**MT. VERNON COMMUNITY SCHOOL CORPORATION**

**RESOLUTION AUTHORIZING 2021 LOAN FOR BUS PURCHASES**

**RESOLUTION NO. 2020-43**

The resolution is adopted by the Board of School Trustees of the Mt. Vernon Community School Corporation (the “School Corporation”) of Hancock County, Indiana.

WHEREAS, it has been determined that a need exists to to finance the purchase of five school buses; and

WHEREAS, the addition of five buses were approved as part of the 2021 School Bus Replacement Plan, and;

WHEREAS, the loan has been declared as anticipated debt to the 2021 Debt Service Fund and adopted as part of the 2021 budget adoption.

NOW THEREFORE LET IT BE RESOLVED that the Board of School Trustees of the Mt. Vernon Community School Corporation approves the loan to be financed with Greenfield Banking Company, with the principal amount to be $631,765, at an interest rate of 1.00%, to be repaid over budget years 2021-2023, and that the debt be declared on the debt schedule for the 2021, 2022, and 2023 budgets.

Adopted this 16th day of November, 2020



AYE NAY

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ATTEST:

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Beth Smith, Secretary