

Notice of Hearing on Iowa Finance Authority Educational Facility Revenue Bonds  
for Des Moines Christian Schools  
for a Project located in Dallas County, City of Urbandale, Iowa  
*Posted to IFA Website on December 29, 2025*

A public hearing will be held on the 7th day of January, 2026, at the Iowa Finance Authority, 1963 Bell Avenue, Suite 200, Des Moines, Iowa, at 8:30 o'clock a.m. on the proposal for the Iowa Finance Authority (the "Authority") to issue its Educational Facility Revenue Bonds (Des Moines Christian Schools Project) in an aggregate principal amount not to exceed \$15,000,000 (the "Bonds"), in one or more series, and to loan the proceeds thereof to Des Moines Christian Schools (the "Borrower"), to be used for the foregoing purposes: financing the costs of constructing, expanding, remodeling, renovating, improving, furnishing and equipping educational facilities, including a new early education facility and gymnasium on the New Campus (as defined herein), and other capital projects included in the Borrower's master plan, located (a) on the Borrower's main campus located at 13007 Douglas Parkway, Urbandale, Iowa (the "Main Campus") in an aggregate amount not to exceed \$2,000,000, and (b) on the Borrower's approximately 104 acre parcel located north of the Main Campus at 13831 Aurora Avenue, Urbandale, Iowa (the "New Campus"), in an aggregate amount not to exceed \$15,000,000; funding any necessary reserve funds, funding capitalized interest, and paying costs associated with the issuance of the Bonds (collectively the "Projects"). The Projects qualify for financing as a qualified 501(c)(3) Bond as defined in Section 145 of the Internal Revenue Code of 1986, as amended. The Borrower will be the initial owner and principal user of the Projects.

The hearing will also be held telephonically and will be accessible through the following toll-free number: 1-800-532-1215; Conference ID: 401 690 921#. Written comments can be submitted to the Authority prior to the hearing date at its offices at Attn: Chief Bond Programs Director, 1963 Bell Avenue, Suite 200 Des Moines, Iowa 50315.

The Bonds, when issued, will be limited obligations of the Authority and will not constitute a general obligation or indebtedness of the State of Iowa or any political subdivision thereof, including the Authority, nor will they be payable in any amount by taxation, but the Bonds will be payable solely and only from amounts received from the Borrower, the obligations of which will be sufficient to pay the principal of, interest and redemption premium, if any, on the Bonds as and when they shall become due.

At the time and place fixed for the hearing, all individuals who appear or participate by telephone will be given an opportunity to express their views for or against the proposal to issue the Bonds for the purpose of financing the Projects, and all written comments previously filed with the Authority as described above will be considered.

Aaron Smith  
Chief Financial Officer  
Iowa Finance Authority