

EXHIBIT A

PROJECT RESOLUTION 2021-14

WHEREAS, the Board of Trustees (the "Board") of Culver Community Schools Corporation (the "School Corporation") at a meeting on November 15, 2021 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 Expansion and Improvement Projects, including renovation and construction of improvements to Culver Middle/High School and other school facilities within the school corporation, including site improvements, the purchase of technology and equipment (the "Projects"); and

WHEREAS, the Board has carefully studied all of the known options and feels that the proposed Projects are 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 Projects is to provide an improved educational environment for students.

BE IT FURTHER RESOLVED, that the estimated hard and soft costs of the Projects are \$10,930,011, with estimated costs of issuance (including capitalized interest less interest earnings and interim lease rental) of \$1,119,989, resulting in total estimated Project cost of \$12,050,000.

BE IT FURTHER RESOLVED, that the estimated \$12,050,000 will be funded by one or more of the following: Operations Fund, Common School Fund Loan, ESSR funds, general obligation bond issue and/or a building corporation bond issue with an anticipated impact on the Debt Service Fund tax rate of \$0.1257 per \$100 assessed valuation based on an estimated

\$920,485,418 assessed valuation beginning in 2025. However, as existing obligations mature and other debt rolls on, the anticipated increase to the Debt Service Fund tax rate due to these Projects is expected to be \$0.0100 above the estimated 2023 Debt Service Fund tax rate in the amount of \$0.1773.

Passed and adopted this 15th day of November, 2021.

President, Board of School Trustees

Secretary, Board of School Trustees