

MT. VERNON COMMUNITY SCHOOL CORPORATION

**RESOLUTION AUTHORIZING YEARS 2023-24 LOAN FOR BUS
PURCHASES**

RESOLUTION NO. 2022-38

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 finance the purchase of six school buses; and

WHEREAS, the addition of up to six buses were approved as part of the 2023 School Bus Replacement Plan, and;

WHEREAS, the loan has been declared as anticipated debt to the 2023 Debt Service Fund and adopted as part of the 2023 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 \$884,035.00, at an interest rate of up to 3.60%, to be repaid over budget years 2023-24, and that the debt be declared on the debt schedule for the 2023 and 2024 budgets.

Adopted this 17th day of October, 2022

AYE

NAY

ATTEST:

Shannon Walls, Secretary