

**COMMUNITY UNIT SCHOOL DISTRICT NUMBER C-4
CLARK, CUMBERLAND, CRAWFORD, COLES AND JASPER COUNTIES, ILLINOIS
(CASEY-WESTFIELD)**

**\$310,000 General Obligation School Bonds, Series 2021A
\$2,555,000 Taxable General Obligation Refunding School Bonds, Series 2021B**

Transcript Index

1. Opinions of Bond Counsel
2. Organization Certificate
3. Indebtedness Certificate
4. Valuation and Non-Availability Certificates
5. Working Cash Fund Certificates from the County Clerks
6. Working Cash Fund Certificate of the District
7. Resolution of Intent
8. Certificate of Publication of Notice of Intent to Issue Bonds
9. No Petition Certificate from the Secretary of the Board of Education
10. Order Calling Public Hearing
11. Certificate of Publication of Notice of Public Hearing
12. Minutes of Public Hearing
13. Final Term Sheets
14. Principal and Interest Schedule
15. Bond Resolution
16. Filing Certificates for the Bond Resolution from the County Clerks
17. Filing Certificate for the Bond Resolution from School Treasurer
18. Escrow Resolution

19. Treasurer's Surety Bond Certificate and Filing Certificate from the Regional Superintendent
20. Signature Certificates
21. No Petition Certificates from the Regional Superintendents
22. Certificate of Reduction of Taxes
23. Filing Certificates for the Certificate of Reduction of Taxes with the County Clerks
24. Bond Specimens
25. Escrow Agreement
26. Incumbency, Non-Litigation, Non-Certification, Bond Record-Keeping Policy and Comfort Certificate
27. Treasurer's Receipt
28. Certificate of Bond Registrar
29. Certification of Placement Agent
30. Certification and Receipt of Paying Agent
31. Certification and Receipt of Escrow Agent
32. No Conflict of Interest Certificate
33. Investor Letter
34. Tax Exemption Certificate and Agreement
35. Form 8038-G

April 6, 2021

First Midstate Inc.
Bloomington, Illinois

We hereby certify that we have examined certified copy of the proceedings (the “*Proceedings*”) of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the “*District*”), passed preliminary to the issue by the District of its fully registered General Obligation School Bonds, Series 2021A (the “*Bonds*”), to the amount of \$310,000, dated April 6, 2021, due on December 1, 2027 and bearing interest at the rate of 1.38% per annum, the Bonds being subject to mandatory redemption, in integral multiples of \$1,000 selected by lot by the Bond Registrar, at a redemption price of par plus accrued interest to the redemption date, on December 1 of the years and in the principal amounts as follows:

YEAR	PRINCIPAL AMOUNT
2021	\$ 20,000
2022	15,000
2023	30,000
2024	25,000
2025	20,000
2026	30,000
2027	170,000 (stated maturity)

the Bonds being subject to redemption prior to maturity at the option of the District as a whole or in part as determined by the District (less than all of the Bonds to be selected by the Bond Registrar), on December 1, 2025, or on any date thereafter, at the redemption price of par plus any accrued interest to the redemption date, as provided in the Proceedings, and we are of the opinion that the Proceedings show lawful authority for said issue under the laws of the State of Illinois now in force.

We further certify that we have examined the form of bond prescribed for said issue and find the same in due form of law, and in our opinion said issue, to the amount named, is valid and legally binding upon the District and is payable from any funds of the District legally available for such purpose, and all taxable property in the District is subject to the levy of taxes to pay the same without limitation as to rate or amount, except that the rights of the owners of the Bonds and the enforceability of the Bonds may be limited by bankruptcy, insolvency, moratorium, reorganization and other similar laws affecting creditors’ rights and by equitable principles, whether considered at law or in equity, including the exercise of judicial discretion.

It is our opinion that, subject to the District's compliance with certain covenants, under present law, interest on the Bonds is excludable from gross income of the owners thereof for federal income tax purposes and is not included as an item of tax preference in computing the alternative minimum tax for individuals under the Internal Revenue Code of 1986, as amended (the "*Code*"). Failure to comply with certain of such District covenants could cause interest on the Bonds to be includible in gross income for federal income tax purposes retroactively to the date of issuance of the Bonds. Ownership of the Bonds may result in other federal tax consequences to certain taxpayers, and we express no opinion regarding any such collateral consequences arising with respect to the Bonds.

It is also our opinion that the Bonds are "qualified tax-exempt obligations" pursuant to Section 265(b)(3) of the Code.

We express no opinion herein as to the accuracy, adequacy or completeness of any information furnished to any person in connection with any offer or sale of the Bonds.

In rendering this opinion, we have relied upon certifications of the District with respect to certain material facts within the District's knowledge. Our opinion represents our legal judgment based upon our review of the law and the facts that we deem relevant to render such opinion and is not a guarantee of a result. 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.

Chapman and Cutler LLP

EPBartholomy/JLKrah

April 6, 2021

First Midstate Inc.
Bloomington, Illinois

We hereby certify that we have examined certified copy of the proceedings (the “*Proceedings*”) of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the “*District*”), passed preliminary to the issue by the District of its fully registered Taxable General Obligation Refunding School Bonds, Series 2021B (the “*Bonds*”), to the amount of \$2,555,000, dated April 6, 2021, due serially on December 1 of the years and in the amounts and bearing interest as follows:

YEAR OF MATURITY	PRINCIPAL AMOUNT	RATE OF INTEREST
2021	\$100,000	0.84%
2024	735,000	1.34%
2025	615,000	1.48%
2026	615,000	1.68%
2027	490,000	1.88%

the Bonds due on December 1, 2024, being subject to mandatory redemption, in integral multiples of \$1,000 selected by lot by the Bond Registrar, at a redemption price of par plus accrued interest to the redemption date, on December 1 of the years and in the principal amounts as follows:

YEAR	PRINCIPAL AMOUNT
2022	\$ 75,000
2023	60,000
2024	600,000 (stated maturity)

the Bonds due on or after December 1, 2026, being subject to redemption prior to maturity at the option of the District as a whole or in part in any order of their maturity as determined by the District (less than all of the Bonds of a single maturity to be selected by the Bond Registrar), on December 1, 2025, or on any date thereafter, at the redemption price of par plus any accrued interest to the redemption date, as provided in the Proceedings, and we are of the opinion that the Proceedings show lawful authority for said issue under the laws of the State of Illinois now in force.

We further certify that we have examined the form of bond prescribed for said issue and find the same in due form of law, and in our opinion said issue, to the amount named, is valid and

legally binding upon the District and is payable from any funds of the District legally available for such purpose, and all taxable property in the District is subject to the levy of taxes to pay the same without limitation as to rate or amount, except that the rights of the owners of the Bonds and the enforceability of the Bonds may be limited by bankruptcy, insolvency, moratorium, reorganization and other similar laws affecting creditors' rights and by equitable principles, whether considered at law or in equity, including the exercise of judicial discretion.

It is our opinion that under present law, interest on the Bonds is includible in gross income of the owners thereof for federal income tax purposes. Ownership of the Bonds may result in other federal income tax consequences to certain taxpayers. Bondholders should consult their own tax advisors concerning tax consequences of ownership of the Bonds.

We express no opinion herein as to the accuracy, adequacy or completeness of any information furnished to any person in connection with any offer or sale of the Bonds.

In rendering this opinion, we have relied upon certifications of the District with respect to certain material facts within the District's knowledge. Our opinion represents our legal judgment based upon our review of the law and the facts that we deem relevant to render such opinion and is not a guarantee of a result. 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.

Chapman and Cutler LLP

EPBartholomy/JLKrah

STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

ORGANIZATION CERTIFICATE

We, the undersigned, do hereby certify that we are the duly qualified and acting President and Secretary, respectively, of the Board of Education (the "*Board*") of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), and as such officials we do further certify as follows:

1. That the District was organized in the year 1948, has continuously since its organization operated under the general laws of the State of Illinois providing for the establishment, operation and maintenance of public schools, is now operating under the provisions of the School Code of the State of Illinois, as amended (105 ILCS 5/1-1 *et seq.*), and is not now operating under the provisions of any special Act or charter.

2. That the present duly qualified and acting officials of the District are as follows:

Casey Overbeck,	President, Board of Education
Tracy Gelb,	Vice-President, Board of Education
Wendy Navel,	Member, Board of Education
Joe Hickox,	Member, Board of Education
Alan Hutton,	Member, Board of Education
Shawn Husinga,	Member, Board of Education
Jeremy Perie,	Member, Board of Education
Wendy Navel,	Secretary, Board of Education
Sandra Hibschan,	School Treasurer

and that said members of the Board have been the duly qualified and acting Board since April 23, 2019, and provided there are no vacancies created by resignation or otherwise, will constitute the Board until the election for members of the Board to be held on April 6, 2021, is canvassed and a new Board duly constituted.

3. That the changes in the boundaries of the District since March 21, 2016, were as follows: None

(Attach copy of the orders providing for all such changes. If no changes have occurred, please so indicate with the word "none".)

4. That the only cities, villages or incorporated towns located wholly or partly within the District are as follows: Casey, Westfield and Hazel Dell, and that none of said cities, villages or incorporated towns have adopted and are now operating under the provisions of Articles 6, 14 and 18 of the Election Code of the State of Illinois, as amended (10 ILCS 5/6, 5/14 and 5/18), said articles being known as the City Election Law.
5. That The Counties of Clark, Cumberland, Crawford, Coles and Jasper, Illinois, are the only counties within which the District is wholly or partly located, and that none of said counties have adopted and are now operating under the provisions of Article 6A of the Election Code of the State of Illinois, as amended (10 ILCS 5/6A), said article providing for a county board of election commissioners.
6. That (a) since the year 1989, none of the District has been located in a county of 3,000,000 or more inhabitants or a county contiguous to a county with 3,000,000 or more inhabitants, (b) on November 5, 2002, The Counties of Cumberland and Coles each held a referendum on the applicability of the Property Tax Extension Limitation Law of the State of Illinois, as amended (35 ILCS 200/18 185 *et seq.*) (the "*Limitation Law*"), where such referenda were approved by a majority of the voters of each of said Counties, and (c) The Counties of Clark, Crawford and Jasper have not held a referendum on the applicability of the Limitation Law.
7. That the *Casey-Westfield Reporter* is a local, community newspaper published in and with a general circulation in the District.
8. That all of the news media that have filed a request for notice of the meetings of the Board pursuant to the Open Meetings Act of the State of Illinois, as amended (5 ILCS 120/1 *et seq.*), are as follows: None

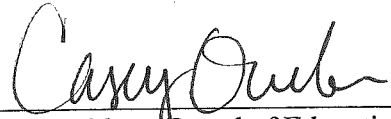
(If no requests have been made, please so indicate with the word "none".)

9. That the regular meetings of the Board are held on the third Monday of each month at 7:00 o'clock P.M., in the Library Media Center/Instructional Media Center, 306 East Edgar, Casey, Illinois, within the District, that the Board has given public notice of said schedule of regular meetings stating the regular dates, times and places of said meetings at the beginning of each calendar or fiscal year by posting a copy of said public notice at the principal office of the Board and by supplying copies of said public notice to all of the newspapers, radio or television

stations and other news media that have filed a request for such notice, and that the Board has made said schedule available to the public.

10. That the District is now maintaining and operating a school system composed of grades K to 12, inclusive, such school system meeting and complying in all respects with all of the standards established for recognition by the State Board of Education of the State of Illinois.
11. That the District does not have an official corporate seal.
12. That the District has an estimated population of 6,012, and that there are approximately 3,942 legal voters in the District.
13. That no petition has been filed or is now pending affecting in any manner whatsoever the boundaries or the corporate existence of the District.
14. That the majority of children attending school in the District attend a school within Clark County, Illinois, and that the District is subject to the supervision and control of the Regional Superintendent of Schools for the Regional Office of Education serving Educational Service Region Number 11, including therein all of Clark County, Illinois.
15. That there is no litigation or controversy pending or threatened and there are no tax objections pending or threatened questioning or affecting in any manner whatsoever the corporate existence of the District, the boundaries thereof, the right of the District to levy taxes for school purposes or the title of any of its present officials to their respective offices.

IN WITNESS WHEREOF, we hereunto affix our official signatures, this 15th day of March,
2021.



President, Board of Education



Secretary, Board of Education

STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

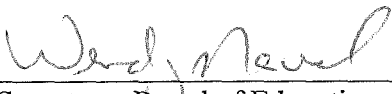
INDEBTEDNESS CERTIFICATE

We, the undersigned, do hereby certify that we are the duly qualified and acting Secretary of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), and School Treasurer of the District, respectively, and as such officials we do further certify that the total aggregate indebtedness of the District, of every kind and nature and howsoever evidenced or incurred, excluding the proposed \$310,000 General Obligation School Bonds, Series 2021A, and \$2,555,000 Taxable General Obligation Refunding School Bonds, Series 2021B, does not exceed the total sum of \$4,790,784, which said indebtedness is itemized as follows:

Bonds issued by the District (not including alternate bonds)	\$ 4,465,000
Alternate bonds issued pursuant to Section 15 of the Local Government Debt Reform Act of the State of Illinois, as amended	\$ _____
Contracts (including all payments on installment purchase contracts, debt certificates and public utility contracts)	\$ _____
Indebtedness resulting from annexations of territory	\$ _____
Judgments	\$ _____
Leases (including leases with the School Building Commission and public building commissions)	\$ 325,784
Miscellaneous floating indebtedness	\$ _____
Special assessments levied against District property	\$ _____
Other forms of debt (not including warrants issued in anticipation of the collection of taxes levied)	\$ _____

all of which appears from the books and records in our respective care and custody.

IN WITNESS WHEREOF, we hereunto affix our official signatures, this 15th day of March, 2021.


Secretary, Board of Education


School Treasurer

STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

2019 VALUATION CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Clark, Illinois (the "*County*"), and as such official I do further certify that the equalized assessed value of all taxable real property located in the County included within the boundaries of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, as of the date of this certificate, is the sum of \$ 72,064,798, as last equalized or assessed by the Department of Revenue of the State of Illinois, for State and County taxes for the year 2019, all as appears from the books of assessment of the County now in my possession.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the County, this 16th day of February, 2021.

Laura N Lee
County Clerk of The County of Clark, Illinois

(SEAL)



STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

2020 NON-AVAILABILITY CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Clark, Illinois (the "*County*"), and as such official I do further certify that the equalized assessed value of all taxable real property located in the County included within the boundaries of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, as last equalized or assessed by the Department of Revenue of the State of Illinois, for State and County taxes for the year 2020, is not now available and will not be available until at least on or after April 7, 2021.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the County,
this 24th day of March, 2021.

Laura H Lee
County Clerk of The County of Clark, Illinois

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF CUMBERLAND)

2019 VALUATION CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Cumberland, Illinois (the "*County*"), and as such official I do further certify that the equalized assessed value of all taxable real property located in the County included within the boundaries of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, as of the date of this certificate, is the sum of \$ 15,356,372, as last equalized or assessed by the Department of Revenue of the State of Illinois, for State and County taxes for the year 2019, all as appears from the books of assessment of the County now in my possession.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the County, this 17 day of Feb., 2021.

Beverly Howard
County Clerk of The County of Cumberland, Illinois

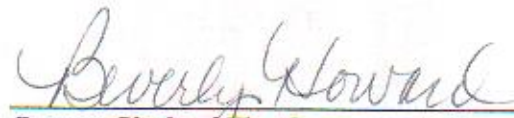
(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF CUMBERLAND)

2020 NON-AVAILABILITY CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Cumberland, Illinois (the "*County*"), and as such official I do further certify that the equalized assessed value of all taxable real property located in the County included within the boundaries of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, as last equalized or assessed by the Department of Revenue of the State of Illinois, for State and County taxes for the year 2020, is not now available and will not be available until at least on or after April 7, 2021.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the County, this 22 day of March, 2021.



County Clerk of The County of Cumberland,
Illinois

(SEAL)

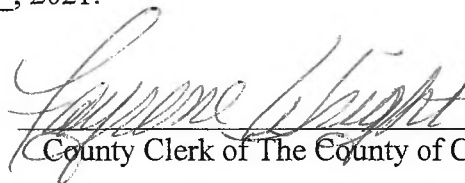


STATE OF ILLINOIS)
) SS
COUNTY OF CRAWFORD)

2019 VALUATION CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Crawford, Illinois (the "*County*"), and as such official I do further certify that the equalized assessed value of all taxable real property located in the County included within the boundaries of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, as of the date of this certificate, is the sum of \$ 32,092.00, as last equalized or assessed by the Department of Revenue of the State of Illinois, for State and County taxes for the year 2019, all as appears from the books of assessment of the County now in my possession.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the County, this 23RD day of February, 2021.



County Clerk of The County of Crawford, Illinois

(SEAL)




STATE OF ILLINOIS)
) SS
COUNTY OF CRAWFORD)

2020 NON-AVAILABILITY CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Crawford, Illinois (the "*County*"), and as such official I do further certify that the equalized assessed value of all taxable real property located in the County included within the boundaries of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, as last equalized or assessed by the Department of Revenue of the State of Illinois, for State and County taxes for the year 2020, is not now available and will not be available until at least on or after April 7, 2021.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the County,
this 29th day of March, 2021.



County Clerk of The County of Crawford,
Illinois

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF COLES)

2019 VALUATION CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Coles, Illinois (the "*County*"), and as such official I do further certify that the equalized assessed value of all taxable real property located in the County included within the boundaries of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, as of the date of this certificate, is the sum of \$ 2,087,805.00, as last equalized or assessed by the Department of Revenue of the State of Illinois, for State and County taxes for the year 2019, all as appears from the books of assessment of the County now in my possession.

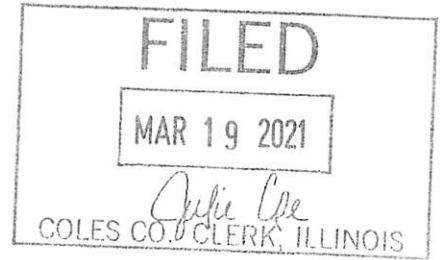
IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the County, this 11th day of February, 2021.



(SEAL)

Julie Coe / cl
County Clerk of The County of Coles, Illinois

STATE OF ILLINOIS)
) SS
COUNTY OF COLES)

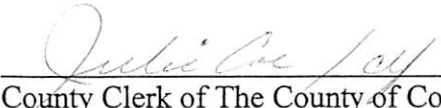


2020 NON-AVAILABILITY CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Coles, Illinois (the "*County*"), and as such official I do further certify that the equalized assessed value of all taxable real property located in the County included within the boundaries of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, as last equalized or assessed by the Department of Revenue of the State of Illinois, for State and County taxes for the year 2020, is not now available and will not be available until at least on or after April 7, 2021.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the County, this 19th day of March, 2021.

(SEAL)



County Clerk of The County of Coles, Illinois



STATE OF ILLINOIS)
) SS
COUNTY OF JASPER)

2019 VALUATION CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Jasper, Illinois (the "*County*"), and as such official I do further certify that the equalized assessed value of all taxable real property located in the County included within the boundaries of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, as of the date of this certificate, is the sum of \$ 1,035,740, as last equalized or assessed by the Department of Revenue of the State of Illinois, for State and County taxes for the year 2019, all as appears from the books of assessment of the County now in my possession.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the County, this 12 day of February, 2021.



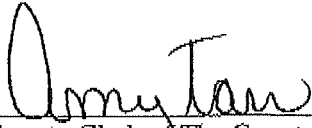
Amy Tan
County Clerk of The County of Jasper, Illinois

STATE OF ILLINOIS)
) SS
COUNTY OF JASPER)

2020 NON-AVAILABILITY CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Jasper, Illinois (the "*County*"), and as such official I do further certify that the equalized assessed value of all taxable real property located in the County included within the boundaries of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, as last equalized or assessed by the Department of Revenue of the State of Illinois, for State and County taxes for the year 2020, is not now available and will not be available until at least on or after April 7, 2021.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the County,
this 22 day of March, 2021.



County Clerk of The County of Jasper, Illinois

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

WORKING CASH FUND CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Clark, Illinois (the "County"), and as such official I do further certify as follows:

1. That pursuant to Section 20-3 of the School Code of the State of Illinois, as amended, a tax for working cash fund purposes for Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "District"), was extended in the County for the years 2015 to 2019, inclusive, and in the amounts as follows:

YEAR	AMOUNT (\$)
2015	\$ <u>30,023.11</u>
2016	<u>30,977.41</u>
2017	<u>33,006.10</u>
2018	<u>34,350.88</u>
2019	<u>36,032.40</u>

2. That taxes for educational purposes for the District have been extended in the County for the years 2015 to 2019, inclusive, at the rates as follows:

YEAR	EDUCATIONAL TAX RATE (%)
2015	<u>1.84</u>
2016	<u>1.84</u>
2017	<u>1.84</u>
2018	<u>1.84</u>
2019	<u>1.84</u>

3. That the District is authorized to levy a tax annually for educational purposes at the maximum rate of 1.84% upon all the taxable property of the District at the value, as equalized or assessed by the Department of Revenue of the State of Illinois.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the County, this 16th day of February, 2021.

Laura H Lee

County Clerk of The County of Clark, Illinois

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF CUMBERLAND)

WORKING CASH FUND CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Cumberland, Illinois (the "*County*"), and as such official I do further certify as follows:

1. That pursuant to Section 20-3 of the School Code of the State of Illinois, as amended, a tax for working cash fund purposes for Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), was extended in the County for the years 2015 to 2019, inclusive, and in the amounts as follows:

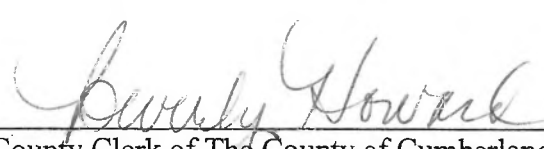
YEAR	AMOUNT (\$)
2015	\$ 5,446.07
2016	6,085.44
2017	6,391.22
2018	6,758.99
2019	7,678.19

2. That taxes for educational purposes for the District have been extended in the County for the years 2015 to 2019, inclusive, at the rates as follows:

YEAR	EDUCATIONAL TAX RATE (%)
2015	1.84 %
2016	1.84 %
2017	1.84 %
2018	1.84 %
2019	1.84 %

3. That the District is authorized to levy a tax annually for educational purposes at the maximum rate of 1.84% upon all the taxable property of the District at the value, as equalized or assessed by the Department of Revenue of the State of Illinois.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the County, this 17 day of Feb, 2021.



County Clerk of The County of Cumberland,
Illinois

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF CRAWFORD)

WORKING CASH FUND CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Crawford, Illinois (the "County"), and as such official I do further certify as follows:

1. That pursuant to Section 20-3 of the School Code of the State of Illinois, as amended, a tax for working cash fund purposes for Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "District"), was extended in the County for the years 2015 to 2019, inclusive, and in the amounts as follows:

YEAR	AMOUNT (\$)
2015	
2016	
2017	
2018	
2019	

\$ See Attached

2. That taxes for educational purposes for the District have been extended in the County for the years 2015 to 2019, inclusive, at the rates as follows:

YEAR	EDUCATIONAL TAX RATE (%)
2015	
2016	
2017	
2018	
2019	

See Attached

3. That the District is authorized to levy a tax annually for educational purposes at the maximum rate of 1.84% upon all the taxable property of the District at the value, as equalized or assessed by the Department of Revenue of the State of Illinois.

In WITNESS WHEREOF, I hereunto affix my official signature and the seal of the County, this 23rd day of February, 2021.

(SEAL)

Layrone Wright
County Clerk of The County of Crawford, Illinois

Tax Computation Report

Crawford County

Taxing District UCC4 - CASEY-WEST UNIT C4

Equalization Factor 1.000000

Property Type	Total EAV	Rate Setting EAV	Other Values		Overlapping County		Overlap EAV
Farm	21,193	21,193	EZ Value Abated	0	CLARK COUNTY		*56,110,411
Residential	0	0	EZ Tax Abated	\$0.00	COLES COUNTY		*1,671,296
Commercial	0	0	New Property	0	CUMBERLAND COUNTY		*10,050,019
Industrial	0	0	TIF Increment	0	JASPER COUNTY		*685,160
Mineral	0	0	Truth in Taxation		Total		68,516,886
State Railroad	0	0	Filed Under Truth in Tax?	Yes	* denotes use of estimated EAV		
Local Railroad	0	0					
County Total	21,193	21,193					
Total + Overlap	68,538,079	68,538,079					

Fund/Name	Levy Request	Adjusted Levy	Maximum Rate	Calc'd Rate	Actual Rate	Certified Rate	Total Extension	Total Extension w/Overlaps
002 Education	1,355,641	1,355,641	1.8400	1.977938	1.8400	1.8400	\$389.95	\$1,261,100.65
003 Bonds and Interest	656,384	656,384	0.0000	0.957692	0.9577	0.9577	\$202.97	\$656,389.18
004 Buildings, Equipment and Maintenance	368,381	368,381	0.5000	0.537484	0.5000	0.5000	\$105.97	\$342,690.40
005 I. M. R. F.	145,258	145,258	0.0000	0.211938	0.2120	0.2120	\$44.93	\$145,300.73
030 Transportation System	147,352	147,352	0.2000	0.214993	0.2000	0.2000	\$42.39	\$137,076.16
031 Working Cash	36,838	36,838	0.0500	0.053748	0.0500	0.0500	\$10.60	\$34,269.04
032 Fire Prevention, Safety, Security	36,838	36,838	0.0500	0.053748	0.0500	0.0500	\$10.60	\$34,269.04
033 Special Education	29,471	29,471	0.0400	0.043000	0.0400	0.0400	\$8.48	\$27,415.23
035 Tort Judgements, General/Liability Ins.	490,000	490,000	0.0000	0.714931	0.7150	0.7150	\$151.53	\$490,047.26
047 Social Security	150,000	150,000	0.0000	0.218856	0.2189	0.2189	\$46.39	\$150,029.85
057 Lease or Purchase	36,838	36,838	0.0500	0.053748	0.0500	0.0500	\$10.60	\$34,269.04
098 Temporary Relocation	0	0	0.0500	0.000000	0.0000	0.0000	\$0.00	\$0.00
099 PRIOR YEAR ADJUSTMENT	0	0	0.0000	-0.070401	-0.0704	-0.0704	(\$14.92)	\$0.00
Truth in Taxation Totals	2,796,617	2,796,617					\$821.44	
Totals	3,453,001	3,453,001		4.967675	4.7632	4.7632	\$1,009.49	\$3,312,856.58

Tax Computation Report

Crawford County

Taxing District UCC4 - CASEY-WEST UNIT C4				Equalization Factor 1.0000			
Property Type	Total EAV	Rate Setting EAV	Other Values		Overlapping County	Overlap EAV	
Farm	23,391	23,391	EZ Value Abated	0	CLARK COUNTY	*60,046,229	
Residential	0	0	EZ Tax Abated	\$0.00	COLES COUNTY	*1,703,922	
Commercial	0	0	New Property	0	CUMBERLAND COUNTY	12,170,885	
Industrial	0	0	TIF Increment	0	JASPER COUNTY	*710,360	
Mineral	0	0	Truth in Taxation		Total	74,631,396	
State Railroad	0	0	Filed Under Truth in Tax?	Yes	* denotes use of estimated EAV		
Local Railroad	0	0					
County Total	23,391	23,391					
Total + Overlap	74,654,787	74,654,787					

Fund/Name	Levy Request	Adjusted Levy	Maximum Rate	Calc'd Rate	Actual Rate	Certified Rate	Total Extension	Total Extension w/Overlaps
002 Education	1,445,259	1,445,259	1.8400	1.935923	1.8400	1.8400	\$430.39	\$1,373,648.08
003 Bonds and Interest	659,835	659,835	0.0000	0.883848	0.8839	0.8839	\$206.75	\$659,873.66
004 Buildings, Equipment and Maintenance	392,734	392,734	0.5000	0.526067	0.5000	0.5000	\$116.96	\$373,273.94
005 I. M. R. F.	155,000	155,000	0.0000	0.207622	0.2077	0.2077	\$48.58	\$155,057.99
030 Transportation System	157,093	157,093	0.2000	0.210426	0.2000	0.2000	\$46.78	\$149,309.57
031 Working Cash	39,273	39,273	0.0500	0.052606	0.0500	0.0500	\$11.70	\$37,327.39
032 Fire Prevention, Safety, Security	39,273	39,273	0.0500	0.052606	0.0500	0.0500	\$11.70	\$37,327.39
033 Special Education	31,419	31,419	0.0400	0.042086	0.0400	0.0400	\$9.36	\$29,861.91
035 Tort Judgements, General/Liability Ins.	490,000	490,000	0.0000	0.656354	0.6564	0.6564	\$153.54	\$490,034.02
047 Social Security	215,000	215,000	0.0000	0.287992	0.2880	0.2880	\$67.37	\$215,005.79
057 Lease or Purchase	39,273	39,273	0.0500	0.052606	0.0500	0.0500	\$11.70	\$37,327.39
098 Temporary Relocation	0	0	0.0500	0.000000	0.0000	0.0000	\$0.00	\$0.00
109 PRIOR YEAR ADJUSTMENT	0	0	0.0000	-0.125604	-0.1256	-0.1256	(\$29.38)	\$0.00
Truth in Taxation Totals	3,004,324	3,004,324			4.6404	4.6404	\$908.08	
Totals	3,664,159	3,664,159		4.782532	4.6404	4.6404	\$1,085.45	\$3,558,047.13

Tax Computation Report

Crawford County

Taxing District UCC4 - CASEY-WEST UNIT C4				Equalization Factor 1.0000				
Property Type	Total EAV	Rate Setting EAV	Other Values		Overlapping County	Overlap EAV		
Farm	25,807	25,807	EZ Value Abated	0	CLARK COUNTY	*61,954,822		
Residential	0	0	EZ Tax Abated	\$0.00	COLES COUNTY	*1,841,235		
Commercial	0	0	New Property	0	CUMBERLAND COUNTY	12,782,442		
Industrial	0	0	TIF Increment	0	JASPER COUNTY	*784,010		
Mineral	0	0	Truth in Taxation		Total	77,362,509		
State Railroad	0	0	Filed Under Truth in Tax?	No	* denotes use of estimated EAV			
Local Railroad	0	0	Truth in Tax Max Levy	0				
County Total	25,807	25,807	Truth in Tax Factor	1.0000				
Total + Overlap	77,388,316	77,388,316						
Fund/Name	Levy Request	Adjusted Levy	Maximum Rate	Cal'ed Rate	Actual Rate	Certified Rate	Total Extension	Total Extension w/Overlaps
002 Education	1,559,740	1,559,740	1.8400	2.015472	1.8400	1.8400	\$474.85	\$1,423,945.01
003 Bonds and Interest	657,992	657,992	0.0000	0.850247	0.8503	0.8503	\$219.44	\$658,032.85
004 Buildings, Equipment and Maintenance	423,842	423,842	0.5000	0.547682	0.5000	0.5000	\$129.04	\$386,941.58
005 I. M. R. F.	175,000	175,000	0.0000	0.226132	0.2262	0.2262	\$58.38	\$175,052.37
030 Transportation System	169,537	169,537	0.2000	0.219073	0.2000	0.2000	\$51.61	\$154,776.63
031 Working Cash	42,384	42,384	0.0500	0.054768	0.0500	0.0500	\$12.90	\$38,694.16
032 Fire Prevention, Safety, Security	42,384	42,384	0.0500	0.054768	0.0500	0.0500	\$12.90	\$38,694.16
033 Special Education	33,907	33,907	0.0400	0.043814	0.0400	0.0400	\$10.32	\$30,955.33
035 Tort Judgements, General/Liability Ins.	490,000	490,000	0.0000	0.633171	0.6332	0.6332	\$163.41	\$490,022.82
047 Social Security	175,000	175,000	0.0000	0.226132	0.2262	0.2262	\$58.38	\$175,052.37
057 Lease or Purchase	42,384	42,384	0.0500	0.054768	0.0500	0.0500	\$12.90	\$38,694.16
098 Temporary Relocation	0	0	0.0500	0.000000	0.0000	0.0000	\$0.00	\$0.00
109 PRIOR YEAR ADJUSTMENT	0	0	0.0000	-0.049483	-0.0494	-0.0494	(\$12.75)	\$0.00
Truth in Taxation Totals	3,154,178	3,154,178			4.6165	4.6165	\$984.69	
Totals	3,812,170	3,812,170		4.876544	4.6165	4.6165	\$1,191.38	\$3,610,861.44

Tax Computation Report

Crawford County

Taxing District UCC4 - CASEY-WEST UNIT C4				Equalization Factor 1.000000			
Property Type	Total EAV	Rate Setting EAV	Other Values		Overlapping County	Overlap EAV	
Farm	28,468	28,468	EZ Value Abated	0	CLARK COUNTY	*66,012,202	
Residential	0	0	EZ Tax Abated	\$0.00	COLES COUNTY	*1,966,478	
Commercial	0	0	New Property	0	CUMBERLAND COUNTY	*12,782,442	
Industrial	0	0	TIF Increment	0	JASPER COUNTY	*837,250	
Mineral	0	0	Truth in Taxation		Total	81,598,372	
State Railroad	0	0	Filed Under Truth in Tax?	No	* denotes use of estimated EAV		
Local Railroad	0	0	Truth in Tax Max Levy	0			
County Total	28,468	28,468	Truth in Tax Factor	1.0000			
Total + Overlap	81,626,840	81,626,840					

Fund/Name	Levy Request	Adjusted Levy	Maximum Rate	Calc'd Rate	Actual Rate	Certified Rate	Total Extension	Total Extension w/Overlaps
002 Education	1,609,275	1,609,275	1.8400	1.971502	1.8400	1.8400	\$523.81	\$1,501,933.86
003 Bonds and Interest	658,012	658,012	0.0000	0.806122	0.8062	0.8062	\$229.51	\$658,075.58
004 Buildings, Equipment and Maintenance	437,303	437,303	0.5000	0.535734	0.5000	0.5000	\$142.34	\$408,134.20
005 I. M. R. F.	145,000	145,000	0.0000	0.177638	0.1777	0.1777	\$50.59	\$145,050.89
030 Transportation System	174,921	174,921	0.2000	0.214294	0.2000	0.2000	\$56.94	\$163,253.68
031 Working Cash	43,730	43,730	0.0500	0.053573	0.0500	0.0500	\$14.23	\$40,813.42
032 Fire Prevention, Safety, Security	43,730	43,730	0.0500	0.053573	0.0500	0.0500	\$14.23	\$40,813.42
033 Special Education	34,984	34,984	0.0400	0.042859	0.0400	0.0400	\$11.39	\$32,650.74
035 Tort Judgements, General/Liability Ins.	530,000	530,000	0.0000	0.649296	0.6493	0.6493	\$184.84	\$530,003.07
047 Social Security	160,000	160,000	0.0000	0.196014	0.1961	0.1961	\$55.83	\$160,070.23
057 Lease or Purchase	43,730	43,730	0.0500	0.053573	0.0500	0.0500	\$14.23	\$40,813.42
098 Temporary Relocation	0	0	0.0500	0.000000	0.0000	0.0000	\$0.00	\$0.00
109 PRIOR YEAR ADJUSTMENT	0	0	0.0000	-0.088485	-0.0884	-0.0884	(\$25.17)	\$0.00
Truth in Taxation Totals	3,222,673	3,222,673					\$1,068.43	
Totals	3,880,685	3,880,685		4.665693	4.4709	4.4709	\$1,272.77	\$3,721,612.51

Tax Computation Report

Crawford County

Equalization Factor 1.0000

Taxing District UCC4 - CASEY-WEST UNIT C4

Property Type	Total EAV	Rate Setting EAV	Other Values			Overlapping County	Overlap EAV
Farm	32,097	32,097	EZ Value Abated	0		CLARK COUNTY	*88,701,751
Residential	0	0	EZ Tax Abated	\$0.00		COLES COUNTY	2,087,805
Commercial	0	0	New Property	0		CUMBERLAND COUNTY	15,356,372
Industrial	0	0	TIF Increment	0		JASPER COUNTY	*945,070
Mineral	0	0	Truth in Taxation			Total	87,090,998
State Railroad	0	0	Filed Under Truth in Tax?	Yes		* denotes use of estimated EAV	
Local Railroad	0	0					
County Total	32,097	32,097					
Total + Overlap	87,123,095	87,123,095					

Fund/Name	Levy Request	Adjusted Levy	Maximum Rate	Calc'd Rate	Actual Rate	Certified Rate	Total Extension	Total Extension w/Overlaps
002 Education	1,680,989	1,680,989	1.8400	1.929441	1.8400	1.8400	\$590.58	\$1,603,064.95
003 Bonds and Interest	657,907	657,907	0.0000	0.755147	0.7552	0.7552	\$242.40	\$657,953.61
004 Buildings, Equipment and Maintenance	456,790	456,790	0.5000	0.524304	0.5000	0.5000	\$160.49	\$435,615.48
005 I. M. R. F.	195,000	195,000	0.0000	0.223821	0.2239	0.2239	\$71.87	\$195,068.61
030 Transportation System	182,716	182,716	0.2000	0.209722	0.2000	0.2000	\$64.19	\$174,246.19
031 Working Cash	45,679	45,679	0.0500	0.052430	0.0500	0.0500	\$16.05	\$43,561.55
032 Fire Prevention, Safety, Security	45,679	45,679	0.0500	0.052430	0.0500	0.0500	\$16.05	\$43,561.55
033 Special Education	36,543	36,543	0.0400	0.041944	0.0400	0.0400	\$12.84	\$34,849.24
035 Tort Judgements, General/Liability Ins.	500,000	500,000	0.0000	0.573901	0.5740	0.5740	\$184.24	\$500,086.57
047 Social Security	200,000	200,000	0.0000	0.229560	0.2296	0.2296	\$73.69	\$200,034.63
057 Lease or Purchase	45,679	45,679	0.0500	0.052430	0.0500	0.0500	\$16.05	\$43,561.55
098 Temporary Relocation	0	0	0.0500	0.000000	0.0000	0.0000	\$0.00	\$0.00
109 PRIOR YEAR ADJUSTMENT	0	0	0.0000	-0.067296	-0.0672	-0.0672	(\$21.57)	\$0.00
Truth in Taxation Totals	3,389,075	3,389,075					\$1,206.05	
Totals	4,046,982	4,046,982		4.577834	4.4455	4.4455	\$1,426.88	\$3,931,603.93

STATE OF ILLINOIS)
) SS
COUNTY OF COLES)

WORKING CASH FUND CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Coles, Illinois (the "County"), and as such official I do further certify as follows:

1. That pursuant to Section 20-3 of the School Code of the State of Illinois, as amended, a tax for working cash fund purposes for Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "District"), was extended in the County for the years 2015 to 2019, inclusive, and in the amounts as follows:

YEAR	AMOUNT (\$)
2015	\$ 851.96
2016	890.22
2017	920.62
2018	983.24
2019	1,043.90

2. That taxes for educational purposes for the District have been extended in the County for the years 2015 to 2019, inclusive, at the rates as follows:

YEAR	EDUCATIONAL TAX RATE (%)
2015	1.84
2016	1.84
2017	1.84
2018	1.84
2019	1.84

3. That the District is authorized to levy a tax annually for educational purposes at the maximum rate of 1.84% upon all the taxable property of the District at the value, as equalized or assessed by the Department of Revenue of the State of Illinois.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the County, this 11th day of February, 2021.

(SEAL)


County Clerk of The County of Coles, Illinois

STATE OF ILLINOIS)
) SS
COUNTY OF JASPER)

WORKING CASH FUND CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Jasper, Illinois (the "County"), and as such official I do further certify as follows:

1. That pursuant to Section 20-3 of the School Code of the State of Illinois, as amended, a tax for working cash fund purposes for Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "District"), was extended in the County for the years 2015 to 2019, inclusive, and in the amounts as follows:

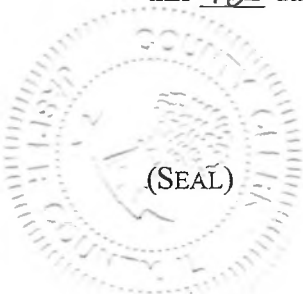
YEAR	AMOUNT (\$)
2015	\$ 13,070.62
2016	14,425.78
2017	15,405.40
2018	17,389.29
2019	19,057.62

2. That taxes for educational purposes for the District have been extended in the County for the years 2015 to 2019, inclusive, at the rates as follows:

YEAR	EDUCATIONAL TAX RATE (%)
2015	1.84
2016	1.84
2017	1.84
2018	1.84
2019	1.84

3. That the District is authorized to levy a tax annually for educational purposes at the maximum rate of 1.84 % upon all the taxable property of the District at the value, as equalized or assessed by the Department of Revenue of the State of Illinois.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the County, this 12 day of February, 2021.



Amy Tan
County Clerk of The County of Jasper, Illinois

STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

WORKING CASH FUND CERTIFICATE

We, the undersigned, do hereby certify that we are the duly qualified and acting President and Secretary of the Board of Education (the "*Board*") of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), and School Treasurer of the District, respectively, and as such officials we do further certify as follows:

1. That the District presently maintains a Working Cash Fund in and for the District (the "*Fund*") in the manner prescribed in Article 20 of the School Code of the State of Illinois, as amended, for the purpose of enabling the District to have in its treasury at all time sufficient money to meet demands thereon for expenditures for corporate purposes, and that the amount now to the credit of the Fund is \$854,157.33, including the amount of any cash on hand in the Fund and the amount of any transfers from the Fund to any other funds of the District.

2. The amount of taxes heretofore levied by the District for the year 2020 for working cash fund purposes and not yet collected and deposited in the Fund is \$48,459.

3. That the District has not abolished or abated any working cash fund in any manner whatsoever at any time after the 30th day of June, 2020.

4. That the District has no outstanding bonds that were issued for working cash fund purposes.

5. That on the 25th day of January, 2021, the Board adopted a resolution (the "*Resolution*") declaring the intention to issue \$150,000 Working Cash Fund Bonds of the District (the "*Bonds*").

6. That notice of intention to issue the Bonds was published on the 30th day of January, 2021, in the *Casey-Westfield Reporter*, the same being a newspaper of general circulation in the District (the "*Notice*"), and was not posted electronically on the District's World Wide Web pages.

7. That no petition has ever been filed in the office of the Secretary of the Board (the "*Secretary*") or has ever been presented to the Secretary requesting that the proposition to issue the Bonds be submitted to the voters of the District, but that the Secretary provided a petition form regarding the same to every individual requesting one.

8. That except for the Resolution and the Notice, no resolution has been adopted by the Board declaring the intention to issue working cash fund bonds and no notice of intention to issue working cash fund bonds of the District has been published during the last twelve months.

9. That at the time of publication of the Notice, 10% of the number of voters registered in the District on the date registration closed before the regular election next preceding the day on which a petition could have been filed objecting to the issuance of the Bonds was equal to 394 voters.

10. That attached hereto as *Exhibit 1* is a true, correct and complete copy of the last known entitlement of the District to taxes as by law now imposed by the General Assembly of the State of Illinois to replace revenue lost by units of local government and school districts as a result of the abolition of ad valorem personal property taxes, pursuant to Article IX, Section 5(c) of the Constitution of the State of Illinois, as set forth on the website of the Illinois Department of Revenue.

11. That the District is authorized to levy a tax annually for educational purposes at the maximum rate of 1.84% upon all the taxable property of the District at the value, as equalized or assessed by the Department of Revenue of the State of Illinois.


12. That the most recent amount of funding received by the District under Section 18-8.15 of the School Code of the State of Illinois, as amended, is not less than \$4,310,311, as evidenced by the District's annual financial report for fiscal year ended June 30, 2020.

13. That there is no litigation or controversy pending or threatened questioning or affecting in any manner whatsoever the right of the District to levy taxes for educational purposes at said maximum annual rate, to levy taxes for working cash fund purposes, to maintain the Fund, to increase the Fund or to issue the Bonds.

IN WITNESS WHEREOF, we hereunto affix our official signatures, this 15th day of March, 2021.



President, Board of Education



Secretary, Board of Education



School Treasurer

ESTIMATE FOR PERSONAL PROPERTY REPLACEMENT TAX FY2020

STATE FISCAL YEARS BEGIN JULY 1 AND END JUNE 30 OF EACH YEAR

DISTRICT NAME	DISTRICT NUMBER	2020	2019
		FISCAL YEAR ESTIMATE	FISCAL YEAR PAYMENT TOTALS
CASEY-WESTFIELD CUSD C-4	0127260049	252,622.00	218,220.28
ANDERSON TWP ROAD & BRIDGE	0129020002	906.00	782.58
AUBURN TWP ROAD & BRIDGE	0129020004	945.00	817.89
CASEY TWP ROAD & BRIDGE	0129020013	29,880.00	25,810.51
DARWIN TWP ROAD & BRIDGE	0129020021	1,007.00	870.54
DOLSON TWP ROAD & BRIDGE	0129020023	1,354.00	1,169.70
DOUGLAS TWP ROAD & BRIDGE	0129020025	340.00	293.39
JOHNSON TWP ROAD & BRIDGE	0129020040	1,917.00	1,656.33
MARSHALL TWP ROAD & BRIDGE	0129020048	12,516.00	10,812.37
MARTINSVILLE TWP ROAD & BRIDGE	0129020050	12,301.00	10,624.27
MELROSE TWP ROAD & BRIDGE	0129020052	3,454.00	2,984.61
ORANGE TWP ROAD & BRIDGE	0129020061	1,717.00	1,483.64
PARKER TWP ROAD & BRIDGE	0129020063	2,412.00	2,084.54
WABASH TWP ROAD & BRIDGE	0129020090	6,105.00	5,273.94
WESTFIELD TWP ROAD & BRIDGE	0129020092	1,072.00	926.39
YORK TWP ROAD & BRIDGE	0129020096	1,946.00	1,682.65
CLAY COUNTY	0131010013	201,114.00	173,726.62
CLAY CITY VILLAGE	0132400017	9,141.00	7,895.18
FLORA CITY	0132400030	114,403.00	98,824.52
IOLA VILLAGE	0132400039	366.00	316.50
LOUISVILLE VILLAGE	0132400045	15,632.00	13,503.59
SAILOR SPRINGS VILLAGE	0132400075	149.00	129.04
XENIA VILLAGE	0132400096	2,232.00	1,929.18
BIBLE GROVE TOWNSHIP	0133020008	6,747.00	5,827.97
BLAIR TOWNSHIP	0133020010	3,027.00	2,614.82
CLAY CITY TOWNSHIP	0133020017	4,401.00	3,802.50
HARTER TOWNSHIP	0133020035	8,162.00	7,050.96
HOOSIER TOWNSHIP	0133020037	9,245.00	7,985.70
LARKINSBURG TOWNSHIP	0133020042	6,692.00	5,781.11
LOUISVILLE TOWNSHIP	0133020045	10,057.00	8,686.75
OSKALOOSA TOWNSHIP	0133020062	2,145.00	1,852.78
PIXLEY TOWNSHIP	0133020065	2,691.00	2,324.64
SONGER TOWNSHIP	0133020079	1,502.00	1,298.74
STANFORD TOWNSHIP	0133020081	5,771.00	4,983.76
XENIA TOWNSHIP	0133020096	4,533.00	3,916.77
CLAY CITY FPD	0135100138	8,658.00	7,478.52
EDGEWOOD BI-COUNTY FPD	0135100203	3,812.00	3,295.33
NORTH CLAY FPD	0135100486	19,884.00	17,177.05
XENIA FPD	0135100737	8,774.00	7,578.03
FLORA AIRPORT AUTHORITY	0135150005	16,290.00	14,072.39
CLAY CITY CUSD 10	0137260100	109,393.00	94,494.30
NORTH CLAY CUSD 25	0137260250	232,041.00	200,442.98
FLORA CUSD 35	0137260350	362,937.00	313,509.37

MINUTES of a regular public meeting of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, held in the Library Media Center/Instructional Media Center, 306 East Edgar, Casey, Illinois, in said School District at 7:00 o'clock P.M., on the 25th day of January, 2021.

* * *

The President called the meeting to order and directed the Secretary to call the roll.

Upon the roll being called, Casey Overbeck, the President, and the following members were physically present at said location: Tracy Gelb, Wendy Navel, Joe Hickox, ~~Alan Hutton~~, Shawn Huisinga and Jeremy Perie.

The following members were allowed by a majority of the members of the Board of Education in accordance with and to the extent allowed by rules adopted by the Board of Education to attend the meeting by video or audio conference: None

No member was not permitted to attend the meeting by video or audio conference.

The following members were absent and did not participate in the meeting in any manner or to any extent whatsoever: Alan Hutton

The President announced that in view of the current financial condition of the District, the Board of Education would consider the adoption of a resolution declaring its intention to issue \$150,000 working cash fund bonds pursuant to Article 20 of the School Code and directing that notice of such intention be published.

Whereupon Member C. Overbeck presented and the Secretary read by title a resolution as follows, a copy of which was provided to each member of the Board of Education prior to said meeting and to everyone in attendance at said meeting who requested a copy:

RESOLUTION declaring the intention to issue \$150,000 Working Cash Fund Bonds of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, for the purpose of increasing the Working Cash Fund of said School District, and directing that notice of such intention be published in the manner provided by law.

* * *

WHEREAS, pursuant to the provisions of Article 20 of the School Code of the State of Illinois, and all laws amendatory thereof and supplementary thereto (the "*Code*"), a fund to be known as a Working Cash Fund (the "*Fund*") may be created and maintained in and for Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), in the manner prescribed in the Code, for the purpose of enabling the District to have in its treasury at all time sufficient money to meet demands thereon for expenditures for corporate purposes; and

WHEREAS, the District has heretofore created and maintained such Fund in the manner prescribed by the Code; and

WHEREAS, under the provisions of the Code, the Board of Education of the District (the "*Board*") is authorized to incur an indebtedness and issue bonds as evidence thereof (the "*Bonds*") for the purpose of increasing the Fund; and

WHEREAS, the Board has determined and does hereby determine that it is advisable, necessary and in the best interests of the District that the Fund be increased and that the District incur an indebtedness and issue Bonds as evidence thereof in the amount of \$150,000 for said purpose; and

WHEREAS, before such Bonds may be issued for said purpose, the Board must adopt a resolution declaring its intention to issue such Bonds for said purpose and direct that notice of such intention be published as provided by law:

NOW, THEREFORE, Be It and It Is Hereby Resolved by the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, as follows:

Section 1. Incorporation of Preambles. The Board hereby finds that all of the recitals contained in the preambles to this Resolution are full, true and correct and does incorporate them into this Resolution by this reference.

Section 2. Declaration of Intent; Retention of Underwriter or Placement Agent and Approval of Bond Counsel. The Board hereby (a) declares its intention to avail of the provisions of the Code, and to issue Bonds in the amount of \$150,000 for the purpose of increasing the Fund and enabling the District to have in its treasury at all time sufficient money to meet demands thereon for expenditures for corporate purposes, (b) retains First Midstate Inc., Bloomington Illinois, as Underwriter or Placement Agent, as applicable, and (c) approves of Chapman and Cutler LLP, Chicago, Illinois, as bond counsel to the Underwriter or Placement Agent, as applicable, and disclosure counsel to the Underwriter, as applicable, with respect to the proposed issuance of said bonds.

Section 3. Notice of Intent. In accordance with the provisions of Section 5 of the Local Government Debt Reform Act of the State of Illinois, as amended, notice of said intention to avail of the provisions of Article 20 of the Code and to issue Bonds for the purpose of increasing the Fund shall be given by publication of such notice at least once in the *Casey-Westfield Reporter*, the same being a newspaper of general circulation in the District.

Section 4. Form of Notice. The notice of intention to issue the Bonds shall be in substantially the following form:

**NOTICE OF INTENTION OF
COMMUNITY UNIT SCHOOL DISTRICT NUMBER C-4,
CLARK, CUMBERLAND, CRAWFORD, COLES AND JASPER COUNTIES, ILLINOIS
TO ISSUE \$150,000 WORKING CASH FUND BONDS**

PUBLIC NOTICE is hereby given that on the 25th day of January, 2021, the Board of Education (the "*Board*") of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), adopted a resolution declaring its intention and determination to issue bonds in the aggregate amount of \$150,000 for the purpose of increasing the Working Cash Fund of the District, and it is the intention of the Board to avail of the provisions of Article 20 of the School Code of the State of Illinois, and all laws amendatory thereof and supplementary thereto, and to issue said bonds for the purpose of increasing said Working Cash Fund. Said Working Cash Fund is to be maintained in accordance with the provisions of said Article and shall be used for the purpose of enabling the District to have in its treasury at all time sufficient money to meet demands thereon for expenditures for corporate purposes.

A petition may be filed with the Secretary of the Board (the "*Secretary*") within thirty (30) days after the date of publication of this notice, signed by not less than 394 voters of the District, said number of voters being equal to ten percent (10%) of the registered voters of the District, requesting that the proposition to issue said bonds as authorized by the provisions of said Article 20 be submitted to the voters of the District. If such petition is filed with the Secretary within thirty (30) days after the date of publication of this notice, an election on the proposition to issue said bonds shall be held on the 15th day of March, 2022. The Circuit Court may declare that an emergency referendum should be held prior to said election date pursuant to the provisions of Section 2A-1.4 of the Election Code of the State of Illinois, as amended. If no such petition is filed within said thirty (30) day period, then the District shall thereafter be authorized to issue said bonds for the purpose hereinabove provided.

By order of the Board of Education of Community Unit School District Number C-4,
Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois.

DATED this 25th day of January, 2021.

Wendy Navel
Secretary, Board of Education,
Community Unit School District Number C-4,
Clark, Cumberland, Crawford, Coles and
Jasper Counties, Illinois

Casey Overbeck
President, Board of Education,
Community Unit School District Number C-4,
Clark, Cumberland, Crawford, Coles and
Jasper Counties, Illinois

Section 5. Further Proceedings. If no petition signed by the requisite number of voters is filed with the Secretary of the Board within thirty (30) days after the date of the publication of such notice of intention to issue the Bonds, the Board shall, by appropriate proceedings to be hereafter taken, fix the details concerning the issue of the Bonds and provide for the levy of a direct annual tax to pay the principal and interest on the same.

Section 6. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 7. Repealer and Effective Date. All resolutions and parts of resolutions in conflict herewith be and the same are hereby repealed and that this Resolution be in full force and effect forthwith upon its adoption.

Adopted January 25, 2021.



President, Board of Education



Secretary, Board of Education

Member TRACY GELB moved and Member SHAWN HUISTINGA seconded the motion that said resolution as presented and read by title be adopted.

After a full and complete discussion thereof, the President directed the Secretary to call the roll for a vote upon the motion to adopt said resolution.

Upon the roll being called, the following members voted AYE: Casey Overbeck, Tracy Gelb, Wendy Navel, Joe Hickox, ~~Alan Hutton~~, Shawn Huisinga and Jeremy Perie.

The following members voted NAY: NONE

Whereupon the President declared the motion carried and said resolution adopted, and in open meeting approved and signed said resolution and directed the Secretary to record the same in full in the records of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, which was done.

Other business not pertinent to the adoption of said resolution was duly transacted at said meeting.

Upon motion duly made, seconded and carried, the meeting was adjourned.

Wendy Navel
Secretary, Board of Education

STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

CERTIFICATION OF MINUTES AND RESOLUTION

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*Board*"), and that as such official I am the keeper of the records and files of the Board.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the Board held on the 25th day of January, 2021, insofar as same relates to the adoption of a resolution entitled:

RESOLUTION declaring the intention to issue \$150,000 Working Cash Fund Bonds of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, for the purpose of increasing the Working Cash Fund of said School District, and directing that notice of such intention be published in the manner provided by law.

a true, correct and complete copy of which said resolution as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Board on the adoption of said resolution were conducted openly, that the vote on the adoption of said resolution was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board at least 72 hours in advance of the holding of said meeting, that at least one copy of said agenda was continuously available for public review during the entire 72-hour period preceding said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as *Exhibit A*, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the School Code of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Board in the conduct of said meeting and in the adoption of said resolution.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 25th day of January, 2021.


Secretary, Board of Education

Agenda
Matters for Board Consideration
Casey-Westfield Community Unit School District C-4
Monday, January 25, 2021
IMC, 306 E. Edgar, Casey, IL 62420
7:00 P.M.

Finance Committee members Navel and Perie and rotating member Hutton should arrive at **6:45 P.M.** to review invoices for payment.

1. Roll Call
2. Conduct a public hearing for the issuance of working cash fund bonds for the purpose of increasing the working cash fund of the District
3. Recognize visitors: Individual visitors are allowed to bring up topics for Board discussion, information, or consideration at this time and/or indicate agenda items they may be interested in addressing later in the meeting. Complaints or certain situations involving specific employees or students are not to be addressed in open session of the Board meeting. The Board may hear complaints or certain situations involving specific employees or students in closed session. The Board president shall determine whether a situation requires addressing in closed session.
 - A. Tony Reeley, Director of Eastern Illinois Area of Special Education
4. Approve Consent Agenda
 - a. Minutes of the regular meeting on December 14, 2020;
 - b. Minutes of the special meeting on January 7, 2021
 - c. Destruction of closed session records 18 months and older as authorized by Board Policy 220 and 220-E1;
 - d. Current invoices for payment and review of the financial and budgetary reports;
5. Approve resolution declaring the intention to issue working cash fund bonds for the purpose of increasing the working cash fund of the District.
6. Approve seeking bids for food service
7. Board and administrator reports
8. Approve adjourning to closed session under c1 (employment), c2 (collective bargaining/salaries), C6 sale/lease district property and c21 (discussion of closed meeting minutes) of section 5 ILCS 120/1 et seq. of the Illinois Open Meetings Act
9. Approve reconvening to regular session
10. Approve consent agenda:

- a. December 14, 2020 closed session minutes;
- b. Support staff recommendations;
- c. Certified staff recommendations;
- d. Administrative staff recommendations
- e. Approve keeping closed minutes closed

11. Addendum

12. Adjourn

NOTICE OF PUBLIC HEARING CONCERNING THE INTENT OF
THE BOARD OF EDUCATION OF COMMUNITY UNIT SCHOOL DISTRICT
NUMBER C-4, CLARK, CUMBERLAND, CRAWFORD, COLES AND JASPER
COUNTIES, ILLINOIS TO SELL \$150,000 WORKING CASH FUND BONDS

PUBLIC NOTICE IS HEREBY GIVEN that Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the “District”), will hold a public hearing on the 25th day of January, 2021, at 7:00 o'clock P.M. The hearing will be held in

the Library Media Center/Instructional Media Center, 306 East Edgar, Casey, Illinois. The purpose of the hearing will be to receive public comments on the proposal to sell bonds in the amount of \$150,000 for the purpose of increasing the working cash fund of the District.

By order of the President of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois.

DATED the 22nd day of December, 2020.

Wendy Navel

Secretary, Board of Education,

Community Unit School District Number C-4,

Clark, Cumberland, Crawford, Coles and Jasper

Counties, Illinois

Strohm Newspapers, Inc.

Publishers of Casey Westfield Reporter

STATE OF ILLINOIS)
)SS:
COUNTY OF CLARK)

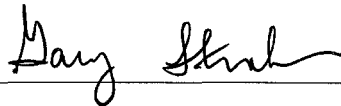
PUBLISHERS'S AFFIDAVIT OF PUBLICATION

This is to certify that the notice, a true copy of which is hereto annexed, was published in the *Casey Westfield Reporter*; that the *Casey Westfield Reporter* is a weekly newspaper of general circulation, published once a week in the city of Marshall, Clark County, Illinois, as defined in the Newspaper Legal Notice Act, 715 ILCS 10/0.01, published by Strohm Newspapers, Inc. a corporation; and that said notice was published once in the *Casey Westfield Reporter*, on the 30th day of January A.D. 2021, that the attached notice was published in compliance with Notice by Publication Act, 715 ILCS 5/0.01.

IN WITNESS WHEREOF, Strohm Newspapers, Inc. a corporation, has caused this certificate to be signed by Gary J. Strohm/or/Melody M. Strohm, its duly authorized agent.

STROHM NEWSPAPERS, INC.

By: _____



P. O. Box 433, Marshall, IL 62441 • Ph: 217-826-3600

PUBLIC NOTICE

**Notice Of Intention Of
Community Unit School District
Number C-4, Clark,
Cumberland, Crawford, Coles
and Jasper Counties, Illinois
To Issue \$150,000 Working
Cash Fund Bonds**

Public Notice is hereby given that on the 25th day of January, 2021, the Board of Education (the "Board") of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "District"), adopted a resolution declaring its intention and determination to issue bonds in the aggregate amount of \$150,000 for the purpose of increasing the Working Cash Fund of the District, and it is the intention of the Board to avail of the provisions of Article 20 of the School Code of the State of Illinois, and all laws amendatory thereof and supplementary thereto, and to issue said bonds for the purpose of increasing said Working Cash Fund. Said Working Cash Fund is to be maintained in accordance with the provisions of said Article and shall be used for the purpose of enabling the District to have in its treasury at all time sufficient money to meet demands thereon for expenditures for corporate purposes.

A petition may be filed

with the Secretary of the Board (the "Secretary") within thirty (30) days after the date of publication of this notice, signed by not less than 394 voters of the District, said number of voters being equal to ten percent (10%) of the registered voters of the District, requesting that the proposition to issue said bonds as authorized by the provisions of said Article 20 be submitted to the voters of the District. If such petition is filed with the Secretary within thirty (30) days after the date of publication of this notice, an election on the proposition to issue said bonds shall be held on the 15th day of March, 2022. The Circuit Court may declare that an emergency referendum should be held prior to said election date pursuant to the provisions of Section 2A-1.4 of the Election Code of the State

of Illinois, as amended. If no such petition is filed within said thirty (30) day period, then the District shall thereafter be authorized to issue said bonds for the purpose hereinabove provided.

By order of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois.

Dated this 25th day of January, 2021.

Wendy Navel
Secretary, Board of Education
Community Unit School
District Number C-4,
Clark, Cumberland, Crawford,
Coles, and Jasper Counties,
Illinois

Casey Overbeck
President, Board of Education
Community Unit School
District Number C-4,
Clark, Cumberland, Crawford,
Coles, and Jasper Counties,
Illinois

STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

NO PETITION CERTIFICATE

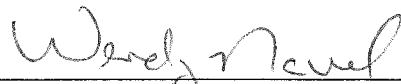
I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Education (the "*Board*") of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), and as such official I do further certify that pursuant to a resolution entitled:

RESOLUTION declaring the intention to issue \$150,000 Working Cash Fund Bonds of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, for the purpose of increasing the Working Cash Fund of said School District, and directing that notice of such intention be published in the manner provided by law.

duly adopted by the Board on the 25th day of January, 2021, notice of intention of the District to issue \$150,000 Working Cash Fund Bonds was published on the 30th day of January, 2021, in the *Casey-Westfield Reporter*, the same being a newspaper of general circulation in the District, and was not posted electronically on the District's World Wide Web pages.

I do further certify that no petition has ever been filed in my office as Secretary of the Board or has ever been presented to me as such official requesting that the proposition to issue said bonds be submitted to the voters of the District, but that I provided a petition form regarding the same to every individual requesting one.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 15th day of March, 2021.


Secretary, Board of Education

ORDER calling a public hearing concerning the intent of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, to sell \$150,000 Working Cash Fund Bonds.

* * *

WHEREAS, Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), is a duly organized and existing school district created under the provisions of the laws of the State of Illinois, and is now operating under the provisions of the School Code of the State of Illinois, and all laws amendatory thereof and supplementary thereto, including the Local Government Debt Reform Act of the State of Illinois, as amended; and

WHEREAS, the Board of Education of the District (the "*Board*") intends to sell bonds in the amount of \$150,000 for the purpose of increasing the working cash fund of the District (the "*Bonds*"); and

WHEREAS, the Bond Issue Notification Act of the State of Illinois, as amended, requires the Board to hold a public hearing concerning the Board's intent to sell the Bonds before adopting a resolution providing for the sale of the Bonds:

NOW, THEREFORE, Be It and It Is Hereby Ordered by the undersigned President of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, as follows:

1. I hereby call a public hearing to be held at 7:00 o'clock P.M. on the 25th day of January, 2021, in the Library Media Center/Instructional Media Center, 306 East Edgar, Casey, Illinois, in the District, concerning the Board's intent to sell the Bonds and to receive public comments regarding the proposal to sell the Bonds (the "*Hearing*").

2. I hereby direct that the Secretary of the Board (the "*Secretary*") shall (i) publish notice of the Hearing at least once in the *Casey-Westfield Reporter*, the same being a newspaper of general circulation in the District, not less than 7 nor more than 30 days before the date of the Hearing and (ii) post at least 72 hours before the Hearing a copy of said notice at the principal office of the Board, which notice will be continuously available for public review during the entire 72-hour period preceding the Hearing.

3. Notice of the Hearing shall appear above the name of the Secretary and shall be in substantially the following form:

**NOTICE OF PUBLIC HEARING CONCERNING THE INTENT OF
THE BOARD OF EDUCATION OF COMMUNITY UNIT SCHOOL DISTRICT NUMBER C-4,
CLARK, CUMBERLAND, CRAWFORD, COLES AND JASPER COUNTIES, ILLINOIS
TO SELL \$150,000 WORKING CASH FUND BONDS**

PUBLIC NOTICE IS HEREBY GIVEN that Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), will hold a public hearing on the 25th day of January, 2021, at 7:00 o'clock P.M. The hearing will be held in the Library Media Center/Instructional Media Center, 306 East Edgar, Casey, Illinois. The purpose of the hearing will be to receive public comments on the proposal to sell bonds in the amount of \$150,000 for the purpose of increasing the working cash fund of the District.

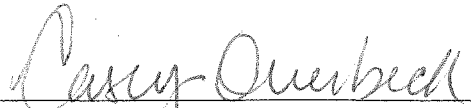
By order of the President of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois.

DATED the 22nd day of December, 2020.

Wendy Navel
Secretary, Board of Education,
Community Unit School District Number C-4,
Clark, Cumberland, Crawford, Coles and Jasper
Counties, Illinois

4. At the Hearing, the Board shall explain the reasons for the proposed bond issue and permit persons desiring to be heard an opportunity to present written or oral testimony within reasonable time limits. The Board shall not adopt a resolution selling the Bonds for a period of seven (7) days after the final adjournment of the Hearing.

Ordered this 22nd day of December, 2020.



President, Board of Education,
Community Unit School District Number C-4,
Clark, Cumberland, Crawford, Coles and
Jasper Counties, Illinois

Strohm Newspapers, Inc.

Publishers of Casey Westfield Reporter

STATE OF ILLINOIS)
)SS:
COUNTY OF CLARK)

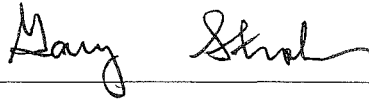
PUBLISHERS'S AFFIDAVIT OF PUBLICATION

This is to certify that the notice, a true copy of which is hereto annexed, was published in the *Casey Westfield Reporter*; that the *Casey Westfield Reporter* is a weekly newspaper of general circulation, published once a week in the city of Marshall, Clark County, Illinois, as defined in the Newspaper Legal Notice Act, 715 ILCS 10/0.01, published by Strohm Newspapers, Inc. a corporation; and that said notice was published once in the *Casey Westfield Reporter*, on the 9th day of January A.D. 2021, that the attached notice was published in compliance with Notice by Publication Act, 715 ILCS 5/0.01.

IN WITNESS WHEREOF, Strohm Newspapers, Inc. a corporation, has caused this certificate to be signed by Gary J. Strohm/or/Melody M. Strohm, its duly authorized agent.

STROHM NEWSPAPERS, INC.

By: _____



P. O. Box 433, Marshall, IL 62441 • Ph: 217-826-3600

PUBLIC NOTICE

**Notice Of Public Hearing
Concerning the Intent of
The Board Of Education of
Community Unit School
District Number C-4,
Clark, Cumberland,
Crawford, Coles and Jasper
Counties, Illinois
To Sell \$150,000 Working
Cash Fund Bonds**

Public Notice Is Hereby Given that Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "District"), will hold a public hearing on the 25th day of January, 2021, at 7:00 o'clock P.M. The hearing will be held in the Library Media Center/Instructional Media Center, 306 East Edgar, Casey, Illinois. The purpose of the hearing will be to receive public comments on the proposal to sell bonds in the amount of \$150,000 for the purpose of increasing the working cash fund of the District.

By order of the President of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jas-

per Counties, Illinois.

Dated the 22nd day of December, 2020.

Wendy Navel
Secretary,
Board of Education,
Community Unit School
District Number C-4,
Clark, Cumberland, Crawford,
Coles and Jasper Counties,
Illinois

MINUTES of a regular public meeting of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, held in the Library Media Center/Instructional Media Center, 306 East Edgar, Casey, Illinois, in said School District at 7:00 o'clock P.M., on the 25th day of January, 2021.

* * *

The meeting was called to order by the President, and upon the roll being called, Casey Overbeck, the President, and the following members were physically present at said location: Tracy Gelb, Wendy Navel, Joe Hickox, ~~Alan Hutton~~, Shawn Huisinga and Jeremy Perie.

The following members were allowed by a majority of the members of the Board of Education in accordance with and to the extent allowed by rules adopted by the Board of Education to attend the meeting by video or audio conference: None

No member was not permitted to attend the meeting by video or audio conference.

The following members were absent and did not participate in the meeting in any manner or to any extent whatsoever: Alan Hutton

At 7:00 o'clock P.M., the President announced that the next agenda item for the Board of Education was a public hearing (the "*Hearing*") to receive public comments on the proposal to sell bonds in the amount of \$150,000 for the purpose of increasing the working cash fund of the District (the "*Working Cash Fund Bonds*") and explained that all persons desiring to be heard would have an opportunity to present written or oral testimony with respect thereto.

The President opened the discussion and explained that the reasons for the proposed issuance of the Working Cash Fund Bonds were as follows: to increase the working cash fund of the District.

Whereupon the President asked for additional comments from the members of the Board of Education. Additional comments were made by the following:

(If no additional comments were made,
please so indicate with the word "none.") *NONE*

Written testimony concerning the proposed issuance of the Working Cash Fund Bonds was read into the record by the Secretary and is attached hereto as *Exhibit I*.

(If no written testimony was received,
please so indicate with the word "none.") *NONE*

Whereupon the President asked for oral testimony or any public comments concerning the proposed issuance of the Working Cash Fund Bonds. Statements were made by the following:

(If no additional statements were made,
please so indicate with the word "none.") *NONE*

The President then announced that all persons desiring to be heard had been given an opportunity to present oral and written testimony with respect to the proposed issuance of the Working Cash Fund Bonds.

Member TRACY GELB moved and Member SHAWN HUISINGA

seconded the motion that the Hearing be finally adjourned.

After a full discussion thereof, the President directed that the roll be called for a vote upon the motion.

Upon the roll being called, the following members voted AYE: Casey Overbeck, Tracy Gelb, Wendy Navel, Joe Hickox, ~~Alan Hutton~~, Shawn Huisinga and Jeremy Perie.

The following members voted NAY: NONE

Whereupon the President declared the motion carried and the Hearing was finally adjourned.

Other business not pertinent to the conduct of the Hearing was duly transacted at said meeting.

Upon motion duly made, seconded and carried, the meeting was adjourned.

Wendy Navel

Secretary, Board of Education

STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

CERTIFICATION OF MINUTES

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*Board*"), and as such official I am the keeper of the records and files of the Board.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the Board held on the 25th day of January, 2021, insofar as the same relates to a public hearing concerning the intent of the Board to sell \$150,000 Working Cash Fund Bonds.

I do further certify that the deliberations of the Board at said meeting were conducted openly, that said meeting was called and held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board at least 72 hours in advance of the holding of said meeting, that at least one copy of said agenda was continuously available for public review during the entire 72-hour period preceding said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as *Exhibit A*, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, the School Code of the State of Illinois, as amended, and the Bond Issue Notification Act of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Acts and said Code and with all of the procedural rules of the Board in the conduct of said meeting.

I do further certify that notice of said public hearing was posted at least 72 hours before said public hearing at the principal office of the Board, that at least one copy of said notice was continuously available for public review during the entire 72-hour period preceding said public hearing and that attached hereto as *Exhibit B* is a true, correct and complete copy of said notice as so posted.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 25th day of January, 2021.


Secretary, Board of Education

Agenda
Matters for Board Consideration
Casey-Westfield Community Unit School District C-4
Monday, January 25, 2021
IMC, 306 E. Edgar, Casey, IL 62420
7:00 P.M.

Finance Committee members Navel and Perie and rotating member Hutton should arrive at **6:45 P.M.** to review invoices for payment.

1. Roll Call
2. Conduct a public hearing for the issuance of working cash fund bonds for the purpose of increasing the working cash fund of the District
3. Recognize visitors: Individual visitors are allowed to bring up topics for Board discussion, information, or consideration at this time and/or indicate agenda items they may be interested in addressing later in the meeting. Complaints or certain situations involving specific employees or students are not to be addressed in open session of the Board meeting. The Board may hear complaints or certain situations involving specific employees or students in closed session. The Board president shall determine whether a situation requires addressing in closed session.
 - A. Tony Reeley, Director of Eastern Illinois Area of Special Education
4. Approve Consent Agenda
 - a. Minutes of the regular meeting on December 14, 2020;
 - b. Minutes of the special meeting on January 7, 2021
 - c. Destruction of closed session records 18 months and older as authorized by Board Policy 220 and 220-E1;
 - d. Current invoices for payment and review of the financial and budgetary reports;
5. Approve resolution declaring the intention to issue working cash fund bonds for the purpose of increasing the working cash fund of the District.
6. Approve seeking bids for food service
7. Board and administrator reports
8. Approve adjourning to closed session under c1 (employment), c2 (collective bargaining/salaries), C6 sale/lease district property and c21 (discussion of closed meeting minutes) of section 5 ILCS 120/1 et seq. of the Illinois Open Meetings Act
9. Approve reconvening to regular session
10. Approve consent agenda:

- a. December 14, 2020 closed session minutes;
- b. Support staff recommendations;
- c. Certified staff recommendations;
- d. Administrative staff recommendations
- e. Approve keeping closed minutes closed

11. Addendum

12. Adjourn

NOTICE OF PUBLIC HEARING CONCERNING THE INTENT OF
THE BOARD OF EDUCATION OF COMMUNITY UNIT SCHOOL DISTRICT
NUMBER C-4, CLARK, CUMBERLAND, CRAWFORD, COLES AND JASPER
COUNTIES, ILLINOIS TO SELL \$150,000 WORKING CASH FUND BONDS

PUBLIC NOTICE IS HEREBY GIVEN that Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the “District”), will hold a public hearing on the 25th day of January, 2021, at 7:00 o'clock P.M. The hearing will be held in

the Library Media Center/Instructional Media Center, 306 East Edgar, Casey, Illinois. The purpose of the hearing will be to receive public comments on the proposal to sell bonds in the amount of \$150,000 for the purpose of increasing the working cash fund of the District.

By order of the President of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois.

DATED the 22nd day of December, 2020.

Wendy Navel

Secretary, Board of Education,

Community Unit School District Number C-4,

Clark, Cumberland, Crawford, Coles and Jasper

Counties, Illinois

EXHIBIT B

**NOTICE OF PUBLIC HEARING CONCERNING THE INTENT OF
THE BOARD OF EDUCATION OF COMMUNITY UNIT SCHOOL DISTRICT NUMBER C-4,
CLARK, CUMBERLAND, CRAWFORD, COLES AND JASPER COUNTIES, ILLINOIS
TO SELL \$150,000 WORKING CASH FUND BONDS**

PUBLIC NOTICE IS HEREBY GIVEN that Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), will hold a public hearing on the 25th day of January, 2021, at 7:00 o'clock P.M. The hearing will be held in the Library Media Center/Instructional Media Center, 306 East Edgar, Casey, Illinois. The purpose of the hearing will be to receive public comments on the proposal to sell bonds in the amount of \$150,000 for the purpose of increasing the working cash fund of the District.

By order of the President of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois.

DATED the 22nd day of December, 2020.

Wendy Navel
Secretary, Board of Education,
Community Unit School District Number C-4,
Clark, Cumberland, Crawford, Coles and Jasper
Counties, Illinois

TERM SHEET

Dated March 15, 2021

Issuer: Casey-Westfield Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the “District”)

Issue Description: \$310,000 General Obligation School Bonds, Series 2021A (the “Bonds”).

Dated Date: April 6, 2021.

Closing Date: April 6, 2021.

Method of Sale: Private Placement.

Purchase Price: Par.

Interest Rate: 1.38%

Principal Payment Date: December 1, 2027.

Interest Payment Dates: June 1 and December 1 of each year, commencing December 1, 2021. Interest is calculated on the basis of a 360-day year consisting of twelve 30-day months.

Mandatory Sinking Fund Redemption: The Bonds are subject to mandatory redemption, in integral multiples of \$1,000 selected by lot by the Registrar, at a redemption price of par plus accrued interest to the redemption date, on December 1 of the years and in the principal amounts as follows:

<u>Year</u>	<u>Principal Amount</u>
2021	\$20,000
2022	15,000
2023	30,000
2024	25,000
2025	20,000
2026	30,000
2027	170,000 (stated maturity)

Optional Redemption: The Bonds are subject to redemption at the option of the District, as a whole or in part, in integral multiples of \$1,000 as determined by the Bond Registrar, on any date on or after December 1, 2025, at a redemption price of par plus accrued interest to the redemption date.

Authority: The Bonds are being issued pursuant to the provisions of the School Code of the State of Illinois, as amended (the “School Code”), the Local Government Debt Reform Act of the State of Illinois, as amended (the “Debt Reform Act”), and a bond resolution (the “Bond Resolution”) adopted by the Board of Education of the District (the “Board”) on the 15th day of March, 2021 (the “Bond Resolution”).

Purpose:	Proceeds of the Bonds will be used to (i) increase the working cash fund of the District, (ii) refund all of the District's outstanding General Obligation School Bonds, Series 2007, dated July 1, 2007 (the " <i>Series 2007 Bonds</i> ," and those Series 2007 Bonds being refunded, the " <i>Refunded Bonds</i> "), (iii) pay capitalized interest on the Bonds and (iv) pay costs associated with the issuance of the Bonds.
Denominations:	\$100,000 each and authorized integral multiples of \$1,000 in excess thereof.
Security:	<p>The Bonds, in the opinion of Chapman and Cutler LLP, Chicago, Illinois, Bond Counsel, are valid and legally binding upon the District, and are payable from any funds of the District legally available for such purpose, and all taxable property in the District is subject to the levy of taxes to pay the same without limitation as to rate or amount, except that the rights of the owners of the Bonds and the enforceability of the Bonds may be limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights and by equitable principles, whether considered at law or in equity, including the exercise of judicial discretion.</p> <p>The Bond Resolution provides for the levy of ad valorem taxes, unlimited as to rate or amount, upon all taxable property within the District in amounts sufficient to pay, as and when due, all principal of and interest on the Bonds. The Bond Resolution will be filed with the County Clerks of Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "<i>County Clerks</i>"), and will serve as authorization to the County Clerks to extend and collect the property taxes as set forth in the Bond Resolution to pay the Bonds.</p>
Tax Exemption:	Interest on the Bonds is excludable from gross income of the owners thereof for federal income tax purposes and is not included as an item of tax preference in computing the federal alternative minimum tax for individuals under the Internal Revenue Code of 1986, as amended (the " <i>Code</i> "). Interest on the Bonds is not exempt from present State of Illinois income taxes.
Bank Qualification:	The Bonds are "qualified tax-exempt obligations" under Section 265(b)(3) of the Code.
Investor Letter:	The purchaser will be required to execute an investor letter, which requires the purchaser to certify to the District, among other things, that it has knowledge and experience in financial and business matters, including the acquisition and holding of tax-exempt obligations, that it is capable of evaluating the merits and risks of purchasing the Bonds and is able to bear such risks, and that it is buying the Bonds for its own account with no intention for distribution.
Expenses:	The District will pay for the opinion of Bond Counsel.
Registered Bonds:	The Bonds will not be issued in global book-entry format. CUSIP numbers will not be assigned. At closing, the District will deliver one typed Bond per maturity.
Registrar/Paying Agent:	The purchaser of the Bonds.
Bond Counsel Opinion:	Chapman and Cutler LLP, Chicago, Illinois.
Placement Agent:	First Midstate Incorporated, Bloomington, Illinois.
Credit Rating:	A credit rating will not be requested for the Bonds.
Continuing Disclosure:	This issue is not subject to continuing disclosure.

Plan of Refunding: A portion of the proceeds of the Bonds will be used to refund the Refunded Bonds, further described as follows:

SERIES 2007 BONDS

Maturity	Principal Amount	Amount Refunded by		
<u>(December 1)</u>	<u>Outstanding</u>	<u>the Bonds</u>	<u>Call Price</u>	<u>Call Date</u>
2021	\$ 20,000	\$ 20,000	100%	5/6/2021
2022	20,000	20,000	100%	5/6/2021
2023	25,000	25,000	100%	5/6/2021
2024	25,000	25,000	100%	5/6/2021
2025	20,000 ⁽¹⁾	20,000	100%	5/6/2021
2026	30,000	30,000	100%	5/6/2021
Total	\$140,000	\$140,000		

(1) Mandatory sinking fund payment

General Description of the District:

The District is located in southeastern Illinois, approximately 140 miles east of the City of St. Louis, Missouri, and 35 miles west of the City of Terre Haute, Indiana. The District lies primarily in Clark County, and includes portions of Cumberland, Crawford, Coles and Jasper Counties. The District includes the City of Casey (2010 population 2,769) and the Village of Westfield (2010 population 599), as well as some unincorporated areas.

Encompassing 197 square miles, the District provides Pre-kindergarten through 12th grade education to an enrollment of approximately 895 students. The District currently operates two attendance facilities – Monroe Elementary School (pre-Kindergarten through 6) and Casey-Westfield Junior/Senior High School (grades 7 through 12).

The District is governed by the seven-member Board elected for overlapping four-year terms. Day-to-day operations are administered by the Superintendent and a full-time administrative staff. Annual budgets are prepared in the District office, subject to approval by the Board.

SCHOOL DISTRICT FINANCIAL PROFILE

As of the date of this Term Sheet, the Illinois State Board of Education (“ISBE”) utilizes a system for assessing a school district’s financial health referred to as the “School District Financial Profile” which replaced the Financial Watch List and Financial Assurance and Accountability System (FAAS). This system identifies those school districts which are moving into financial distress.

The system uses five indicators which are individually scored, placed into a category of a four, three, two or one, with four being the best possible, and weighted in order to arrive at a composite district financial profile. The indicators and the weights assigned to those indicators are as follows: fund balance to revenue ratio (35%); expenditures to revenue ratio (35%); days cash on hand (10%); percent of short-term borrowing ability remaining (10%); and percent of long-term debt margin remaining (10%).

The scores of the weighted indicators are totaled to obtain a district's overall score. The highest score is 4.0 and the lowest score is 1.0. A district is then placed in one of four categories as follows:

- *Financial Recognition.* A school district with a score of 3.54-4.00 is assigned to this category, which is the best category of financial strength. These districts require minimal or no active monitoring by ISBE unless requested by the district.
- *Financial Review.* A school district with a score of 3.08-3.53 is assigned to this category, the next highest financial strength category. These districts receive a limited review by ISBE, but are monitored for potential downward trends. ISBE staff also review the next year's school budget for further negative trends.
- *Financial Early Warning.* A school district with a score of 2.62-3.07 is placed in this category. ISBE monitors these districts closely and offers proactive technical assistance, such as financial projections and cash flow analysis. These districts also are reviewed to determine whether they meet the criteria set forth in Article 1A-8 of the School Code to be certified in financial difficulty and possibly qualify for a Financial Oversight Panel.
- *Financial Watch.* A school district with a score of 1.00-2.61 is in this category, the highest risk category. ISBE monitors these districts very closely and offers technical assistance with, but not limited to, financial projections, cash flow analysis, budgeting, personnel inventories and enrollment projections. These districts are also assessed to determine if they qualify for a Financial Oversight Panel.

For each school district, ISBE calculates an original financial profile score (the "*Original Score*") and an adjusted financial profile score (the "*Adjusted Score*"). The Original Score is calculated based solely on such school district's audited financial statements as of the close of the most recent fiscal year. The Adjusted Score is calculated based initially on a school district's audited financial statements for the most recent fiscal year, with adjustments made to reflect the impact on the Original Score of timing differences between such school district's actual and expected receipt of State Aid payments, as required by Section 1A-8 of the School Code. ISBE has implemented this statutory requirement by adding in payments expected to be received during the calculation year but not actually received until the following fiscal year, as well as by subtracting certain State Aid payments received during the current fiscal year but attributable to a prior fiscal year. Such adjustments may have a varying effect on a school district's Adjusted Score based on the amount of time by which such State Aid payments are delayed and the accounting basis adopted by such school district. Due to the manner in which such requirement has been implemented by ISBE, a school district's Adjusted Score may be different than it otherwise would have been in certain years based on the scheduled receipt of State Aid payments.

The following table sets forth the District's Original Scores and Adjusted Scores, as well as the designation assigned to each score, for each of the last five fiscal years (as released by ISBE in March of the year following the conclusion of each fiscal year):

FISCAL YEAR (JUNE 30)	ORIGINAL SCORE	DESIGNATION BASED ON ORIGINAL SCORE	ADJUSTED SCORE	DESIGNATION BASED ON ADJUSTED SCORE
Est. 2020	3.80	Recognition		
2019	3.80	Recognition	3.80	Recognition
2018	3.70	Recognition	3.70	Recognition
2017	2.90	Early Warning	3.70	Recognition
2016	3.25	Review	3.70	Recognition
2015	2.90	Early Warning	2.90	Early Warning

TERM SHEET

Dated March 15, 2021

Issuer: Casey-Westfield Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the “District”)

Issue Description: \$2,555,000 Taxable General Obligation Refunding School Bonds, Series 2021B (the “Bonds”).

Dated Date: April 6, 2021.

Closing Date: April 6, 2021.

Method of Sale: Private Placement.

Purchase Price: Par.

Interest Payment Dates: June 1 and December 1 of each year, commencing December 1, 2021. Interest is calculated on the basis of a 360-day year consisting of twelve 30-day months.

Maturities, Amounts, Interest Rates, and Yields:

<u>Due 12/1</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Yield</u>
2021	\$ 100,000	0.84%	0.84%
--			
2024	735,000 ⁽¹⁾	1.34%	1.34%
2025	615,000	1.48%	1.48%
2026	615,000	1.68%	1.68%
2027	490,000	1.88%	1.88%

(1) Term bond, subject to mandatory sinking fund redemption.

Optional Redemption: The Bonds due on or after December 1, 2026, are subject to redemption at the option of the District, as a whole or in part, in integral multiples of \$1,000 as determined by the Bond Registrar, on any date on or after December 1, 2025, at a redemption price of par plus accrued interest to the redemption date.

Mandatory Sinking Fund Redemption: The Bonds due December 1, 2024, are subject to mandatory redemption, in integral multiples of \$1,000 selected by lot by the Registrar, at a redemption price of par plus accrued interest to the redemption date, on December 1 of the years and in the principal amounts as follows:

<u>Year</u>	<u>Principal Amount</u>	
2022	\$ 75,000	
2023	60,000	
2024	600,000	(stated maturity)

Authority:	The Bonds are being issued pursuant to the provisions of the School Code of the State of Illinois, as amended (the “ <i>School Code</i> ”), the Local Government Debt Reform Act of the State of Illinois, as amended (the “ <i>Debt Reform Act</i> ”), and a bond resolution (the “ <i>Bond Resolution</i> ”) adopted by the Board of Education of the District (the “ <i>Board</i> ”) on the 15 th day of March, 2021 (the “ <i>Bond Resolution</i> ”).
Purpose:	Proceeds of the Bonds will be used to (i) refund certain of the District’s outstanding General Obligation School Bonds, Series 2016, dated March 30, 2016 (the “ <i>Series 2016 Bonds</i> ,” and those Series 2016 Bonds being refunded, the “ <i>Refunded Bonds</i> ”), (ii) pay capitalized interest on the Bonds and (iii) pay costs associated with the issuance of the Bonds.
Denominations:	\$100,000 each and authorized integral multiples of \$1,000 in excess thereof.
Security:	<p>The Bonds, in the opinion of Chapman and Cutler LLP, Chicago, Illinois, Bond Counsel, are valid and legally binding upon the District, and are payable from any funds of the District legally available for such purpose, and all taxable property in the District is subject to the levy of taxes to pay the same without limitation as to rate or amount, except that the rights of the owners of the Bonds and the enforceability of the Bonds may be limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors’ rights and by equitable principles, whether considered at law or in equity, including the exercise of judicial discretion.</p> <p>The Bond Resolution provides for the levy of ad valorem taxes, unlimited as to rate or amount, upon all taxable property within the District in amounts sufficient to pay, as and when due, all principal of and interest on the Bonds. The Bond Resolution will be filed with the County Clerks of Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the “<i>County Clerks</i>”), and will serve as authorization to the County Clerks to extend and collect the property taxes as set forth in the Bond Resolution to pay the Bonds.</p>
Tax Treatment:	Interest on the Bonds is includable in gross income of the owners thereof for federal income tax purposes. Interest on the Bonds is not exempt from present State of Illinois income taxes.
Investor Letter:	The purchaser will be required to execute an investor letter, which requires the purchaser to certify to the District, among other things, that it has knowledge and experience in financial and business matters, including the acquisition and holding of taxable obligations, that it is capable of evaluating the merits and risks of purchasing the Bonds and is able to bear such risks, and that it is buying the Bonds for its own account with no intention for distribution.
Expenses:	The District will pay for the opinion of Bond Counsel.
Registered Bonds:	The Bonds will not be issued in global book-entry format. CUSIP numbers will not be assigned. At closing, the District will deliver one typed Bond per maturity.
Registrar/Paying Agent:	The purchaser of the Bonds.
Bond Counsel Opinion:	Chapman and Cutler LLP, Chicago, Illinois.
Placement Agent:	First Midstate Incorporated, Bloomington, Illinois.
Credit Rating:	A credit rating will not be requested for the Bonds.
Continuing Disclosure:	This issue is not subject to continuing disclosure.

Plan of Refunding: A portion of the proceeds of the Bonds will be used to refund the Refunded Bonds, further described as follows:

SERIES 2016 BONDS

Maturity	Principal Amount	Amount Refunded by	Call Price	Call Date
<u>(December 1)</u>	<u>Outstanding</u>	<u>the Bonds</u>		
2021	\$ 505,000	\$ 0	N/A	N/A
2022	520,000	0	N/A	N/A
2023	525,000	0	N/A	N/A
2024	545,000	545,000	100%	12/1/2022
2025	575,000	575,000	100%	12/1/2022
2026	590,000	590,000	100%	12/1/2022
2027	585,000	585,000	100%	12/1/2022
Total	<u>\$3,845,000</u>	<u>\$2,295,000</u>		

Certain proceeds received from the sale of the Bonds will be deposited in an Escrow Account (the “*Escrow Account*”) to be held by Heartland Bank and Trust Company, Normal, Illinois (the “*Escrow Agent*”), under the terms of an Escrow Agreement, dated as of the date of issuance of the Bonds, between the District and the Escrow Agent. The moneys so deposited in the Escrow Account will be applied by the Escrow Agent to purchase direct non-callable obligations of, or obligations guaranteed by the full faith and credit of, the United States of America (the “*Government Securities*”) and to provide an initial cash deposit. The Government Securities together with interest earnings thereon and a beginning cash deposit will be sufficient to pay when due the principal of and interest on the Refunded Bonds up to and including the redemption date thereof.

Verification

The accuracy of the mathematical computations regarding the adequacy of the maturing principal of and interest earnings on the Government Securities together with an initial cash deposit in the Escrow Account to pay the debt service on the Refunded Bonds will be verified by Dunbar, Breitweiser & Co., LLP, Certified Public Accountants, Bloomington, Illinois. Such verification shall be based upon information supplied by the Placement Agent.

General Description of the District:

The District is located in southeastern Illinois, approximately 140 miles east of the City of St. Louis, Missouri, and 35 miles west of the City of Terre Haute, Indiana. The District lies primarily in Clark County, and includes portions of Cumberland, Crawford, Coles and Jasper Counties. The District includes the City of Casey (2010 population 2,769) and the Village of Westfield (2010 population 599), as well as some unincorporated areas.

Encompassing 197 square miles, the District provides Pre-kindergarten through 12th grade education to an enrollment of approximately 895 students. The District currently operates two attendance facilities – Monroe Elementary School (pre-Kindergarten through 6) and Casey-Westfield Junior/Senior High School (grades 7 through 12).

The District is governed by the seven-member Board elected for overlapping four-year terms. Day-to-day operations are administered by the Superintendent and a full-time administrative staff. Annual budgets are prepared in the District office, subject to approval by the Board.

SCHOOL DISTRICT FINANCIAL PROFILE

As of the date of this Term Sheet, the Illinois State Board of Education (“ISBE”) utilizes a system for assessing a school district’s financial health referred to as the “School District Financial Profile” which replaced the Financial Watch List and Financial Assurance and Accountability System (FAAS). This system identifies those school districts which are moving into financial distress.

The system uses five indicators which are individually scored, placed into a category of a four, three, two or one, with four being the best possible, and weighted in order to arrive at a composite district financial profile. The indicators and the weights assigned to those indicators are as follows: fund balance to revenue ratio (35%); expenditures to revenue ratio (35%); days cash on hand (10%); percent of short-term borrowing ability remaining (10%); and percent of long-term debt margin remaining (10%).

The scores of the weighted indicators are totaled to obtain a district’s overall score. The highest score is 4.0 and the lowest score is 1.0. A district is then placed in one of four categories as follows:

- *Financial Recognition.* A school district with a score of 3.54-4.00 is assigned to this category, which is the best category of financial strength. These districts require minimal or no active monitoring by ISBE unless requested by the district.
- *Financial Review.* A school district with a score of 3.08-3.53 is assigned to this category, the next highest financial strength category. These districts receive a limited review by ISBE, but are monitored for potential downward trends. ISBE staff also review the next year’s school budget for further negative trends.
- *Financial Early Warning.* A school district with a score of 2.62-3.07 is placed in this category. ISBE monitors these districts closely and offers proactive technical assistance, such as financial projections and cash flow analysis. These districts also are reviewed to determine whether they meet the criteria set forth in Article 1A-8 of the School Code to be certified in financial difficulty and possibly qualify for a Financial Oversight Panel.
- *Financial Watch.* A school district with a score of 1.00-2.61 is in this category, the highest risk category. ISBE monitors these districts very closely and offers technical assistance with, but not limited to, financial projections, cash flow analysis, budgeting, personnel inventories and enrollment projections. These districts are also assessed to determine if they qualify for a Financial Oversight Panel.

For each school district, ISBE calculates an original financial profile score (the “*Original Score*”) and an adjusted financial profile score (the “*Adjusted Score*”). The Original Score is calculated based solely on such school district’s audited financial statements as of the close of the most recent fiscal year. The Adjusted Score is calculated based initially on a school district’s audited financial statements for the most recent fiscal year, with adjustments made to reflect the impact on the Original Score of timing differences between such school district’s actual and expected receipt of State Aid payments, as required by Section 1A-8 of the School Code. ISBE has implemented this statutory requirement by adding in payments expected to be received during the calculation year but not actually received until the following fiscal year, as well as by subtracting certain State Aid payments received during the current fiscal year but attributable to a prior fiscal year. Such adjustments may have a varying effect on a school district’s Adjusted Score based on the amount of time by which such State Aid payments are delayed and the accounting basis adopted by such school district. Due to the manner in which such requirement has been implemented by ISBE, a school district’s Adjusted Score may be different than it otherwise would have been in certain years based on the scheduled receipt of State Aid payments.

The following table sets forth the District's Original Scores and Adjusted Scores, as well as the designation assigned to each score, for each of the last five fiscal years (as released by ISBE in March of the year following the conclusion of each fiscal year):

FISCAL YEAR (JUNE 30)	ORIGINAL SCORE	DESIGNATION BASED ON ORIGINAL SCORE	ADJUSTED SCORE	DESIGNATION BASED ON ADJUSTED SCORE
Est. 2020	3.80	Recognition		
2019	3.80	Recognition	3.80	Recognition
2018	3.70	Recognition	3.70	Recognition
2017	2.90	Early Warning	3.70	Recognition
2016	3.25	Review	3.70	Recognition
2015	2.90	Early Warning	2.90	Early Warning

CASEY-WESTFIELD CUSD #C-4, Clark County, Illinois

2019 EAV: \$90,576,812

AMOUNT: \$310,000 WCF / Refunding Bonds

DATED: 06-Apr-21

AMOUNT: \$2,555,000 Taxable Refunding Bonds

DATED: 06-Apr-21

DATE	PRINCIPAL	INTEREST RATE	INTEREST DUE	P & I LEVY	DATE	PRINCIPAL	INTEREST RATE	INTEREST DUE	P & I LEVY	PRIOR LEVIES SERIES 2016	TOTAL LEVIES	EST. EAV (No Growth)	EST. TAX RATE
12/01/21	\$20,000	1.380%	\$2,792.58	\$16,243.53 *	12/01/21	\$100,000	0.840%	\$25,677.01	\$104,266.26 **	\$533,042.50	\$657,690.00	\$90,576,812	72.61 ¢
06/01/22	\$15,000	1.380%	\$2,001.00	\$33,586.00	06/01/22	\$75,000	1.340%	\$19,247.50	\$97,086.00	\$537,402.50	\$657,912.30	\$90,576,812	72.64 ¢
12/01/22	\$30,000	1.380%	\$1,897.50	\$28,208.50	12/01/23	\$60,000	1.340%	\$18,745.00	\$632,666.00	\$530,906.25	\$660,874.50	\$90,576,812	72.96 ¢
06/01/23	\$25,000	1.380%	\$1,690.50	\$22,896.00	06/01/24	\$600,000	1.340%	\$18,343.00	\$639,095.00		\$661,993.00	\$90,576,812	73.09 ¢
12/01/24	\$20,000	1.380%	\$1,518.00	\$32,553.00	12/01/25	\$615,000	1.480%	\$14,323.00	\$629,378.00		\$661,931.00	\$90,576,812	73.08 ¢
06/01/25	\$30,000	1.380%	\$1,380.00	\$171,173.00	06/01/26	\$615,000	1.680%	\$9,772.00	\$494,606.00		\$665,779.00	\$90,576,812	73.50 ¢
12/01/26	\$170,000	1.380%	\$1,173.00		12/01/27	\$490,000	1.880%	\$4,606.00					
06/01/27	\$310,000		\$22,112.58	\$304,664.03	TOTALS	\$2,555,000		\$195,750.01	\$2,597,099.26	\$1,601,351.25	\$4,627,762.05		

* Debt Service of \$18,898.50 due 12/1/22 and 6/1/23 payable from:

\$2,654.97 Funds Remaining in B&I from Prior Levies
 \$16,243.53 2021 Levy - Series 2021A
 \$18,898.50

** Debt Service of \$112,992.50 due 12/1/22 and 6/1/23 payable from:

\$8,726.24 Funds Remaining in B&I from Prior Levies
 \$104,266.26 2021 Levy - Series 2021B
 \$112,992.50

NIC = 1.5856%

MINUTES of a regular public meeting of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, held in the Library Media Center/Instructional Media Center, 306 East Edgar, Casey, Illinois, in said School District at 7:00 o'clock P.M., on the 15th day of March, 2021.

* * *

The President called the meeting to order and directed the Secretary to call the roll.

Upon the roll being called, Casey Overbeck, the President, and the following members were physically present at said location: Tracy Gelb, Wendy Navel, Joe Hickox, Alan Hutton, Shawn Huisinga and Jeremy Perie.

The following members were allowed by a majority of the members of the Board of Education in accordance with and to the extent allowed by rules adopted by the Board of Education to attend the meeting by video or audio conference: None

No member was not permitted to attend the meeting by video or audio conference.

The following members were absent and did not participate in the meeting in any manner or to any extent whatsoever: None

The President announced that a proposal had been received from Peoples National Bank of Kewanee, Kewanee, Illinois, for the purchase of \$2,865,000 general obligation bonds to be issued by the District pursuant to Article 20 of the School Code for the purpose of increasing the District's working cash fund, and pursuant to Article 19 for the purpose of refunding certain of the District's outstanding bonds, and that the Board of Education would consider the adoption of a resolution providing for the issue of said bonds and the levy of a direct annual tax sufficient to pay the principal and interest thereon. The President also summarized the pertinent terms of said

proposal and said bonds, including the length of maturity, rates of interest, purchase price and tax levy for said bonds.

Whereupon Member Casey Overbeck presented and the Secretary read by title a resolution as follows, a copy of which was provided to each member of the Board of Education prior to said meeting and to everyone in attendance at said meeting who requested a copy:

RESOLUTION providing for the issue of \$310,000 General Obligation School Bonds, Series 2021A, and \$2,555,000 Taxable General Obligation Refunding School Bonds, Series 2021B, of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, for the purpose of increasing the Working Cash Fund and refunding certain outstanding bonds of said School District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof.

* * *

WHEREAS, pursuant to the provisions of Article 20 of the School Code of the State of Illinois (the “*Act*”), and all laws amendatory thereof and supplementary thereto, Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the “*District*”), is authorized to create and maintain a Working Cash Fund in and for the District; and

WHEREAS, pursuant to authority of the provisions of said Article 20 the Board of Education of the District (the “*Board*”) adopted a resolution declaring its intention to avail of the provisions of said Article and issue bonds of the District in the aggregate amount of \$150,000 for working cash fund purposes as in and by said Article 20 provided; and

WHEREAS, pursuant to and in accordance with the Act and the provisions of Section 5 of the Local Government Debt Reform Act of the State of Illinois, as amended (the “*Debt Reform Act*”), notice of intention to issue said bonds pursuant to the provisions of said Article 20 was published in the *Casey-Westfield Reporter*, the same being a newspaper of general circulation in the District, and an affidavit evidencing the publication of such notice of intention, together with a newspaper clipping of such notice as published attached thereto, have heretofore been presented to the Board and made a part of the permanent records of the Board; and

WHEREAS, more than thirty (30) days have expired since the date of the publishing of such notice of intention to issue said bonds, and no petition with the requisite number of valid signatures

thereon has been filed with the Secretary of the Board requesting that the proposition to issue said bonds as authorized by the provisions of said Article 20 be submitted to the legal voters of the District; and

WHEREAS, pursuant to and in accordance with the provisions of the Bond Issue Notification Act of the State of Illinois, as amended, the President of the Board, on the 22nd day of December, 2020, executed an Order calling a public hearing (the “*Hearing*”) for the 25th day of January, 2021, concerning the intent of the Board to sell said bonds; and

WHEREAS, notice of the Hearing was given (i) by publication at least once not less than seven (7) nor more than thirty (30) days before the date of the Hearing in the *Casey-Westfield Reporter*, the same being a newspaper of general circulation in the District, and (ii) by posting at least 72 hours before the Hearing a copy of said notice at the principal office of the Board, which notice was continuously available for public review during the entire 72-hour period preceding the Hearing; and

WHEREAS, the Hearing was held on the 25th day of January, 2021, and at the Hearing the Board explained the reasons for the proposed bond issue and permitted persons desiring to be heard an opportunity to present written or oral testimony within reasonable time limits; and

WHEREAS, the Hearing was finally adjourned on the 25th day of January, 2021; and

WHEREAS, the Board is now authorized to issue bonds to the amount of \$150,000 as authorized by the provisions of said Article 20 for working cash fund purposes and to levy taxes to pay principal of and interest on such bonds; and

WHEREAS, the Board deems it advisable, necessary and for the best interests of the District that \$150,000 of the bonds so authorized be issued at this time (the “*Working Cash Fund Bonds*”); and

WHEREAS, the District has outstanding General Obligation School Bonds, Series 2007, dated July 1, 2007 (the “*Prior Series 2007 Bonds*”), and General Obligation School Bonds, Series 2016, dated March 30, 2016 (the “*Prior Series 2016 Bonds*” and, together with the Prior Series 2007 Bonds, the “*Prior Bonds*”); and

WHEREAS, it is necessary and desirable to refund all of the Prior Series 2007 Bonds (said portion of the Prior Series 2007 Bonds to be refunded being referred to herein as the “*Refunded Series 2007 Bonds*”), and a portion of the Prior Series 2016 Bonds (said portion of the Prior Series 2016 Bonds to be refunded being referred to herein as the “*Refunded Series 2016 Bonds*” and, together with the Refunded Series 2007 Bonds, the “*Refunded Bonds*”) in order to realize debt service savings for the District; and

WHEREAS, the Refunded Series 2016 Bonds shall be fully described in the Escrow Agreement referred to in Section 12 hereof and are presently outstanding and unpaid and are binding and subsisting legal obligations of the District; and

WHEREAS, the Board has determined that in order to refund the Refunded Bonds, it is necessary and in the best interests of the District to borrow \$2,715,000 at this time and issue bonds of the District therefor (the “*Refunding Bonds*”); and

WHEREAS, it is in the best interest of the District to issue Working Cash Fund Bonds in the amount of \$150,000 and Refunding Bonds in the amount of \$2,715,000 in an aggregate principal amount of \$2,865,000:

NOW, THEREFORE, Be It and It Is Hereby Resolved by the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, as follows:

Section 1. Incorporation of Preambles. The Board hereby finds that all of the recitals contained in the preambles to this Resolution are full, true and correct and does incorporate them into this Resolution by this reference.

Section 2. Authorization. It is hereby found and determined that the working cash fund of the District be increased and the Board has been authorized by law to borrow the sum of \$150,000 upon the credit of the District and as evidence of such indebtedness to issue bonds of the District in said amount, the proceeds of said bonds to be used for working cash fund purposes, and that it is necessary and for the best interests of the District that there be issued at this time \$150,000 of the bonds so authorized. It is hereby further found and determined that the Board has been authorized by law to borrow the sum of \$2,715,000 upon the credit of the District and as evidence of such indebtedness to issue bonds of the District in said amount, the proceeds of said bonds to be used to refund the Refunded Bonds, and that it is necessary and for the best interests of the District that there be issued at this time \$2,715,000 of the bonds so authorized.

Section 3. Bond Details. There be borrowed on the credit of and for and on behalf of the District the sum of \$2,865,000 for the purposes aforesaid; and that bonds of the District (the “Bonds”) shall be issued in said amount, in two series, and shall be designated “General Obligation School Bonds, Series 2021A” (the “*Series 2021A Bonds*”) and “Taxable General Obligation Refunding School Bonds, Series 2021B” (the “*Series 2021B Bonds*” and, together with the Series 2021A Bonds, the “Bonds”). The Series 2021A Bonds shall be Working Cash Fund Bonds in the amount of \$150,000 and Refunding Bonds in the amount of \$160,000. The Series 2021B Bonds shall be Refunding Bonds. The Bonds shall be dated April 6, 2021, and shall also bear the date of authentication, shall be in fully registered form, shall be in denominations of \$100,000 each and authorized integral multiples of \$1,000 in excess thereof (but no single Bond shall represent installments of principal maturing on more than one date), shall be numbered 1 and upward, and

the Bonds shall become due and payable (subject to prior redemption as hereinafter set forth) on December 1 of each of the years, in the amounts and bearing interest per annum as follows:

SERIES 2021A BONDS

YEAR OF MATURITY	PRINCIPAL AMOUNT	RATE OF INTEREST
2027	\$310,000	1.38%

SERIES 2021B BONDS

YEAR OF MATURITY	PRINCIPAL AMOUNT	RATE OF INTEREST
2021	\$100,000	0.84%
2024	735,000	1.34%
2025	615,000	1.48%
2026	615,000	1.68%
2027	490,000	1.88%

The Bonds shall bear interest from their date or from the most recent interest payment date to which interest has been paid or duly provided for, until the principal amount of the Bonds is paid, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable on June 1 and December 1 of each year, commencing on December 1, 2021. Interest on each Bond shall be paid by check or draft of Peoples National Bank of Kewanee, Kewanee, Illinois (the “*Bond Registrar*”), payable upon presentation in lawful money of the United States of America, to the person in whose name such Bond is registered at the close of business on the 15th day of the month next preceding the interest payment date. The principal of the Bonds shall be payable in lawful money of the United States of America at the principal office of the Bond Registrar.

The Bonds shall be signed by the manual or facsimile signatures of the President and Secretary of the Board, and shall be registered, numbered and countersigned by the manual or facsimile signature of the School Treasurer who receives the taxes of the District (the “*School*

Treasurer”), as they shall determine, and in case any officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

All Bonds shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Bond Registrar, as authenticating agent of the District and showing the date of authentication. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Resolution unless and until such certificate of authentication shall have been duly executed by the Bond Registrar by manual signature, and such certificate of authentication upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Resolution. The certificate of authentication on any Bond shall be deemed to have been executed by the Bond Registrar if signed by an authorized officer of the Bond Registrar, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds issued hereunder.

Section 4. Registration of Bonds; Persons Treated as Owners. The District shall cause books (the “*Bond Register*”) for the registration and for the transfer of the Bonds as provided in this Resolution to be kept at the principal office of the Bond Registrar, which is hereby constituted and appointed the registrar of the District. The District is authorized to prepare, and the Bond Registrar shall keep custody of, multiple Bond blanks executed by the District for use in the transfer and exchange of Bonds.

Upon surrender for transfer of any Bond at the principal office of the Bond Registrar, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Bond Registrar and duly executed by, the registered owner or his attorney duly authorized in writing, the District shall execute and the Bond Registrar shall authenticate, date and deliver in

the name of the transferee or transferees a new fully registered Bond or Bonds of the same maturity of authorized denominations, for a like aggregate principal amount. Any fully registered Bond or Bonds may be exchanged at said office of the Bond Registrar for a like aggregate principal amount of Bond or Bonds of the same maturity of other authorized denominations. The execution by the District of any fully registered Bond shall constitute full and due authorization of such Bond and the Bond Registrar shall thereby be authorized to authenticate, date and deliver such Bond, *provided, however*, the principal amount of outstanding Bonds of each maturity authenticated by the Bond Registrar shall not exceed the authorized principal amount of Bonds for such maturity less previous retirements.

The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on the 15th day of the month next preceding any interest payment date on such Bond and ending at the opening of business on such interest payment date, nor to transfer or exchange any Bond after notice calling such Bond for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of or interest on any Bond shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

No service charge shall be made for any transfer or exchange of Bonds, but the District or the Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds, except in the

case of the issuance of a Bond or Bonds for the unredeemed portion of a Bond surrendered for redemption.

Section 5. Redemption. (a) *Optional Redemption.* The Series 2021A Bonds and the Series 2021B due on or after December 1, 2026, shall be subject to redemption prior to maturity at the option of the District as a whole, or in part in integral multiples of \$1,000 in any order of their maturity as determined by the District (less than all of the Bonds of a single maturity to be selected by the Bond Registrar), on December 1, 2025, and on any date thereafter, at the redemption price of par plus accrued interest to the redemption date.

(b) *Mandatory Redemption.* The Series 2021A Bonds are subject to mandatory redemption, in integral multiples of \$1,000 selected by lot by the Bond Registrar, at a redemption price of par plus accrued interest to the redemption date, on December 1 of the years and in the principal amounts as follows:

YEAR	PRINCIPAL AMOUNT
2021	\$ 20,000
2022	15,000
2023	30,000
2024	25,000
2025	20,000
2026	30,000
2027	170,000 (stated maturity)

The Series 2021B Bonds due on December 1, 2024, are subject to mandatory redemption, in integral multiples of \$1,000 selected by lot by the Bond Registrar, at a redemption price of par plus accrued interest to the redemption date, on December 1 of the years and in the principal amounts as follows:

YEAR	PRINCIPAL AMOUNT
2022	\$ 75,000
2023	60,000
2024	600,000 (stated maturity)

The principal amounts of Bonds to be mandatorily redeemed in each year may be reduced through the earlier optional redemption thereof, with any partial optional redemptions of such Bonds credited against future mandatory redemption requirements in such order of the mandatory redemption dates as the District may determine. In addition, on or prior to the 60th day preceding any mandatory redemption date, the Bond Registrar may, and if directed by the Board shall, purchase Bonds required to be retired on such mandatory redemption date. Any such Bonds so purchased shall be cancelled and the principal amount thereof shall be credited against the mandatory redemption required on such next mandatory redemption date.

(c) The Bonds shall be redeemed only in the principal amount of \$1,000 and integral multiples thereof. The District shall, at least forty-five (45) days prior to any optional redemption date (unless a shorter time period shall be satisfactory to the Bond Registrar) notify the Bond Registrar of such redemption date and of the principal amount and maturity or maturities of Bonds to be redeemed. For purposes of any redemption of less than all of the outstanding Bonds of a single maturity, the particular Bonds or portions of Bonds to be redeemed shall be selected by lot by the Bond Registrar from the Bonds of such maturity by such method of lottery as the Bond Registrar shall deem fair and appropriate; *provided* that such lottery shall provide for the selection for redemption of Bonds or portions thereof so that any \$1,000 Bond or \$1,000 portion of a Bond shall be as likely to be called for redemption as any other such \$1,000 Bond or \$1,000 portion. The Bond Registrar shall make such selection upon the earlier of the irrevocable deposit of funds with an escrow agent sufficient to pay the redemption price of the Bonds to be redeemed or the time of the giving of official notice of redemption.

The Bond Registrar shall promptly notify the District in writing of the Bonds or portions of Bonds selected for redemption and, in the case of any Bond selected for partial redemption, the principal amount thereof to be redeemed.

Section 6. Redemption Procedure. Unless waived by any holder of Bonds to be redeemed, notice of the call for any such redemption shall be given by the Bond Registrar on behalf of the District by mailing the redemption notice by first class mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to the registered owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Bond Registrar.

All notices of redemption shall state:

- (1) the redemption date,
- (2) the redemption price,
- (3) if less than all outstanding Bonds are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed,
- (4) that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date,
- (5) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal office of the Bond Registrar, and
- (6) such other information then required by custom, practice or industry standard.

Unless moneys sufficient to pay the redemption price of the Bonds to be redeemed at the option of the District shall have been received by the Bond Registrar prior to the giving of such notice of redemption, such notice may, at the option of the District, state that said redemption shall be conditional upon the receipt of such moneys by the Bond Registrar on or prior to the date fixed for redemption. If such moneys are not received, such notice shall be of no force and effect, the District shall not redeem such Bonds, and the Bond Registrar shall give notice, in the same manner in which the notice of redemption shall have been given, that such moneys were not so received

and that such Bonds will not be redeemed. Otherwise, prior to any redemption date, the District shall deposit with the Bond Registrar an amount of money sufficient to pay the redemption price of all the Bonds or portions of Bonds which are to be redeemed on that date.

Subject to the provisions for a conditional redemption described above, notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the District shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Bond Registrar at the redemption price. Installments of interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered holder a new Bond or Bonds of the same maturity in the amount of the unpaid principal.

If any Bond or portion of Bond called for redemption shall not be so paid upon surrender thereof for redemption, the principal shall, until paid, bear interest from the redemption date at the rate borne by the Bond or portion of Bond so called for redemption. All Bonds which have been redeemed shall be cancelled and destroyed by the Bond Registrar and shall not be reissued.

Section 7. Form of Bond. The Bonds shall be in substantially the following form; *provided, however,* that if the text of the Bond is to be printed in its entirety on the front side of the Bond, then paragraph [2] and the legend, “See Reverse Side for Additional Provisions”, shall be omitted and paragraphs [6] through [11] shall be inserted immediately after paragraph [1]:

[Form of Bond - Front Side]

REGISTERED
NO. _____

REGISTERED
\$ _____

UNITED STATES OF AMERICA

STATE OF ILLINOIS

COUNTIES OF CLARK, CUMBERLAND, CRAWFORD, COLES AND JASPER

COMMUNITY UNIT SCHOOL DISTRICT NUMBER C-4

[TAXABLE] GENERAL OBLIGATION [REFUNDING] SCHOOL BOND, SERIES 2021[A][B]

See Reverse Side for Additional Provisions

Interest
Rate: _____%

Maturity
Date: December 1, 20__

Dated
Date: April 6, 2021

Registered Owner: Peoples National Bank of Kewanee

Principal Amount:

[1] KNOW ALL PERSONS BY THESE PRESENTS, that Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the “*District*”), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on the Maturity Date identified above, the Principal Amount identified above and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on such Principal Amount from the date of this Bond or from the most recent interest payment date to which interest has been paid at the Interest Rate per annum set forth above on June 1 and December 1 of each year, commencing December 1, 2021, until said Principal Amount is paid. Principal of this Bond is payable in lawful money of the United States of America upon presentation and surrender hereof at the principal corporate trust office of Peoples National Bank of Kewanee, Kewanee, Illinois, as bond registrar and paying agent (the “*Bond Registrar*”). Payment of the installments of interest shall be made to the Registered

Owner hereof as shown on the registration books of the District maintained by the Bond Registrar, at the close of business on the 15th day of the month next preceding each interest payment date and shall be paid by check or draft of the Bond Registrar, payable upon presentation in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Bond Registrar. For the prompt payment of this Bond, both principal and interest at maturity, the full faith, credit and resources of the District are hereby irrevocably pledged.

[2] Reference is hereby made to the further provisions of this Bond set forth on the reverse hereof and such further provisions shall for all purposes have the same effect as if set forth at this place.

[3] It is hereby certified and recited that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this Bond did exist, have happened, been done and performed in regular and due form and time as required by law; that the indebtedness of the District, including the issue of bonds of which this is one, does not exceed any limitation imposed by law; and that provision has been made for the collection of a direct annual tax sufficient to pay the interest hereon as it falls due and also to pay and discharge the principal hereof at maturity.

[4] This Bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Bond Registrar.

[5] IN WITNESS WHEREOF, said Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, by its Board of Education, has caused this Bond to be signed by the manual or duly authorized facsimile signatures of the President and Secretary of said Board of Education, and to be registered, numbered and countersigned by the manual or duly authorized facsimile signature of the School Treasurer who receives the taxes of the District, all as of the Dated Date identified above.

SPECIMEN

President, Board of Education

SPECIMEN

Secretary, Board of Education

Registered, Numbered and Countersigned:

SPECIMEN

School Treasurer

Date of Authentication: April 6, 2021

CERTIFICATE
OF
AUTHENTICATION

Bond Registrar and Paying Agent:
Peoples National Bank of Kewanee
Kewanee, Illinois

This Bond is one of the Bonds described in the within mentioned resolution and is one of the [Taxable] General Obligation [Refunding] School Bonds, Series 2021[A][B], of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois.

PEOPLES NATIONAL BANK OF KEWANEE,
as Bond Registrar

By SPECIMEN
Authorized Officer

[Form of Bond - Reverse Side]

COMMUNITY UNIT SCHOOL DISTRICT NUMBER C-4

CLARK, CUMBERLAND, CRAWFORD, COLES AND JASPER COUNTIES, ILLINOIS

[TAXABLE] GENERAL OBLIGATION [REFUNDING] SCHOOL BOND, SERIES 2021[A][B]

[6] This Bond is one of a series of bonds issued by the District [for working cash fund purposes and] to refund certain outstanding bonds of the District, in full compliance with the provisions of the School Code of the State of Illinois, and the Local Government Debt Reform Act of the State of Illinois, and all laws amendatory thereof and supplementary thereto, and is authorized by the Board of Education of the District by resolutions duly and properly adopted for that purpose, in all respects as provided by law.

[7] Bonds of the issue of which this Bond is one [due on or after December 1, 2026], are subject to redemption prior to maturity at the option of the District as a whole, or in part in integral multiples of \$1,000 in any order of their maturity as determined by the District (less than all the Bonds of a single maturity to be selected by lot by the Bond Registrar), on December 1, 2025, and on any date thereafter, at the redemption price of par plus accrued interest to the redemption date.

[[8] The Bonds are subject to mandatory redemption, in integral multiples of \$1,000 selected by lot by the Bond Registrar, at a redemption price of par plus accrued interest to the redemption date, on December 1, of the years and in the principal amounts as follows:]

YEAR	PRINCIPAL AMOUNT
2021	\$ 20,000
2022	15,000
2023	30,000
2024	25,000
2025	20,000
2026	30,000
2027	170,000 (stated maturity)

[[8] The Bonds due on December 1, 2024, are subject to mandatory redemption, in integral multiples of \$1,000 selected by lot by the Bond Registrar, at a redemption price of par plus accrued interest to the redemption date, on December 1 of the years and in the principal amounts as follows:]

YEAR	PRINCIPAL AMOUNT
2022	\$ 75,000
2023	60,000
2024	600,000 (stated maturity)

[9] Notice of any such redemption shall be sent by first class mail not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption to the registered owner of each Bond to be redeemed at the address shown on the registration books of the District maintained by the Bond Registrar or at such other address as is furnished in writing by such registered owner to the Bond Registrar. When so called for redemption, this Bond will cease to bear interest on the specified redemption date, provided funds for redemption are on deposit at the place of payment at that time, and shall not be deemed to be outstanding.

[10] This Bond is transferable by the registered holder hereof in person or by his attorney duly authorized in writing at the principal office of the Bond Registrar in Kewanee, Illinois, but only in the manner, subject to the limitations and upon payment of the charges provided in the authorizing resolution, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denominations of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefor.

[11] The Bonds are issued in fully registered form in the denomination of \$100,000 each and authorized integral multiples of \$1,000 in excess thereof. This Bond may be exchanged at the principal office of the Bond Registrar for a like aggregate principal amount of Bonds of the same maturity of other authorized denominations, upon the terms set forth in the authorizing resolution.

The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on the 15th day of the month next preceding any interest payment date on such Bond and ending at the opening of business on such interest payment date, nor to transfer or exchange any Bond after notice calling such Bond for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

[12] The District and the Bond Registrar may deem and treat the registered holder hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes and neither the District nor the Bond Registrar shall be affected by any notice to the contrary.

(ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto _____

(Name and Address of Assignee)

the within Bond and does hereby irrevocably constitute and appoint _____
_____ attorney to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Signature guaranteed: _____

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

Section 8. Sale of Bonds. The Bonds hereby authorized shall be executed as in this Resolution provided as soon after the passage hereof as may be, and thereupon be deposited with

the School Treasurer, and be by the School Treasurer delivered to Peoples National Bank of Kewanee, Kewanee, Illinois (the "*Purchaser*"), upon receipt of the purchase price therefor, the same being par; the contract for the sale of the Bonds heretofore entered into (the "*Purchase Contract*") is in all respects ratified, approved and confirmed, it being hereby found and determined that the Bonds have been sold at such price and bear interest at such rates that neither the true interest cost (yield) nor the net interest rate received upon such sale exceed the maximum rate otherwise authorized by Illinois law and that the Purchase Contract is in the best interests of the District and that no person holding any office of the District, either by election or appointment, is in any manner interested, directly or indirectly, in his own name or in the name of any other person, association, trust or corporation, in the Purchase Contract; the surety bond executed by the School Treasurer in connection with the issuance of the Working Cash Fund Bonds as required by Section 19-6 of the Act is hereby approved and shall be filed with the Regional Superintendent of Schools having jurisdiction over the District; and the Bonds before being issued shall be registered, numbered and countersigned by the School Treasurer, such registration being made in a book provided for that purpose, in which shall be entered the record of the resolution authorizing the Board to borrow said money and a description of the Bonds issued, including the number, date, to whom issued, amount, rate of interest and when due.

The execution and delivery of any Term Sheet relating to the Bonds (the "*Term Sheet*") is hereby authorized; and the officers of the Board are hereby authorized to take any action as may be required on the part of the District to consummate the transactions contemplated by the Purchase Contract, this Resolution, the Term Sheet and the Bonds.

Section 9. Tax Levy. In order to provide for the collection of a direct annual tax sufficient to pay the interest on the Bonds as it falls due, and also to pay and discharge the principal thereof at maturity, there be and there is hereby levied upon all the taxable property within the

District a direct annual tax for each of the years while the Bonds or any of them are outstanding, in amounts sufficient for that purpose, and that there be and there is hereby levied upon all of the taxable property in the District, the following direct annual tax, to-wit:

FOR THE SERIES 2021A BONDS

FOR THE YEAR	A TAX SUFFICIENT TO PRODUCE THE SUM OF:	
2021	\$ 16,243.53	for interest and principal up to and including June 1, 2023
2022	\$ 33,588.00	for interest and principal
2023	\$ 28,208.50	for interest and principal
2024	\$ 22,898.00	for interest and principal
2025	\$ 32,553.00	for interest and principal
2026	\$171,173.00	for interest and principal

FOR THE SERIES 2021B BONDS

FOR THE YEAR	A TAX SUFFICIENT TO PRODUCE THE SUM OF:	
2021	\$104,266.26	for interest and principal up to and including June 1, 2023
2022	\$ 97,088.00	for interest and principal
2023	\$632,666.00	for interest and principal
2024	\$639,095.00	for interest and principal
2025	\$629,378.00	for interest and principal
2026	\$494,606.00	for interest and principal

Principal or interest maturing at any time when there are not sufficient funds on hand from the foregoing tax levy to pay the same shall be paid from the general funds of the District, and the fund from which such payment was made shall be reimbursed out of the taxes hereby levied when the same shall be collected.

The District covenants and agrees with the purchasers and the holders of the Bonds that so long as any of the Bonds remain outstanding, the District will take no action or fail to take any action which in any way would adversely affect the ability of the District to levy and collect the foregoing tax levy and the District and its officers will comply with all present and future applicable laws in order to assure that the foregoing taxes will be levied, extended and collected

as provided herein and deposited in the fund established to pay the principal of and interest on the Bonds.

Section 10. Filing of Resolution and Certificate of Reduction of Taxes. Forthwith upon the passage of this Resolution, the Secretary of the Board is hereby directed to file a certified copy of this Resolution with the County Clerks of Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the “*County Clerks*”), and it shall be the duty of the County Clerks to annually in and for each of the years 2021 to 2026, inclusive, ascertain the rate necessary to produce the tax herein levied, and extend the same for collection on the tax books against all of the taxable property within the District in connection with other taxes levied in each of said years for school purposes, in order to raise the respective amounts aforesaid and in each of said years such annual tax shall be computed, extended and collected in the same manner as now or hereafter provided by law for the computation, extension and collection of taxes for general school purposes of the District, and when collected, the taxes hereby levied shall be placed to the credit of the special fund to be designated “School Bond and Interest Fund of 2021” (the “*Bond Fund*”), which taxes are hereby irrevocably pledged to and shall be used only for the purpose of paying the principal of and interest on the Bonds; and a certified copy of this Resolution shall also be filed with the School Treasurer. Interest earnings on the Bond Fund and the Working Cash Fund of the District have not been earmarked or restricted by the Board for a designated purpose.

The President and Secretary of the Board and the School Treasurer who receives the taxes of the District be and the same are hereby directed to prepare and file with the County Clerk, a Certificate of Reduction of Taxes Heretofore Levied for the Payment of Bonds showing the Prior Bonds being refunded and directing the abatement of the taxes heretofore levied for the years 2021 to 2026, inclusive, to pay the Refunded Bonds, all as provided by Section 19-23 of the School Code of the State of Illinois, as amended.

Section 11. Use of Taxes Heretofore Levied. All proceeds received or to be received from any taxes heretofore levied to pay principal and interest on the Refunded Bonds, including the proceeds received or to be received from the taxes levied for the year 2019 and 2020 for such purpose, as applicable, shall be used to pay the principal of and interest on the Refunded Bonds and to the extent that such proceeds are not needed for such purpose because of the deposit with the Prior Paying Agent (as hereinafter defined) or the establishment of the escrow referred to in Section 12 hereof, the same shall be deposited into the Bond Fund and used to pay principal and interest on the Bonds in accordance with all of the provisions of this Resolution.

Section 12. Use of Bond Proceeds. All moneys derived from the issuance of the Bonds hereby authorized shall be used only for the purpose and in the manner provided by the Act. Proceeds of the Series 2021A Bonds in the amount of \$1,500 and proceeds of the Series 2021B Bonds in the amount of \$4,982 are hereby appropriated for the purpose of paying first interest due on the Bonds and is hereby ordered deposited into the Bond Fund. The principal proceeds of the Working Cash Fund Bonds and any premium received on the delivery of the Working Cash Fund Bonds are hereby appropriated to pay the costs of issuance of the Working Cash Fund Bonds and for working cash fund purposes, and that portion thereof not needed to pay such costs shall be set aside in a separate fund known and designated as the “Working Cash Fund of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois,” which said fund shall be held apart and maintained as provided in Article 20 of the Act at least until all the Working Cash Fund Bonds have been retired or all the Working Cash Fund Bond proceeds have been fully spent (whichever is earlier), and shall not be used for any other purpose whatsoever. Simultaneously with the delivery of the Bonds, the principal proceeds of the Refunding Bonds, together with any premium received from the sale of the Refunding Bonds and such additional amounts as may be necessary from the general funds of the District, are hereby

appropriated to pay the costs of issuance of the Refunding Bonds and for the purpose of refunding the Refunded Bonds, and that portion thereof not needed to pay such costs is hereby ordered deposited (a) with Heartland Bank and Trust Company, Normal, Illinois, as paying agent for the Refunded Series 2007 Bonds (the “*Prior Paying Agent*”) and (b) in escrow pursuant to an Escrow Agreement to be hereafter authorized by the Board for the purpose of paying the principal of, premium, if any, and interest on the Refunded Series 2016 Bonds as such become due as provided in said Escrow Agreement. At the time of the issuance of the Bonds, the costs of issuance of the Bonds may be paid by the Purchaser or the placement agent of the Bonds on behalf of the District from the proceeds of the Bonds.

Section 13. Non-Arbitrage and Tax-Exemption. The District hereby covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Series 2021A Bonds) if taking, permitting or omitting to take such action would cause any of the Series 2021A Bonds to be an arbitrage bond or a private activity bond within the meaning of the Internal Revenue Code of 1986, as amended (the “*Code*”), or would otherwise cause the interest on the Series 2021A Bonds to be included in the gross income of the recipients thereof for federal income tax purposes. The District acknowledges that, in the event of an examination by the Internal Revenue Service (the “*IRS*”) of the exemption from Federal income taxation for interest paid on the Series 2021A Bonds, under present rules, the District may be treated as a “taxpayer” in such examination and agrees that it will respond in a commercially reasonable manner to any inquiries from the IRS in connection with such an examination.

The District also agrees and covenants with the purchasers and holders of the Series 2021A Bonds from time to time outstanding that, to the extent possible under Illinois law, it will comply

with whatever federal tax law is adopted in the future which applies to the Series 2021A Bonds and affects the tax-exempt status of the Series 2021A Bonds.

The Board hereby authorizes the officials of the District responsible for issuing the Series 2021A Bonds, the same being the President and Secretary of the Board and the School Treasurer, to make such further covenants and certifications regarding the specific use of the proceeds of the Series 2021A Bonds as approved by the Board and as may be necessary to assure that the use thereof will not cause the Series 2021A Bonds to be arbitrage bonds and to assure that the interest on the Series 2021A Bonds will be exempt from federal income taxation. In connection therewith, the District and the Board further agree: (a) through their officers, to make such further specific covenants, representations as shall be truthful, and assurances as may be necessary or advisable; (b) to consult with counsel approving the Series 2021A Bonds and to comply with such advice as may be given; (c) to pay to the United States, as necessary, such sums of money representing required rebates of excess arbitrage profits relating to the Series 2021A Bonds; (d) to file such forms, statements, and supporting documents as may be required and in a timely manner; and (e) if deemed necessary or advisable by their officers, to employ and pay fiscal agents, financial advisors, attorneys, and other persons to assist the District in such compliance.

Section 14. Designation of Issue. The District hereby designates each of the Series 2021A Bonds as a “qualified tax-exempt obligation” for the purposes and within the meaning of Section 265(b)(3) of the Code.

Section 15. List of Bondholders. The Bond Registrar shall maintain a list of the names and addresses of the holders of all Bonds and upon any transfer shall add the name and address of the new Bondholder and eliminate the name and address of the transferor Bondholder.

Section 16. Duties of Bond Registrar. If requested by the Bond Registrar, the President and Secretary of the Board are authorized to execute the Bond Registrar’s standard form of

agreement between the District and the Bond Registrar with respect to the obligations and duties of the Bond Registrar hereunder which may include the following:

- (a) to act as bond registrar, authenticating agent, paying agent and transfer agent as provided herein;
- (b) to maintain a list of Bondholders as set forth herein and to furnish such list to the District upon request, but otherwise to keep such list confidential;
- (c) to give notice of redemption of Bonds as provided for herein;
- (d) to cancel and/or destroy Bonds which have been paid at maturity or upon redemption prior to maturity or submitted for exchange or transfer;
- (e) to furnish the District at least annually a certificate with respect to Bonds cancelled and/or destroyed; and
- (f) to furnish the District at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds.

Section 17. Record-Keeping Policy and Post-Issuance Compliance Matters. On March 21, 2016, the Board adopted a record-keeping policy (the “*Policy*”) in order to maintain sufficient records to demonstrate compliance with its covenants and expectations to ensure the appropriate federal tax status for the debt obligations of the District, the interest on which is excludable from “gross income” for federal income tax purposes or which enable the District or the holder to receive federal tax benefits, including, but not limited to, qualified tax credit bonds and other specified tax credit bonds. The Board and the District hereby reaffirm the Policy.

Section 18. Call of Refunded Series 2007 Bonds. In accordance with the redemption provisions of the bond resolution authorizing the Refunded Series 2007 Bonds, the District by the Board does hereby make provision for the payment of and does hereby call (subject only to the delivery of the Bonds) the Refunded Bonds for redemption on May 6, 2021, all as provided by the terms of this Bond Resolution.

Section 19. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 20. Repeal. All resolutions or parts thereof in conflict herewith be and the same are hereby repealed and this Resolution shall be in full force and effect forthwith upon its adoption.

Adopted March 15, 2021.



President, Board of Education



Secretary, Board of Education

Member Alan Hutton moved and Member Wendy Navel seconded the motion that said resolution as presented and read by title be adopted.

After a full and complete discussion of said resolution, the President directed the Secretary to call the roll for a vote upon the motion to adopt said resolution.

Upon the roll being called, the following members voted AYE: Casey Overbeck, Tracy Gelb, Wendy Navel, Joe Hickox, Alan Hutton, Shawn Huisinga and Jeremy Perie.

The following members voted NAY: None

Whereupon the President declared the motion carried and said resolution duly adopted, in open meeting approved and signed said resolution and directed the Secretary to record the same in full in the records of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, which was done.

Other business not pertinent to the adoption of said resolution was duly transacted at the meeting.

Upon motion duly made, seconded and carried, the meeting was adjourned.

Wendy Navel

Secretary, Board of Education

STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

CERTIFICATION OF MINUTES AND RESOLUTION

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*Board*"), and as such official I am the keeper of the records and files of the Board.

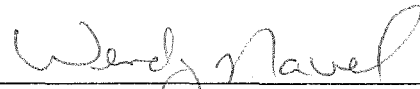
I do further certify that the foregoing is a full, true and complete transcript of that portion of the minutes of the meeting of the Board held on the 15th day of March, 2021, insofar as same relates to the adoption of a resolution entitled:

RESOLUTION providing for the issue of \$310,000 General Obligation School Bonds, Series 2021A, and \$2,555,000 Taxable General Obligation Refunding School Bonds, Series 2021B, of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, for the purpose of increasing the Working Cash Fund and refunding certain outstanding bonds of said School District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof.

a true, correct and complete copy of which said resolution as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Board on the adoption of said resolution were conducted openly, that the vote on the adoption of said resolution was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board at least 72 hours in advance of the holding of said meeting, that at least one copy of said agenda was continuously available for public review during the entire 72-hour period preceding said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as *Exhibit A*, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the School Code of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Board in the conduct of said meeting and in the adoption of said resolution.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 15th day of March,
2021.

A handwritten signature in cursive script, appearing to read "Wendy Navel", is written over a horizontal line.

Secretary, Board of Education

Agenda
Matters for Board Consideration
Casey-Westfield Community Unit School District C-4
Monday, March 15, 2021
IMC, 306 E. Edgar, Casey, IL 62420
7:00 P.M.

1. Roll Call
2. Recognize visitors: Individual visitors are allowed to bring up topics for Board discussion, information, or consideration at this time and/or indicate agenda items they may be interested in addressing later in the meeting. Complaints or certain situations involving specific employees or students are not to be addressed in open session of the Board meeting. The Board may hear complaints or certain situations involving specific employees or students in closed session. The Board president shall determine whether a situation requires addressing in closed session.
3. Approve Consent Agenda
 - a. Minutes of the regular meeting on February 22, 2021;
 - b. Destruction of closed session records 18 months and older as authorized by Board Policy 220 and 220-E1;
 - c. Current invoices for payment and review of the financial and budgetary reports;
 - d. Course Description Book;
 - e. IESA and IHSA membership for FY22 and adoption of and abidance with their Constitutions, By-Laws, Terms and Conditions, and Administrative Procedures, Guidelines and Policies
<http://www.iesa.org/administration/handbook.asp>
<http://ihsa.org/AbouttheIHSA/ConstitutionBylawsPolicies.aspx>
4. Resolution providing for the issue of General Obligation School Bonds, Series 2021A, and Taxable General Obligation Refunding School Bonds, Series 2021B, of the District for the purpose of increasing the Working Cash Fund and refunding certain outstanding bonds of the District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof.
5. Resolution authorizing and directing the execution of an Escrow Agreement in connection with the issue of Taxable General Obligation Refunding School Bonds, Series 2021B, of the District.
6. Discussion items:
 - a. Summer project list
 - b. Prom/Outdoor sports procedures
 - c. Summer meal program
7. Board and administrator reports
 - a. FOIA Request: SmartProcure on 3/4/21 - for any and all electronic purchasing records from 11/30/2020 to present. Sent via email same day
 - b. Set date for board reorganization meeting

8. Approve adjourning to closed session under c1 (employment), c21 (discussion of closed meeting minutes) of section 5 ILCS 120/1 et seq. of the Illinois Open Meetings Act
9. Approve reconvening to regular session
10. Approve consent agenda:
 - a. February 22, 2021 closed session minutes;
 - b. Support staff recommendations;
 - c. Certified staff recommendations;
 - d. Administrative staff recommendations;
 - e. Co-curricular recommendations
11. Addendum
12. Adjourn

STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

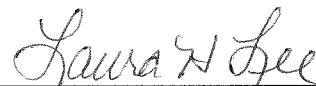
FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Clark, Illinois, and as such official I do further certify that on the 24th day of March, 2021, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION providing for the issue of \$310,000 General Obligation School Bonds, Series 2021A, and \$2,555,000 Taxable General Obligation Refunding School Bonds, Series 2021B, of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, for the purpose of increasing the Working Cash Fund and refunding certain outstanding bonds of said School District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof.

duly adopted by the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, on the 15th day of March, 2021, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this 24th day of March, 2021.



County Clerk of The County of Clark, Illinois

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF CUMBERLAND)

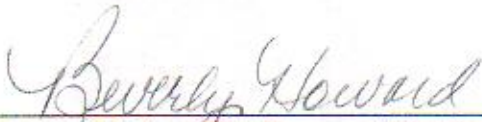
FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Cumberland, Illinois, and as such official I do further certify that on the 22 day of March, 2021, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION providing for the issue of \$310,000 General Obligation School Bonds, Series 2021A, and \$2,555,000 Taxable General Obligation Refunding School Bonds, Series 2021B, of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, for the purpose of increasing the Working Cash Fund and refunding certain outstanding bonds of said School District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof.

duly adopted by the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, on the 15th day of March, 2021, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this 22 day of March, 2021.


County Clerk of The County of Cumberland,
Illinois



STATE OF ILLINOIS)
) SS
COUNTY OF CRAWFORD)

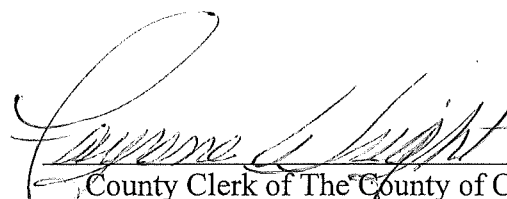
FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Crawford, Illinois, and as such official I do further certify that on the 23rd day of March, 2021, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION providing for the issue of \$310,000 General Obligation School Bonds, Series 2021A, and \$2,555,000 Taxable General Obligation Refunding School Bonds, Series 2021B, of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, for the purpose of increasing the Working Cash Fund and refunding certain outstanding bonds of said School District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof.

duly adopted by the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, on the 15th day of March, 2021, and that the same has been deposited in the official files and records of my office.

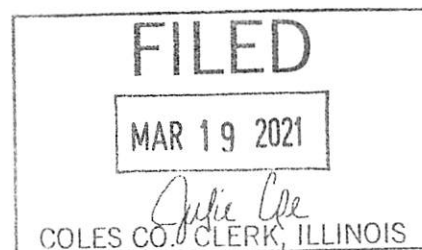
IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this 23rd day of March, 2021.



County Clerk of The County of Crawford,
Illinois

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF COLES)



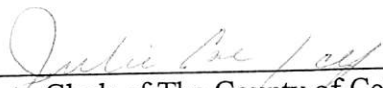
FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Coles, Illinois, and as such official I do further certify that on the 19th day of March, 2021, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION providing for the issue of \$310,000 General Obligation School Bonds, Series 2021A, and \$2,555,000 Taxable General Obligation Refunding School Bonds, Series 2021B, of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, for the purpose of increasing the Working Cash Fund and refunding certain outstanding bonds of said School District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof.

duly adopted by the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, on the 15th day of March, 2021, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this 19th day of March, 2021.


County Clerk of The County of Coles, Illinois

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF JASPER)

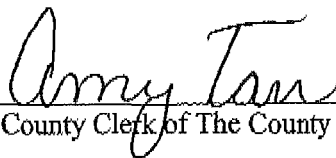
FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Jasper, Illinois, and as such official I do further certify that on the 22 day of March, 2021, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION providing for the issue of \$310,000 General Obligation School Bonds, Series 2021A, and \$2,555,000 Taxable General Obligation Refunding School Bonds, Series 2021B, of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, for the purpose of increasing the Working Cash Fund and refunding certain outstanding bonds of said School District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof.

duly adopted by the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, on the 15th day of March, 2021, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this 22 day of March, 2021.


County Clerk of The County of Jasper, Illinois

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

FILING CERTIFICATE

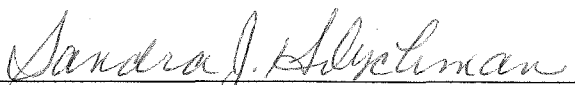
I, the undersigned, do hereby certify that I am the duly qualified and acting School Treasurer who receives the taxes of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, and as such official I do further certify that on the 15th day of March, 2021, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION providing for the issue of \$310,000 General Obligation School Bonds, Series 2021A, and \$2,555,000 Taxable General Obligation Refunding School Bonds, Series 2021B, of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, for the purpose of increasing the Working Cash Fund and refunding certain outstanding bonds of said School District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof.

duly adopted by the Board of Education of said School District on the 15th day of March, 2021, and that the same has been deposited in the official files and records of my office.

I do further certify that the description of the outstanding General Obligation School Bonds, Series 2007A, and General Obligation School Bonds, Series 2016, of the District set forth in said resolution is accurate, and that said bonds are presently outstanding and unpaid and are binding and subsisting legal obligations of the District and have never been refunded by the District.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 15th day of March, 2021.



School Treasurer

MINUTES of a regular public meeting of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, held in the Library Media Center/Instructional Media Center, 306 East Edgar, Casey, Illinois, in said School District at 7:00 o'clock P.M., on the 15th day of March, 2021.

* * *

The President called the meeting to order and directed the Secretary to call the roll.

Upon the roll being called, Casey Overbeck, the President, and the following members were physically present at said location: Tracy Gelb, Wendy Navel, Joe Hickox, Alan Hutton, Shawn Huisinga and Jeremy Perie.

The following members were allowed by a majority of the members of the Board of Education in accordance with and to the extent allowed by rules adopted by the Board of Education to attend the meeting by video or audio conference: None

No member was not permitted to attend the meeting by video or audio conference.

The following members were absent and did not participate in the meeting in any manner or to any extent whatsoever: None

The President announced that proceeds of the District's Taxable General Obligation Refunding School Bonds, Series 2021B, would be used to refund outstanding bonds of the District and in connection therewith, it would be necessary for the District to enter into an escrow agreement with an escrow agent and that the Board of Education would consider the adoption of a resolution authorizing and directing the execution of such escrow agreements.

Whereupon Member Casey Overbeck presented and the Secretary read by title a resolution as follows, a copy of which was provided to each member of the Board of Education prior to said meeting and to everyone in attendance at said meeting who requested a copy:

RESOLUTION authorizing and directing the execution of an Escrow Agreement in connection with the issue of \$2,555,000 Taxable General Obligation Refunding School Bonds, Series 2021B, of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois.

* * *

WHEREAS, Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), has provided by resolution adopted by the Board of Education of the District (the "*Board*") on the 15th day of March, 2021, for the issuance of \$2,555,000 Taxable General Obligation Refunding School Bonds, Series 2021B (the "*Bonds*"); and

WHEREAS, proceeds of the Bonds will be used to refund certain bonds of the District described more particularly in the form of escrow agreement set forth herein (the "*Refunded Bonds*"); and

WHEREAS, in order to properly provide for the refunding of the Refunded Bonds, it will be necessary to place proceeds of the Bonds, together with certain funds of the District on hand and legally available for such purpose, in trust with an escrow agent to be invested by such escrow agent, on behalf of the District, in direct obligations of or obligations guaranteed by the full faith and credit of the United States of America, the principal of and interest on which will be sufficient, when added to such beginning demand deposit with the escrow agent as may be necessary, to pay the principal of and interest on the Refunded Bonds when due and upon redemption prior to maturity; and

WHEREAS, in accordance with the terms of the Refunded Bonds, certain of the Refunded Bonds may be called for redemption prior to their maturity, and it is necessary and desirable to make such call for the redemption of such Refunded Bonds on their earliest possible and

practicable call date, and provide for the giving of proper notice to the registered owners of such Refunded Bonds; and

WHEREAS, it is necessary that the Board authorize the form of escrow agreement with an escrow agent and direct the execution of one such escrow agreement by officers of the District:

NOW, THEREFORE, Be It and It Is Hereby Resolved by the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, as follows:

Section 1. Incorporation of Preambles. The Board hereby finds that all of the recitals contained in the preambles to this Resolution are full, true and correct and does incorporate them into this Resolution by this reference.

Section 2. Definitions. The words and terms used in this Resolution shall have the definitions set forth for them in the form of escrow agreement provided herein (each escrow agreement being an "Agreement"), unless the context or use of same shall clearly indicate that another meaning is intended.

Section 3. The Funding of the Escrow. As provided in the Bond Resolution, so much of the proceeds of the Bonds as therein appropriated, together with such further amounts as may be necessary from the general funds of the District, shall be used to acquire the Government Securities and to provide a beginning cash deposit and so provide for the payment of all interest on and all principal of the Refunded Bonds when due and upon redemption prior to maturity. Such proceeds and general funds of the District will be deposited in trust in each Escrow Account with the Escrow Agent, as provided in this Resolution. The amount of the proceeds of the Bonds (within the amount appropriated in the Bond Resolution) and the amount of funds of the District on hand and legally available which are necessary to be deposited in each Escrow Account shall be conclusively established under the terms of each Agreement, which will each

be executed by designated officers of the District, and such officers are hereby authorized to make such determination.

Section 4. Call of Certain Refunded Bonds. In accordance with the redemption provisions of the resolution authorizing the issuance of the Refunded Bonds, the District by the Board does hereby make provision for the payment of and does hereby call (subject only to the delivery of the Bonds) the Refunded Bonds for redemption on December 1, 2022, as provided by the terms of the Agreement.

Section 5. Form and Authorization of Agreement. Each Agreement and all the terms thereof, in the form provided hereby, are hereby approved, and the President and Secretary of the Board are hereby authorized and directed to execute each Agreement in the name of the District. Each Agreement shall be in substantially the following form:

ESCROW AGREEMENT

This Escrow Agreement, dated as of April 6, 2021, but actually executed on the date witnessed hereinbelow, by and between Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), and Heartland Bank and Trust Company, a banking corporation having trust powers, organized and operating under the laws of the State of Illinois, having an office located in Normal, Illinois (the "*Escrow Agent*"), in consideration of the mutual promises and agreements herein set forth:

WITNESSETH:

ARTICLE I

DEFINITIONS

The following words and terms used in this Agreement shall have the following meanings unless the context or use clearly indicates another or different meaning:

Section 1.01. "*Agreement*" means this Agreement between the District and the Escrow Agent.

Section 1.02. "*Board*" means the Board of Education of the District.

Section 1.03. "*Bonds*" means the \$2,555,000 Taxable General Obligation Refunding School Bonds, Series 2021B, authorized to be issued by the Bond Resolution.

Section 1.04. "*Bond Resolution*" means the resolution adopted on the 15th day of March, 2021, by the Board entitled:

RESOLUTION providing for the issue of \$310,000 General Obligation School Bonds, Series 2021A, and \$2,555,000 Taxable General Obligation Refunding School Bonds, Series 2021B, of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, for the purpose of increasing the Working Cash Fund and refunding certain outstanding bonds of said School District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof.

authorizing the issuance of the Bonds.

Section 1.05. “Code” means Section 148 of the Internal Revenue Code of 1986, and all lawful regulations promulgated thereunder.

Section 1.06. “District” means Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois.

Section 1.07. “Escrow Account” means the trust account established under this Agreement by the deposit of the Government Securities and the Beginning Deposit (as hereinafter defined).

Section 1.08. “Escrow Agent” means Heartland Bank and Trust Company, a banking corporation having trust powers, organized and operating under the laws of the State of Illinois, having an office located in Normal, Illinois, not individually but in the capacity for the uses and purposes hereinafter mentioned, or any successor thereto.

Section 1.09. “Government Securities” means the non-callable direct obligations of or non-callable obligations guaranteed by the full faith and credit of the United States of America as to principal and interest deposited hereunder as more particularly described in *Exhibit A* to this Agreement and also including any direct obligations purchased pursuant to Section 3.02.

Section 1.10. “Paying Agent” means UMB Bank, National Association, Kansas City, Missouri, as successor to Commerce Bank, Kansas City, Missouri, and as bond registrar and paying agent for the Refunded Bonds, and any successor thereto.

Section 1.11. "Refunded Bonds" means the outstanding bonds of the District as follows:

\$2,295,000 General Obligation School Bonds, Series 2016, dated March 30, 2016, being a portion of the bonds outstanding from an issue in the original principal amount of \$5,210,000, fully registered and without coupons, due on December 1 of the years and in the original principal amounts as follows:

YEAR OF MATURITY	PRINCIPAL AMOUNT	RATE OF INTEREST
2024	\$545,000	4.00%
2025	575,000	4.25%
2026	590,000	4.50%
2027	585,000	4.50%

Section 1.12. "Treasurer" means the School Treasurer who receives the taxes of the District.

ARTICLE II

CREATION OF ESCROW

Section 2.01. The District by the Bond Resolution has authorized the issue and delivery of the Bonds, proceeds of which, together with certain funds of the District on hand and legally available for such purpose, are to be used to refund the Refunded Bonds by the deposit on demand and to purchase on behalf of the District the Government Securities. Such deposit and securities will provide all moneys necessary to pay the principal of and interest due on the Refunded Bonds when due and upon redemption prior to maturity.

Section 2.02. The District deposits \$2,488,518 from the proceeds of the Bonds, \$0 from the proceeds of the Refunded Bonds and \$0 from funds on hand and legally available for the purchase of the Government Securities described in *Exhibit A* hereto and the funding of a beginning cash escrow deposit on demand in the amount of \$5.00 (the "Beginning Deposit"). The Beginning Deposit and the Government Securities are held in an irrevocable trust fund

account for the District to the benefit of the holders of the Refunded Bonds to pay the principal of and interest due on the Refunded Bonds when due and upon redemption prior to maturity.

Section 2.03. The Escrow Agent and the District have each received the report of Dunbar, Breitweiser & Company, LLP, Bloomington, Illinois, attached hereto as *Exhibit B* (the "*Verification Report*"), that the principal of and income and profit to be received from the Government Securities, when paid at maturity, and the Beginning Deposit held in accordance with Section 2.02 hereof, will be sufficient, at all times pending the final payment of the Refunded Bonds, to pay the principal of and interest due on the Refunded Bonds when due and upon redemption prior to maturity as evidenced by said Report.

ARTICLE III

COVENANTS OF ESCROW AGENT

The Escrow Agent covenants and agrees with the District as follows:

Section 3.01. The Escrow Agent will hold the Government Securities and all interest income or profit derived therefrom and all uninvested cash in an irrevocable segregated and separate trust fund account for the sole and exclusive benefit of the holders of the Refunded Bonds until final payment thereof.

Section 3.02. The Beginning Deposit shall not be invested by the Escrow Agent. Otherwise, the Escrow Agent will reinvest all available uninvested balances (except for an amount under \$1,000 or as explicitly provided in this Section) in the Escrow Account on deposit from time to time, whenever said balances exceed \$1,000 unless said balance is needed to pay the principal of and interest due on the Refunded Bonds when due and upon redemption prior to maturity within 14 days, and acknowledges that the schedule of amounts available for reinvestment appears in the cash flow tables in the Verification Report and in *Exhibit C*. Investments so made shall be in direct obligations of the United States of America and shall be

scheduled to mature on or prior to the payment date on which such proceeds will be needed to pay the principal of and interest due on the Refunded Bonds when due and upon redemption prior to maturity. Such investments shall, to the extent possible, be in zero-yield obligations issued directly by the Bureau of Fiscal Service of the United States Treasury (currently designated "*U. S. Treasury Securities—State and Local Government Series Certificates of Indebtedness, Notes or Bonds*") ("*SLGS*"). Such investments shall be made only to the extent permitted by, and shall be made in accordance with, the applicable statutes, rules and regulations governing such investments issued by the Bureau of Fiscal Service. The Escrow Agent and the District expressly recognize that under current regulations all SLGS must be subscribed for not less than 5 days (7 days for amounts of \$10,000,000 or more) nor more than 60 days prior to date of issuance.

Exhibit C contains a list of scheduled reinvestments. The Escrow Agent is instructed to subscribe for and take delivery of SLGS as described in *Exhibit C*.

If the Department of the Treasury (or the Bureau of Fiscal Service) of the United States suspends the sale of SLGS causing the Escrow Agent to be unable to purchase SLGS, then the Escrow Agent will take the following actions. On the date it would have purchased SLGS had it been able to do so, the Escrow Agent will purchase direct obligations of the United States (the "*Alternate Investment*") maturing no later than the scheduled maturity date of such SLGS as shown on *Exhibit C*. The purchase price of the Alternate Investment shall be as close as possible but not more than the principal amount of the SLGS that would have been purchased on such date if they had been available for purchase and also not more than the total of all principal and interest to be received on such investment. The maturity date of the Alternate Investment shall be the latest possible date that is not after the scheduled maturity date for the SLGS that would have been purchased if available as shown on *Exhibit C*. The Escrow Agent will purchase each

Alternate Investment in the customary manner for such investments (in the secondary market or in a Treasury auction) at a price no higher than the fair market value of the Alternate Investment and will maintain records demonstrating compliance with this requirement. If the Escrow Agent is unable to purchase any investment satisfying all of these requirements, then the Escrow Agent will leave the balance uninvested and shall notify the District that it has been unable to purchase such an Alternate Investment, providing the reason for such inability to the District. On the maturity of each Alternate Investment, the Escrow Agent shall pay the difference between the total of the receipts (principal and interest) on the Alternate Investment and the purchase price of the Alternate Investment to the District with a notice to the District that such amount must be paid to the Internal Revenue Service pursuant to Treas. Reg. Section 1.148-5(c) or successor provision. If the Alternate Investment matures more than 14 days prior to the next succeeding payment date on the Refunded Bonds on which such proceeds will be needed to pay the principal of and interest due on the Refunded Bonds when due and upon redemption prior to maturity, the Escrow Agent shall treat such amounts as an uninvested balance available for reinvestment and shall take all reasonable steps to invest such amounts in SLGS (or additional Alternate Investments as provided in this Section).

The Escrow Agent shall hold balances not so invested in the Escrow Account on demand and in trust for the purposes hereof and shall secure same in accordance with applicable Illinois law for the securing of public funds.

Section 3.03. The Escrow Agent may rely on all specific directions in this Agreement in the investment or reinvestment of balances held hereunder.

Section 3.04. The Escrow Agent will promptly collect the principal, interest or profit from the Government Securities and promptly transmit the same as necessary to the Paying

Agent for the payment of the principal of and interest due on the Refunded Bonds when due and upon redemption prior to maturity as herein provided.

Section 3.05. The Escrow Agent will remit to the Paying Agent, in good funds on or before each payment date on the Refunded Bonds, moneys sufficient to pay such principal interest and redemption price as will meet the requirements for the retirement of the Refunded Bonds, and such remittances shall fully release and discharge the Escrow Agent from any further duty or obligation thereto under this Agreement.

Section 3.06. The Escrow Agent will make no payment of fees, charges or expenses due or to become due, of the Paying Agent or the bond registrar and paying agent on the Bonds, and the District either paid such fees, charges and expenses in advance as set forth in Section 3.07 hereof or covenants to pay the same as they become due.

Section 3.07. The charges, fees and expenses of the Escrow Agent have been paid in advance, and all charges, fees or expenses of the Escrow Agent in carrying out any of the duties, terms or provisions of this Agreement shall be paid solely therefrom.

Section 3.08. The District has called the Refunded Bonds for redemption and payment prior to maturity on December 1, 2022. The Escrow Agent will cause the Paying Agent to provide for and give timely notice of the call for redemption of such Refunded Bonds. The form and time of the giving of such notice regarding such Refunded Bonds shall be as specified in the resolution authorizing the issuance of the Refunded Bonds. The District shall reimburse the Escrow Agent for any actual out of pocket expenses incurred in the giving of such notice, but the failure of the District to make such payment shall not in any respect whatsoever relieve the Escrow Agent from carrying out any of the duties, terms or provisions of this Agreement.

The Escrow Agent shall also give notice of the call of such Refunded Bonds, on or before the date the notice of such redemption is given to the holders of such Refunded Bonds, to the

Municipal Securities Rulemaking Board (the "MSRB") through its Electronic Municipal Market Access system for municipal securities disclosure or through any other electronic format or system prescribed by the MSRB for purposes of Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended. Information with respect to procedures for submitting notice can be found at <https://msrb.org>.

Section 3.09. The Escrow Agent has all the powers and duties herein set forth with no liability in connection with any act or omission to act hereunder, except for its own negligence or willful breach of trust, and shall be under no obligation to institute any suit or action or other proceeding under this Agreement or to enter any appearance in any suit, action or proceeding in which it may be defendant or to take any steps in the enforcement of its, or any, rights and powers hereunder, nor shall be deemed to have failed to take any such action, unless and until it shall have been indemnified by the District to its satisfaction against any and all costs and expenses, outlays, counsel fees and other disbursements, including its own reasonable fees, and if any judgment, decree or recovery be obtained by the Escrow Agent, payment of all sums due it, as aforesaid, shall be a first charge against the amount of any such judgment, decree or recovery.

Section 3.10 The Escrow Agent may in good faith buy, sell or hold and deal in any of the Bonds or the Refunded Bonds.

Section 3.11. The Escrow Agent will submit to the Treasurer a statement within forty-five (45) days after June 2 and December 2 of each calendar year, commencing June 2, 2021, itemizing all moneys received by it and all payments made by it under the provisions of this Agreement during the preceding six (6) month period (or, for the first period, from the date of delivery of the Bonds to June 2, 2021), and also listing the Government Securities on deposit

therewith on the date of said report, including all moneys held by it received as interest on or profit from the collection of the Government Securities.

Section 3.12. If at any time it shall appear to the Escrow Agent that the available proceeds of the Government Securities and deposits on demand in the Escrow Account will not be sufficient to make any payment due to the holders of any of the Refunded Bonds, the Escrow Agent shall notify the Treasurer and the Board, not less than five (5) days prior to such date, and the District agrees that it will from any funds legally available for such purpose make up the anticipated deficit so that no default in the making of any such payment will occur.

ARTICLE IV

COVENANTS OF DISTRICT

The District covenants and agrees with the Escrow Agent as follows:

Section 4.01. The Escrow Agent shall have no responsibility or liability whatsoever for (a) any of the recitals of the District herein, (b) the performance of or compliance with any covenant, condition, term or provision of the Bond Resolution, and (c) any undertaking or statement of the District hereunder or under the Bond Resolution.

Section 4.02. All payments to be made by, and all acts and duties required to be done by, the Escrow Agent under the terms and provisions of this Agreement, shall be made and done by the Escrow Agent without any further direction or authority of the District or the Treasurer.

Section 4.03. The District will take any and all further action necessary to ensure that adequate provision is made for the payment of the Refunded Bonds and that the Refunded Bonds are not classified as "arbitrage bonds" under the Code.

ARTICLE V

AMENDMENTS, REINVESTMENT OF FUNDS, IRREVOCABILITY OF AGREEMENT

Section 5.01. Except as provided in Section 5.04 hereof, all of the rights, powers, duties and obligations of the Escrow Agent hereunder shall be irrevocable and shall not be subject to amendment by the Escrow Agent and shall be binding on any successor to the Escrow Agent during the term of this Agreement.

Section 5.02. Except as provided in Section 5.04 hereof, all of the rights, powers, duties and obligations of the District hereunder shall be irrevocable and shall not be subject to amendment by the District and shall be binding on any successor to the officials now comprising the Board during the term of this Agreement.

Section 5.03. Except as provided in Section 5.04 hereof, all of the rights, powers, duties and obligations of the Treasurer hereunder shall be irrevocable and shall not be subject to amendment by the Treasurer and shall be binding on any successor to said official now in office during the term of this Agreement.

Section 5.04. This Agreement may be amended or supplemented, and the Government Securities or any portion thereof may be sold, redeemed, invested or reinvested, in any manner provided (any such amendment, supplement, or direction to sell, redeem, invest or reinvest to be referred to as a "*Subsequent Action*"), upon submission to the Escrow Agent of each of the following:

(1) Certified copy of proceedings of the Board authorizing the Subsequent Action and copy of the document effecting the Subsequent Action signed by duly designated officers of the District.

(2) An opinion of nationally recognized bond counsel or tax counsel nationally recognized as having an expertise in the area of tax-exempt municipal bonds that the

Subsequent Action has been duly authorized by the Board and will not adversely affect the tax-exempt status of the interest on the Refunded Bonds nor violate the covenants of the District not to cause the Refunded Bonds to become "arbitrage bonds" under the Code, and that the Subsequent Action does not materially adversely affect the legal rights of the holders of the Bonds and the Refunded Bonds.

(3) An opinion of a firm of nationally recognized independent certified public accountants or consultants nationally recognized as having an expertise in the area of refunding escrows that the amounts (which will consist of cash or deposits on demand held in trust or receipts from non-callable direct obligations of or non-callable obligations guaranteed by the full faith and credit of the United States of America, all of which shall be held hereunder) available or to be available for payment of the Refunded Bonds will remain sufficient to pay all principal of and interest on the Refunded Bonds after the taking of the Subsequent Action.

ARTICLE VI

MERGER, CONSOLIDATION OR RESIGNATION OF ESCROW AGENT

Any banking association or corporation into which the Escrow Agent may be merged, converted or with which the Escrow Agent may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Escrow Agent shall be a party, or any banking association or corporation to which all or substantially all of the corporate trust business of the Escrow Agent shall be transferred, shall succeed to all the Escrow Agent's rights, obligations and immunities hereunder without the execution or filing of any paper or any further act on the part of any of the parties hereto, anything herein to the contrary notwithstanding. The Escrow Agent may at any time resign as Escrow Agent under this Agreement by giving 30 days' written notice to the District, and such resignation shall take effect upon the appointment of a

successor Escrow Agent by the District. The District may select as successor Escrow Agent any financial institution with capital, surplus and undivided profits of at least \$75,000,000 and having a corporate trust office within the State of Illinois, and which is authorized to maintain trust accounts for municipal corporations in Illinois under applicable law.

ARTICLE VII

NOTICES TO THE DISTRICT, THE TREASURER AND THE ESCROW AGENT

Section 7.01. All notices and communications to the District and the Board shall be addressed in writing to: Board of Education, Casey-Westfield Community Unit School District Number C-4, 502 East Delaware, Casey, Illinois 62420.

Section 7.02. All notices and communications to the Treasurer shall be addressed in writing to: School Treasurer, Casey-Westfield Community Unit School District Number C-4, 502 East Delaware, Casey, Illinois 62420.

Section 7.03. All notices and communications to the Escrow Agent shall be addressed in writing to: Corporate Trust Department, Heartland Bank and Trust Company, 200 College Avenue, Normal, Illinois 61761.

ARTICLE VIII

TERMINATION OF AGREEMENT

Section 8.01. That, upon final disbursement of funds sufficient to pay the principal of and interest due on the Refunded Bonds as hereinabove provided for, the Escrow Agent will transfer any balance remaining in the Escrow Account to the Treasurer with due notice thereof mailed to the Board, and thereupon this Agreement shall terminate.

IN WITNESS WHEREOF, Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, has caused this Agreement to be signed in its name by the President of the Board and to be attested by the Secretary of the Board; and Heartland Bank and Trust Company, Normal, Illinois, not individually, but in the capacity as hereinabove described, has caused this Agreement to be signed in its corporate name by one of its officers and attested by one of its officers under its corporate seal hereunto affixed, all as of the 6th day of April, 2021.

COMMUNITY UNIT SCHOOL DISTRICT
NUMBER C-4, CLARK, CUMBERLAND,
CRAWFORD, COLES AND JASPER COUNTIES,
ILLINOIS

By SPECIMEN
President, Board of Education

Attest:

SPECIMEN
Secretary, Board of Education

HEARTLAND BANK AND TRUST COMPANY,
Normal, Illinois
as Escrow Agent

By SPECIMEN
Its _____

Attest:

SPECIMEN
Its _____

[BANK SEAL]

This Escrow Agreement received and acknowledged by me this 6th day of April, 2021.

SPECIMEN
School Treasurer

EXHIBIT A

GOVERNMENT SECURITIES

EXHIBIT B

VERIFICATION REPORT

EXHIBIT C

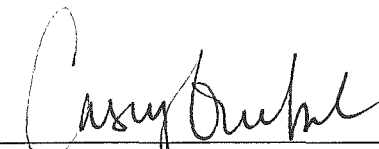
SCHEDULED REINVESTMENTS

Section 6. Purchase of the Government Securities. First Midstate Inc., Bloomington, Illinois; and the Escrow Agent be and the same are each hereby authorized to act as agent for the District in the purchase of the Government Securities described and set forth in each Agreement.


Section 7. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 8. Repeal. All resolutions or parts thereof in conflict herewith be and the same are hereby repealed, and this Resolution shall be in full force and effect forthwith upon its adoption.

Adopted March 15, 2021.



President, Board of Education



Secretary, Board of Education

Member Joe Hickox moved and Member Wendy Navel seconded the motion that said resolution as presented and read by title be adopted.

After a full and complete discussion thereof, the President directed that the roll be called for a vote upon the motion to adopt said resolution.

Upon the roll being called, the following members voted AYE: Casey Overbeck, Tracy Gelb, Wendy Navel, Joe Hickox, Alan Hutton, Shawn Huisinga and Jeremy Perie.

The following members voted NAY: None

Whereupon the President declared the motion carried and the resolution adopted, approved and signed the same in open meeting and directed the Secretary to record the same in full in the records of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, which was done.

Other business not pertinent to the adoption of said resolution was duly transacted at the meeting.

Upon motion duly made, seconded and carried, the meeting was adjourned.

Wendy Navel

Secretary, Board of Education

STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

CERTIFICATION OF MINUTES AND RESOLUTION

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*Board*"), and as such official I am the keeper of the records and files of the Board.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the Board held on the 15th day of March, 2021, insofar as same relates to the adoption of a resolution entitled:

RESOLUTION authorizing and directing the execution of an Escrow Agreement in connection with the issue of \$2,555,000 Taxable General Obligation Refunding School Bonds, Series 2021B, of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois.

a true, correct and complete copy of which said resolution as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Board on the adoption of said resolution were conducted openly, that the vote on the adoption of said resolution was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board at least 72 hours in advance of the holding of said meeting, that at least one copy of said agenda was continuously available for public review during the entire 72-hour period preceding said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as *Exhibit A*, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the School Code of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Board in the conduct of said meeting and in the adoption of said resolution.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 15th day of March, 2021.



Secretary, Board of Education

Agenda
Matters for Board Consideration
Casey-Westfield Community Unit School District C-4
Monday, March 15, 2021
IMC, 306 E. Edgar, Casey, IL 62420
7:00 P.M.

1. Roll Call
2. Recognize visitors: Individual visitors are allowed to bring up topics for Board discussion, information, or consideration at this time and/or indicate agenda items they may be interested in addressing later in the meeting. Complaints or certain situations involving specific employees or students are not to be addressed in open session of the Board meeting. The Board may hear complaints or certain situations involving specific employees or students in closed session. The Board president shall determine whether a situation requires addressing in closed session.
3. Approve Consent Agenda
 - a. Minutes of the regular meeting on February 22, 2021;
 - b. Destruction of closed session records 18 months and older as authorized by Board Policy 220 and 220-E1;
 - c. Current invoices for payment and review of the financial and budgetary reports;
 - d. Course Description Book;
 - e. IESA and IHSA membership for FY22 and adoption of and abidance with their Constitutions, By-Laws, Terms and Conditions, and Administrative Procedures, Guidelines and Policies
<http://www.iesa.org/administration/handbook.asp>
<http://ihsa.org/AbouttheIHSA/ConstitutionBylawsPolicies.aspx>
4. Resolution providing for the issue of General Obligation School Bonds, Series 2021A, and Taxable General Obligation Refunding School Bonds, Series 2021B, of the District for the purpose of increasing the Working Cash Fund and refunding certain outstanding bonds of the District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof.
5. Resolution authorizing and directing the execution of an Escrow Agreement in connection with the issue of Taxable General Obligation Refunding School Bonds, Series 2021B, of the District.
6. Discussion items:
 - a. Summer project list
 - b. Prom/Outdoor sports procedures
 - c. Summer meal program
7. Board and administrator reports
 - a. FOIA Request: SmartProcure on 3/4/21 - for any and all electronic purchasing records from 11/30/2020 to present. Sent via email same day
 - b. Set date for board reorganization meeting

8. Approve adjourning to closed session under c1 (employment), c21 (discussion of closed meeting minutes) of section 5 ILCS 120/1 et seq. of the Illinois Open Meetings Act
9. Approve reconvening to regular session
10. Approve consent agenda:
 - a. February 22, 2021 closed session minutes;
 - b. Support staff recommendations;
 - c. Certified staff recommendations;
 - d. Administrative staff recommendations;
 - e. Co-curricular recommendations
11. Addendum
12. Adjourn

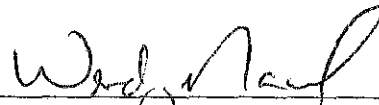
STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

TREASURER'S SURETY BOND CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Education (the "*Board*") of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), and as such official I do further certify that Sandra Hibschan, being the duly qualified and acting School Treasurer of the District, has executed a surety bond in accordance with all of the provisions of Section 19-6 of the School Code of the State of Illinois, as amended, said surety bond being payable to the Board and conditioned upon the faithful discharge of her duties with respect to the disbursement of the proceeds of the sale of \$310,000 General Obligation School Bonds, Series 2021A (the "*Bonds*"), dated April 6, 2021, proposed to be issued by the District.

I do further certify that said surety bond in the amount of \$37,500 and with UNDERWRITERS AT LLOYD'S, LONDON as surety thereon was duly submitted to the Board for approval or rejection at a legally convened meeting held on the 15th day of March, 2021, and pursuant to motion duly made, seconded and adopted was approved by the Board.

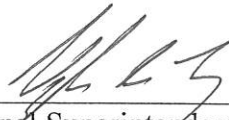
IN WITNESS WHEREOF, I hereunto affix my official signature, this 15th day of March, 2021.




Secretary, Board of Education

I, the undersigned, do hereby certify that I am the duly qualified and acting Regional Superintendent of Schools for the Regional Office of Education serving the Educational Service Region including Clark, Cumberland and Coles Counties, Illinois, and as such official I do further certify that as of the date hereof said surety bond has been filed in my office and has been approved by me and deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 22 day of March, 2021.



Regional Superintendent of Schools





OFFICE OF THE SECRETARY OF STATE

JESSE WHITE • Secretary of State

March 24, 2021

David Pistorius
Senior Vice President
FIRST MIDSTATE INC.
306 N. Main St., Suite 3
P.O. Box 3367
Bloomington, IL 61702-3367

Dear Mr. Pistorius:

Receipt is acknowledged of the Facsimile Signature Certificates of the following "Authorized Officials" of **Community Unit School District Number C-4**, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois.

Casey Overbeck, President, Board of Education
Wendy Navel, Secretary, Board of Education

The said Facsimile Signature Certificates have been placed on file in this office, dated March 24, 2021, under the Uniform Facsimile Signature of Public Officials Act, 30 ILCS 320/2.

Pursuant to your request, enclosed are filed-stamped copies of the Facsimile Signature Certificates.

Sincerely,

A handwritten signature in cursive script, appearing to read "Lissa Richno".

Lissa Richno
Public Records

Enclosures

STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

FILED
INDEX DEPARTMENT

MAR 24 2021

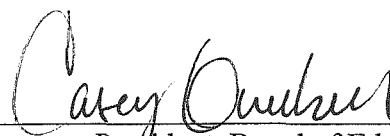
IN THE OFFICE OF
SECRETARY OF STATE

SIGNATURE CERTIFICATE

I, the undersigned, do hereby certify under oath that I am the duly qualified and acting President of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, and as such official I do further certify under oath as follows:

1. That I am an Authorized Official within the meaning of the provisions of Section 1(c) of the Uniform Facsimile Signature of Public Officials Act, as amended.
2. That my signature is required or permitted on a public security or instrument of payment as defined in said Act.
3. That I am filing my signature with the Secretary of State of the State of Illinois, certified under oath, so as to permit the use of a facsimile thereof upon a public security or instrument of payment requiring or permitting my signature as provided in said Act.

Therefore, I, Casey Overbeck, do hereby certify under oath, that the following is my manual signature:



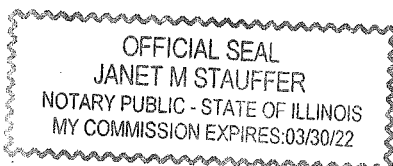
President, Board of Education

Subscribed and sworn to before me
this 18th day of March, 2021.



Illinois Notary Public

My commission expires: 3/30/2021
(NOTARY SEAL)



MAR 24 2021

**IN THE OFFICE OF
SECRETARY OF STATE**


STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

SIGNATURE CERTIFICATE

I, the undersigned, do hereby certify under oath that I am the duly qualified and acting Secretary of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, and as such official I do further certify under oath as follows:

1. That I am an Authorized Official within the meaning of the provisions of Section 1(c) of the Uniform Facsimile Signature of Public Officials Act, as amended.
2. That my signature is required or permitted on a public security or instrument of payment as defined in said Act.
3. That I am filing my signature with the Secretary of State of the State of Illinois, certified under oath, so as to permit the use of a facsimile thereof upon a public security or instrument of payment requiring or permitting my signature as provided in said Act.

Therefore, I, Wendy Navel, do hereby certify under oath, that the following is my manual signature:



Secretary, Board of Education

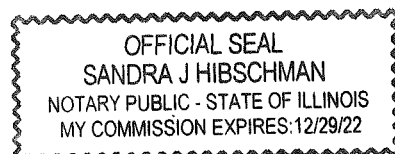
Subscribed and sworn to before me
this 16th day of March, 2021.



Illinois Notary Public

My commission expires: 12/29/22

(NOTARY SEAL)



APR 14 2016

IN THE OFFICE OF
SECRETARY OF STATE

STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

SIGNATURE CERTIFICATE

I, the undersigned, do hereby certify under oath that I am the duly qualified and acting School Treasurer of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, and as such official I do further certify under oath as follows:

1. That I am an Authorized Official within the meaning of the provisions of Section 1(c) of the Uniform Facsimile Signature of Public Officials Act, as amended.

2. That my signature is required or permitted on a public security or instrument of payment as defined in said Act.

3. That I am filing my signature with the Secretary of State of the State of Illinois, certified under oath, so as to permit the use of a facsimile thereof upon a public security or instrument of payment requiring or permitting my signature as provided in said Act.

Therefore, I, Sandra Hibschan, do hereby certify under oath, that the following is my manual signature:

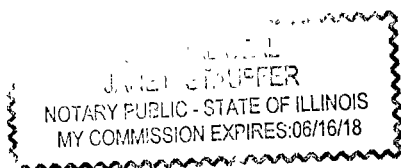
Sandra Hibschan
School Treasurer

Subscribed and sworn to before me
this 22nd day of March, 2016.

Janet Stauffer
Illinois Notary Public

My commission expires: 6-16-2018

(NOTARY SEAL)





STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

NO PETITION CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting Regional Superintendent of Schools for the Regional Office of Education serving the Educational Service Region including Clark, Cumberland and Coles Counties, Illinois, and as such official I do further certify that the records of my office do evidence that Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), or any part thereof, is not involved in any manner whatsoever in any proceedings for the conversion or combination of the District or the formation of a combined elementary district, a combined high school district, a combined unit district, a unit district, a combined high school-unit district, a new elementary district or an optional elementary unit district or to dissolve and establish a new school district or districts or become part of an optional elementary unit district pursuant to the provisions of Article 11E of the School Code of the State of Illinois, as amended, or of any other provision of said Code.

I do further certify that as such Regional Superintendent I am also ex-officio Secretary of the Regional Board of School Trustees of said Region (including said Counties), and as such official I do further certify that the records of my office do evidence that there has not been filed in my office nor is there now pending any petition or petitions affecting in any manner whatsoever the present boundaries of the District as the District is now constituted.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 22 day of March, 2021.

Regional Superintendent of Schools and
ex-officio Secretary of the Regional Board
of School Trustees

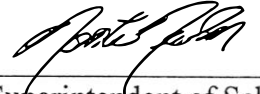
STATE OF ILLINOIS)
) SS
COUNTY OF CRAWFORD)

NO PETITION CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting Regional Superintendent of Schools for the Regional Office of Education serving the Educational Service Region including Crawford and Jasper Counties, Illinois, and as such official I do further certify that the records of my office do evidence that Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), or any part thereof, is not involved in any manner whatsoever in any proceedings for the conversion or combination of the District or the formation of a combined elementary district, a combined high school district, a combined unit district, a unit district, a combined high school-unit district, a new elementary district or an optional elementary unit district or to dissolve and establish a new school district or districts or become part of an optional elementary unit district pursuant to the provisions of Article 11E of the School Code of the State of Illinois, as amended, or of any other provision of said Code.

I do further certify that as such Regional Superintendent I am also ex-officio Secretary of the Regional Board of School Trustees of said Region (including said Counties), and as such official I do further certify that the records of my office do evidence that there has not been filed in my office nor is there now pending any petition or petitions affecting in any manner whatsoever the present boundaries of the District as the District is now constituted.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 18th day of
March, 2021.



Regional Superintendent of Schools and
ex-officio Secretary of the Regional Board
of School Trustees

STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

**CERTIFICATE OF REDUCTION OF TAXES
HERETOFORE LEVIED FOR THE PAYMENT OF BONDS**

TO THE COUNTY CLERKS OF THE COUNTIES OF CLARK, CUMBERLAND, CRAWFORD, COLES AND
JASPER, ILLINOIS:

We, the undersigned, being the duly qualified and acting President and Secretary of the Board of Education (the "*Board*") of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), and the School Treasurer of the District, respectively, having been directed and authorized by the Board to prepare and file this Certificate, do hereby certify and notify you as follows:

1. That the District has heretofore issued its bonds for various school purposes as authorized by the School Code of the State of Illinois, as amended (the "*Code*").
2. That in accordance with the Code, the District has levied taxes to pay maturing principal and interest on its bonds and has filed such levies in your office.
3. That a portion of the bonds of the District that are presently outstanding and that have not been refunded (the "*Prior Bonds*") are described as follows:

SERIES AND DATE OF BONDS	ORIGINAL PRINCIPAL AMOUNT	PRINCIPAL AMOUNT OUTSTANDING	BOND RESOLUTION ADOPTED ON	BOND RESOLUTION FILED WITH COUNTY CLERKS ON
General Obligation School Bonds, Series 2007, dated July 1, 2007	\$6,630,000	\$140,000	7/16/2007	7/19/2007 – Coles 7/20/2007 – Clark, Jasper 7/24/2007 – Cumberland 7/30/2007 – Crawford
General Obligation School Bonds, Series 2016, dated March 30, 2016	\$5,210,000	\$3,845,000	3/21/2016	7/23/2016 (all)

4. That the amounts levied to pay the Prior Bonds in and for each of the years prior to 2021 have been collected and received by the District or are in the process of extension and collection.

5. That the Board has authorized the issuance of \$310,000 General Obligation School Bonds, Series 2021A, and \$2,555,000 Taxable General Obligation Refunding School Bonds, Series 2021B, each dated April 6, 2021, of the District (the “Refunding Bonds”).

6. That certain proceeds of the Refunding Bonds will be used for the purpose of refunding a portion of the Prior Bonds described in paragraph 3 hereof as follows:

(a) \$140,000 General Obligation School Bonds, Series 2007, dated July 1, 2007, being a portion of the bonds outstanding from an issue in the original principal amount of \$6,630,000, fully registered and without coupons, due serially on December 1 of the years and in the amounts and bearing interest at the rates per annum as follows:

YEAR OF MATURITY	PRINCIPAL AMOUNT	RATE OF INTEREST
2021	\$20,000	4.20%
2022	20,000	4.20%
2023	25,000	4.25%
2024	25,000	4.25%
2026	50,000	4.30%

(b) \$2,295,000 General Obligation School Bonds, Series 2016, dated March 30, 2016, being a portion of the bonds outstanding from an issue in the original principal amount of \$6,630,000, fully registered and without coupons, due serially on December 1 of the years and in the amounts and bearing interest at the rates per annum as follows:

YEAR OF MATURITY	PRINCIPAL AMOUNT	RATE OF INTEREST
2024	\$545,000	4.00%
2025	575,000	4.25%
2026	590,000	4.50%
2027	585,000	4.50%

7. That pursuant to Section 19-23 of the Code, you are hereby notified and directed to make proper reduction of the taxes heretofore levied for the years 2020 (collectible in 2021) to 2026, inclusive, for the payment of the Prior Bonds described in paragraph 3 hereof by abating a portion of said taxes levied for said years for such purpose as follows:

FOR THE SERIES 2007 BONDS

LEVY YEAR	AMOUNT CURRENTLY ON FILE	AMOUNT TO BE ABATED	REMAINDER OF TAX TO BE EXTENDED SUFFICIENT TO PRODUCE
2021	\$24,695.00	\$24,695.00	\$0.00
2022	28,743.75	28,743.75	0.00
2023	27,681.25	27,681.25	0.00
2024	21,720.00	21,720.00	0.00
2025	30,645.00	30,645.00	0.00

FOR THE SERIES 2016 BONDS

LEVY YEAR	AMOUNT CURRENTLY ON FILE	AMOUNT TO BE ABATED	REMAINDER OF TAX TO BE EXTENDED SUFFICIENT TO PRODUCE
2021	\$636,515.00	\$ 99,112.50	\$537,402.50
2022	630,018.75	99,112.50	530,906.25
2023	633,212.50	633,212.50	0.00
2024	640,093.75	640,093.75	0.00
2025	629,600.00	629,600.00	0.00
2026	598,162.50	598,162.50	0.00

8. That the resolution adopted by the Board on the 15th day of March, 2021, authorizing the Refunding Bonds (the "*Bond Resolution*") prescribes all details thereof and provides for the levy and collection of a direct annual tax upon all the taxable property within the District to pay the principal thereof and interest thereon as the Refunding Bonds mature.

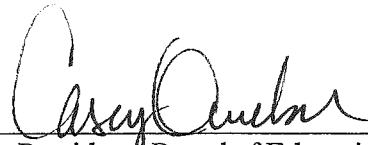
9. That certified copy of the Bond Resolution has been filed in your office as County Clerks of The Counties of Clark, Cumberland, Crawford, Coles and Jasper, Illinois, and constitutes the authority for the extension and collection of the taxes to pay the principal and interest on the Refunding Bonds.

10. That you are notified and directed that such refunding bond and interest taxes shall be levied and collected as set forth in the Bond Resolution in like manner as

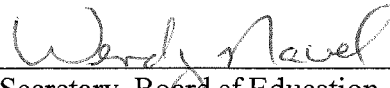
the general taxes for the District and shall not be included within any limitation of rate for general purposes now or hereafter provided by law but shall be excluded therefrom and be in addition thereto and in excess thereof.

11. That except as set forth in paragraph 7 hereof, the taxes heretofore levied by the District for the payment of principal of or interest on its bonds should not be abated at this time.

IN WITNESS WHEREOF, we hereunto affix our official signatures, this 15th day of March, 2021.



President, Board of Education



Secretary, Board of Education



School Treasurer

RECEIPT IS HEREBY ACKNOWLEDGED this 24th day of March, 2021, of a duplicate original of this CERTIFICATE OF REDUCTION OF TAXES HERETOFORE LEVIED FOR THE PAYMENT OF BONDS, manually executed by the President and Secretary of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois and the School Treasurer of said School District, and it is hereby certified that the same has been deposited in the official files and records of my office and that the taxes heretofore levied for the years 2021 to 2026, inclusive, for the payment of the Prior Bonds as described in said Certificate will be reduced and abated as provided in paragraph 7 of said Certificate.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this 24th day of March, 2021.

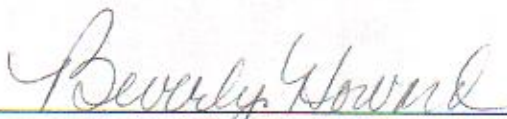
Laura H Lee

County Clerk of The County of Clark, Illinois

[SEAL]

RECEIPT IS HEREBY ACKNOWLEDGED this 22 day of March, 2021, of a duplicate original of this CERTIFICATE OF REDUCTION OF TAXES HERETOFORE LEVIED FOR THE PAYMENT OF BONDS, manually executed by the President and Secretary of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois and the School Treasurer of said School District, and it is hereby certified that the same has been deposited in the official files and records of my office and that the taxes heretofore levied for the years 2021 to 2026, inclusive, for the payment of the Prior Bonds as described in said Certificate will be reduced and abated as provided in paragraph 7 of said Certificate.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this 22 day of March, 2021.

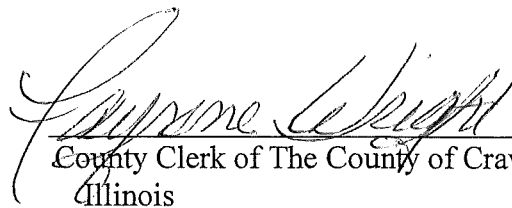

County Clerk of The County of Cumberland,
Illinois

[SEAL]



RECEIPT IS HEREBY ACKNOWLEDGED this 22nd day of March 2021, of a duplicate original of this CERTIFICATE OF REDUCTION OF TAXES HERETOFORE LEVIED FOR THE PAYMENT OF BONDS, manually executed by the President and Secretary of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois and the School Treasurer of said School District, and it is hereby certified that the same has been deposited in the official files and records of my office and that the taxes heretofore levied for the years 2021 to 2026, inclusive, for the payment of the Prior Bonds as described in said Certificate will be reduced and abated as provided in paragraph 7 of said Certificate.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this 22nd day of March, 2021.

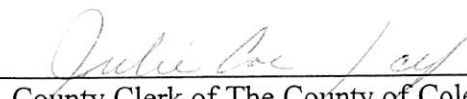


County Clerk of The County of Crawford,
Illinois

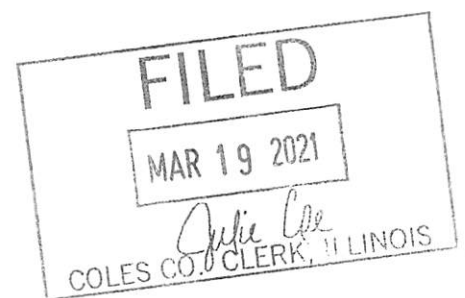
[SEAL]

RECEIPT IS HEREBY ACKNOWLEDGED this 19th day of March, 2021, of a duplicate original of this CERTIFICATE OF REDUCTION OF TAXES HERETOFORE LEVIED FOR THE PAYMENT OF BONDS, manually executed by the President and Secretary of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois and the School Treasurer of said School District, and it is hereby certified that the same has been deposited in the official files and records of my office and that the taxes heretofore levied for the years 2021 to 2026, inclusive, for the payment of the Prior Bonds as described in said Certificate will be reduced and abated as provided in paragraph 7 of said Certificate.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this 19th day of March, 2021.

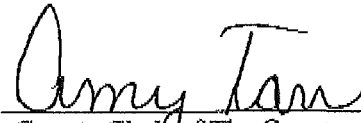

County Clerk of The County of Coles, Illinois

[SEAL]



RECEIPT IS HEREBY ACKNOWLEDGED this 22 day of March, 2021, of a duplicate original of this CERTIFICATE OF REDUCTION OF TAXES HERETOFORE LEVIED FOR THE PAYMENT OF BONDS, manually executed by the President and Secretary of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois and the School Treasurer of said School District, and it is hereby certified that the same has been deposited in the official files and records of my office and that the taxes heretofore levied for the years 2021 to 2026, inclusive, for the payment of the Prior Bonds as described in said Certificate will be reduced and abated as provided in paragraph 7 of said Certificate.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this 22 day of March, 2021.



County Clerk of The County of Jasper, Illinois

[SEAL]

REGISTERED
No. 1

REGISTERED
\$310,000

UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTIES OF CLARK, CUMBERLAND, CRAWFORD, COLES AND JASPER
COMMUNITY UNIT SCHOOL DISTRICT NUMBER C-4
GENERAL OBLIGATION SCHOOL BOND, SERIES 2021A

See Reverse Side for
Additional Provisions

Interest
Rate: 1.38%

Maturity
Date: December 1, 2027

Dated
Date: April 6, 2021

Registered Owner: PEOPLES NATIONAL BANK OF KEWANEE

Principal Amount: THREE HUNDRED TEN THOUSAND DOLLARS

KNOW ALL PERSONS BY THESE PRESENTS, that Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on the Maturity Date identified above, the Principal Amount identified above and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on such Principal Amount from the date of this Bond or from the most recent interest payment date to which interest has been paid at the Interest Rate per annum set forth above on June 1 and December 1 of each year, commencing December 1, 2021, until said Principal Amount is paid. Principal of this Bond is payable in lawful money of the United States of America upon presentation and surrender hereof at the principal corporate trust office of Peoples National Bank of Kewanee, Kewanee, Illinois, as bond registrar and paying agent (the "*Bond Registrar*"). Payment of the installments of interest shall be made to the Registered Owner hereof as shown on the registration books of the District maintained by the Bond Registrar, at the close of business on the 15th day of the month next preceding each interest payment date and shall be paid by check or draft of the Bond Registrar, payable upon presentation in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Bond Registrar. For the prompt payment of this Bond, both principal and interest at maturity, the full faith, credit and resources of the District are hereby irrevocably pledged.

Reference is hereby made to the further provisions of this Bond set forth on the reverse hereof and such further provisions shall for all purposes have the same effect as if set forth at this place.

It is hereby certified and recited that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this Bond did exist, have happened, been done and performed in regular and due form and time as required by law; that the indebtedness of the District, including the issue of bonds of which this is one, does not exceed any limitation imposed by law; and that provision has been made for the collection of a direct annual tax sufficient to pay the interest hereon as it falls due and also to pay and discharge the principal hereof at maturity.

This Bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Bond Registrar.

IN WITNESS WHEREOF, said Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, by its Board of Education, has caused this Bond to be signed by the manual or duly authorized facsimile signatures of the President and Secretary of said Board of Education, and to be registered, numbered and countersigned by the manual or duly authorized facsimile signature of the School Treasurer who receives the taxes of the District, all as of the Dated Date identified above.

President, Board of Education

Secretary, Board of Education

Registered, Numbered and Countersigned:

School Treasurer

Date of Authentication: April 6, 2021

CERTIFICATE
OF
AUTHENTICATION

Bond Registrar and Paying Agent:
Peoples National Bank of Kewanee
Kewanee, Illinois

This Bond is one of the Bonds described in the within mentioned resolution and is one of the General Obligation School Bonds, Series 2021A, of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois.

PEOPLES NATIONAL BANK OF KEWANEE,
as Bond Registrar

By _____
Authorized Officer

**COMMUNITY UNIT SCHOOL DISTRICT NUMBER C-4
CLARK, CUMBERLAND, CRAWFORD, COLES AND JASPER COUNTIES, ILLINOIS
GENERAL OBLIGATION SCHOOL BOND, SERIES 2021A**

This Bond is one of a series of bonds issued by the District for working cash fund purposes and to refund certain outstanding bonds of the District, in full compliance with the provisions of the School Code of the State of Illinois, and the Local Government Debt Reform Act of the State of Illinois, and all laws amendatory thereof and supplementary thereto, and is authorized by the Board of Education of the District by resolutions duly and properly adopted for that purpose, in all respects as provided by law.

Bonds of the issue of which this Bond is one are subject to redemption prior to maturity at the option of the District as a whole, or in part in integral multiples of \$1,000 in any order of their maturity as determined by the District (less than all the Bonds of a single maturity to be selected by lot by the Bond Registrar), on December 1, 2025, and on any date thereafter, at the redemption price of par plus accrued interest to the redemption date.

The Bonds are subject to mandatory redemption, in integral multiples of \$1,000 selected by lot by the Bond Registrar, at a redemption price of par plus accrued interest to the redemption date, on December 1, of the years and in the principal amounts as follows:

YEAR	PRINCIPAL AMOUNT
2021	\$ 20,000
2022	15,000
2023	30,000
2024	25,000
2025	20,000
2026	30,000
2027	170,000 (stated maturity)

Notice of any such redemption shall be sent by first class mail not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption to the registered owner of each Bond to be redeemed at the address shown on the registration books of the District maintained by the Bond Registrar or at such other address as is furnished in writing by such registered owner to the Bond Registrar. When so called for redemption, this Bond will cease to bear interest on the specified redemption date, provided funds for redemption are on deposit at the place of payment at that time, and shall not be deemed to be outstanding.

This Bond is transferable by the registered holder hereof in person or by his attorney duly authorized in writing at the principal office of the Bond Registrar in Kewanee, Illinois, but only in the manner, subject to the limitations and upon payment of the charges provided in the authorizing resolution, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denominations of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefor.

The Bonds are issued in fully registered form in the denomination of \$100,000 each and authorized integral multiples of \$1,000 in excess thereof. This Bond may be exchanged at the principal office of the Bond Registrar for a like aggregate principal amount of Bonds of the same maturity of other authorized denominations, upon the terms set forth in the authorizing resolution. The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on the 15th day of the month next preceding any interest payment date on such Bond and ending at the opening of business on such interest payment date, nor to transfer or exchange any Bond after notice calling such Bond for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

The District and the Bond Registrar may deem and treat the registered holder hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes and neither the District nor the Bond Registrar shall be affected by any notice to the contrary.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

(Name and Address of Assignee)

the within Bond and does hereby irrevocably constitute and appoint

attorney to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Signature guaranteed: _____

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

REGISTERED
NO. «A»

REGISTERED
\$«B»

UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTIES OF CLARK, CUMBERLAND, CRAWFORD, COLES AND JASPER
COMMUNITY UNIT SCHOOL DISTRICT NUMBER C-4
TAXABLE GENERAL OBLIGATION REFUNDING SCHOOL BOND, SERIES 2021B

See Reverse Side for
Additional Provisions

Interest
Rate: «C»%

Maturity
Date: December 1, «D»

Dated
Date: April 6, 2021

Registered Owner: PEOPLES NATIONAL BANK OF KEWANEE

Principal Amount: «E»

KNOW ALL PERSONS BY THESE PRESENTS, that Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on the Maturity Date identified above, the Principal Amount identified above and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on such Principal Amount from the date of this Bond or from the most recent interest payment date to which interest has been paid at the Interest Rate per annum set forth above on June 1 and December 1 of each year, commencing December 1, 2021, until said Principal Amount is paid. Principal of this Bond is payable in lawful money of the United States of America upon presentation and surrender hereof at the principal corporate trust office of Peoples National Bank of Kewanee, Kewanee, Illinois, as bond registrar and paying agent (the "*Bond Registrar*"). Payment of the installments of interest shall be made to the Registered Owner hereof as shown on the registration books of the District maintained by the Bond Registrar, at the close of business on the 15th day of the month next preceding each interest payment date and shall be paid by check or draft of the Bond Registrar, payable upon presentation in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Bond Registrar. For the prompt payment of this Bond, both principal and interest at maturity, the full faith, credit and resources of the District are hereby irrevocably pledged.

Reference is hereby made to the further provisions of this Bond set forth on the reverse hereof and such further provisions shall for all purposes have the same effect as if set forth at this place.

It is hereby certified and recited that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this Bond did exist, have happened, been done and performed in regular and due form and time as required by law; that the indebtedness of the District, including the issue of bonds of which this is one, does not exceed any limitation imposed by law; and that provision has been made for the collection of a direct annual tax sufficient to pay the interest hereon as it falls due and also to pay and discharge the principal hereof at maturity.

This Bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Bond Registrar.

IN WITNESS WHEREOF, said Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, by its Board of Education, has caused this Bond to be signed by the manual or duly authorized facsimile signatures of the President and Secretary of said Board of Education, and to be registered, numbered and countersigned by the manual or duly authorized facsimile signature of the School Treasurer who receives the taxes of the District, all as of the Dated Date identified above.

President, Board of Education

Secretary, Board of Education

Registered, Numbered and Countersigned:

School Treasurer

Date of Authentication: April 6, 2021

CERTIFICATE
OF
AUTHENTICATION

Bond Registrar and Paying Agent:
Peoples National Bank of Kewanee
Kewanee, Illinois

This Bond is one of the Bonds described in the within mentioned resolution and is one of the Taxable General Obligation Refunding School Bonds, Series 2021B, of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois.

PEOPLES NATIONAL BANK OF KEWANEE,
as Bond Registrar

By _____
Authorized Officer

**COMMUNITY UNIT SCHOOL DISTRICT NUMBER C-4
CLARK, CUMBERLAND, CRAWFORD, COLES AND JASPER COUNTIES, ILLINOIS
TAXABLE GENERAL OBLIGATION REFUNDING SCHOOL BOND, SERIES 2021B**

This Bond is one of a series of bonds issued by the District to refund certain outstanding bonds of the District, in full compliance with the provisions of the School Code of the State of Illinois, and the Local Government Debt Reform Act of the State of Illinois, and all laws amendatory thereof and supplementary thereto, and is authorized by the Board of Education of the District by resolutions duly and properly adopted for that purpose, in all respects as provided by law.

Bonds of the issue of which this Bond is one due on or after December 1, 2026, are subject to redemption prior to maturity at the option of the District as a whole, or in part in integral multiples of \$1,000 in any order of their maturity as determined by the District (less than all the Bonds of a single maturity to be selected by lot by the Bond Registrar), on December 1, 2025, and on any date thereafter, at the redemption price of par plus accrued interest to the redemption date.

The Bonds due on December 1, 2024, are subject to mandatory redemption, in integral multiples of \$1,000 selected by lot by the Bond Registrar, at a redemption price of par plus accrued interest to the redemption date, on December 1 of the years and in the principal amounts as follows:

YEAR	PRINCIPAL AMOUNT
2022	\$ 75,000
2023	60,000
2024	600,000 (stated maturity)

Notice of any such redemption shall be sent by first class mail not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption to the registered owner of each Bond to be redeemed at the address shown on the registration books of the District maintained by the Bond Registrar or at such other address as is furnished in writing by such registered owner to the Bond Registrar. When so called for redemption, this Bond will cease to bear interest on the specified redemption date, provided funds for redemption are on deposit at the place of payment at that time, and shall not be deemed to be outstanding.

This Bond is transferable by the registered holder hereof in person or by his attorney duly authorized in writing at the principal office of the Bond Registrar in Kewanee, Illinois, but only in the manner, subject to the limitations and upon payment of the charges provided in the authorizing resolution, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denominations of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefor.

The Bonds are issued in fully registered form in the denomination of \$100,000 each and authorized integral multiples of \$1,000 in excess thereof. This Bond may be exchanged at the principal office of the Bond Registrar for a like aggregate principal amount of Bonds of the same maturity of other authorized denominations, upon the terms set forth in the authorizing resolution. The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on the 15th day of the month next preceding any interest payment date on such Bond and ending at the opening of business on such interest payment date, nor to transfer or exchange any Bond after notice calling such Bond for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

The District and the Bond Registrar may deem and treat the registered holder hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes and neither the District nor the Bond Registrar shall be affected by any notice to the contrary.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

(Name and Address of Assignee)

the within Bond and does hereby irrevocably constitute and appoint

attorney to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Signature guaranteed: _____

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

ESCROW AGREEMENT

This Escrow Agreement, dated as of April 6, 2021, but actually executed on the date witnessed hereinbelow, by and between Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), and Heartland Bank and Trust Company, a banking corporation having trust powers, organized and operating under the laws of the State of Illinois, having an office located in Normal, Illinois (the "*Escrow Agent*"), in consideration of the mutual promises and agreements herein set forth:

WITNESSETH:

ARTICLE I

DEFINITIONS

The following words and terms used in this Agreement shall have the following meanings unless the context or use clearly indicates another or different meaning:

Section 1.01. "*Agreement*" means this Agreement between the District and the Escrow Agent.

Section 1.02. "*Board*" means the Board of Education of the District.

Section 1.03. "*Bonds*" means the \$2,555,000 Taxable General Obligation Refunding School Bonds, Series 2021B, authorized to be issued by the Bond Resolution.

Section 1.04. "*Bond Resolution*" means the resolution adopted on the 15th day of March, 2021, by the Board entitled:

RESOLUTION providing for the issue of \$310,000 General Obligation School Bonds, Series 2021A, and \$2,555,000 Taxable General Obligation Refunding School Bonds, Series 2021B, of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, for the purpose of increasing the Working Cash Fund and refunding certain outstanding bonds of said School District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchaser thereof.

authorizing the issuance of the Bonds.

Section 1.05. "Code" means Section 148 of the Internal Revenue Code of 1986, and all lawful regulations promulgated thereunder.

Section 1.06. "District" means Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois.

Section 1.07. "Escrow Account" means the trust account established under this Agreement by the deposit of the Government Securities and the Beginning Deposit (as hereinafter defined).

Section 1.08. "Escrow Agent" means Heartland Bank and Trust Company, a banking corporation having trust powers, organized and operating under the laws of the State of Illinois, having an office located in Normal, Illinois, not individually but in the capacity for the uses and purposes hereinafter mentioned, or any successor thereto.

Section 1.09. "Government Securities" means the non-callable direct obligations of or non-callable obligations guaranteed by the full faith and credit of the United States of America as to principal and interest deposited hereunder as more particularly described in *Exhibit A* to this Agreement and also including any direct obligations purchased pursuant to Section 3.02.

Section 1.10. "Paying Agent" means UMB Bank, National Association, Kansas City, Missouri, as successor to Commerce Bank, Kansas City, Missouri, and as bond registrar and paying agent for the Refunded Bonds, and any successor thereto.

Section 1.11. “*Refunded Bonds*” means the outstanding bonds of the District as follows:

\$2,295,000 General Obligation School Bonds, Series 2016, dated March 30, 2016, being a portion of the bonds outstanding from an issue in the original principal amount of \$5,210,000, fully registered and without coupons, due on December 1 of the years and in the original principal amounts as follows:

YEAR OF MATURITY	PRINCIPAL AMOUNT	RATE OF INTEREST
2024	\$545,000	4.00%
2025	575,000	4.25%
2026	590,000	4.50%
2027	585,000	4.50%

Section 1.12. “*Treasurer*” means the School Treasurer who receives the taxes of the District.

ARTICLE II

CREATION OF ESCROW

Section 2.01. The District by the Bond Resolution has authorized the issue and delivery of the Bonds, proceeds of which, together with certain funds of the District on hand and legally available for such purpose, are to be used to refund the Refunded Bonds by the deposit on demand and to purchase on behalf of the District the Government Securities. Such deposit and securities will provide all moneys necessary to pay the principal of and interest due on the Refunded Bonds when due and upon redemption prior to maturity.

Section 2.02. The District deposits \$2,488,518 from the proceeds of the Bonds, \$0 from the proceeds of the Refunded Bonds and \$0 from funds on hand and legally available for the purchase of the Government Securities described in *Exhibit A* hereto and the funding of a beginning cash escrow deposit on demand in the amount of \$5.00 (the “*Beginning Deposit*”). The Beginning Deposit and the Government Securities are held in an irrevocable trust fund

account for the District to the benefit of the holders of the Refunded Bonds to pay the principal of and interest due on the Refunded Bonds when due and upon redemption prior to maturity.

Section 2.03. The Escrow Agent and the District have each received the report of Dunbar, Breitweiser & Company, LLP, Bloomington, Illinois, attached hereto as *Exhibit B* (the "*Verification Report*"), that the principal of and income and profit to be received from the Government Securities, when paid at maturity, and the Beginning Deposit held in accordance with Section 2.02 hereof, will be sufficient, at all times pending the final payment of the Refunded Bonds, to pay the principal of and interest due on the Refunded Bonds when due and upon redemption prior to maturity as evidenced by said Report.

ARTICLE III

COVENANTS OF ESCROW AGENT

The Escrow Agent covenants and agrees with the District as follows:

Section 3.01. The Escrow Agent will hold the Government Securities and all interest income or profit derived therefrom and all uninvested cash in an irrevocable segregated and separate trust fund account for the sole and exclusive benefit of the holders of the Refunded Bonds until final payment thereof.

Section 3.02. The Beginning Deposit shall not be invested by the Escrow Agent. Otherwise, the Escrow Agent will reinvest all available uninvested balances (except for an amount under \$1,000 or as explicitly provided in this Section) in the Escrow Account on deposit from time to time, whenever said balances exceed \$1,000 unless said balance is needed to pay the principal of and interest due on the Refunded Bonds when due and upon redemption prior to maturity within 14 days, and acknowledges that the schedule of amounts available for reinvestment appears in the cash flow tables in the Verification Report and in *Exhibit C*. Investments so made shall be in direct obligations of the United States of America and shall be

scheduled to mature on or prior to the payment date on which such proceeds will be needed to pay the principal of and interest due on the Refunded Bonds when due and upon redemption prior to maturity. Such investments shall, to the extent possible, be in zero-yield obligations issued directly by the Bureau of Fiscal Service of the United States Treasury (currently designated “*U. S. Treasury Securities—State and Local Government Series Certificates of Indebtedness, Notes or Bonds*”) (“SLGS”). Such investments shall be made only to the extent permitted by, and shall be made in accordance with, the applicable statutes, rules and regulations governing such investments issued by the Bureau of Fiscal Service. The Escrow Agent and the District expressly recognize that under current regulations all SLGS must be subscribed for not less than 5 days (7 days for amounts of \$10,000,000 or more) nor more than 60 days prior to date of issuance.

Exhibit C contains a list of scheduled reinvestments. The Escrow Agent is instructed to subscribe for and take delivery of SLGS as described in *Exhibit C*.

If the Department of the Treasury (or the Bureau of Fiscal Service) of the United States suspends the sale of SLGS causing the Escrow Agent to be unable to purchase SLGS, then the Escrow Agent will take the following actions. On the date it would have purchased SLGS had it been able to do so, the Escrow Agent will purchase direct obligations of the United States (the “*Alternate Investment*”) maturing no later than the scheduled maturity date of such SLGS as shown on *Exhibit C*. The purchase price of the Alternate Investment shall be as close as possible but not more than the principal amount of the SLGS that would have been purchased on such date if they had been available for purchase and also not more than the total of all principal and interest to be received on such investment. The maturity date of the Alternate Investment shall be the latest possible date that is not after the scheduled maturity date for the SLGS that would have been purchased if available as shown on *Exhibit C*. The Escrow Agent will purchase each

Alternate Investment in the customary manner for such investments (in the secondary market or in a Treasury auction) at a price no higher than the fair market value of the Alternate Investment and will maintain records demonstrating compliance with this requirement. If the Escrow Agent is unable to purchase any investment satisfying all of these requirements, then the Escrow Agent will leave the balance uninvested and shall notify the District that it has been unable to purchase such an Alternate Investment, providing the reason for such inability to the District. On the maturity of each Alternate Investment, the Escrow Agent shall pay the difference between the total of the receipts (principal and interest) on the Alternate Investment and the purchase price of the Alternate Investment to the District with a notice to the District that such amount must be paid to the Internal Revenue Service pursuant to Treas. Reg. Section 1.148-5(c) or successor provision. If the Alternate Investment matures more than 14 days prior to the next succeeding payment date on the Refunded Bonds on which such proceeds will be needed to pay the principal of and interest due on the Refunded Bonds when due and upon redemption prior to maturity, the Escrow Agent shall treat such amounts as an uninvested balance available for reinvestment and shall take all reasonable steps to invest such amounts in SLGS (or additional Alternate Investments as provided in this Section).

The Escrow Agent shall hold balances not so invested in the Escrow Account on demand and in trust for the purposes hereof and shall secure same in accordance with applicable Illinois law for the securing of public funds.

Section 3.03. The Escrow Agent may rely on all specific directions in this Agreement in the investment or reinvestment of balances held hereunder.

Section 3.04. The Escrow Agent will promptly collect the principal, interest or profit from the Government Securities and promptly transmit the same as necessary to the Paying

Agent for the payment of the principal of and interest due on the Refunded Bonds when due and upon redemption prior to maturity as herein provided.

Section 3.05. The Escrow Agent will remit to the Paying Agent, in good funds on or before each payment date on the Refunded Bonds, moneys sufficient to pay such principal interest and redemption price as will meet the requirements for the retirement of the Refunded Bonds, and such remittances shall fully release and discharge the Escrow Agent from any further duty or obligation thereto under this Agreement.

Section 3.06. The Escrow Agent will make no payment of fees, charges or expenses due or to become due, of the Paying Agent or the bond registrar and paying agent on the Bonds, and the District either paid such fees, charges and expenses in advance as set forth in Section 3.07 hereof or covenants to pay the same as they become due.

Section 3.07. The charges, fees and expenses of the Escrow Agent have been paid in advance, and all charges, fees or expenses of the Escrow Agent in carrying out any of the duties, terms or provisions of this Agreement shall be paid solely therefrom.

Section 3.08. The District has called the Refunded Bonds for redemption and payment prior to maturity on December 1, 2022. The Escrow Agent will cause the Paying Agent to provide for and give timely notice of the call for redemption of such Refunded Bonds. The form and time of the giving of such notice regarding such Refunded Bonds shall be as specified in the resolution authorizing the issuance of the Refunded Bonds. The District shall reimburse the Escrow Agent for any actual out of pocket expenses incurred in the giving of such notice, but the failure of the District to make such payment shall not in any respect whatsoever relieve the Escrow Agent from carrying out any of the duties, terms or provisions of this Agreement.

The Escrow Agent shall also give notice of the call of such Refunded Bonds, on or before the date the notice of such redemption is given to the holders of such Refunded Bonds, to the

Municipal Securities Rulemaking Board (the “MSRB”) through its Electronic Municipal Market Access system for municipal securities disclosure or through any other electronic format or system prescribed by the MSRB for purposes of Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended. Information with respect to procedures for submitting notice can be found at <https://msrb.org>.

Section 3.09. The Escrow Agent has all the powers and duties herein set forth with no liability in connection with any act or omission to act hereunder, except for its own negligence or willful breach of trust, and shall be under no obligation to institute any suit or action or other proceeding under this Agreement or to enter any appearance in any suit, action or proceeding in which it may be defendant or to take any steps in the enforcement of its, or any, rights and powers hereunder, nor shall be deemed to have failed to take any such action, unless and until it shall have been indemnified by the District to its satisfaction against any and all costs and expenses, outlays, counsel fees and other disbursements, including its own reasonable fees, and if any judgment, decree or recovery be obtained by the Escrow Agent, payment of all sums due it, as aforesaid, shall be a first charge against the amount of any such judgment, decree or recovery.

Section 3.10 The Escrow Agent may in good faith buy, sell or hold and deal in any of the Bonds or the Refunded Bonds.

Section 3.11. The Escrow Agent will submit to the Treasurer a statement within forty-five (45) days after June 2 and December 2 of each calendar year, commencing June 2, 2021, itemizing all moneys received by it and all payments made by it under the provisions of this Agreement during the preceding six (6) month period (or, for the first period, from the date of delivery of the Bonds to June 2, 2021), and also listing the Government Securities on deposit

therewith on the date of said report, including all moneys held by it received as interest on or profit from the collection of the Government Securities.

Section 3.12. If at any time it shall appear to the Escrow Agent that the available proceeds of the Government Securities and deposits on demand in the Escrow Account will not be sufficient to make any payment due to the holders of any of the Refunded Bonds, the Escrow Agent shall notify the Treasurer and the Board, not less than five (5) days prior to such date, and the District agrees that it will from any funds legally available for such purpose make up the anticipated deficit so that no default in the making of any such payment will occur.

ARTICLE IV

COVENANTS OF DISTRICT

The District covenants and agrees with the Escrow Agent as follows:

Section 4.01. The Escrow Agent shall have no responsibility or liability whatsoever for (a) any of the recitals of the District herein, (b) the performance of or compliance with any covenant, condition, term or provision of the Bond Resolution, and (c) any undertaking or statement of the District hereunder or under the Bond Resolution.

Section 4.02. All payments to be made by, and all acts and duties required to be done by, the Escrow Agent under the terms and provisions of this Agreement, shall be made and done by the Escrow Agent without any further direction or authority of the District or the Treasurer.

Section 4.03. The District will take any and all further action necessary to ensure that adequate provision is made for the payment of the Refunded Bonds and that the Refunded Bonds are not classified as "arbitrage bonds" under the Code.

ARTICLE V

AMENDMENTS, REINVESTMENT OF FUNDS, IRREVOCABILITY OF AGREEMENT

Section 5.01. Except as provided in Section 5.04 hereof, all of the rights, powers, duties and obligations of the Escrow Agent hereunder shall be irrevocable and shall not be subject to amendment by the Escrow Agent and shall be binding on any successor to the Escrow Agent during the term of this Agreement.

Section 5.02. Except as provided in Section 5.04 hereof, all of the rights, powers, duties and obligations of the District hereunder shall be irrevocable and shall not be subject to amendment by the District and shall be binding on any successor to the officials now comprising the Board during the term of this Agreement.

Section 5.03. Except as provided in Section 5.04 hereof, all of the rights, powers, duties and obligations of the Treasurer hereunder shall be irrevocable and shall not be subject to amendment by the Treasurer and shall be binding on any successor to said official now in office during the term of this Agreement.

Section 5.04. This Agreement may be amended or supplemented, and the Government Securities or any portion thereof may be sold, redeemed, invested or reinvested, in any manner provided (any such amendment, supplement, or direction to sell, redeem, invest or reinvest to be referred to as a "*Subsequent Action*"), upon submission to the Escrow Agent of each of the following:

- (1) Certified copy of proceedings of the Board authorizing the Subsequent Action and copy of the document effecting the Subsequent Action signed by duly designated officers of the District.
- (2) An opinion of nationally recognized bond counsel or tax counsel nationally recognized as having an expertise in the area of tax-exempt municipal bonds that the

Subsequent Action has been duly authorized by the Board and will not adversely affect the tax-exempt status of the interest on the Refunded Bonds nor violate the covenants of the District not to cause the Refunded Bonds to become "arbitrage bonds" under the Code, and that the Subsequent Action does not materially adversely affect the legal rights of the holders of the Bonds and the Refunded Bonds.

(3) An opinion of a firm of nationally recognized independent certified public accountants or consultants nationally recognized as having an expertise in the area of refunding escrows that the amounts (which will consist of cash or deposits on demand held in trust or receipts from non-callable direct obligations of or non-callable obligations guaranteed by the full faith and credit of the United States of America, all of which shall be held hereunder) available or to be available for payment of the Refunded Bonds will remain sufficient to pay all principal of and interest on the Refunded Bonds after the taking of the Subsequent Action.

ARTICLE VI

MERGER, CONSOLIDATION OR RESIGNATION OF ESCROW AGENT

Any banking association or corporation into which the Escrow Agent may be merged, converted or with which the Escrow Agent may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Escrow Agent shall be a party, or any banking association or corporation to which all or substantially all of the corporate trust business of the Escrow Agent shall be transferred, shall succeed to all the Escrow Agent's rights, obligations and immunities hereunder without the execution or filing of any paper or any further act on the part of any of the parties hereto, anything herein to the contrary notwithstanding. The Escrow Agent may at any time resign as Escrow Agent under this Agreement by giving 30 days' written notice to the District, and such resignation shall take effect upon the appointment of a

successor Escrow Agent by the District. The District may select as successor Escrow Agent any financial institution with capital, surplus and undivided profits of at least \$75,000,000 and having a corporate trust office within the State of Illinois, and which is authorized to maintain trust accounts for municipal corporations in Illinois under applicable law.

ARTICLE VII

NOTICES TO THE DISTRICT, THE TREASURER AND THE ESCROW AGENT

Section 7.01. All notices and communications to the District and the Board shall be addressed in writing to: Board of Education, Casey-Westfield Community Unit School District Number C-4, 502 East Delaware, Casey, Illinois 62420.

Section 7.02. All notices and communications to the Treasurer shall be addressed in writing to: School Treasurer, Casey-Westfield Community Unit School District Number C-4, 502 East Delaware, Casey, Illinois 62420.

Section 7.03. All notices and communications to the Escrow Agent shall be addressed in writing to: Corporate Trust Department, Heartland Bank and Trust Company, 200 College Avenue, Normal, Illinois 61761.

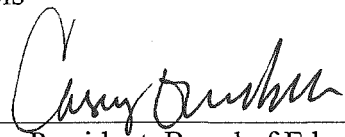
ARTICLE VIII

TERMINATION OF AGREEMENT

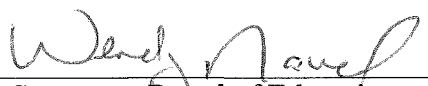
Section 8.01. That, upon final disbursement of funds sufficient to pay the principal of and interest due on the Refunded Bonds as hereinabove provided for, the Escrow Agent will transfer any balance remaining in the Escrow Account to the Treasurer with due notice thereof mailed to the Board, and thereupon this Agreement shall terminate.

IN WITNESS WHEREOF, Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, has caused this Agreement to be signed in its name by the President of the Board and to be attested by the Secretary of the Board; and Heartland Bank and Trust Company, Normal, Illinois, not individually, but in the capacity as hereinabove described, has caused this Agreement to be signed in its corporate name by one of its officers and attested by one of its officers under its corporate seal hereunto affixed, all as of the 6th day of April, 2021.

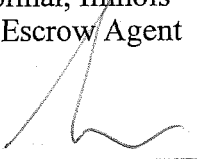
COMMUNITY UNIT SCHOOL DISTRICT
NUMBER C-4, CLARK, CUMBERLAND,
CRAWFORD, COLES AND JASPER COUNTIES,
ILLINOIS

By 
President, Board of Education

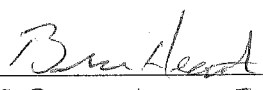
Attest:


Secretary, Board of Education

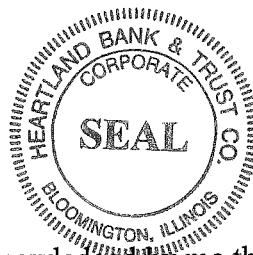
HEARTLAND BANK AND TRUST COMPANY,
Normal, Illinois
as Escrow Agent

By 
Its VICE PRESIDENT

Attest:


Its Operations Specialist

[BANK SEAL]



This Escrow Agreement received and acknowledged by me this 6th day of April, 2021.


School Treasurer

EXHIBIT A

GOVERNMENT SECURITIES



**U.S. Treasury Securities
SLGS Time Deposit
Subscription View**

OMB: No: 1535-0092
Date/Time: 03/15/2021 04:10 PM EDT
Page: 1 of 2

Issue Information

Treasury Case Number 202100815
Status Complete
Issue Date 04/06/2021
Issue Amount \$2,488,513.00
Rate Table Date 03/15/2021

Owner

Taxpayer Identification Number 37-1173045
Underlying Bond Issue Taxable General Obligation Refunding School Bonds, Series 2021B
Owner Name Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois
Address Line 1 502 E Delaware St
Line 2
Line 3
City Casey
State IL
Zip Code 62420
Contact Name Jon Julius, Superintendent
Telephone 217-932-2184
Fax
E-mail jon.julius@caseywestfield.org

Trustee

ABA Routing Number 071112066
Bank Reference Number
Bank Name Heartland Bank and Trust Company
Address Line 1 Corporate Trust Dept
Line 2 200 W College Ave
Line 3
City Normal
State IL
Zip Code 61761
Contact Name Corp Trust / Brian Heath
Telephone 309-662-4444
Fax
E-mail bcheath@hbtbank.com

Funds for Purchase

ABA Routing Number 071112066
Bank Name Heartland Bank and Trust Company
Contact Name Corp Trust / Brian Heath
Telephone 309-662-4444
Fax
E-mail bcheath@hbtbank.com



**U.S. Treasury Securities
SLGS Time Deposit
Subscription View**

OMB: No: 1535-0092
Date/Time: 03/15/2021 04:10 PM EDT
Page: 2 of 2

ACH Institutions & Instructions

ABA Routing Number 071112066
Bank Name Heartland Bank and
Trust Company
Address Line 1 Corporate Trust Dept
Line 2 200 W College Ave
Line 3
City Normal
State IL
Zip Code 61761
Contact Name Corp Trust / Brian Heath
Telephone 309-662-4444
Fax
E-mail bcheath@hbtbank.com

ABA Routing Number 071112066
Account Name Casey Westfield CU C4
Account Number 101028
Account Type Checking

Subscriber

ABA/TIN 37-0842275
Organization Name First Midstate, Inc.
Address Line 1 101 W. Jefferson
Line 2
Line 3
City Bloomington
State IL
Zip Code 61701
Contact Name Patrick McCree
Telephone 309-829-3311
Fax 309-827-2171
E-mail pat@firstmidstate.com

Viewers

ABA/TIN	Organization Name
No Viewers Assigned	

Securities

Security Number	Security Type	Principal Amount	Interest Rate	Maturity Date	First Interest Payment Date	Security Description
1	C of I	\$49,117.00	0.020000000	06/01/2021		
2	C of I	\$48,115.00	0.050000000	12/01/2021		
3	Note	\$48,131.00	0.080000000	06/01/2022	06/01/2021	
4	Note	\$2,343,150.00	0.120000000	12/01/2022	06/01/2021	

EXHIBIT B

VERIFICATION REPORT

A REPORT TO
COMMUNITY UNIT SCHOOL DISTRICT NUMBER C-4
CLARK, CUMBERLAND, CRAWFORD, COLES AND JASPER COUNTIES, ILLINOIS
(Casey-Westfield)
RELATED TO
PROPOSED ADVANCE REFUNDING
APRIL 6, 2021

Dunbar, Breitweiser
& COMPANY, LLP

Dunbar, Breitweiser

& COMPANY, LLP

Certified Public Accountants

202 North Center Street
Bloomington, Illinois 61701-3995

Phone 309-827-0348
Fax 309-827-7858
www.dbc-llp.com

April 6, 2021

Community Unit School District Number C-4
Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois

First Midstate Inc.
Bloomington, Illinois

Chapman and Cutler LLP
Chicago, Illinois

We have prepared the computations (attached in Exhibits I and II) of the debt service requirements and proposed escrow fund transactions designed to refund certain principal and related interest for the General Obligation School Bonds, Series 2016, to be refunded (the "Refunded Bonds"), which are set forth in Exhibit I for Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, and the computation of yield (attached in Exhibit III). Our engagement was made in accordance with standards established by the American Institute of Certified Public Accountants.

In connection with this engagement, we have read the applicable portions of the approving attorney's legal opinion relating to the Refunded Bonds, insofar as the obligations are described with respect to principal outstanding, interest rates, payment dates, maturity dates and redemption provisions. Based upon information provided by First Midstate Inc. (the "Placement Agent"), it is our understanding that none of the Refunded Bonds have been previously redeemed or refunded in advance of scheduled maturity.

In our opinion, based upon the information referred to in the previous paragraph and assuming all scheduled payments will have been made through April 6, 2021, the computations relating to the Refunded Bonds as described above are as presented in the accompanying schedules of debt service payments (Exhibit I).

The Placement Agent has proposed that the debt service payments on the Refunded Bonds (Exhibit I) will be satisfied through the purchase of certain U.S. Treasury securities (State and Local Government Series) (the "SLGS") which, together with a certain sum of cash, are to be placed in an irrevocable escrow account.

Based upon the summary data presented in Exhibit II and the assumption that the principal and interest payments on the SLGS are deposited in the escrow account when due, in our opinion, the proceeds from the SLGS, plus \$5.00 to be deposited in the escrow account on April 6, 2021, will be sufficient for the timely payment of the principal and related interest due on the Refunded Bonds, assuming they are redeemed on December 1, 2022 at 100 percent of the principal amount, as set forth in Exhibit I.

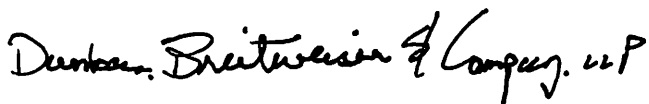
In the course of our engagement, we were furnished a copy of the subscription for purchase of the SLGS (the "Subscription"). We compared the information contained in the Subscription with respect to principal amounts, maturity dates, interest rates and payment dates and found that the information contained in the Subscription was in agreement with the information provided by the Subscription to the time deposit rates set forth in the Department of the Treasury SLGS Table for Use on March 15, 2021 (the "Table"), which was the date that the Subscription was filed. We found that the interest rates contained in the Subscription were not greater than the applicable rates set forth in the Table.

Based upon the assumptions referred to in the preceding paragraphs and the related information provided by the Placement Agent, in our opinion, the projected yield computation is as presented in the accompanying Exhibit III and summarized below:

The yield on the SLGS is 0.11877676% (Exhibit III).

The above yield was computed using the discount rate which, when used in computing the present worth of all payments of principal and interest on an obligation, produces an amount equal to the purchase price of the obligation assuming a semiannual compounding frequency and a 360-day year.

Because the cash flow projections (Exhibits I through III) are based on assumptions, the achievement of which is dependent upon future events and transactions, as independent accountants, we do not express an opinion on the attainability of the assumptions and the resultant projections.

A handwritten signature in black ink that reads "Dunbar, Breitweiser & Company, LLP". The signature is written in a cursive, flowing style.

Dunbar, Breitweiser & Company, LLP
Certified Public Accountants

Community Unit School District Number C-4
General Obligation School Bonds, Series 2016

Exhibit I
(Page 1 of 2)

Debt Service Schedule To Call Date (1)

Date	Principal	Rate	Interest	Premium	Total Debt Service	Fiscal Debt Service
06/01/21			49,556.25		49,556.25	49,556.25
12/01/21			49,556.25		49,556.25	
06/01/22			49,556.25		49,556.25	99,112.50
12/01/22	2,295,000.00	Various	49,556.25		2,344,556.25	2,344,556.25
Total	2,295,000.00		198,225.00	0.00	2,493,225.00	

(1) The bonds to be refunded are to be redeemed on 12/01/22 at 100% of the par amount.

Community Unit School District Number C-4
General Obligation School Bonds, Series 2016

Exhibit I
(Page 2 of 2)

Debt Service Schedule to Maturity

Date	Principal	Rate	Interest	Total Debt Service	Fiscal Debt Service
06/01/21			49,556.25	49,556.25	49,556.25
12/01/21			49,556.25	49,556.25	
06/01/22			49,556.25	49,556.25	99,112.50
12/01/22			49,556.25	49,556.25	
06/01/23			49,556.25	49,556.25	99,112.50
12/01/23			49,556.25	49,556.25	
06/01/24			49,556.25	49,556.25	99,112.50
12/01/24	545,000.00	4.000	49,556.25	594,556.25	
06/01/25			38,656.25	38,656.25	633,212.50
12/01/25	575,000.00	4.250	38,656.25	613,656.25	
06/01/26			26,437.50	26,437.50	640,093.75
12/01/26	590,000.00	4.500	26,437.50	616,437.50	
06/01/27			13,162.50	13,162.50	629,600.00
12/01/27	585,000.00	4.500	13,162.50	598,162.50	598,162.50
Total	2,295,000.00		552,962.50	2,847,962.50	

Community Unit School District Number C-4
General Obligation School Bonds, Series 2016

Exhibit II
(Page 1 of 3)

Summary of Escrow Fund Transactions

Disburse- ment Date	SLGS Receipts (1)	Purchase Receipts	Total Disbursements	Cash Balance
04/06/21				5.00
06/01/21	49,557.01		49,556.25	5.76
12/01/21	49,555.89		49,556.25	5.40
06/01/22	49,556.14		49,556.25	5.29
12/01/22	2,344,555.89		2,344,556.25	4.93
Totals	2,493,224.93		2,493,225.00	

(1) U.S. Treasury securities (State and Local Government Series).

Community Unit School District Number C-4
General Obligation School Bonds, Series 2016

Exhibit II
(Page 2 of 3)

SLGS Receipts

Receipt Date	CERT 06/01/21 49,117 0.0200%	CERT 12/01/21 48,115 0.0500%	NOTE 06/01/22 48,131 0.0800%	NOTE 12/01/22 2,343,150 0.1200%	Total
06/01/21	49,118.51		5.92	432.58	49,557.01
12/01/21		48,130.75	19.25	1,405.89	49,555.89
06/01/22			48,150.25	1,405.89	49,556.14
12/01/22				2,344,555.89	2,344,555.89
	49,118.51	48,130.75	48,175.42	2,347,800.25	2,493,224.93
	=====	=====	=====	=====	=====

Community Unit School District Number C-4
General Obligation School Bonds, Series 2016

Exhibit II
(Page 3 of 3)

Cost of Escrow

Delivery Date: 04/06/21

Type	Maturity Date	Par Amount	Coupon Rate	Price (100)	Yield	Cost	Accrued Interest	Total Cost	Price (32)
SLGS Candidates:									
CERT	06/01/21	49,117.00	0.0200	100.000		49,117.00		49,117.00	
CERT	12/01/21	48,115.00	0.0500	100.000		48,115.00		48,115.00	
NOTE	06/01/22	48,131.00	0.0800	100.000		48,131.00		48,131.00	
NOTE	12/01/22	2,343,150.00	0.1200	100.000		2,343,150.00		2,343,150.00	
Total		2,488,513.00				2,488,513.00		2,488,513.00	

Beginning Cash	5.00
Cost of Securities	2,488,513.00
Total Cost of Escrow	2,488,518.00

Community Unit School District Number C-4
General Obligation School Bonds, Series 2016

Exhibit III

Yield on SLGS

Present Value Date: 04/06/21
Actuarial Yield: 0.11877676%

Date	Amount	PV Factor	PV Amount
06/01/21	49,557.01	0.99981861	49,548.02
12/01/21	49,555.89	0.99922518	49,517.49
06/01/22	49,556.14	0.99863211	49,488.35
12/01/22	2,344,555.89	0.99803939	2,339,959.13
	-----		-----
	2,493,224.93		2,488,513.00
	=====		=====

EXHIBIT C

SCHEDULED REINVESTMENTS

None

STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

**INCUMBENCY, NON-LITIGATION, NON-CERTIFICATION,
BOND RECORD-KEEPING POLICY AND COMFORT CERTIFICATE**

We, the undersigned, being authorized and directed to sign the bonds hereinafter described, do hereby certify that we are now and were at the time of signing said bonds the duly qualified and acting officials of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), as indicated by the titles appended to our respective signatures, and that as such officials we have executed \$310,00 General Obligation School Bonds, Series 2021A (the "*Series 2021A Bonds*"), and \$2,555,000 Taxable General Obligation Refunding School Bonds, Series 2021B (the "*Series 2021B Bonds*" and, together with the Series 2021A Bonds, the "*Bonds*"), of the District, each dated April 6, 2021, fully registered and without coupons, due serially on December 1 of the years and in the amounts and bearing interest as follows:

SERIES 2021A BONDS

YEAR OF MATURITY	PRINCIPAL AMOUNT	RATE OF INTEREST
2027	\$310,000	1.38%

SERIES 2021B BONDS

YEAR OF MATURITY	PRINCIPAL AMOUNT	RATE OF INTEREST
2021	\$100,000	0.84%
2024	735,000	1.34%
2025	615,000	1.48%
2026	615,000	1.68%
2027	490,000	1.88%

the Series 2021A Bonds being subject to mandatory redemption, in integral multiples of \$1,000 selected by lot by the Bond Registrar, at a redemption price of par plus accrued interest to the redemption date, on December 1 of the years and in the principal amounts as follows:

YEAR	PRINCIPAL AMOUNT
2021	\$ 20,000
2022	15,000
2023	30,000
2024	25,000
2025	20,000
2026	30,000
2027	170,000 (stated maturity)

the Series 2021B Bonds due on December 1, 2024, being subject to mandatory redemption, in integral multiples of \$1,000 selected by lot by the Bond Registrar, at a redemption price of par plus accrued interest to the redemption date, on December 1 of the years and in the principal amounts as follows:

YEAR	PRINCIPAL AMOUNT
2022	\$ 75,000
2023	60,000
2024	600,000 (stated maturity)

the Series 2021A Bonds and the Series 2021B due on or after December 1, 2026, being subject to redemption prior to maturity at the option of the District as a whole or in part in any order of their maturity as determined by the District (less than all of the Bonds of a single maturity to be selected by the Bond Registrar), on December 1, 2025, or on any date thereafter, at the redemption price of par plus any accrued interest to the redemption date, by signing the Bonds in the manner and capacity indicated by our respective signatures and titles appended hereto.

We do further certify that there is no litigation or controversy pending or threatened questioning or affecting in any manner whatsoever the corporate existence of the District, the boundaries thereof, the right of the District to levy taxes for school purposes, the title of any of its present officials to their respective offices, the proceedings incident to the issue or sale of the Bonds or the issue, sale or validity of the Bonds, that none of the proceedings providing for the issue or sale of the Bonds have been revoked or rescinded, that the District, or any part thereof, is not involved in any manner whatsoever in any proceedings for the conversion or combination of the District or the formation of a combined elementary district, a combined high school district, a combined unit district, a unit district, a combined high school-unit district, a new elementary district or an optional elementary unit district or to dissolve and establish a new school district or districts or become part of an optional elementary unit district pursuant to the provisions of Article 11E of the School Code of the State of Illinois, as amended (the "*Code*"), or of any other provision of the Code, and that there has not been filed nor is there now pending any petition or petitions affecting in any manner whatsoever the present boundaries of the District as the District is now constituted.

We do further certify that (i) the District has not been certified to be in financial difficulty by the State Board of Education of the State of Illinois (the "*State Board*") pursuant to Section 1A-8 of the Code, (ii) the State Board has not approved or established a Financial Oversight Panel for the District pursuant to Article 1B of the Code, and (iii) the State Board has not allowed, approved or granted a petition for or created or established a School Finance Authority for the District pursuant to either Article 1E or Article 1F of the Code.

We do further certify that the District has adopted and implemented a Bond Record-Keeping Policy (the "*Policy*") and that the District is currently in compliance with the Policy.

We do further certify that to the best of our knowledge and belief the District has duly performed all of its obligations under the resolution adopted on the 15th day of March, 2021 to be performed on or prior to the date hereof; and that all representations and warranties of the District contained in all contracts entered into by the District providing for the sale of the Bonds are true and correct on and as of the date hereof as if made at the date hereof and the District has complied with all of the agreements and satisfied all the conditions on its part to be performed or satisfied prior to the date hereof.

IN WITNESS WHEREOF, we hereunto affix our official signatures, this 6th day of April, 2021.

SIGNATURES

OFFICIAL TITLES

<u>Cathy Oueber</u>	, President, Board of Education
<u>Wendy Navel</u>	, Secretary, Board of Education
<u>Sandra J. Silsman</u>	, School Treasurer

STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

TREASURER'S RECEIPT

I, the undersigned, do hereby certify that I am the duly qualified and acting School Treasurer who receives the taxes of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), and as such official I do further certify as follows:

1. That \$310,000 General Obligation School Bonds, Series 2021A (the "*Series 2021A Bonds*"), and \$2,555,000 Taxable General Obligation Refunding School Bonds, Series 2021B (the "*Series 2021B Bonds*" and, together with the Series 2021A Bonds, the "*Bonds*"), of the District, each dated April 6, 2021, fully registered and without coupons, have been delivered to the purchaser thereof, namely, Peoples National Bank of Kewanee, Kewanee, Illinois, and that each series of the Bonds has been paid for in full by said purchaser in accordance with the terms of sale, the Series 2021A Bonds at a price of par, and the Series 2021B Bonds at a price of par, and each series of the Bonds has been sold at such price and bears interest at such rates that neither the true interest cost (yield) nor the net interest rate received by the District upon each such sale exceed 9.00%.

2. That the total aggregate indebtedness of the District, howsoever evidenced and howsoever incurred, including the Bonds but not including (alternate or double-barrelled) bonds issued pursuant to Section 15 of the Local Government Debt Reform Act of the State of Illinois, as amended ("*Alternate Bonds*"), does not exceed the sum of \$5,220,784, and that the amount now to the credit of the Working Cash Fund of the District (the "*Working Cash Fund*"), including the amount of cash on hand and any transfers from the Working Cash Fund to any other funds of the District, the amount of

all taxes levied or extended for the Working Cash Fund, but not yet received by the District, and the proceeds received by the District from the issue of the Series 2021A Bonds, does not exceed the sum of \$1,052,616.33.

3. That no taxes, other than a designated revenue source, have ever been extended to pay Alternate Bonds.

4. That the officials whose signatures appear upon the Bonds were in occupancy and possession of their respective offices at the time of signing and delivery of the Bonds.

5. That simultaneously with and as a part of the same transaction as the delivery and issue of the Series 2021A Bonds, I applied the proceeds of sale of the Series 2021B Bonds as follows:

(a)	In the Working Cash Fund.....	\$	150,000
(b)	With Heartland Bank and Trust Company, Normal, Illinois (the " <i>Prior Paying Agent</i> "), as paying agent for the Refunded Bonds (as hereinafter defined)	\$	140,000
(c)	To paying the expenses of issuing the Bonds	\$	18,500
(d)	In the School Bond and Interest Fund of 2021 of the District.....	\$	1,500

6. That simultaneously with and as a part of the same transaction as the delivery and issue of the Series 2021B Bonds, I applied the proceeds of sale of the Series 2021B Bonds as follows:

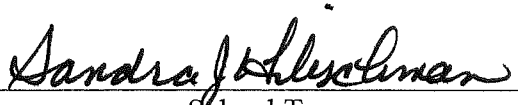
(d)	In escrow with Heartland Bank and Trust Company, Normal, Illinois (the " <i>Escrow Agent</i> "), pursuant to an Escrow Agreement, dated as of April 6, 2021, by and between the District and the Escrow Agent (the " <i>Agreement</i> ")	\$ 2,488,518
(e)	To paying the expenses of issuing the Series 2021B Bonds.....	\$ 61,500
(f)	In the School Bond and Interest Fund of 2021 of the District.....	\$ 4,982

7. That the costs of issuance of the Bonds are set forth in *Exhibit A* attached hereto, and that said costs are reasonable and not excessive in view of the amount of the Bonds and the complexity of the proceedings related to their issuance.

8. That pursuant to the Agreement, provision has been made for the payment up to and including the maturity or prior redemption of all of the principal and interest on the outstanding bonds of the District described in the Agreement as the Refunded Bonds (the "*Refunded Bonds*").

9. That except as set forth herein, no funds of the District derived directly or indirectly from any borrowing will be used for the payment of the principal or interest on the Refunded Bonds or will be or have been deposited with the Escrow Agent, the Prior Paying Agent or any paying agent for such purpose.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 6th day of April, 2021.



School Treasurer

EXHIBIT A

COSTS OF ISSUANCE

SERIES 2021A

Bond Counsel	\$ 3,000
Placement Agent	15,500
Total	\$18,500

SERIES 2021B

Bond Counsel	\$17,000
Placement Agent	38,000
Verification Agent	5,000
Escrow Agent	1,500
Total	\$61,500

AGREEMENT by and between Community Unit School District Number 4-C, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, and the Peoples National Bank of Kewanee, Kewanee, Illinois: The said Peoples National Bank of Kewanee agrees to act as Bond Registrar and Paying Agent for the following described bonds:

\$310,000 General Obligation School Bonds, Series 2021A of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, dated April 6, 2021 in registered form due December 1 in the following years and amounts:


\$20,000	due	2021	@	1.380%
\$15,000	due	2022	@	1.380%
\$30,000	due	2023	@	1.380%
\$25,000	due	2024	@	1.380%
\$20,000	due	2025	@	1.380%
\$30,000	due	2026	@	1.380%
\$170,000	due	2027	@	1.380%

\$2,555,000 Taxable General Obligation Refunding School Bonds, Series 2021B of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, dated April 6, 2021 in registered form due December 1 in the following years and amounts:

\$100,000	due	2021	@	.840%
\$75,000	due	2022	@	1.340%
\$60,000	due	2023	@	1.340%
\$600,000	due	2024	@	1.340%
\$615,000	due	2025	@	1.480%
\$615,000	due	2026	@	1.680%
\$490,000	due	2027	@	1.880%

Charges for services as bond registrar and paying agent will be \$500 per year for a total of \$3,500. The above is subject to approving legal opinion of Chapman and Cutler LLP, Bond Attorneys, regarding the aforementioned issue.

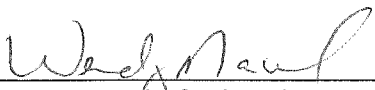
Respectfully submitted,
Peoples National Bank
Kewanee, Illinois

BY 
Peoples National Bank,
Kewanee, Illinois

The foregoing agreement is hereby accepted for and on behalf of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, pursuant to proper action taken by the District on this 15th day of March, 2021.


President, Board of Education

ATTEST:


Secretary, Board of Education

[illegible]

CERTIFICATE OF BOND REGISTRAR

We, the undersigned, do hereby certify that we are officers of Peoples National Bank of Kewanee, Kewanee, Illinois (the “*Bond Registrar*”), and as such officers we do further certify as follows:

1. That the Bond Registrar has been appointed bond registrar for \$310,000 General Obligation School Bonds, Series 2021A (the “*Series 2021A Bonds*”), and \$2,555,000 Taxable General Obligation Refunding School Bonds, Series 2021B (the “*Series 2021B Bonds*” and, together with the Series 2021A Bonds, the “*Bonds*”), each dated April 6, 2021, of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the “*District*”), pursuant to a resolution adopted by the Board of Education of the District on the 15th day of March, 2021 (the “*Bond Resolution*”).

2. That the Bond Registrar has heretofore and does hereby accept the duties as bond registrar so imposed by the Bond Resolution.

3. That pursuant to proper authorization and direction from the District dated as of the date hereof, the Bond Registrar has authenticated and delivered Bonds in the amount of \$2,865,000 to the purchaser thereof, namely, Peoples National Bank of Kewanee, Kewanee, Illinois.

4. That each of the persons named below is an authorized agent of the Bond Registrar; one or more of such persons, in accordance with the provisions of the Bond Resolution, are duly authorized and empowered to authenticate and did authenticate on the date hereof the Bonds issued under the Bond Resolution; and the signature appearing after the name of each such person as follows is a true and correct specimen of each such person's genuine signature:

NAME	OFFICE	SIGNATURE
Charles D Eastman	President	Charles Eastman
Randy Carson	Sr Vice Pres + Cashier	Randy Carson


5. That the Bond Registrar has full power and authority under the applicable laws of the United States of America and the State of Illinois to act as bond registrar for the Bonds in the manner contemplated by the Bond Resolution; it has taken all necessary corporate action by its properly authorized officers, employees or agents to accept said offices and duties; and the

undersigned are duly qualified and acting officers of the Bond Registrar as indicated by the titles set under their names and are authorized by the Bond Registrar to execute and attest this Certificate.

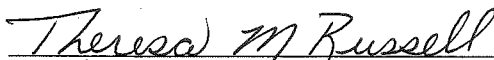
6. That the Bond Registrar acknowledges receipt of a certified copy of the Bond Resolution.

IN WITNESS WHEREOF, we hereunto affix our signatures and the seal of the Bond Registrar, this 6th day of April, 2021.

PEOPLES NATIONAL BANK OF KEWANEE,
Kewanee, Illinois

By 
Its ASSISTANT VICE PRESIDENT

ATTEST:


Its Vice President / Investments

(SEAL OF BOND REGISTRAR)

STATE OF ILLINOIS)
) SS
COUNTY OF MCLEAN)

CERTIFICATION OF PLACEMENT AGENT

I, the undersigned, do hereby certify that I am Compliance Officer of First Midstate Inc., Bloomington, Illinois ("*First Midstate*"), and as such officer I do further certify as follows:

1. That First Midstate is acting as placement agent for Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), in connection with the issuance of \$310,000 General Obligation School Bonds, Series 2021A (the "*Series 2021A Bonds*"), and \$2,555,000 Taxable General Obligation Refunding School Bonds, Series 2021B (the "*Series 2021B Bonds*" and, together with the Series 2021A Bonds, the "*Bonds*"), of the District, each dated April 6, 2021.

2. That the District and Peoples National Bank of Kewanee, Kewanee, Illinois (the "*Purchaser*"), have entered into a contract (the "*Contract*"), dated March 15, 2021 (the "*Sale Date*"), concerning the purchase by the Purchaser from the District of the Bonds.

3. That the Contract is in full force and effect and has not been modified, repealed, rescinded or amended.

4. That on the Sale Date based upon First Midstate's assessment of then prevailing market conditions, the price being paid to the District by the Purchaser for each of the Bonds is not less than the fair market value of the Bonds as of the Sale Date.

IN WITNESS WHEREOF, I hereunto affix my signature, this 6th day of April, 2021.

FIRST MIDSTATE INC.
Bloomington, Illinois

By: 

Title: Compliance Officer

CERTIFICATION AND RECEIPT OF PAYING AGENT

Heartland Bank and Trust Company, Normal, Illinois (the "*Bank*"), by the undersigned duly authorized officer, does hereby certify as follows:

1. That pursuant to a resolution adopted by the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), on the 16th day of July, 2007, the Bank is the paying agent for the payment of the principal of and interest on the District's \$6,630,000 General Obligation School Bonds, Series 2007 (the "*Bonds*").

2. That on the 6th day of April, 2021, the District made an irrevocable deposit with the Bank in the amount of \$140,000, for the purpose of paying \$140,000 in aggregate principal amount of the Bonds, on May 6, 2021, that said deposit will be used solely and only for said purpose and that said amount is adequate for said purpose.

3. That said amount so deposited will be held in cash, uninvested, until needed for the purpose for which it was deposited.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the Bank, this 6th day of April, 2021.

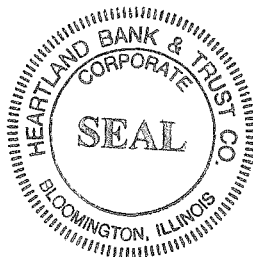
HEARTLAND BANK AND TRUST COMPANY
Normal, Illinois

By

Its

VICE PRESIDENT

(SEAL)



STATE OF ILLINOIS)
) SS
COUNTY OF MCLEAN)

CERTIFICATION AND RECEIPT OF ESCROW AGENT

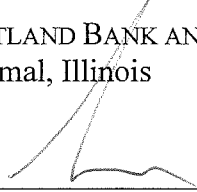
I, the undersigned, do hereby certify that I am VICE PRESIDENT of Heartland Bank and Trust Company, Normal, Illinois (the "*Escrow Agent*"), and as such officer I do further certify as follows:

1. That the Escrow Agent and Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), have entered into an Escrow Agreement, dated as of April 6, 2021 (the "*Agreement*"), concerning certain outstanding bonds of the District described in the Agreement (the "*Refunded Bonds*").
2. That the Agreement is in full force and effect and has not been modified, repealed, rescinded or amended.
3. That pursuant to the Agreement, the District has irrevocably deposited the sum of \$2,488,518 with the Escrow Agent (the "*Deposit*").
4. That the Deposit has been used (a) to purchase the obligations guaranteed by the full faith and credit of the United States of America as to principal and interest described in the schedule attached to the Agreement as Exhibit A, and (b) to establish a beginning cash escrow deposit of \$5.00 for the Escrow Account created pursuant to the Agreement.
5. That the Escrow Agent will strictly comply with all of the terms and provisions of the Agreement, including, but not limited to, the terms and provisions thereof related to the giving of notice of the redemption of certain of the Refunded Bonds.

6. That the Escrow Agent has all powers necessary under the applicable statutes, regulations and rulings and the governing body of the Escrow Agent has taken all action necessary to authorize the Escrow Agent to enter into the Agreement, and that the signatories to the Agreement on behalf of the Escrow Agent have been duly authorized to sign the Agreement on behalf of the Escrow Agent.

IN WITNESS WHEREOF, I hereunto affix my signature and the seal of the Escrow Agent,
this 6th day of April, 2021.

HEARTLAND BANK AND TRUST COMPANY,
Normal, Illinois

By:  _____

Title: VICE PRESIDENT

[SEAL]



STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

NO CONFLICT OF INTEREST CERTIFICATE

We, the undersigned, do hereby certify that we are the duly qualified and acting President and Secretary, respectively, of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), and as such officials we do further certify that no person holding any office of the District, either by election or appointment, is in any manner interested, directly or indirectly, in his own name or in the name of any other person, association, trust or corporation, in the contract heretofore entered into between the District and Peoples National Bank of Kewanee, Kewanee, Illinois, for the purchase of the \$310,000 General Obligation School Bonds, Series 2021A, and \$2,555,000 Taxable General Obligation Refunding School Bonds, Series 2021B, proposed to be issued by the District.

IN WITNESS WHEREOF, we hereunto affix our official signatures, this 6th day of April, 2021.



President, Board of Education



Secretary, Board of Education

April 6 2021

Community Unit School District Number C-4
Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois

Chapman and Cutler LLP
Chicago, Illinois

Re: Community Unit School District Number C-4,
Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois
\$310,000 General Obligation School Bonds, Series 2021A
\$2,555,000 Taxable General Obligation Refunding School Bonds, Series 2021B

Ladies and Gentlemen:

The undersigned (the "*Bank*") and Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), have entered into a contract (as evidenced by an executed term sheet) (the "*Contract*"), effective March 15, 2021, with regard to the District's \$310,000 General Obligation School Bonds, Series 2021A, and \$2,555,000 Taxable General Obligation Refunding School Bonds, Series 2021B (together, the "*Loan Obligation*").

In connection with the delivery of the Loan Obligation, the undersigned represents as follows:

1. The Bank has the full power and authority to carry on its business as now conducted, to deliver this letter and make the representations and certifications contained herein.
2. The Contract is in full force and effect and has not been modified, repealed, rescinded or amended.
3. The Bank is a lender who regularly extends credit to Illinois local governments such as the District by making loans in exchange for repayment obligations evidenced by obligations such as the Loan Obligation; has such knowledge and experience in financial and business matters, that it is capable of evaluating the District, the Loan Obligation and the risks associated with the extension of credit evidenced by the Loan Obligation.
4. The Bank conducted its own investigation of the financial condition of the District, the purpose for which the Loan Obligation is being executed and delivered and

the security for the payment of the principal of and interest on the Loan Obligation, and has obtained such information regarding the Loan Obligation and the District and its operations, financial condition and financial prospects as the Bank deems necessary to make an informed lending decision with respect to its extension of credit evidenced by the Loan Obligation.

5. Prior to the delivery of the Loan Obligation, the Bank (i) has received and reviewed copies in final form of the resolution adopted by the Board of Education of the District authorizing the issuance of the Loan Obligation (the "*Resolution*"), (ii) was afforded the opportunity to ask questions concerning the terms and conditions of the Contract, the Resolution and the Loan Obligation, and (iii) was afforded the opportunity to examine all information and documents relating to, and to ask all questions concerning, the operations, financial condition and future prospects of the District which it regards as necessary to evaluate the merits and risks of its investment.

6. The loan by the Bank is being made in reliance upon the completeness and accuracy of the Resolution and the information, certificates, opinions, statements and reports supplied by the District at the request of the undersigned.

7. The Bank is extending credit to the District evidenced by the Loan Obligation as a vehicle for making a commercial loan for its own loan account and without any present intention of distributing or selling any interest therein or portion thereof. The Bank is acting solely for its own loan account and not as a fiduciary for the District or in the capacity of a broker, dealer, placement agent, municipal securities advisor or fiduciary. The transactions between the District and the Bank are arm's length, commercial transactions in which the Bank is acting and has acted solely as a principal for its own interest and has not made recommendations to the District with respect to the transactions relating to the Loan Obligation.

8. In the event that the Bank disposes of the Loan Obligation or any part thereof in the future, it understands that it has the responsibility for complying with all applicable federal and state securities laws and all rules and regulations promulgated pursuant thereto.

9. The Bank acknowledges that no market may exist for the resale of the Loan Obligation.

10. The Bank is making these representations and warranties with the intent that they may be relied upon in determining the qualification and suitability of the undersigned to purchase the Loan Obligation, and the Bank agrees that these representations and warranties shall survive its purchase of the Loan Obligation.

11. No person holding any office of the District, either by election or appointment, is interested in the Bank as an officer or employee or as a holder of any ownership interest in the undersigned.

12. The Bank understands that (i) Chapman and Cutler LLP ("*Chapman*") has been engaged by First Midstate Inc., Bloomington, Illinois ("*First Midstate*"), to act as Bond Counsel for this transaction, (ii) Chapman's engagement as Bond Counsel is limited in scope and Chapman has an attorney-client relationship with First Midstate and not with us and (iii) we will refer to our own general or special counsel as necessary.

Very truly yours,

PEOPLES NATIONAL BANK OF KEWANEE
Kewanee, Illinois

By


Its President

TAX EXEMPTION CERTIFICATE AND AGREEMENT

The undersigned are duly qualified officers of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), and are charged, with others, with the responsibility for executing and delivering the District's \$310,000 General Obligation School Bonds, Series 2021A (the "*Bonds*"), on the date hereof. Certain terms are defined in Article I hereof. Terms used herein and not defined in Article I shall have the meanings given to them in the Bond Resolution.

One purpose of executing this Tax Agreement is to set forth various facts regarding the Bonds and to establish the expectations of the District as to future events regarding the Bonds and the use of Bond proceeds. The certifications, covenants and representations contained herein (except for Section 7.8) are made on behalf of the District for the benefit of the owners from time to time of the Bonds.

The District hereby covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Bonds) if taking, permitting or omitting to take such action would cause any of the Bonds to be an arbitrage bond or a private activity bond within the meaning of the Code or would otherwise cause the interest on the Bonds to be included in the gross income of the recipients thereof for federal income tax purposes. The District acknowledges that, in the event of an examination by the IRS of the Bonds, under present rules, the District may be treated as a "taxpayer" in such examination and agrees that it will respond in a commercially reasonable manner to any inquiries from the IRS in connection with such an examination.

ARTICLE I

DEFINITIONS

In addition to such other words and terms used and defined in this Tax Agreement, the following words and terms used in this Tax Agreement shall have the following meanings, unless, in either case, the context or use clearly indicates another or different meaning is intended:

"Affiliated Person" means a Person that is affiliated with another Person (including the District) because either (a) at any time during the six months prior to the execution and delivery of the Bonds, more than five percent of the voting power of the governing body of either Person is in the aggregate vested in the other Person and its directors, officers, owners, and employees, or (b) during the one-year period beginning six months prior to the execution and delivery of the Bonds, the composition of the governing body of the Person (or any Person that controls the Person) is modified or established to reflect (directly or indirectly) representation of the interests of the other Person (or there is an agreement, understanding, or arrangement relating to such a modification or establishment during that one-year period).

“Board” means the Board of Education of the District.

“Bond Counsel” means Chapman and Cutler LLP or any other nationally recognized firm of attorneys experienced in the field of municipal bonds whose opinions are generally accepted by purchasers of municipal bonds.

“Bond Fund” means the “School Bond and Interest Fund of 2021” established pursuant to the Bond Resolution.

“Bond Resolution” means the resolution adopted by the Board on the 15th day of March, 2021, providing for the issue of the Bonds and for the levy of a direct annual tax to pay certain principal of and interest on the Bonds.

“Capital Expenditures” means costs of a type that would be properly chargeable to a capital account under the Code (or would be so chargeable with a proper election) under federal income tax principles if the District were treated as a corporation subject to federal income taxation, taking into account the definition of Placed-in-Service set forth herein.

“Closing” means the date of this Tax Agreement, which is the first date on which the District is receiving the purchase price for the Bonds.

“Code” means the Internal Revenue Code of 1986, as amended.

“Commingled Fund” means any fund or account containing both Gross Proceeds and an amount in excess of \$25,000 that are not Gross Proceeds if the amounts in the fund or account are invested and accounted for, collectively, without regard to the source of funds deposited in the fund or account. An open-ended regulated investment company under Section 851 of the Code is not a Commingled Fund.

“Control” means the possession, directly or indirectly through others, of either of the following discretionary and non-ministerial rights or powers over another entity:

- (a) to approve and to remove without cause a controlling portion of the governing body of a Controlled Entity; or
- (b) to require the use of funds or assets of a Controlled Entity for any purpose.

“Controlled Entity” means any entity or one of a group of entities that is subject to Control by a Controlling Entity or group of Controlling Entities.

“Controlled Group” means a group of entities directly or indirectly subject to Control by the same entity or group of entities, including the entity that has Control of the other entities.

"Controlling Entity" means any entity or one of a group of entities directly or indirectly having Control of any entities or group of entities.

"Costs of Issuance" means the costs of issuing the Bonds, including legal fees.

"Deposit with Prior Paying Agent" means the cash deposit made with the Prior Paying Agent pursuant to the Certification and Receipt of Paying Agent providing that such deposit be held uninvested in an irrevocable trust fund account for the purpose of refunding prior to maturity the Refunded Bonds.

"External Commingled Fund" means a Commingled Fund in which the District and all members of the same Controlled Group as the District own, in the aggregate, not more than ten percent of the beneficial interests.

"First Sale Price" means, for Bonds of any Maturity, the price paid for the Bonds by the Purchaser.

"GIC" means (a) any investment that has specifically negotiated withdrawal or reinvestment provisions and a specifically negotiated interest rate and (b) any agreement to supply investments on two or more future dates (e.g., a forward supply contract).

"Gross Proceeds" means amounts in the Bond Fund, the Deposit with Prior Paying Agent and amounts in the Project Fund.

"IRS" means the Internal Revenue Service.

"Issue Price" of Bonds within any Maturity is determined as provided in Section 5.1, and for Bonds issued for money generally means the first price at which at least 10% the Bonds of that group are sold to the public unless another rule for determining the Issue Price of such Bonds has been chosen by the District as provided in Section 5.1. The *"Issue Price"* of any Bonds issued for property other than cash or marketable securities is determined under appropriate regulations.

"Maturity" means a group of all Bonds with the same credit and payment terms. All Bonds in a Maturity will have the same coupon, the same maturity date, and the same redemption provisions.

"Person" means and includes any individual, body politic, governmental unit, agency or authority, trust, estate, partnership, association, company, corporation, joint-stock company, syndicate, group, pool, joint venture, other unincorporated organization or group, or group of any of the above.

"Placed-in-Service" means the date on which, based on all facts and circumstances (a) a facility has reached a degree of completion that would permit its operation at substantially its design level and (b) the facility is, in fact, in operation at such level.

"Preliminary Expenditures" means architectural, engineering, surveying, soil testing, Costs of Issuance and similar costs that were incurred prior to commencement of construction, rehabilitation or acquisition of the Project, but do not include any costs related to land acquisition, site preparation and similar costs incident to commencement of construction.

"Prior Bond Fund" means the fund or account established with respect to the Prior Bonds from which current debt service on the Prior Bonds has been or will be paid excluding any interest paid on the Prior Bonds from Prior Bond Proceeds.

"Prior Bond Gross Proceeds" means the Prior Bond Proceeds plus all other amounts properly treated as gross proceeds of the Prior Bonds under the Regulations, including amounts in the Prior Bond Fund.

"Prior Bond Proceeds" means amounts actually or constructively received from the sale of the Prior Bonds, investment earnings thereon, and any transferred proceeds, including (a) amounts used to pay underwriter's discount or compensation and accrued interest, other than accrued interest for a period not greater than one year before the Prior Bonds were issued but only if it is to be paid within one year after the Prior Bonds were issued and (b) amounts derived from the sale of any right that is part of the terms of a Prior Bond or is otherwise associated with a Prior Bond (e.g., a redemption right).

"Prior Bonds" means the District's outstanding General Obligation School Bonds, Series 2007, dated July 1, 2007, which are being refunded by the Bonds, as described in the Bond Resolution.

"Prior Project" means all property financed, refinanced or reimbursed, directly or indirectly, with Prior Bond Proceeds.

"Prior Refunded Bond Fund" means the fund or account established with respect to the Prior Refunded Bonds to pay the debt service on the Prior Refunded Bonds.

"Prior Refunded Bond Proceeds" means amounts actually or constructively received from the sale of the Prior Refunded Bonds, investment earnings thereon, and any transferred proceeds, including (a) amounts used to pay underwriters' discount or compensation and accrued interest, other than accrued interest for a period not greater than one year before the Prior Refunded Bonds were issued but only if it is to be paid within one year after the Prior Refunded Bonds were issued and (b) amounts derived from the sale of any right that is part of the terms of a Prior Refunded Bond or is otherwise associated with a Prior Refunded Bond (e.g., a redemption right).

"Prior Refunded Bonds" means the District's School Bonds, Series 2003, dated July 15, 2003, refunded by a portion of the Prior Bonds.

"Private Business Use" means any use of the Project or the Prior Project by any Person (including the federal government) other than a state or local government unit,

including as a result of (i) ownership, (ii) actual or beneficial use pursuant to a lease or a management, service, incentive payment, research or output contract or (iii) any other similar arrangement, agreement or understanding, whether written or oral, except for use of the Project or the Prior Project on the same basis as the general public. Private Business Use includes any formal or informal arrangement with any Person other than a state or local governmental unit (i) that conveys special legal entitlements to any portion of the Project or the Prior Project or (ii) under which any Person other than a state or local governmental unit has any special economic benefit with respect to any portion of the Project or the Prior Project that is not available for use by the general public.

"Project" means all property financed, refinanced or reimbursed with Sale Proceeds (including investment earnings) of the Project Portion of the Bonds, including roof repair and new boiler for the District.

"Project Fund" means that portion of the fund or funds of the District from which the costs of the Project will be paid.

"Project Portion of the Bonds" means that portion of the Bonds to be used for the Project.

"Purchaser" means the purchaser of the Bonds from the District.

"Qualified Administrative Costs of Investments" means (a) reasonable, direct administrative costs (other than carrying costs) such as separately stated brokerage or selling commissions but not legal and accounting fees, recordkeeping, custody and similar costs; or (b) all reasonable administrative costs, direct or indirect, incurred by a publicly offered regulated investment company or an External Commingled Fund.

"Qualified Tax Exempt Obligations" means (a) any obligation described in Section 103(a) of the Code, the interest on which is excludable from gross income of any owner thereof for federal income tax purposes and is not an item of tax preference for purposes of the alternative minimum tax imposed by Section 55 of the Code; (b) an interest in a regulated investment company to the extent that at least ninety-five percent of the income to the holder of the interest is interest that is excludable from gross income under Section 103 of the Code of any owner thereof for federal income tax purposes and is not an item of tax preference for purposes of the alternative minimum tax imposed by Section 55 of the Code; and (c) certificates of indebtedness issued by the United States Treasury pursuant to the Demand Deposit State and Local Government Series program described in 31 C.F.R. pt. 344 (this clause (c) applies only to demand deposit SLGS, not to other types of SLGS).

"Rebate Fund" means the fund, if any, identified and defined in Section 4.1 herein.

"Rebate Provisions" means the rebate requirements contained in Section 148(f) of the Code and in the Regulations.

"Refunded Bonds" means those outstanding Prior Bonds being refunded by the Bonds.

"Refunding Portion of the Bonds" means that portion of the Bonds to be used for the refunding of the Refunded Bonds.

"Regulations" means United States Treasury Regulations dealing with the tax-exempt bond provisions of the Code.

"Reimbursed Expenditures" means any expenditures of the District paid prior to Closing to which Sale Proceeds or investment earnings thereon are or will be allocated.

"Reserve Portion of the Bond Fund" means the portion of the Bond Fund funded in excess of the amount of debt service payable each year.

"Sale Proceeds" means amounts actually or constructively received from the sale of the Bonds, including (a) amounts used to pay any underwriters' discount or compensation, (b) accrued interest, other than accrued interest for a period not greater than one year before Closing but only if it is to be paid within one year after Closing and (c) amounts derived from the sale of any right that is part of the terms of a Bond or is otherwise associated with a Bond (e.g., a redemption right).

"SLGS" means the United States Treasury Certificate of Indebtedness, Notes and Bonds of the State and Local Government Series.

"Tax Agreement" means this Tax Exemption Certificate and Agreement, including all exhibits, together with any amendments made pursuant to Section 7.10 of this Tax Agreement, but not including any post-issuance compliance policy referenced in this Tax Agreement.

"Transferred Proceeds" means amounts actually or constructively received from the sale of the Prior Bonds, plus investment earnings thereon, and transferred proceeds, if any, of the Prior Bonds that have not been spent prior to the date principal on the Refunded Bonds is discharged by the Refunding Portion of the Bonds to the extent allocated to the Bonds under the Regulations.

"Yield" means that discount rate which when used in computing the present value of all payments of principal and interest paid and to be paid on an obligation produces an amount equal to the obligation's purchase price (or in the case of the Bonds, the Issue Price as established in Section 5.1 hereof), including accrued interest. For purposes of computing the Yield on the Bonds and on investments, the same compounding interval (which must be an interval of not more than one year) and standard financial conventions (such as a 360-day year) must be used.

"Yield Reduction Payment" means a rebate payment or any other amount paid to the United States in the same manner as rebate amounts are required to be paid or at such

other time or in such manner as the IRS may prescribe that will be treated as a reduction in Yield of an investment under the Regulations.

ARTICLE II

DESCRIPTION OF BONDS

Section 2.1. Purpose of the Bonds. The Bonds are being issued to finance the Project and to refund prior to maturity the Refunded Bonds for the purpose of achieving debt service savings, each in a prudent manner consistent with the revenue needs of the District. A breakdown of the sources and uses of funds is set forth in the Bond Resolution. The Bond proceeds are allocated to separate portions of the Bonds as indicated therein.

Section 2.2. The Project — Binding Commitment and Timing. The District has incurred or will, within six months of the Closing, incur a substantial binding obligation (not subject to contingencies within the control of the District or any member of the same Controlled Group as the District) to a third party to expend at least five percent of the Sale Proceeds of the Project Portion of the Bonds on the Project. It is expected that the work of acquiring and constructing the Project and the expenditure of amounts deposited into the Project Fund will continue to proceed with due diligence through the last date shown on the draw schedule attached hereto as *Exhibit A*, which is no later than three years after Closing, at which time it is anticipated that all Sale Proceeds of the Project Portion of the Bonds and investment earnings thereon will have been spent.

It is expected that the Sale Proceeds of the Project Portion of the Bonds deposited into the Project Fund, plus investment earnings on the Project Fund, will be spent to pay costs of the Project, including any capitalized interest on the Bonds, in accordance with the estimated drawdown schedule attached hereto as *Exhibit A*, the investment earnings on the Bond Fund will be spent to pay interest on the Bonds, or to the extent permitted by law, investment earnings on amounts in the Project Fund and the Bond Fund will be commingled with substantial revenues from the governmental operations of the District, and the earnings are reasonably expected to be spent for governmental purposes within six months of the date commingled. Interest earnings on the Project Fund and the Bond Fund have not been earmarked or restricted by the Board for a designated purpose.

Estimated total investment income as set forth in *Exhibit A* has been calculated on the basis of the District's expected overall investment rate on amounts in the Project Fund, assuming that (a) the costs of the Project are drawn down in accordance with the schedules contained in *Exhibit A* and (b) Costs of Issuance will be paid at Closing. The foregoing assumptions represent the District's best estimate, as of this date, of the draw down schedules of and investment earnings on the Sale Proceeds and investment earnings thereon.

Section 2.3. Reimbursement. None of the Sale Proceeds or investment earnings thereon will be used for Reimbursed Expenditures.

Section 2.4. Working Capital. All Sale Proceeds and investment earnings thereon will be used, directly or indirectly, to finance Capital Expenditures or to pay principal of and interest on the Refunded Bonds, other than Sale Proceeds and investment earnings thereon used for the following:

- (a) working capital expenditures directly related to Capital Expenditures financed by the Project Portion of the Bonds, in an amount not to exceed five percent of the Sale Proceeds of the Project Portion of the Bonds;
- (b) payments of interest on the Project Portion of the Bonds for a period commencing at Closing and ending on the later of the date three years after Closing or one year after the date on which the Project is Placed-in-Service;
- (c) Costs of Issuance and Qualified Administrative Costs of Investments;
- (d) payments of rebate or Yield Reduction Payments made to the United States;
- (e) principal of or interest on the Project Portion of the Bonds paid from unexpected excess Sale Proceeds and investment earnings thereon;
- (f) investment earnings, other than investment earnings on the Deposit with Prior Paying Agent, that are commingled with substantial other revenues and are expected to be allocated to expenditures within six months of the date commingled;
- (g) amounts, if any, transferred from the irrevocable trust fund account holding the Deposit with Prior Paying Agent to the Bond Fund and used to pay interest on the Bonds, as described in Section 3.4; and
- (h) payment of interest on the Refunding Portion of the Bonds for a period commencing at closing and ending on the date that is three years after Closing.

Section 2.5. Consequences of Contrary Expenditure. The District acknowledges that if Sale Proceeds and investment earnings thereon are spent for non-Capital Expenditures other than as permitted by Section 2.4 hereof, a like amount of then available funds of the District will be treated as unspent Sale Proceeds.

Section 2.6. Payments to District or Related Persons. The District acknowledges that if Sale Proceeds or investment earnings thereon are transferred to or paid to the District or any member of the same Controlled Group as the District, those amounts will not be treated as having been spent for federal income tax purposes. However, Sale Proceeds or investment earnings thereon will be allocated to expenditures for federal income tax purposes if the District uses such amounts to reimburse itself for amounts paid to Persons other than the District or any member of the same Controlled Group as the District, *provided* that the original expenditures were paid on or after Closing, and *provided* that the original expenditures were not otherwise paid out of Sale Proceeds or investment earnings thereon or the proceeds of any other borrowing.

Any Sale Proceeds or investment earnings thereon that are transferred to or paid to the District or any member of the same Controlled Group as the District (other than as reimbursement permitted by Section 2.3 of this Tax Agreement or as a result of investment earnings commingling under Section 2.4(f) of this Tax Agreement) will remain Sale Proceeds or investment earnings thereon, and thus Gross Proceeds, until such amounts are allocated to expenditures for federal income tax purposes. If the District does not otherwise allocate any such amounts to expenditures for the Project or other expenditures permitted under this Tax Agreement, any such amounts will be allocated for federal income tax purposes to the next expenditures, not otherwise paid out of Sale Proceeds or investment earnings thereon or the proceeds of any other borrowing, for interest on the Project Portion of the Bonds prior to the later of the date three years after Closing or one year after the date on which the Project is Placed-in-Service. The District will consistently follow this accounting method for federal income tax purposes.

Section 2.7. Investment of Bond Proceeds. Not more than 50% of the Sale Proceeds of the Project Portion of the Bonds and investment earnings thereon are or will be invested in investments (other than Qualified Tax Exempt Obligations) having a Yield that is substantially guaranteed for four years or more. No portion of the Bonds is being issued solely for the purpose of investing a portion of Sale Proceeds or investment earnings thereon at a Yield higher than the Yield on the Bonds.

Section 2.8. No Grants. None of the Sale Proceeds or investment earnings thereon will be used to make grants to any person.

Section 2.9. Hedges. Neither the District nor any member of the same Controlled Group as the District has entered into or expects to enter into any hedge (*e.g.*, an interest rate swap, interest rate cap, futures contract, forward contract or an option) with respect to the Bonds or the Prior Bonds. The District acknowledges that any such hedge could affect, among other things, the calculation of Bond Yield under the Regulations. The IRS could recalculate Bond Yield if the failure to account for the hedge fails to clearly reflect the economic substance of the transaction. The District acknowledges that if it wishes to take any such hedge into account in determining Bond Yield, various requirements under the Regulations, including prompt identification of the hedge with the Bonds on the District's books and records, need to be met.

The District also acknowledges that if it acquires a hedging contract with an investment element (including *e.g.*, an off-market swap agreement, or any cap agreement for which all or a portion of the premium is paid at, or before the effective date of the cap agreement), then a portion of such hedging contract may be treated as an investment of Gross Proceeds of the Bonds, and be subject to the fair market purchase price rules, rebate and Yield restriction. The District agrees not to use proceeds of the Bonds to pay for any such hedging contract in whole or in part. The District also agrees that it will not give any assurances to any Bondholder or any credit or liquidity enhancer with respect to the Bonds that any such hedging contract will be entered into or maintained. The District recognizes that if a portion of a hedging contract is determined to be an investment of Gross Proceeds, such portion may not be fairly priced even if the hedging contract as a whole is fairly priced.

Section 2.10. No Payment Adjustments from Deposit with Prior Paying Agent. Neither the District nor any member of the same Controlled Group as the District will receive a rebate or credit or reduction in amounts payable for interest or credit enhancement resulting from any payments having been made in connection with the issuance of the Bonds or the refunding of the Refunded Bonds or the Deposit with Prior Paying Agent.

Section 2.11. IRS Audits. The IRS has not contacted the District regarding the Prior Bonds or any other obligations issued by or on behalf of the District. To the best of the knowledge of the District, no such obligations of the District are currently under examination by the IRS.

ARTICLE III

USE OF PROCEEDS; DESCRIPTION OF FUNDS

Section 3.1. Use of Proceeds. (a) The use of the Sale Proceeds and investment earnings thereon and the funds held under the Bond Resolution at the time of Closing are described herein. No Sale Proceeds and no investment earnings thereon will be used to pre-pay for goods or services more than ninety days prior to the date such goods or services are to be received. No Sale Proceeds and no investment earnings thereon will be used to pay for or otherwise acquire goods or services from the District, any member of the same Controlled Group as the District, or an Affiliated Person.

(b) Only the funds and accounts described in the Bond Resolution will be funded at Closing. There are no other funds or accounts authorized to be created under the Bond Resolution, other than the Rebate Fund if it is created as provided in Section 4.1 hereof.

(c) Principal of and interest on the Bonds will be paid from the Bond Fund.

(d) Costs of Issuance incurred in connection with the issuance of the Bonds to be paid by the District will be paid at the time of Closing.

(e) The costs of the Project will be paid from the Project Fund and no other moneys (except for investment earnings on amounts in the Project Fund) are expected to be deposited therein.

(f) The Bonds will be allocated between the Refunding Portion of the Bonds and the Project Portion of the Bonds. Such allocations are based on the percentages of the Issue Price allocable to each portion. Allocation of specific maturities to each portion will be made at such time as is necessary.

Section 3.2. Purpose of Bond Fund. The Bond Fund (other than the Reserve Portion of the Bond Fund) will be used primarily to achieve a proper matching of revenues and earnings with principal and interest payments on the Bonds in each bond year. It is expected that the Bond Fund (other than the Reserve Portion of the Bond Fund) will be depleted at least once a year, except for a reasonable carry over amount not to exceed the greater of (a) the earnings on

the investment of moneys in the Bond Fund (other than the Reserve Portion of the Bond Fund) for the immediately preceding bond year or (b) 1/12th of the principal and interest payments on the Bonds for the immediately preceding bond year.

The District will levy taxes to produce an amount to pay certain principal of and interest on the Bonds in each bond year. To minimize the likelihood of an insufficiency, the amount extended to pay the Bonds may in most years be in excess of the amount required to pay principal and interest within one year of collection. Nevertheless, except for the Reserve Portion of the Bond Fund, the Bond Fund will be depleted each year as described above. The Reserve Portion of the Bond Fund will be treated as a separate account not treated as part of the bona fide debt service fund. The Reserve Portion of the Bond Fund is subject to Yield restriction requirements except as it may otherwise be excepted as provided in Section 5.2 below. It is also subject to the rebate requirements.

Section 3.3. The Prior Bonds. (a) The Prior Bonds were issued on July 31, 2007, by the District for the purpose of improving the sites of, building and equipping additions to, altering, repairing, equipping and demolishing a portion of an existing school building of the District and improving the site thereof (the "*New Money Purpose*") and to refund the Prior Refunded Bonds (the "*Refunding Purpose*"). All Prior Bond Proceeds allocable to the New Money Purpose were completely spent as of the date three years after the Prior Bonds were issued. All Prior Bond Proceeds allocable to the Refunding Purpose were spent as of December 1, 2010. The Prior Refunded Bonds were issued on July 24, 2003, for the purpose of altering, reconstructing and repairing the existing school buildings of the District. As of the date three years after the Prior Refunded Bonds were issued all Prior Refunded Bond Proceeds were completely spent.

(b) As of the date hereof, no Prior Bond Gross Proceeds, Prior Refunded Bond Gross Proceeds or money or property of any kind (including cash) is on deposit in any fund or account, regardless of where held or the source thereof, with respect to the Prior Bonds, the Prior Refunded Bonds or any credit enhancement or liquidity device relating to the foregoing, or is otherwise restricted to pay the District's obligations.

(c) The Prior Bond Fund and the Prior Refunded Bond Fund were each used primarily to achieve a proper matching of revenues and earnings with principal and interest payments on the Prior Bonds and Prior Refunded Bonds in each bond year. The Prior Bond Fund and the Prior Refunded Bond Fund were each depleted at least once a year, except for a reasonable carry over amount not to exceed the greater of (i) the earnings on the investment of moneys in such account for the immediately preceding bond year or (ii) one-twelfth (1/12th) of the principal and interest payments on the Prior Bonds and the Prior Refunded Bonds.

(d) At the time that the Prior Bonds and the Prior Refunded Bonds were issued, the District reasonably expected to spend at least 85% of the Prior Bond Proceeds allocable to the New Money Portion and the Prior Refunded Bonds within three years of the date the Prior Bonds and the Prior Refunded Bonds were issued and such proceeds were so spent. Not more than 50% of the proceeds of the Prior Bonds to be used for non-refunding purposes and the Prior Refunded Bonds were invested in investments having a Yield that was substantially guaranteed for four years or more.

(e) The Refunded Bonds will be called on the first optional redemption date of the Refunded Bonds on a date not more than ninety days after the Closing.

(f) The District acknowledges that (i) the final rebate payment with respect to the Prior Bonds may be required to be made sooner than if the refunding had not occurred and (ii) the final rebate is due 60 days after the Prior Bonds are paid in full.

Section 3.4. The Deposit with Prior Paying Agent. (a) The Deposit with Prior Paying Agent will be made at the Closing.

(b) The Deposit with Prior Paying Agent, without regard to any reinvestment thereof, will be sufficient to redeem the outstanding principal amount of the Refunded Bonds on the earliest possible and practicable redemption date of the Refunded Bonds, at the applicable redemption price thereof within 90 days of Closing.

(c) Any moneys remaining on deposit with the Prior Paying Agent upon the final disbursement of funds sufficient to pay principal and interest on the Refunded Bonds shall be transferred by the Prior Paying Agent to the Bond Fund to be used to pay interest on the Bonds.

Section 3.5. No Other Gross Proceeds. (a) Except for the Bond Fund and the Project Fund, and except for investment earnings that have been commingled as described in Section 2.2 hereof and any credit enhancement or liquidity device related to the Bonds, after the issuance of the Bonds, neither the District nor any member of the same Controlled Group as the District nor any other Person has or will have any property, including cash, securities or any other property held as a passive vehicle for the production of income or for investment purposes, that constitutes:

(i) Sale Proceeds;

(ii) amounts in any fund or account with respect to the Bonds (other than the Rebate Fund);

(iii) Transferred Proceeds;

(iv) amounts that have a sufficiently direct nexus to the Bonds or to the governmental purpose of the Bonds to conclude that the amounts would have been used for that governmental purpose if the Bonds were not used or to be used for that governmental purpose (the mere availability or preliminary earmarking of such amounts for a governmental purpose, however, does not itself establish such a sufficient nexus);

(v) amounts in a debt service fund, redemption fund, reserve fund, replacement fund or any similar fund to the extent reasonably expected to be used directly or indirectly to pay principal of or interest on the Bonds or any amounts for which there is provided, directly or indirectly, a reasonable assurance that the amount will be available to pay principal of or interest on the Bonds or any obligations under any

credit enhancement or liquidity device with respect to the Bonds, even if financial difficulties are encountered;

(vi) any amounts held pursuant to any agreement (such as an agreement to maintain certain levels of types of assets) made for the benefit of the Bondholders or any credit enhancement provider, including any liquidity device or negative pledge (e.g., any amount pledged to secure the Bonds held under an agreement to maintain the amount at a particular level for the direct or indirect benefit of holders of the Bonds or a guarantor of the Bonds); or

(vii) amounts actually or constructively received from the investment and reinvestment of the amounts described in (i), (ii) or (iii) above.

(b) No compensating balance, liquidity account, negative pledge of property held for investment purposes required to be maintained at least at a particular level or similar arrangement exists with respect to, in any way, the Bonds or any credit enhancement or liquidity device related to the Bonds.

(c) One hundred twenty percent of the average reasonably expected economic life of the Project is at least 24 years, as set forth in *Exhibit B* hereto, and 120 percent of the average reasonably expected remaining economic life of the Prior Project is at least 7 years. The weighted average maturity of the Bonds does not exceed 6 years and does not exceed 120 percent of the average reasonably expected economic life of the Project or the Prior Project.

(d) The term of the Bonds is not longer than reasonably necessary for the governmental purposes of the Bonds. The maturity, sinking fund and amortization schedule of the Bonds (the "*Principal Payment Schedule*") is based on an analysis of revenues expected to be available to pay debt service on the Bonds. The Principal Payment Schedule is not more rapid (i.e., having a lower average maturity) because a more rapid schedule would place an undue burden on tax rates and cause such rates to be increased beyond prudent levels, and would be inconsistent with the governmental purpose of the Bonds as set forth in Section 2.1 hereof.

Section 3.6. Final Allocation of Proceeds. Subject to the requirements of this Tax Agreement, including those concerning working capital expenditures in Section 2.4, the District may generally use any reasonable, consistently applied accounting method to account for Gross Proceeds, investments thereon, and expenditures. The District must account for the final allocation of proceeds of the Project Portion of the Bonds to expenditures not later than 18 months after the later of the date the expenditure is paid or the date the property with respect to which the expenditure is made is Placed-in-Service. This allocation must be made in any event by the date 60 days after the fifth anniversary of the issue date of the Bonds or the date 60 days after the retirement of the Bonds, if earlier.

Reasonable accounting methods for allocating funds include any of the following methods if consistently applied: a specific tracing method; a Gross Proceeds spent first method; a first-in, first-out method; or a ratable allocation method. The District may also reallocate proceeds of the Project Portion of the Bonds from one expenditure to another until the end of the

period for final allocation, discussed above. Unless the District has taken an action to use a different allocation method by the end of the period for a final allocation, proceeds of the Project Portion of the Bonds will be treated as allocated to expenditures using the specific tracing method.

ARTICLE IV

ARBITRAGE REBATE; RECORD KEEPING; INVESTMENT DIRECTION

Section 4.1. Compliance with Rebate Provisions. The District covenants to take such actions and make, or cause to be made, all calculations, transfers and payments that may be necessary to comply with the Rebate Provisions applicable to the Bonds. The District will make, or cause to be made, rebate payments with respect to the Bonds in accordance with law.

The District may create and establish a special fund to be known as the Rebate Fund (the "*Rebate Fund*"), which, if created, shall be continuously held, invested, expended and accounted for in accordance with the Bond Resolution and this Tax Agreement. Moneys in the Rebate Fund shall not be considered moneys held for the benefit of the owners of the Bonds. Moneys in the Rebate Fund (including earnings and deposits therein) shall be held and used for any required payment to the United States as required by the Rebate Provisions and by the Regulations and as contemplated under the provisions hereof.

Section 4.2. Records. The District agrees to keep and retain or cause to be kept and retained for the period described in Section 7.9 adequate records with respect to the investment of all Gross Proceeds and any amounts in the Rebate Fund. Such records shall include: (a) purchase price; (b) purchase date; (c) type of investment; (d) accrued interest paid; (e) interest rate; (f) principal amount; (g) maturity date; (h) interest payment date; (i) date of liquidation; and (j) receipt upon liquidation.

If any investment becomes Gross Proceeds on a date other than the date such investment is purchased, the records required to be kept shall include the fair market value of such investment on the date it becomes Gross Proceeds. If any investment ceases to be Gross Proceeds on a date other than the date such investment is sold or is retained after the date the last Bond is retired, the records required to be kept shall include the fair market value of such investment on the date the last Bond is retired. Amounts or investments will be segregated whenever necessary to maintain these records.

Section 4.3. Fair Market Value; Certificates of Deposit and Investment Agreements. In making investments of Gross Proceeds and any amounts in the Rebate Fund, the District shall take into account prudent investment standards and the date on which such moneys may be needed. Except as provided in the next sentence, all amounts that constitute Gross Proceeds and all amounts in the Rebate Fund shall be invested at all times to the greatest extent practicable, and no amounts may be held as cash or be invested in zero yield investments other than obligations of the United States purchased directly from the United States. In the event moneys cannot be invested, other than as provided in this sentence due to the denomination, price or availability of investments, the amounts shall be invested in an interest bearing deposit of a bank

with a yield not less than that paid to the general public or held uninvested to the minimum extent necessary.

Gross Proceeds and any amounts in the Rebate Fund that are invested in certificates of deposit or in GICs shall be invested only in accordance with the following provisions:

(a) Investments in certificates of deposit of banks or savings and loan associations that have a fixed interest rate, fixed payment schedules and substantial penalties for early withdrawal shall be made only if either (i) the Yield on the certificate of deposit (A) is not less than the Yield on reasonably comparable direct obligations of the United States and (B) is not less than the highest Yield that is published or posted by the provider to be currently available from the provider on reasonably comparable certificates of deposit offered to the public or (ii) the investment is an investment in a GIC and qualifies under paragraph (b) below. Investments in federally insured deposits or accounts, including certificates of deposit, may not be made except as allowed under Section 5.6.

(b) Investments in GICs shall be made only if

(i) the bid specifications are in writing, include all material terms of the bid and are timely forwarded to potential providers (a term is material if it may directly or indirectly affect the yield on the GIC);

(ii) the terms of the bid specifications are commercially reasonable (a term is commercially reasonable if there is a legitimate business purpose for the term other than to reduce the yield on the GIC);

(iii) all bidders for the GIC have equal opportunity to bid so that, for example, no bidder is given the opportunity to review other bids (a last look) before bidding;

(iv) any agent used to conduct the bidding for the GIC does not bid to provide the GIC;

(v) at least three of the providers solicited for bids for the GIC are reasonably competitive providers of investments of the type purchased (*i.e.*, providers that have established industry reputations as competitive providers of the type of investments being purchased);

(vi) at least three of the entities that submit a bid do not have a financial interest in the Bonds;

(vii) at least one of the entities that provided a bid is a reasonably competitive provider that does not have a financial interest in the Bonds;

(viii) the bid specifications include a statement notifying potential providers that submission of a bid is a representation that the potential provider did not consult with any other provider about its bid, that the bid was determined without regard to any other formal or informal agreement that the potential provider has with the District or any other Person (whether or not in connection with the Bonds) and that the bid is not being submitted solely as a courtesy to the District or any other Person for purposes of satisfying the federal income tax requirements relating to the bidding for the GIC;

(ix) the determination of the terms of the GIC takes into account the reasonably expected deposit and drawdown schedule for the amounts to be invested;

(x) the highest-yielding GIC for which a qualifying bid is made (determined net of broker's fees) is in fact purchased; and

(xi) the obligor on the GIC certifies the administrative costs that it is paying or expects to pay to third parties in connection with the GIC.

A single investment, or multiple investments awarded to a provider based on a single bid, may not be used for funds subject to different rules relating to rebate or yield restriction.

(c) If a GIC is purchased, the District will retain the following records with its bond documents until three years after the Bonds are redeemed in their entirety:

(i) a copy of the GIC;

(ii) the receipt or other record of the amount actually paid for the GIC, including a record of any administrative costs paid, and the certification under subsection (b)(xi) of this Section;

(iii) for each bid that is submitted, the name of the person and entity submitting the bid, the time and date of the bid, and the bid results; and

(iv) the bid solicitation form and, if the terms of the GIC deviated from the bid solicitation form or a submitted bid is modified, a brief statement explaining the deviation and stating the purpose for the deviation.

All investments made with Gross Proceeds or amounts in the Rebate Fund shall be bought and sold at fair market value. The fair market value of an investment is the price at which a willing buyer would purchase the investment from a willing seller in a bona fide, arm's length transaction. Except for investments specifically described in (a) or (b) of this Section and United States Treasury obligations that are purchased directly from the United States Treasury, only investments that are traded on an established securities market, within the meaning of regulations promulgated under Section 1273 of the Code, will be purchased with Gross Proceeds.

In general, an investment is traded on an established securities market only if at any time during the 31-day period ending 15 days after the purchase date: (i) within a reasonable period of time after the sale, the price for an executed purchase or sale of the investment (or information sufficient to calculate the sales price) appears in a medium that is made available to issuers of debt instruments, persons that regularly purchase or sell debt instruments (including a price provided only to certain customers or to subscribers), or persons that broker purchases or sales of debt instruments; (ii) there are one or more firm quotes for the investment (a firm quote is considered to exist when a price quote is available from at least one broker, dealer, or pricing service (including a price provided only to certain customers or to subscribers) for property and the quoted price is substantially the same as the price for which the person receiving the quoted price could purchase or sell the property; a price quote is considered to be available whether the quote is initiated by a person providing the quote or provided at the request of the person receiving the quote; the identity of the person providing the quote must be reasonably ascertainable for a quote to be considered a firm quote for this purpose; a quote will be considered a firm quote if the quote is designated as a firm quote by the person providing the quote or if market participants typically purchase or sell, as the case may be, at the quoted price, even if the party providing the quote is not legally obligated to purchase or sell at that price); or (iii) there are one or more indicative quotes for the investment (an indicative quote is considered to exist when a price quote is available from at least one broker, dealer, or pricing service (including a price provided only to certain customers or to subscribers) for property and the price quote is not a firm quote described in the prior clause). However, a maturity of a debt instrument is not treated as traded on an established market if at the time the determination is made the outstanding stated principal amount of the maturity that includes the debt instrument does not exceed \$100,000,000 (or, for a debt instrument denominated in a currency other than the U.S. dollar, the equivalent amount in the currency in which the debt instrument is denominated).

An investment of Gross Proceeds in an External Commingled Fund shall be made only to the extent that such investment is made without an intent to reduce the amount to be rebated to the United States Government or to create a smaller profit or a larger loss than would have resulted if the transaction had been at arm's length and had the rebate or Yield restriction requirements not been relevant to the District. An investment of Gross Proceeds shall be made in a Commingled Fund other than an External Commingled Fund only if the investments made by such Commingled Fund satisfy the provisions of this Section 4.3.

The foregoing provisions of this Section satisfy various safe harbors set forth in the Regulations relating to the valuation of certain types of investments. The safe harbor provisions of this Section are contained herein for the protection of the District, who has covenanted not to take any action to adversely affect the tax-exempt status of the interest on the Bonds. The District may contact Bond Counsel if it does not wish to comply with the provisions of this Section 4.3. Modifications to this Tax Agreement can be made in accordance with Section 7.10 hereof.

Section 4.4. Arbitrage Elections. The President and Secretary of the Board and the School Treasurer of the District are hereby authorized to execute one or more elections regarding certain matters with respect to arbitrage.

Section 4.5. Small Issuer Exception. (a) The District is a governmental unit that has the power to impose a tax or to cause another entity to impose a tax of general applicability (not limited to a small number of Persons) that, when collected, may be used for the governmental purposes of the District. The power to impose such tax is not contingent on approval by another governmental unit.

(b) 95% or more of the Sale Proceeds and investment earnings thereon will be used for local governmental activities of the District.

(c) The District is not subject to the Control of any entity, and there are no entities subject to Control of the District that during calendar year 2021 issued or are expected to issue tax-exempt obligations. During calendar year 2021, the District has not issued and does not expect to issue tax-exempt obligations on behalf of any other entity. The District has not borrowed and does not expect to borrow the proceeds or otherwise use the proceeds of any tax-exempt obligations issued by another entity during calendar year 2021.

(d) The par amount of the Bonds does not exceed \$5,000,000 and the Issue Price of the Bonds does not exceed \$5,000,000.

(e) In calendar year 2021, no entity has issued and the District does not expect any entity to issue obligations that do not provide a material benefit to that entity and which, but for the size limitations of the small issuer exception of the Rebate Provisions, would have been or would be issued (A) by or on behalf of the District or (B) by any entity subject to Control by the District (including any entity that might hereafter come into existence). The District will receive a substantial benefit from the projects financed or refinanced by the Bonds.

(f) The Bonds currently refund the Refunded Bonds. All Refunded Bonds will be paid in full within 90 days of the Closing. The lesser of the par amount (\$140,000) or Issue Price (\$138,063.90) of the Refunded Bonds is no less than \$138,063.90. The amount of the Bonds for purposes of the small issuer rebate status is no greater than the greater of the par amount (\$310,000) or the Issue Price (\$310,000) of the Bonds less the smaller of the par amount or Issue Price of the Refunded Bonds, which equals \$171,936.10.

(g) If all Gross Proceeds of the Refunding Portion of the Bonds (including earnings thereon) are spent within six months of the date the Bonds are issued, other than amounts deposited in a reasonably required reserve fund or a bona fide debt service fund, no rebate is required for the Refunding Portion of the Bonds except in the case of unexpected gross proceeds arising after the date of Closing. If all proceeds of the Refunding Portion of the Bonds (including earnings thereon) required to be spent are so spent within this six-month period, except for 5% of the Refunding Portion of the Bond proceeds, and the District spends the 5% (plus earnings thereon), within one year after the Closing, no rebate is required with respect to the Refunding Portion of the Bonds. To qualify for the six-month exception, there must be no other amounts that are treated as Gross Proceeds of the Refunding Portion of the Bonds, other than a reasonably required reserve or replacement fund or a bona fide debt service fund. Even if the District qualifies for this exception, the District may have to rebate with respect to any

amounts that arise or are pledged to the payment of the Refunding Portion of the Bonds at a later date.

(h) In calendar year 2021, no tax-exempt obligations of any kind have been issued or are reasonably expected to be issued (A) by or on behalf of the District or (B) by any entity subject to Control by the District (including any entity that may hereafter come into existence) other than the Bonds.

(i) The Project Portion of the Bonds may be exempt from Rebate because the District is a qualified small issuer, and the Refunding Portion of the Bonds may be exempt from Rebate to the extent the six month exception applies.

(j) The District acknowledges that the future issuance of tax-exempt obligations by the District or any entity subject to the Control of the entity or other actions contrary to the expectations of this Section could cause the proceeds of the Bonds to be subject to the rebate requirement of Section 148(f) of the Code. The District covenants to make all payments of rebate under Section 148(f) of the Code with respect to the Bonds as required.

ARTICLE V

YIELD AND INVESTMENT LIMITATIONS

Section 5.1. Issue Price. The District sold the Bonds to the Purchaser for the price of par, plus any accrued interest to the date of delivery. The Purchaser has certified, among other things, in the investor letter set forth as *Exhibit C*, that it does not intend to resell the Bonds. For each Maturity of the Bonds (including each group of Bonds with a particular coupon and maturity date) the District hereby identifies and is selecting the rule under which the Issue Price of that Maturity is determined as the First Sale Price, which is the price paid for the Bonds by the Purchaser.

Section 5.2. Yield Limits. (a) Except as provided in paragraph (b), all Gross Proceeds shall be invested at market prices and at a Yield (after taking into account any Yield Reduction Payments) not in excess of the Yield on the Bonds, plus if only amounts in the Project Fund are subject to this Yield limitation, 1/8th of one percent.

(b) The following may be invested without Yield restriction:

(i) amounts qualifying for a temporary period consisting of:

(A) amounts on deposit in the Bond Fund (except for capitalized interest) (other than the Reserve Portion of the Bond Fund) that have not been on deposit under the Bond Resolution for more than 13 months, so long as the Bond Fund continues to qualify as a bona fide debt service fund as described in Section 3.2 hereof;

(B) amounts on deposit in the Project Fund prior to the earlier of three years after Closing or the date the District no longer expects to spend all such amounts;

(C) amounts on deposit for the refunding of the Refunded Bonds for the period of not more than 90 days beginning on the Closing and ending when the Refunded Bonds are paid;

(ii) amounts qualifying for other exceptions consisting of:

(A) an amount not to exceed the lesser of \$100,000 or five percent of the Sale Proceeds;

(B) amounts invested in Qualified Tax Exempt Obligations;

(C) amounts in the Rebate Fund;

(D) all amounts other than Sale Proceeds for the first 30 days after they become Gross Proceeds; and

(E) all amounts derived from the investment of Sale Proceeds or investment earnings thereon (except any investments in the Escrow Account) for a period of one year from the date received.

Section 5.3. Yield Limits on Prior Bond Proceeds. Except for an amount not to exceed the lesser of \$100,000 or five percent of Prior Bond Proceeds, the District acknowledges that all Prior Bond Proceeds must be invested at market prices and at a Yield not in excess of the Yield on the Prior Bonds.

Section 5.4. Continuing Nature of Yield Limits. Once moneys are subject to the Yield limits of Section 5.2 hereof, such moneys remain Yield restricted until they cease to be Gross Proceeds.

Section 5.5. Federal Guarantees. Except as otherwise permitted by the Regulations, no portion of the payment of principal of or interest on the Bonds or any credit enhancement or liquidity device relating to the foregoing is or will be guaranteed, directly or indirectly (in whole or in part), by the United States (or any agency or instrumentality thereof), including a lease, incentive payment, research or output contract or any similar arrangement, agreement or understanding with the United States or any agency or instrumentality thereof. No portion of the Gross Proceeds has been or will be used to make loans the payment of principal or interest with respect to which is or will be guaranteed (in whole or in part) by the United States (or any agency or instrumentality thereof). This Section does not apply to any guarantee by the Federal Housing Administration, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, the Student Loan Marketing Association or the Bonneville Power Administration pursuant to the Northwest Power Act (16 U.S.C. 839d) as in effect on the date of enactment of the Tax Reform Act of 1984.

Section 5.6. Federally Guaranteed Investments. (a) Certain Gross Proceeds may not be invested in a manner that is considered to create a federal guarantee. The restrictions in this Section 5.6 apply to all Gross Proceeds except:

(i) amounts on deposit in the Project Fund prior to the earlier of three years after Closing or the date the District no longer expects to spend all such amount;

(ii) amounts on deposit in the Bond Fund (other than the Reserve Portion of the Bond Fund) to the extent the Bond Fund qualifies as a bona fide debt service fund described in Section 3.2; and

(iii) amounts in the Escrow Account.

(b) If the District holds any Gross Proceeds other than those listed in the preceding paragraph (a), then any such Gross Proceeds in an amount in excess of five percent of the Sale Proceeds shall not be invested in:

(i) federally insured deposits or accounts, such as bank accounts and C.D.s;

(ii) obligations of or directly or indirectly guaranteed, in whole or in part, by the United States (or any agency or instrumentality of the United States), other than the following:

(a) United States Treasury Obligations;

(b) obligations issued by the Resolution Funding Corporation pursuant to Section 21B(d)(3) of the Federal Home Loan Bank Act, as amended by Section 511 of the Financial Institutions Reform, Recovery and Enforcement Act of 1989, or any successor provision (*e.g.*, Refcorp Strips); and

(c) obligations guaranteed by the Federal Housing Administration, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, the Student Loan Marketing Association or the Bonneville Power Administration pursuant to the Northwest Power Act (16 U.S.C. 839d) as in effect on the date of enactment of the Tax Reform Act of 1984.

Because of these investment limitations, after the date three years after Closing, any amounts remaining in the Project Fund must be invested in U.S. Treasury obligations (including obligations of the State and Local Government Series, known as SLGS) or otherwise invested to avoid violating the restrictions set forth in this Section 5.6.

ARTICLE VI

PRIVATE ACTIVITY BOND REPRESENTATIONS; FORM 8038-G; BANK QUALIFICATION

Section 6.1. Payment and Use Tests. (a) No more than (i) five percent of the Sale Proceeds of the Project Portion of the Bonds plus investment earnings thereon (not including amounts used to pay Costs of Issuance and other common costs (such as capitalized interest and fees paid for a qualified guarantee or qualified hedge) and amounts invested in a reserve or replacement fund), (ii) five percent of the Sale Proceeds of the Refunding Portion of the Bonds, plus investment earnings thereon (not including amounts used to pay Costs of Issuance and other common costs (such as capitalized interest and fees paid for a qualified guarantee or qualified hedge) and amounts invested in a reserve or replacement fund), and (iii) five percent of the proceeds the Prior Bonds, each considered separately, has been or will be used, directly or indirectly, in whole or in part, in any Private Business Use.

(b) The payment of more than (i) five percent of the principal of or the interest on the Project Portion of the Bonds, (ii) five percent of the principal of or the interest on the Refunding Portion of the Bonds and (iii) five percent of the principal of or interest on the Prior Bonds, each considered separately, has not been and will not be, directly or indirectly (i) secured by any interest in (A) property used or to be used in any Private Business Use or (B) payments in respect of such property or (ii) on a present value basis, derived from payments (whether or not to the District or a member of the same Controlled Group as the District) in respect of property, or borrowed money, used or to be used in any Private Business Use.

(c) No more than the lesser of five percent of the sum of Sale Proceeds and investment earnings thereon (not including amounts used to pay Costs of Issuance and other common costs (such as capitalized interest and fees paid for a qualified guarantee or qualified hedge) and amounts invested in a reserve or replacement fund) or \$5,000,000 were used or will be used, directly or indirectly, to make or finance loans to any persons. No more than the lesser of five percent of the sum of the proceeds of the Prior Bonds, each considered separately (not including amounts used to pay Costs of Issuance and other common costs (such as capitalized interest and fees paid for a qualified guarantee or qualified hedge), and amounts invested in a reserve or replacement fund), or \$5,000,000 were used or will be used, directly or indirectly, to make or finance loans to any persons.

(d) No user of the Project or the Prior Project other than a state or local governmental unit will use more than five percent of the Project or the Prior Project, each considered separately, on any basis other than the same basis as the general public.

Section 6.2. I.R.S. Form 8038-G. The information contained in the Information Return for Tax-Exempt Governmental Obligations, Form 8038-G, is true and complete. The District will file Form 8038-G (and all other required information reporting forms) in a timely manner.

Section 6.3. Bank Qualification. (a) The District hereby designates each of the Bonds as a "qualified tax-exempt obligation" for the purposes and within the meaning of Section 265(b)(3) of the Code.

(b) The District has not entered into and will not enter into any agreements under which obligations issued by any other entity in calendar year 2021 were or will be allocated to the District for purposes of Section 265(b)(3) of the Code.

(c) The District is not subject to the Control of any entity, and there are no entities subject to Control of the District that issued or may issue tax-exempt obligations during calendar year 2021. During calendar year 2021, the District has not and will not issue tax-exempt bonds on behalf of any other entity. The District has not and will not borrow the proceeds or otherwise use the proceeds of any tax-exempt bonds issued by another entity during calendar year 2021.

(d) The par amount of the Bonds does not exceed \$10,000,000 and the Issue Price of the Bonds does not exceed \$10,000,000. The Bonds have not been sold in conjunction with any other obligations other than the District's Taxable General Obligation Refunding School Bonds, Series 2021B.

(e) In calendar year 2021, other than the Bonds, no tax-exempt obligations of any kind have been issued, are reasonably expected to be issued, or will be issued (A) by or on behalf of the District or (B) by any entity subject to Control by the District (including any entity which may hereafter come into existence).

(f) In calendar year 2021, no entity has issued or will issue tax-exempt obligations which, but for the \$10,000,000 limitations of Section 265(b)(3) of the Code would have been or would be issued (A) by or on behalf of the District or (B) by any entity subject to Control by the District (including any entity which may hereafter come into existence). The District will receive substantial benefits from the projects financed and refinanced by the Bonds.

(g) The District may take an action or permit an action to be taken that is contrary to the requirements of this Section 6.3 only if, in addition to the requirements of Section 7.8 of this Tax Agreement, the action will not adversely affect the treatment of the Bonds as "qualified tax-exempt obligations" for the purpose and within the meaning of Section 265(b)(3) of the Code and the District obtains an opinion of Bond Counsel to that effect.

ARTICLE VII

MISCELLANEOUS

Section 7.1. Termination. This Tax Agreement shall terminate at the later of (a) 75 days after the Bonds have been fully paid and retired or (b) the date on which all payments, if any, required to satisfy the Rebate Provisions of the Code have been made to the United States. Notwithstanding the foregoing, the provisions of Sections 4.2, 4.3(c) and 7.9 hereof shall not terminate until the third anniversary of the date the Bonds are fully paid and retired.

Section 7.2. Separate Issue. Since a date that is 15 days prior to the date of sale of the Bonds by the District to the Purchaser, neither the District nor any member of the same Controlled Group as the District has sold or delivered any tax-exempt obligations other than the Bonds that are reasonably expected to be paid out of substantially the same source of funds as the Bonds. Neither the District nor any member of the same Controlled Group as the District will sell or deliver within 15 days after the date of sale of the Bonds any tax-exempt obligations other than the Bonds that are reasonably expected to be paid out of substantially the same source of funds as the Bonds.

Section 7.3. No Sale of the Project or Prior Project. (a) Other than as provided in the next sentence, neither the Project, the Prior Project nor any portion thereof has been, is expected to be, or will be sold or otherwise disposed of, in whole or in part, prior to the earlier of (i) the last date of the reasonably expected economic life to the District of the property (determined on the date of issuance of the Bonds) or (ii) the last maturity date of the Bonds. The District may dispose of personal property in the ordinary course of an established government program prior to the earlier of (i) the last date of the reasonably expected economic life to the District of the property (determined on the date of issuance of the Bonds) or (ii) the last maturity of the Bonds, provided: (A) the weighted average maturity of the Bonds financing the personal property is not greater than 120 percent of the reasonably expected actual use of that property for governmental purposes; (B) the District reasonably expects on the issue date that the fair market value of that property on the date of disposition will be not greater than 25 percent of its cost; (C) the property is no longer suitable for its governmental purposes on the date of disposition; and (D) the District deposits amounts received from the disposition in a Commingled Fund with substantial tax or other governmental revenues and the District reasonably expects to spend the amounts on governmental programs within six months from the date of the commingling.

(b) The District acknowledges that if Bond-financed property is sold or otherwise disposed of in a manner contrary to (a) above, such sale or disposition may constitute a "deliberate action" within the meaning of the Regulations that may require prompt remedial actions to prevent interest on the Bonds from being included in gross income for federal income tax purposes. The District shall promptly contact Bond Counsel if a sale or other disposition of Bond-financed property in a manner contrary to (a) above is considered by the District.

Section 7.4. Purchase of Bonds by District. The District will not purchase any of the Bonds except to cancel such Bonds.

Section 7.5. First Call Date Limitation. The period between the date of Closing and the first call date of the Bonds is not more than 10-1/2 years.

Section 7.6. Registered Form. The District recognizes that Section 149(a) of the Code requires the Bonds to be issued and to remain in fully registered form in order that interest thereon be exempt from federal income taxation under laws in force at the time the Bonds are delivered. In this connection, the District agrees that it will not take any action to permit the Bonds to be issued in, or converted into, bearer or coupon form.

Section 7.7. Future Events. The District acknowledges that any changes in facts or expectations from those set forth herein may result in different Yield restrictions or rebate requirements from those set forth herein. The District shall promptly contact Bond Counsel if such changes do occur.

Section 7.8. Post-Issuance Compliance Policy. The District acknowledges that the IRS encourages issuers of tax-exempt bonds to adopt written post-issuance compliance policies in addition to its bond documents. Post-issuance compliance policies may include provisions that specify the official(s) with responsibility for monitoring compliance, a description of the training provided to such responsible official(s) with regard to monitoring compliance, the frequency of compliance checks (must be at least annual), the nature of the compliance activities required to be undertaken, the procedures used to timely identify and elevate the resolution of a violation when it occurs or is expected to occur, procedures for the retention of all records material to substantiate compliance with the applicable federal tax requirements, and an awareness of the availability of the IRS' voluntary closing agreement program and other remedial actions to resolve violations.

The District has adopted written post-issuance compliance policies which are maintained by the District separately. The post-issuance compliance policies do not constitute part of this Tax Agreement, and the District may modify or eliminate any post-issuance compliance policies without the consent of the holders of the Bonds and without regard to Section 7.10 of this Tax Agreement.

Section 7.9. Records Retention. The District agrees to keep and retain or cause to be kept and retained sufficient records to support the continued exclusion of the interest paid on the Bonds from federal income taxation, to demonstrate compliance with the covenants in the Bond Resolution and this Tax Agreement and to show that all tax returns related to the Bonds submitted or required to be submitted to the IRS are correct and timely filed. Such records shall include, but are not limited to, basic records relating to the Bond transaction (including the Bond Resolution, this Tax Agreement and the Bond Counsel opinion); documentation evidencing the expenditure of Bond proceeds; documentation evidencing the use of Bond-financed property by public and private entities (*i.e.*, copies of leases, management contracts and research agreements); documentation evidencing all sources of payment or security for the Bonds; and documentation pertaining to any investment of Bond proceeds (including the information required under Sections 4.2 and 4.3 hereof and in particular information related to the purchase and sale of securities, SLGS subscriptions, yield calculations for each class of investments, actual investment income received from the investment of proceeds, guaranteed investment contracts and documentation of any bidding procedure related thereto and any fees paid for the acquisition or management of investments and any rebate calculations). Such records shall be kept for as long as the Bonds are outstanding, plus three (3) years after the later of the final payment date of the Bonds or the final payment date of any obligations or series of obligations issued to refund directly or indirectly all or any portion of the Bonds.

Section 7.10. Permitted Changes; Opinion of Bond Counsel. Any restriction or covenant contained in this Tax Agreement need not be observed, and any provision of this Tax Agreement may be changed or amended, only if (in addition to any requirements for a particular change

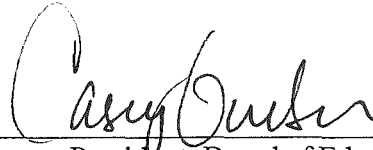
contained elsewhere in this Tax Agreement) such nonobservance, change or amendment will not result in the loss of the exclusion from gross income for federal income tax purposes of interest on the Bonds or the inclusion of interest on the Bonds as an item of tax preference in computing the alternative minimum tax for individuals under the Code and the District receives an opinion of Bond Counsel to such effect.

Section 7.11. Successors and Assigns. The terms, provisions, covenants and conditions of this Tax Agreement shall bind and inure to the benefit of the respective successors and assigns of the Board and the District.

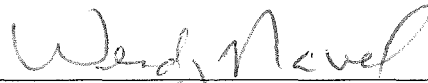
Section 7.12. Headings. The headings of this Tax Agreement are inserted for convenience only and shall not be deemed to constitute a part of this Tax Agreement.

Section 7.13. Expectations. The Board has (and the undersigned officers have) reviewed the facts, estimates and circumstances presented by the District and other persons in existence on the date of issuance of the Bonds. On the basis of the facts and estimates contained herein, the District has adopted the expectations contained herein. Such expectations are reasonable and there are no other facts, estimates and circumstances that would materially change such expectations.

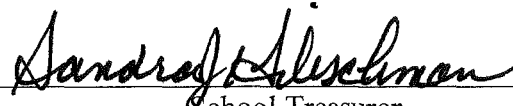
IN WITNESS WHEREOF, we hereunto affix our official signatures, this 6th day of April, 2021.



President, Board of Education



Secretary, Board of Education



School Treasurer

EXHIBIT A

DRAWDOWN SCHEDULE

QUARTER	BEGINNING BALANCE ¹	PLUS ESTIMATED INVESTMENT EARNINGS ²	LESS DRAWDOWN	ENDING BALANCE
Upon Closing (reimbursements)	\$150,000	\$0	\$0.00	\$150,000
First (after Closing) A, M, J	150,000	<u> </u>	<u>\$ 150,000</u>	<u>\$ 0.00</u>
Second	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Third	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Fourth	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Fifth	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Sixth	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Seventh	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Eighth	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Ninth	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Tenth	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Eleventh	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Twelfth	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The above drawdown schedule was determined based on the District's past construction experience and consultation with developers, engineers, architects or other advisors to the District.

¹ Ending balance from prior period becomes beginning balance for period.

² Assumes an estimated investment return of % per annum.

EXHIBIT B

DESCRIPTION OF CAPITAL IMPROVEMENTS	ESTIMATED COST	ECONOMIC LIFE
Land Acquisition	\$ _____	____ years
New Building Acquisition/Construction	_____	____ years
Building Renovation	_____	____ years
Site Preparation or Improvements	_____	____ years
Other Construction <i>Roof Work, Asbestos + Boiler</i>	<i>\$ 150,000</i>	<i>20+</i> years
Equipment	_____	____ years
Other	_____	____ years
TOTAL	\$150,000	

EXHIBIT C

INVESTOR LETTER

April 6 2021

Community Unit School District Number C-4
Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois

Chapman and Cutler LLP
Chicago, Illinois

Re: Community Unit School District Number C-4,
Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois
\$310,000 General Obligation School Bonds, Series 2021A
\$2,555,000 Taxable General Obligation Refunding School Bonds, Series 2021B

Ladies and Gentlemen:

The undersigned (the "*Bank*") and Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), have entered into a contract (as evidenced by an executed term sheet) (the "*Contract*"), effective March 15, 2021, with regard to the District's \$310,000 General Obligation School Bonds, Series 2021A, and \$2,555,000 Taxable General Obligation Refunding School Bonds, Series 2021B (together, the "*Loan Obligation*").

In connection with the delivery of the Loan Obligation, the undersigned represents as follows:

1. The Bank has the full power and authority to carry on its business as now conducted, to deliver this letter and make the representations and certifications contained herein.
2. The Contract is in full force and effect and has not been modified, repealed, rescinded or amended.
3. The Bank is a lender who regularly extends credit to Illinois local governments such as the District by making loans in exchange for repayment obligations evidenced by obligations such as the Loan Obligation; has such knowledge and experience in financial and business matters, that it is capable of evaluating the District, the Loan Obligation and the risks associated with the extension of credit evidenced by the Loan Obligation.
4. The Bank conducted its own investigation of the financial condition of the District, the purpose for which the Loan Obligation is being executed and delivered and

the security for the payment of the principal of and interest on the Loan Obligation, and has obtained such information regarding the Loan Obligation and the District and its operations, financial condition and financial prospects as the Bank deems necessary to make an informed lending decision with respect to its extension of credit evidenced by the Loan Obligation.

5. Prior to the delivery of the Loan Obligation, the Bank (i) has received and reviewed copies in final form of the resolution adopted by the Board of Education of the District authorizing the issuance of the Loan Obligation (the "*Resolution*"), (ii) was afforded the opportunity to ask questions concerning the terms and conditions of the Contract, the Resolution and the Loan Obligation, and (iii) was afforded the opportunity to examine all information and documents relating to, and to ask all questions concerning, the operations, financial condition and future prospects of the District which it regards as necessary to evaluate the merits and risks of its investment.

6. The loan by the Bank is being made in reliance upon the completeness and accuracy of the Resolution and the information, certificates, opinions, statements and reports supplied by the District at the request of the undersigned.

7. The Bank is extending credit to the District evidenced by the Loan Obligation as a vehicle for making a commercial loan for its own loan account and without any present intention of distributing or selling any interest therein or portion thereof. The Bank is acting solely for its own loan account and not as a fiduciary for the District or in the capacity of a broker, dealer, placement agent, municipal securities advisor or fiduciary. The transactions between the District and the Bank are arm's length, commercial transactions in which the Bank is acting and has acted solely as a principal for its own interest and has not made recommendations to the District with respect to the transactions relating to the Loan Obligation.

8. In the event that the Bank disposes of the Loan Obligation or any part thereof in the future, it understands that it has the responsibility for complying with all applicable federal and state securities laws and all rules and regulations promulgated pursuant thereto.

9. The Bank acknowledges that no market may exist for the resale of the Loan Obligation.

10. The Bank is making these representations and warranties with the intent that they may be relied upon in determining the qualification and suitability of the undersigned to purchase the Loan Obligation, and the Bank agrees that these representations and warranties shall survive its purchase of the Loan Obligation.


11. No person holding any office of the District, either by election or appointment, is interested in the Bank as an officer or employee or as a holder of any ownership interest in the undersigned.

12. The Bank understands that (i) Chapman and Cutler LLP ("*Chapman*") has been engaged by First Midstate Inc., Bloomington, Illinois ("*First Midstate*"), to act as Bond Counsel for this transaction, (ii) Chapman's engagement as Bond Counsel is limited in scope and Chapman has an attorney-client relationship with First Midstate and not with us and (iii) we will refer to our own general or special counsel as necessary.

Very truly yours,

PEOPLES NATIONAL BANK OF KEWANEE
Kewanee, Illinois

By


Its President

Part I

Reporting Authority

If Amended Return, check here

☐

1 Issuer's name

Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois

2 Issuer's employer identification number (EIN)

37-1173045

3a Name of person (other than issuer) with whom the IRS may communicate about this return (see instructions)

3b Telephone number of other person shown on 3a

4 Number and street (or P.O. box if mail is not delivered to street address)

502 East Delaware

Room/suite

5 Report number (For IRS Use Only)

3

6 City, town, or post office, state, and ZIP code

Casey, Illinois 62420

7 Date of issue

April 6, 2021

8 Name of issue

General Obligation School Bonds, Series 2021A

9 CUSIP number

None

10a Name and title of officer or other employee of the issuer whom the IRS may call for more information (see instructions)

Dr. Jon Julius, Superintendent

10b Telephone number of officer or other employee shown on 10a

(217) 932-2184

Part II

Type of Issue (enter the issue price). See the instructions and attach schedule.

11 Education

12 Health and hospital

13 Transportation

14 Public safety

15 Environment (including sewage bonds)

16 Housing

17 Utilities

18 Other. Describe ►

19a If bonds are TANs or RANs, check only box 19a

19b If bonds are BANs, check only box 19b

20 If bonds are in the form of a lease or installment sale, check box

11 310,000 00

12

13

14

15

16

17

18

19a

19b

20

Part III

Description of Bonds. Complete for the entire issue for which this form is being filed.

	(a) Final maturity date	(b) Issue price	(c) Stated redemption price at maturity	(d) Weighted average maturity	(e) Yield
21	12/01/2027	\$ 310,000	\$ 310,000	5.17 years	1.3798 %

Part IV

Uses of Proceeds of Bond Issue (including underwriters' discount)

22 Proceeds used for accrued interest

23 Issue price of entire issue (enter amount from line 21, column (b))

24 Proceeds used for bond issuance costs (including underwriters' discount)

25 Proceeds used for credit enhancement

26 Proceeds allocated to reasonably required reserve or replacement fund

27 Proceeds used to refund prior tax-exempt bonds. Complete Part V

28 Proceeds used to refund prior taxable bonds. Complete Part V

29 Total (add lines 24 through 28)

30 Nonrefunding proceeds of the issue (subtract line 29 from line 23 and enter amount here)

22 0 00

23 310,000 00

24 20,000 00

25 0 00

26 0 00

27 140,000 00

28 0 00

29 160,000 00

30 150,000 00

Part V

Description of Refunded Bonds. Complete this part only for refunding bonds.

31 Enter the remaining weighted average maturity of the tax-exempt bonds to be refunded

32 Enter the remaining weighted average maturity of the taxable bonds to be refunded

33 Enter the last date on which the refunded tax-exempt bonds will be called (MM/DD/YYYY)

34 Enter the date(s) the refunded bonds were issued ► (MM/DD/YYYY)

31 3.3288 years

32 N/A years

33 05/06/2021

34 07/31/2007

For Paperwork Reduction Act Notice, see separate instructions.

Cat. No. 63773S

Form 8038-G (Rev. 9-2018)

8038-G 4842-6838-3200 v3.pdf

Part VI Miscellaneous

- 35** Enter the amount of the state volume cap allocated to the issue under section 141(b)(5) **35**
- 36a** Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (GIC). See instructions **36a**
- b** Enter the final maturity date of the GIC ► (MM/DD/YYYY) _____
- c** Enter the name of the GIC provider ► _____
- 37** Pooled financings: Enter the amount of the proceeds of this issue that are to be used to make loans to other governmental units **37**
- 38a** If this issue is a loan made from the proceeds of another tax-exempt issue, check box ► ☐ and enter the following information:
- b** Enter the date of the master pool bond ► (MM/DD/YYYY) _____
- c** Enter the EIN of the issuer of the master pool bond ► _____
- d** Enter the name of the issuer of the master pool bond ► _____
- 39** If the issuer has designated the issue under section 265(b)(3)(B)(i)(III) (small issuer exception), check box ► ☒
- 40** If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check box ► ☐
- 41a** If the issuer has identified a hedge, check here ► ☐ and enter the following information:
- b** Name of hedge provider ► _____
- c** Type of hedge ► _____
- d** Term of hedge ► _____
- 42** If the issuer has superintegrated the hedge, check box ► ☐
- 43** If the issuer has established written procedures to ensure that all nonqualified bonds of this issue are remediated according to the requirements under the Code and Regulations (see instructions), check box ► ☒
- 44** If the issuer has established written procedures to monitor the requirements of section 148, check box ► ☒
- 45a** If some portion of the proceeds was used to reimburse expenditures, check here ► ☐ and enter the amount of reimbursement ► _____
- b** Enter the date the official intent was adopted ► (MM/DD/YYYY) _____

Signature and Consent

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that I consent to the IRS's disclosure of the issuer's return information, as necessary to process this return, to the person that I have authorized above.


Signature of issuer's authorized representative


04/06/2021
Date

Sandra Hibschan, School Treasurer
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name
Jennifer L. Krah

Preparer's signature



Date

04/06/2021

Check ☐ if self-employed

PTIN

P01926642

Firm's name ► Chapman and Cutler LLP

Firm's EIN ► 36-2153731

Firm's address ► 111 West Monroe Street, Chicago, Illinois 60603-4080

Phone no. (312) 845-3000