

EXHIBIT A

PROJECT RESOLUTION

WHEREAS, the Board of School Trustees (the "Board") of Sunman-Dearborn Community School Corporation (the "School Corporation") at a meeting on August 15, 2019 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 renovation of and improvements to the East Central High School, Sunman-Dearborn Middle School and Bright Elementary School, North Dearborn Elementary School and Sunman Elementary School, including site improvements and the purchase of equipment and technology (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 costs of the Project are \$41,665,000, estimated soft construction costs of the Project are \$3,877,070, with estimated costs of issuance (including capitalized interest less interest earnings and interim lease rental) of \$2,457,930, resulting in total estimated Project costs of \$48,000,000.

BE IT FURTHER RESOLVED, that the estimated \$48,000,000 will be funded by one or more of the following: Operations Fund, common school fund loan, general obligation bond issue, and/or one or more building corporation bond issues with an anticipated impact on the Debt Service Fund tax rate of \$0.4443 per \$100 assessed valuation based on an estimated

\$1,093,762,164 assessed valuation beginning in 2021. However, as existing obligations mature, the anticipated increase to the Debt Service Fund tax rate is expected to be \$0.00.

Passed and adopted this 15th day of August, 2019.

President, Board of School Trustees

Secretary, Board of School Trustees