

~~ADDITIONAL APPROPRIATION RESOLUTION~~

WHEREAS, Culver Community School Corporation (the "School Corporation") is a school corporation organized and existing under the provisions of Indiana Code § 20-23; and

WHEREAS, the Board of School Trustees (the "Board") of the School Corporation finds that the present facilities of the School Corporation are not adequate to provide for the proper educational environment of the students now attending or who will attend its schools; and

WHEREAS, the Board has determined to issue bonds of the School Corporation in an amount not exceeding Three Million Two Hundred Thousand Dollars (\$3,200,000) for the purpose of procuring funds to be applied on the cost of the renovation of and improvements to school facilities, including the installation of roofs and purchase of real estate, equipment, technology and site improvements (the "Project"); and

WHEREAS, the estimated cost of the Project at the present time is in the approximate amount of Three Million Two Hundred Thousand Dollars (\$3,200,000), and the Board finds that no sufficient provision has been made on account thereof in the existing budget and that a need exists for the making of an additional appropriation for such purpose; now, therefore,

BE IT RESOLVED by the Board of the School Corporation that an appropriation of the proceeds of the General Obligation Bonds of 2020 (or such other name or series designation as may be determined by the School Corporation's municipal advisor) in the amount of Three Million Two Hundred Thousand Dollars (\$3,200,000) be and the same is hereby made to be applied on the cost of the Project, the appropriation also includes the incidental expenses necessary to be incurred in connection with the Project and the issuance of bonds on account thereof; that the appropriation will be in addition to all appropriations provided for in the existing budget, and shall continue in effect until the completion of the Project.

Passed and Adopted this 2nd day of March, 2020.

President, Board of School Trustees

ATTEST:

Secretary, Board of School Trustees