

EXHIBIT A
PROJECT RESOLUTION

WHEREAS, the Board of School Trustees (the "Board") of Culver Community Schools Corporation (the "School Corporation") at a meeting on August 19, 2024 held a public hearing in accordance with Indiana Code § 20-26-7-37 for the purpose of answering questions and listening to taxpayers' comments and any evidence they may present about the proposed renovation of and improvements to school facilities, including athletic and site improvements and the purchase of lights, equipment and technology (the "Project"); and

WHEREAS, the Board has carefully studied all of the known options and feels that the proposed Project is in the best interests of the present and future students to be served by these facilities; now, therefore,

BE IT RESOLVED, that the purpose of the Project is to provide an improved educational environment for students.

BE IT FURTHER RESOLVED, that the estimated hard and soft costs of the Project are \$3,305,000, with estimated costs of issuance (including capitalized interest less interest earnings) of \$185,000, resulting in total estimated Project cost of \$3,490,000.

BE IT FURTHER RESOLVED, that the estimated \$3,490,000 will be funded by one or more of the following: Operations Fund, Common School Fund Loan, State and/or federal grant monies, general obligation bond issue and/or a building corporation bond issue with an anticipated impact on the Debt Service Fund tax rate of \$0.1167 per \$100 assessed valuation based on an estimated \$1,107,665,646 assessed valuation beginning in 2025. However, as existing obligations mature, the anticipated net increase to the Debt Service Fund tax rate is expected to be \$0.0393 above the current Debt Service Fund tax rate.

BE IT FURTHER RESOLVED, the total 2024 Debt Service Fund Tax rate as of the date hereof is \$0.1601.

Passed and adopted this 19th day of August, 2024.

President, Board of School Trustees

Secretary, Board of School Trustees