

**EXHIBIT C**

**DECLARATION OF OFFICIAL INTENT TO REIMBURSE EXPENDITURES**

**RESOLUTION 2021-16**

WHEREAS, Culver Community Schools Corporation (the "School Corporation") intends to finance the Expansion and Improvement Projects, including renovation and construction of improvements to Culver Middle/High School, and other school facilities within the school corporation, including and site improvements, the purchase of technology and equipment (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 \$12,050,000; 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 hereof to reimburse or pay costs of the Project;

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 \$12,050,000 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 15<sup>th</sup> day of November, 2021.*

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President, Board of School Trustees

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Secretary, Board of School Trustees