOCIATES	S0000676	877.50
STORY CONSTRUCTION	S0000677	320,390.17
WILLS EDUCATIONAL SALES	S0000678	57,950.00
MAYHEW ELECTRIC	S0000679	32,946.00
DANA LARSON ROUBAL & ASSOCIATES	S0000680	12,041.09
LARRY KERR PLUMBING & HEATING	S0000682	55,290.00

PAGE	TOTAL	480,622.34
DATE	TOTAL	480,622.34

I HEREBY CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF, THE
ABOVE LIST OF BILLS IS CORRECT AND HAS BEEN PAID.

SECRETARY

HANDWRITTEN

WARRANTS DATED NOVEMBER 15, 1985

VENDOR NAME	WARRANT	AMOUNT
CITY OF ADEL	S0000681	26,043.67
	PAGE	TOTAL
	DATE	TOTAL
		26,043.67
		26,043.67

I HEREBY CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF, THE
ABOVE LIST OF BILLS IS CORRECT AND HAS BEEN PAID.

SECRETARY

HANDWRITTEN

WARRANTS DATED NOVEMBER 01, 1985

VENDOR NAME	WARRANT	AMOUNT
BRENTON BANK & TRUST CO.	S0000671	21,870.00
BRENTON BANK & TRUST CO.	S0000672	176,535.00
	PAGE	TOTAL
	DATE	TOTAL
		198,405.00
		198,405.00

I HEREBY CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF, THE
ABOVE LIST OF BILLS IS CORRECT AND HAS BEEN PAID.

SECRETARY

HANDWRITTEN

WARRANTS DATED NOVEMBER 07, 1985

VENDOR NAME	WARRANT	AMOUNT
BRENTON BANK & TRUST CO.	S0000727	500.00
	PAGE	TOTAL
	DATE	TOTAL
		500.00
		500.00

I HEREBY CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF, THE
ABOVE LIST OF BILLS IS CORRECT AND HAS BEEN PAID.

SECRETARY

HANDWRITTEN

WARRANTS DATED NOVEMBER 20, 1985

VENDOR NAME	WARRANT	AMOUNT
IA DEPT OF JOB SERVICE	E0002235	1,242.00
RUSSELL INSURANCE AGENCY	G0002952	13,315.00
IASH INSURANCE TRUST	G0002953	60.00
RUSSELL INSURANCE AGENCY	T0000013	4,182.00
	PAGE	TOTAL
	DATE	TOTAL
		18,799.00
		18,799.00

I HEREBY CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF, THE
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SECRETARY

RECAPITULATION OF FUNDS - NOVEMBER, 1985

GENERAL FUND

	<u>Operating Fund</u>
Balance, October 31, 1985	\$ 885,850.11
Receipts, November	624,895.05*
Expenses, November	<u>431,558.81*</u>
Balance: November 30, 1985	\$1,079,186.35
Invested: Money Market Account	<u>1,078,699.65</u>
Cash: NOW Acct. @ 5½% Interest	<u>\$ 486.70</u>

	<u>Tort Fund</u>	<u>Unemployment Fund</u>
Balance, October 31, 1985	\$2,231.78	\$19,257.30
Receipts, November	1,564.58	1,175.36
Expenses, November	<u>4,182.00</u>	<u>1,242.00</u>
Balance, November 30, 1985	(\$ 385.64)	\$19,190.66
Invested: Money Market Acct		<u>18,788.09</u>
Cash: NOW Acct @ 5½% Int.	<u> </u>	<u>\$ 402.57</u>

*Includes \$171,114.00 AEA Flo-thru Memo Rec & Exp.

RECAPITULATION OF FUNDS - NOVEMBER, 1985

SCHOOLHOUSE FUND

	<u>Bonds & Interest</u>	<u>Site</u>
Balance, October 31, 1985	\$156,722.57	\$ 7,223.22
Receipts, November	130,064.08	6,857.88
Expenses, November	<u>177,035.00</u>	<u>27,977.58</u>
Balance, November 30, 1985	109,751.65	(\$ 13,896.48)
Invested: Money Market Acct.	<u>109,188.00</u>	<u>.00</u>
Cash: NOW Acct. @ 5½ Int.	<u>\$ 563.65</u>	<u>\$.00</u>

Capital Loan Notes (67½¢ Levy)

Balance, October 31, 1985	\$ 20,668.39
Receipts, November	17,136.90
Expenses, November	<u>21,870.00</u>
Balance, November 30, 1985	\$ 15,935.29
Invested: Money Market Acct.	15,727.23
Cash: NOW acct. @ 5½% Int.	<u>\$ 208.06</u>

Capital Project (Building - 42)

Balance, October 31, 1985	\$1,907,654.76
Receipts, November	59,562.50
Expenses, November	<u>478,617.26</u>
Balance, November 30, 1985	\$1,488,600.00
Invested: C.D.s	1,314,565.70
Money Market Acct.	<u>173,636.65</u>
Cash: NOW Acct. @ 5½% Interest	<u>\$ 397.65</u>

REVENUE & EXPENDITURE TOTALS
GENERAL, TORT, UNEMPLOYMENT & SCHOOLHOUSE FUNDS
NOVEMBER, 1985

<u>GENERAL FUND REVENUE</u>	<u>PREVIOUS</u>	<u>TO DATE</u>	<u>THIS MONTH</u>
LOCAL SOURCES	394,586.35	679,538.37	284,952.02
STATE SOURCES	605,826.00	930,030.00	324,204.00
FEDERAL SOURCES	<u>16,493.00</u>	<u>16,493.00</u>	<u>.00</u>
TOTALS	<u>1,016,905.35</u>	<u>1,626,061.37</u>	<u>609,156.02</u>

<u>TORT FUND REVENUE</u>	2,197.28	3,761.86	1,564.58
<u>UNEMPL COMP REVENUE</u>	1,940.19	3,115.55	1,175.36

SCHOOLHOUSE FUND REVENUE

CAPITOL LOAN NOTES (67½¢ Levy)	20,788.68	37,925.58	17,136.90
CAPITOL PROJECT (42)	87,481.60	147,044.10	59,562.50
DEBT SERVICE	157,808.87	287,872.95	130,064.08
SITE	<u>8,757.21</u>	<u>15,615.09</u>	<u>6,857.88</u>
TOTAL ALL FUNDS	<u>1,295,879.18</u>	<u>2,121,396.50</u>	<u>825,517.32</u>

GENERAL FUND EXPENSES

DISTRICT WIDE	94,473.81	306,246.30	211,772.49
JR-SR HIGH	380,862.51	488,372.89	107,510.38
ALL ELEMENTARY	19,492.26	26,860.31	7,368.05
ADEL ELEMENTARY	209,035.59	255,355.47	46,319.88
DeSOTO ELEMENTARY	151,199.54	194,048.52	42,848.98
SPEC ED OUT	5,417.46	5,417.46	.00
NON-PUBLIC	<u>591.00</u>	<u>591.00</u>	<u>.00</u>
TOTALS	<u>861,072.17</u>	<u>1,276,891.95</u>	<u>415,819.78</u>

<u>TORT FUND EXPENSE</u>	1,153.00	5,335.00	4,182.00
<u>UNEMPL COMP REVENUE</u>	1,563.00	2,805.00	1,242.00

SCHOOLHOUSE FUND EXPENSE

CAPITOL LOAN NOTES (67½¢ Levy)	120.29	21,990.29	21,870.00
CAPITOL PROJECT (42)	1,534,727.72	2,013,344.98	478,617.26
DEBT SERVICE	5,000.00	182,035.00	177,035.00
SITE	<u>20,141.91</u>	<u>48,119.49</u>	<u>27,977.58</u>
TOTAL ALL FUNDS	<u>2,423,778.09</u>	<u>3,550,521.71</u>	<u>1,126,743.62</u>

REPORT OF STUDENT BODY ACTIVITIES - NOVEMBER 1985

	<u>RECEIVED THIS MONTH</u>	<u>EXPENDITURES THIS MONTH</u>	<u>PREVIOUS BALANCES</u>	<u>NEW BALANCES</u>
ATHLETICS	4,658.64	3,133.20	(2,036.13)	(510.69)
BAND RESALE	446.55	383.11	(14.05)	49.39
BAND UNIFORM	8.00		2,310.08	2,318.08
INSTRUMENT RENT			534.25	534.25
POM PON GIRLS		50.44	179.35	128.91
CLASS OF '86		99.50	1,420.32	1,320.82
CLASS OF '87	358.61	397.03	549.47	511.05
BUTTON CLUB			42.61	42.61
CHEERLEADERS		3.85	165.81	161.96
DRAMA	428.75	79.18	2,579.31	2,928.88
H.S. STUDENT COUNCIL			794.42	794.42
ACCOMODATIONS	2,707.05	889.02	(2,717.65)	(889.62)
ADEL ELEM FUND	1,131.84	914.04	975.02	1,192.82
ADULT EDUCATION		22.50	2,014.82	1,992.32
ART	193.00	103.72	4,125.28	4,214.56
BOTTLE REFUND FUND			13.70	13.70
CAP & GOWN FEE			714.02	714.02
CHANGE	392.00	550.00	208.00	50.00
COMM AWARENESS PROG.			0.00	0.00
ELEM. IND. ARTS			171.43	171.43
FACULTY LOUNGE	133.00	101.68	615.51	646.83
ICE CREAM FUND	252.95	167.50	(2,620.47)	(2,535.02)
IND. ARTS RESALE - METALS	20.00		(2.04)	17.96
IND. ARTS RESALE - WOODS	23.00	35.09	135.06	122.97
INSURANCE			0.00	0.00
INSURANCE REVOLVING	7,326.53	8,855.32	3,489.36	1,960.57
LIBRARY BOOK FINES	20.00	36.81	40.78	23.97
MISC. REC. & EXP.	403.31	109.25	13,456.37	13,750.43
PADLOCK FEE			361.30	361.30
PEP BUS		8.50	453.06	444.56
PHOTOGRAPHY FUND			17.24	17.24
POPCORN FUND			1,071.63	1,071.63
REVOLVING	7.80	13.80	24.00	18.00
SCHEDULE BOARD OF ACTIVITIES			932.84	932.84
SCHOLARSHIPS			943.51	943.51
SOC. SEC. REFUND			8,012.38	8,012.38
TEXTBOOK	201.25	16.25	12,809.16	12,994.16
TOWEL FEE	20.00		1,418.95	1,438.95
VOCAL FUND	16.00	280.00	192.91	(71.09)
YEARBOOK	250.85		8,030.18	8,281.03
TOTALS	18,999.13	16,249.79	61,411.79	64,161.13
INVESTMENTS	213.27		48,557.36	48,770.63

RECAPITULATION OF ACTIVITY FUND

NOVEMBER 1985

Balance, October 31, 1985	\$ 61,411.79
Receipts, November	18,999.13
Expenses, November	<u>16,249.79</u>
Balance, November 30, 1985	64,161.13
Invested: Money Market Acct.	<u>48,770.63</u>
Cash: NOW acct. @ 5 $\frac{1}{4}$ Int.	\$ <u><u>15,390.50</u></u>

Adel-DeSoto Community Schools

Hot Lunch Financial Report

November, 1985

Receipts for November

Student Lunches-----	\$ 8,224.30
Student Milk-----	905.15
Seconds-----	53.50
Adult Lunches-----	699.75
Federal Reimb.(August & September)-----	6,998.11
Interest-----	33.54
Other Income-----	149.39
Total Income for November-----	\$ 17,063.74

Expenses for November

Food-----	\$ 6,926.55
Salary-(October & November)-----	10,705.22
Other Expenses-----	289.26
Total Expenses for November-----	\$ 17,921.03
Previous Receipts-----	\$ 35,551.17
November Receipts-----	17,063.74
Total Income for Year to Date-----	52,614.91
Opening Cash Balance-----	1,945.27
Total Cash Available-----	\$ 54,560.18
Previous Expenses-----	\$ 32,345.15
November Expenses-----	17,921.03
Total Expenses for Year to Date-----	\$ 50,266.18
Bank Statement Balance-----	\$ 4,448.68
Less Outstanding Checks-----	154.68
Total-----	4,294.00
Plus Undeposited Funds(From Schedule)-----	0.00
Reconciled Bank Statement Balance-----	\$ 4,294.00

Note: Federal Reimbursement for October of \$6,484.24 was received on December 5, 1985.

CHANGE ORDER

AIA DOCUMENT G701

Distribution to:

OWNER ☐
ARCHITECT ☐
CONTRACTOR ☐
FIELD ☐
OTHER ☐



PROJECT: Adel DeSoto High School
(name, address) Adel, Iowa

CHANGE ORDER NUMBER: G-7

TO (Contractor):

INITIATION DATE: November 15, 1985

Story Construction Company
Box 1668
Ames, Iowa 50010

ARCHITECT'S PROJECT NO: 1011284

CONTRACT FOR: General Construction

CONTRACT DATE: April 10, 1985

You are directed to make the following changes in this Contract:

Change exterior enamel paint to Sherwin Williams B-62 Series
Tile Clad Epoxy on all items scheduled to receive P-6, with
the exception of the concrete block behind the false strip
windows.....ADD \$348.00
TOTAL ADD THIS CHANGE ORDEE..... \$348.00

Not valid until signed by both the Owner and Architect.

Signature of the Contractor indicates his agreement herewith, including any adjustment in the Contract Sum or Contract Time.

The original (Contract Sum) (~~Guaranteed Maximum Cost~~) was \$ 2,570,084.00
Net change by previously authorized Change Orders \$ 85,538.00 ^{OK}
The (Contract Sum) (~~Guaranteed Maximum Cost~~) prior to this Change Order was \$ 2,655,622.00 ^{OK}
The (Contract Sum) (~~Guaranteed Maximum Cost~~) will be (increased) ~~Decreased~~ ^{unchanged} by this Change Order \$ 348.00
The new (Contract Sum) (~~Guaranteed Maximum Cost~~) including this Change Order will be ... \$ 2,655,970.00 ^{OK}
The Contract Time will be ~~increased~~ ^{unchanged} (-0-) Days.
The Date of Substantial Completion as of the date of this Change Order therefore is unchanged

DANA LARSON ROUBAL & ASSOCIATES

STORY CONSTRUCTION CO.

Authorized:

ARCHITECT
400 Essex Court, Regency Park
Address

CONTRACTOR
Box 1668
Address

ADEL DESOTO COMMUNITY SCHOOLS
OWNER
215 North 11th Street
Address

Omaha, Nebraska 68114

Ames, Iowa 50010

Adel, Iowa 50003

BY

BY

BY

DATE 22 Nov 85

DATE 11/19/85

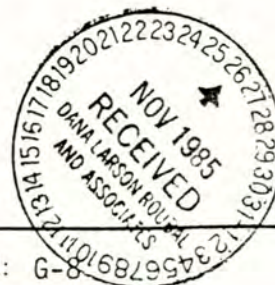
DATE

CHANGE ORDER

AIA DOCUMENT G701

Distribution to:

OWNER ☐
ARCHITECT ☐
CONTRACTOR ☐
FIELD ☐
OTHER ☐



PROJECT: Adel DeSoto High School
(name, address) Adel, Iowa

CHANGE ORDER NUMBER: G-8

INITIATION DATE: November 15, 1985

TO (Contractor):

Story Construction Company
Box 1668
Ames, Iowa 50010

ARCHITECT'S PROJECT NO: 1011284

CONTRACT FOR: General Construction

CONTRACT DATE: April 10, 1985

You are directed to make the following changes in this Contract:

Item #1 - Cut a water way on the east side of the site
to divert water away from the private mobil
home park.....ADD \$673.00

Item #2 - Cut a brick ledge into a footing at door 354
and add brick masonry.....ADD 449.63

Item #3 - Cut 2" off of the east edge of lintel L20
and grind smooth.....ADD 109.25

TOTAL ADD THIS CHANGE ORDER.....\$1,231.88

Not valid until signed by both the Owner and Architect.

Signature of the Contractor indicates his agreement herewith, including any adjustment in the Contract Sum or Contract Time.

The original (Contract Sum) (~~XXXXXXXXXXXXXXX~~) was \$ 2,570,084.00
Net change by previously authorized Change Orders \$ 85,886.00
The (Contract Sum) (~~XXXXXXXXXXXXXXX~~) prior to this Change Order was \$ 2,655,970.00
The (Contract Sum) (~~XXXXXXXXXXXXXXX~~) will be (increased) (~~XXXXXXXXXXXXXXX~~)
by this Change Order \$ 1,231.88
The new (Contract Sum) (~~XXXXXXXXXXXXXXX~~) including this Change Order will be ... \$ 2,657,201.88
The Contract Time will be ~~XXXXXXXXXXXXXXX~~ (unchanged) by (-0-) Days.
The Date of Substantial Completion as of the date of this Change Order therefore is unchanged

DANA LARSON ROUBAL & ASSOCIATES

ARCHITECT

400 Essex Court, Regency Park

Address
Omaha, Nebraska 68114

BY

DATE

STORY CONSTRUCTION COMPANY

CONTRACTOR

Box 1668

Address
Ames, Iowa 50010

BY

DATE

Authorized:

ADEL DESOTO COMMUNITY SCHOOLS

OWNER

215 North 11th Street

Address
Adel, Iowa 50003

BY

DATE

CHANGE ORDER

AIA DOCUMENT G701

Distribution to:

OWNER ☐
ARCHITECT ☐
CONTRACTOR ☐
FIELD ☐
OTHER ☐

PROJECT: Adel-DeSoto High School
(name, address) Adel, Iowa

CHANGE ORDER NUMBER: W-1

INITIATION DATE: 11/29/85

TO (Contractor):

Hughes Drilling Co., Inc.
P.O. Box 127
Waukee, Iowa 50263

ARCHITECT'S PROJECT NO: 1011284

CONTRACT FOR: Wells

CONTRACT DATE: July 16, 1985

You are directed to make the following changes in this Contract:

Modifications to Well #1

Addition of Well #2

Misc. Modifications to both Well #1 and #2

(See Attached description of work)

Not valid until signed by both the Owner and Architect.

Signature of the Contractor indicates his agreement herewith, including any adjustment in the Contract Sum or Contract Time.

The original (Contract Sum) (~~Canceled Maximum Cost~~) was \$ 29,210.00
Net change by previously authorized Change Orders \$ -0-
The (Contract Sum) (~~Canceled Maximum Cost~~) prior to this Change Order was \$ 29,210.00
The (Contract Sum) (~~Canceled Maximum Cost~~) will be (increased) (decreased) (unchanged) \$ 18,684.00
by this Change Order
The new (Contract Sum) (~~Canceled Maximum Cost~~) including this Change Order will be ... \$ 47,894.00
The Contract Time will be (increased) (decreased) (unchanged) by (-0-) Days.
The Date of Substantial Completion as of the date of this Change Order therefore is unchanged.

DANA LARSON ROUBAL & ASSOCIATES

HUGHES DRILLING CO., INC.

ARCHITECT
400 Essex Court

CONTRACTOR
P. O. Box 127

Authorized:
ADEL-DESOTO COMM. SCHOOL
DIST.

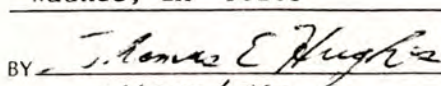
OWNER
215 North 11th St.

Address
Omaha, NE 68114

Address
Waukee, IA 50263

Address
Adel, IA 50003

BY 

BY 

BY _____

DATE 2 Dec 85

DATE 11/29/85

DATE _____

Adel-DeSoto High School
Project No. 1011284

CHANGE ORDER NO. W-1- Page 2

Well No. 1 Modifications:

Original Proposal Items:

4	Well Piping Provide 3" in lieu of 2"	(-)	\$ 1,100.00
8	Add 86 l.f. of 6.625 O.D. casing @ \$15/l.f., per bid proposal for lf over 400	(+)	1,290.00
9	Deduct 46' of 6" diameter open hole drilling @ \$13/lf, per bid proposal for l.f. less than 375'. (Actual was 329 l.f.)	(-)	598.00
10	Deduct Testing Allowance	(-)	500.00
Addition of Well No. 2:			
-	Test Pumping	(+)	700.00
-	Pitless adapter	(+)	535.00
-	Furnish and install well piping change from 3" to 2"	(+)	3,800.00
	Plus additional 42 l.f. of 2" drop pipe, wire and draw down	(-)	1,100.00
		(+)	296.00
-	Submersible Pump	(+)	2,500.00
-	Drill and install 400 l.f. of 6.625 O.D. casing	(+)	6,000.00
-	Plus additional 76 l.f. @ \$15 (actual 476 l.f.)	(+)	1,140.00
-	Drill 6" diameter open hole	(+)	4,875.00
-	Deduct 71 l.f. of 6" open hole (actual length is 304 l.f. instead of 375 per bid proposal for #1)	(-)	923.00

Adel-DeSoto High School
Project No. 1011284

CHANGE ORDER NO. W-1 - Page 3

MISC. MODIFICATIONS:

Add 1 Shutoff valve @ each of 2 wells	(+)	\$ 450.00
Provide (1) stop box key	(+)	44.00
Provide (1) piece of waste water discharge culvert	(+)	250.00
Provide 820 l.f. of 3" PVC pipe to transmit water from well #2 to #1.	(+)	1,025.00
		<hr/>
TOTAL CHANGE ORDER NO. 1 AMOUNT	(+)	\$18,684.00

CHANGE ORDER

AIA DOCUMENT G701

Distribution to:

OWNER ☐
ARCHITECT ☐
CONTRACTOR ☐
FIELD ☐
OTHER ☐



PROJECT: Adel DeSoto High School
(name, address) Adel, Iowa

CHANGE ORDER NUMBER: E-2111814
INITIATION DATE: November 15, 1985

TO (Contractor):

Mayhew Electric
613 "D" Avenue
Vinton, Iowa 52349

ARCHITECT'S PROJECT NO: 1011284
CONTRACT FOR: Electrical Work
CONTRACT DATE: March 22, 1985

You are directed to make the following changes in this Contract:

Connect Pump P-5 to MCC-6 provide feeder per Mark 19
on feeder schedule. Provide 15A fuse.....ADD \$300.00

TOTAL ADD THIS CHANGE ORDER.....\$300.00

Not valid until signed by both the Owner and Architect.

Signature of the Contractor indicates his agreement herewith, including any adjustment in the Contract Sum or Contract Time.

The original (Contract Sum) (Guaranteed Maximum Cost) was	\$	363,850.00	.
Net change by previously authorized Change Orders	\$	1,000.00	.
The (Contract Sum) (Guaranteed Maximum Cost) prior to this Change Order was	\$	364,850.00	.
The (Contract Sum) (Guaranteed Maximum Cost) will be (increased) (decreased) (unchanged) by this Change Order	\$	300.00	.
The new (Contract Sum) (Guaranteed Maximum Cost) including this Change Order will be ...	\$	365,150.00	.
The Contract Time will be (increased) (decreased) (unchanged) by		(-0-) Days.	.
The Date of Substantial Completion as of the date of this Change Order therefore is unchanged			

DANA LARSON ROUBAL & ASSOCIATES
ARCHITECT
400 Essex Court, Regency Park
Address
Omaha, Nebraska 68114

MAYHEW ELECTRIC
CONTRACTOR
613 "D" Avenue
Address
Vinton, Iowa 52349

Authorized:
ADEL DESOTO COMMUNITY SCHOOLS
OWNER
215 North 11th Street
Address
Adel, Iowa 50003

BY *[Signature]*
DATE 3 Dec 85

BY *[Signature]*
DATE Nov 27 1985

BY *[Signature]*
DATE 12/10/85

NOTICE OF PUBLIC MEETING

You are hereby notified that the _____ Board of Directors
of the Adel-DeSoto Community School District will meet at 11:30 o'clock
a.m., on the 19th day of December 1985, at _____
Superintendent's Office, Adel, Iowa.

The tentative agenda is as follows:

SPECIAL BOARD MEETING AGENDA
Superintendent's Office

December 19, 1985
11:30 A.M.

OPENING:

11:30 A.M. Call to order
 Roll call
 Welcome to visitors
 Emergency additions & adoption of agenda

ACTION ITEMS:

11:35 A.M. Participation in Iowa Advanced Funding Authority
11:40 A.M. Adjournment

ADEL-DeSOTO COMMUNITY SCHOOL DISTRICT
215 N. 11th Street
Adel, Iowa 50003

Margaret Elliott
Secretary, Board of Education
Telephone No. 993-4283

MINUTES OF BOARD OF EDUCATION

Special

Schoolhouse

11:30 A.M. December 19, 1985

Kind of Meeting

Meeting Place

Time

Month

Day

Year

Day of Week Thursday

MEMBERS

Present

Absent

Ronald Deardorff, Vice President

Presiding Officer

Douglas Henderson

Janice Daly

Judy Burgus

Larry Crannell

Tim Hoffman

Superintendent of Schools

Margaret Elliott

Secretary-Board of Education

Marginal headings of items of business. Items may be numbered consecutively.

1228-A—HAMMOND & STEPHENS CO., FREMONT, NEBR.

Call to order
Roll call

Meeting called to order. Present were Jan Daly, Judy Burgus, and Ron Deardorff, acting president. Absent were Doug Henderson and Larry Crannell. Marc Stiles of the Dallas County News was a visitor.

Iowa Advance
Funding
Authority

Motion to approve agenda as presented was made by Daly, seconded by Burgus. Daly-aye; Burgus-aye; and Deardorff-aye. Carried.

Motion to approve:

1. The School Board has received the proposed terms and conditions of participation in the Iowa Advance Funding Authority (the "Authority") Program for Fiscal Years 1985-86, 1986-87 and 1987-88.
2. The School Board confirms that the information contained on the Cash Flow Data Forms as submitted previously by the School to the Authority is an accurate estimation of the budgetary expectations for the indicated fiscal years.
3. The School Corporation remains interested in participating in the Authority's Program.

was made by Daly, seconded by Burgus. Daly-aye; Burgus-aye; and Deardorff-aye. Carried.

Adjournment

Meeting adjourned at 11:50 A.M.

Minutes approved as presented

Date 1-13-86

Ron Deardorff
Ron Deardorff, Acting Pres.

Timothy G. Hoffman
Tim Hoffman, Recording Secretary

Marginal headings of
items of business. Items
may be numbered con-
secutively.

Continuation of board meeting held
Month Day Year

EXHIBIT A

IOWA ADVANCE FUNDING AUTHORITY

SCHOOL CORPORATION: Adel-DeSoto CSD

MAXIMUM CUMULATIVE CASH FLOW DEFICIT: \$671,025

IOWA ADVANCE FUNDING AUTHORITY PROGRAM
(IAFA)
CASH FLOW DATA SHEET
(See Instruction Sheet Enclosed.)

School Corporation: Adel-DeSoto Community

Person Completing Form: Tim Hoffman

Address: 215 N. 11th., Adel, IA 50003

Telephone (515) 993-4283

ACTUAL AND EXPECTED GENERAL FUND CASH FLOW FOR FISCAL YEAR 1985-1986

(1) Actual Cash Balance as of June 30, 1985 \$ 730,016.93

Month	Property Tax Collections (2)	State Foundation Aid (3)	Miscellaneous Income (4)	Total General Fund Disbursements (5)
July 1985	\$ <u>8,769.37</u>	\$ <u>292,665.⁰⁰</u>	\$ <u>20,882.¹²</u>	\$ <u>215,894.36</u>
August 1985	<u>16,243.16</u>	<u>-0-</u>	<u>22,861.18</u>	<u>208,931.62</u>
September 1985	<u>67,600.87</u>	<u>159,480.00</u>	<u>4,658.70</u>	<u>218,137.15</u>
October 1985	<u>253,569.⁰⁰</u>	<u>153,090.00</u>	<u>17,085.95</u>	<u>218,059.04</u>
November 1985	<u>279,191.99</u>	<u>153,090.00</u>	<u>5,760.03</u>	<u>250,243.97</u>
December 1985	<u>30,000.00</u>	<u>153,090.00</u>	<u>6,000.00</u>	<u>220,000.00</u>
January 1986	<u>27,000.00</u>	<u>153,090.00</u>	<u>20,000.00</u>	<u>225,000.00</u>
February 1986	<u>13,000.00</u>	<u>153,090.00</u>	<u>3,000.00</u>	<u>230,000.00</u>
March 1986	<u>13,000.00</u>	<u>153,090.00</u>	<u>12,000.00</u>	<u>275,000.00</u>
April 1986	<u>354,000.00</u>	<u>153,090.00</u>	<u>17,000.00</u>	<u>350,000.00</u>
May 1986	<u>215,000.00</u>	<u>153,090.00</u>	<u>5,500.00</u>	<u>500,000.00</u>
June 1986	<u>74,626.00</u>	<u>-0-</u>	<u>23,252.00</u>	<u>614,684.00</u>

1,350,000

1,676,865

158,000

PLEASE RETURN THIS FORM BY NOVEMBER 27th TO:

Darwin Reider, Vice President
Shearson Lehman Brothers Inc.
1300 Woodmen Tower
Omaha, NE 68102

3,000,000 regular
26,000.00
19,000.00
12,000.00 pickup
35,000.00 line
260,000.00 const.
200,000.00 equip
3,552,000
3,526,000

IOWA ADVANCE FUNDING AUTHORITY PROGRAM
(IAFA)
CASH FLOW DATA SHEET
(See Instruction Sheet Enclosed.)

School Corporation: Adel-DeSoto Community

Person Completing Form: Tim Hoffman

Address: 215 N. 11th, Adel, IA 50003

Telephone (515) 993-4283

EXPECTED GENERAL FUND CASH FLOW FOR FISCAL YEAR 1986-1987.

(1) Expected Cash Balance as of June 30, 1986 \$ 362,865

Month	Property Tax Collections (2)	State Foundation Aid (3)	Miscellaneous Income (4)	Total General Fund Disbursements (5)
July 1986	\$ 10,000	\$ -0-	\$ 8,000	\$ 425,000
August 1986	15,000	153,090	10,000	300,000
September 1986	70,000	160,768	10,000	225,000
October 1986	315,000	160,768	10,000	230,000
November 1986	280,000	160,768	5,000	250,000
December 1986	45,000	160,768	5,000	207,000
January 1987	30,000	160,768	4,000	215,000
February 1987	12,000	160,768	4,000	225,000
March 1987	12,000	160,768	14,000	250,000
April 1987	355,000	160,768	0	275,000
May 1987	215,000	160,768	5,000	300,000
June 1987	70,000	-0-	15,000	525,000
	1,404,000	1,600,000	90,000	3,200,000

PLEASE RETURN THIS FORM BY NOVEMBER 27th TO:

Darwin Reider, Vice President
Shearson Lehman Brothers Inc.
1300 Woodmen Tower
Omaha, NE 68102

35,000
165,000
3,400,000

EXHIBIT C

SUMMARY OF PROPOSED TERMS AND CONDITIONS

for

IAFA (the "Authority") PROGRAM PARTICIPATION AGREEMENT

NOTE: These terms and conditions are subject to completion or amendment.

I. Program Borrowing Rate

- A. Program Rate - yet to be determined.
- B. Investment Contract Rate - yet to be determined but approximately 8.5%.

II. Cash Advances to Schools

- A. Schools may borrow from the Authority according to their cash flow needs indicated on their Cash Flow Data Forms at the Program Rate.
- B. Schools may borrow Extraordinary Withdrawals from the Authority (amounts in excess of their cash flow needs or amounts borrowed earlier than indicated on the Cash Flow Data Form) at the Investment Contract Rate.
- C. Schools may borrow once each month at the beginning of the month.
- D. Schools may not borrow less than \$5,000 in a month.

III. Repayment Obligations

- A. Schools must repay the Authority according to the cash flow schedule on their Cash Flow Data Forms.
- B. If a school repays later than scheduled, then interest at the Investment Contract Rate will be imposed.
- C. A school must repay all amounts borrowed no later than 6/30/88.

IV. Security Interest

Schools will grant a Security Interest in their state aid receipts and general fund to the Authority.

V. Assignment of State Aid Receipts

- A. Schools will be required to assign their state aid receipts to the Trustee Bank.
- B. Prior to the time a school borrows from the Authority and at any time a school has completely repaid its debt to the Authority, state aid will be sent directly from the Comptroller to the school.
- C. While a school has money borrowed from the Authority, its state aid payments will be deposited in its trust account at Trustee Bank and be released to the school per the terms established by the Letter of Credit.

VI. Other Borrowing Capacity

- A. A school may not issue another anticipatory warrant for the same amount borrowed through the Authority.
- B. A school may borrow from another source for amounts needed in excess of the funds the Authority can provide. Such additional borrowing will be subordinated to the obligations to the Authority.

VII. Excess Earnings

Excess earnings (interest income earned by the Authority in excess of anticipated earnings) will be returned on a proportionate basis to schools that produced the excess earnings.

VIII. Default and Remedy Provisions

Schools will be considered in default if they fail to comply with the provisions of the Program Participation Agreement. If a default should occur, the school will not be permitted to withdraw further amounts from the program and will have its payment obligations accelerated.

IX. Voidability of Program Participation Agreement

If the Authority should decide not to issue its notes, the Program Participation Agreement will be considered null and void.

EXHIBIT D

Iowa Advance Funding Authority
c/o Shearson Lehman/American Express Inc.
Charles Heider Division
1300 Woodmen Tower
Omaha, Nebraska 68102

Gentlemen:

The Adel-DeSoto Community School (insert name of School Corporation) School Board met in public session on December 19, 1985, and approved the following motion:

1. The School Board has received the proposed terms and conditions of participation in the Iowa Advance Funding Authority (the "Authority") Program for Fiscal Years 1987-86, 1986-87 and 1987-88.
2. The School Board confirms that the information contained on the Cash Flow Data Forms as submitted previously by the School to the Authority is an accurate estimation of the budgetary expectations for the indicated fiscal years.
3. The School Corporation remains interested in participating in the Authority's Program.

We enclose with this letter your Exhibit "E" relating to our School Corporation's current indebtedness.

We understand that you will submit a Program Participation Agreement for approval by the School Board. Our participation in the Authority's Program remains subject to the School Board's approval of the Agreement and the Authority's acceptance of it.

Sincerely,

Adel-DeSoto Community School District
School Corporation Name

Tim Hoffman
Individual's Name

Superintendent
Individual's Title

EXHIBIT E

IOWA ADVANCE FUNDING AUTHORITY

School Corporation: Adel-DeSoto Community School District

Individual Completing Form: Tim Hoffman, Superintendent

(NOTE: The Authority needs to know your district's current indebtedness so that your borrowing under the Program will be within state constitutional limits. Please respond to the following questions.)

1. Amount of your district's bonded indebtedness:

\$ 3,510,000

2. Amount of your district's indebtedness evidenced by outstanding warrants:

\$ 520,000

3. Amount of your district's other indebtedness (e.g. notes, loan agreements, leases extending for more than one year):

<u>Description</u>	<u>Amount</u>
<u>None</u>	\$ <u> </u>
<u> </u>	\$ <u> </u>
<u> </u>	\$ <u> </u>