

EXHIBIT C

DECLARATION OF OFFICIAL INTENT TO REIMBURSE EXPENDITURES

WHEREAS, Sunman-Dearborn Community School Corporation (the "School Corporation") intends to finance the 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 School Corporation reasonably expects to reimburse certain costs of the Project with proceeds of obligations to be incurred on behalf of the School Corporation in an amount not to exceed \$48,000,000; and

WHEREAS, the School Corporation, acting through a leasing entity, expects to have obligations issued on its behalf for the Project and to use the proceeds to reimburse or pay costs of the Project; and

NOW, THEREFORE, BE IT RESOLVED that the School Corporation declares its official intent to acquire, construct or rehabilitate the Project with proceeds of obligations incurred on behalf of the School Corporation in an amount not to exceed \$48,000,000 for the purpose of paying or reimbursing costs of the Project; and to approve obligations issued by a leasing entity that will lease the Project to the School Corporation.

BE IT FURTHER RESOLVED, that the School Corporation reasonably expects to reimburse itself from proceeds of obligations issued on behalf of the School Corporation for costs of the Project paid prior to the issuance of the obligations.

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

President, Board of School Trustees

Secretary, Board of School Trustees