**MT. VERNON COMMUNITY SCHOOL CORPORATION**

**RESOLUTION TO ADOPT 2021 PROJECT (EXHIBIT A)**

**RESOLUTION NO. 2021-15**

**WHEREAS**, the Board of School Trustees (the "Board") of Mt. Vernon Community School Corporation (the "School Corporation") at a meeting on June 21, 2021 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 Mt. Vernon Community School Corporation Future Growth Plan Project, which includes the acquisition of real estate and the construction of a new elementary school, renovation and construction of an addition to Fortville Elementary School, construction of a new transportation center, renovations and improvements to Mt. Comfort Elementary School and site improvements for campus traffic flow (collectively, 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 construction costs of the Project are $78,000,000, with estimated costs of issuance (including capitalized interest, less interest earnings and interim lease rental) of $6,250,000, resulting in total estimated Project costs of $84,250,000.

**BE IT FURTHER RESOLVED**, that the estimated $84,250,000 will be funded by one or more of the following: Operations Fund, common school fund loan, general obligation bond issue, and/or a building corporation bond issue with an anticipated gross impact on the Debt Service Fund tax rate of $0.8392 per $100 assessed valuation based on an estimated $1,221,421,255 assessed valuation beginning in 2022. However, as existing obligations mature, the anticipated net increase to the Debt Service Fund tax rate is expected to be $0.00 above the current rate.

Adopted this 21st day of June, 2021.

AYE NAY

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ATTEST:

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Secretary