**RESOLUTION 2022-04 (EXHIBIT B)**

**ADDITIONAL APPROPRIATION RESOLUTION**

WHEREAS, Mt. Vernon 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 pupils now attending or who will attend its schools; and

WHEREAS, the Board has determined to sell certain real estate to the Mt. Vernon of Hancock County Multi-School Building Corporation (the "Building Corporation") for a purchase price not to exceed $84,250,000 and to use such proceeds to 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, renovation and improvements to Mt. Comfort Elementary School, and site improvements for campus traffic flow (the "Project"); and

WHEREAS, the estimated cost of the Project at the present time is in the approximate amount of $84,250,000, 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 sale of real estate to the Building Corporation in the maximum amount of $84,250,000 be and the same is hereby made to be applied on the costs of the Project, said appropriation to include the incidental expenses necessary to be incurred in connection with the Project; that said appropriation shall be in addition to all appropriations provided for in the existing budget, and shall continue in effect until the completion of the Project.

BE IT FURTHER RESOLVED that the Board authorizes the establishment of a construction fund in which will be deposited the real estate proceeds in the maximum amount of $84,250,000, and directs that all interest on such construction fund shall be retained in such construction fund.

BE IT FURTHER RESOLVED that the Board authorizes that any funds remaining in the construction fund after completion of the Project shall be deposited into one or more of the other established funds of the School Corporation, as the Board directs.

*Passed and Adopted this 10th day of January, 2022.*

President, Board of School Trustees

Secretary, Board of School Trustees