

**APPROPRIATION RESOLUTION OF THE BOARD OF SCHOOL TRUSTEES OF
SOUTH BEND COMMUNITY SCHOOL CORPORATION, ST. JOSEPH COUNTY,
INDIANA, IN CONNECTION WITH THE ISSUANCE OF GENERAL OBLIGATION
BONDS (SERIES 2023 BONDS) FOR THE PURPOSE OF PROVIDING FUNDS TO BE
APPLIED TO PAY FOR ANY OR ALL OR A PORTION OF THE COSTS OF CERTAIN
IMPROVEMENTS AND COSTS ASSOCIATED THEREWITH AND ON ACCOUNT OF
THE ISSUANCE OF THE BONDS**

WHEREAS, South Bend Community School Corporation, St. Joseph County, Indiana (the “School Corporation”), has given consideration to undertaking (i) necessary maintenance improvements at Clay International Academy, Darden Elementary School and Swanson Traditional School; and (ii) other miscellaneous facility improvements, equipping and land improvements and/or acquisition projects throughout the geographical boundaries of the School Corporation (clauses (i) and (ii), collectively, the “2023 General Obligation Bond Project”); and

WHEREAS, the Board of School Trustees of the School Corporation (the “Board”), being duly advised, finds that it is in the best interests and its citizens, and now finds that it is necessary, to proceed with the 2023 General Obligation Bond Project and in connection therewith to take the steps necessary to issue its general obligation bonds in one or more series or issues, with the original aggregate principal amount of such general obligation bonds not to exceed Six Million One Hundred Five Thousand Dollars (\$6,105,000) (the “Bonds”), for the purpose of procuring funds to pay for all or a portion of the costs of the 2023 General Obligation Bond Project and all or a portion of the costs associated therewith, including the issuance of the Bonds; and

WHEREAS, the Board did not include the proceeds of the Bonds in the regular budget for the year 2023; and

WHEREAS, there are insufficient funds available or provided for in the existing budget and tax levy which may be applied to the cost of the 2023 General Obligation Bond Project and the costs associated therewith, and the issuance of the Bonds have been authorized to procure the necessary funds and a necessity exists for the making of the additional appropriation set out herein; and

WHEREAS, notice of a public hearing on said appropriation has been duly given by publication as required by Indiana law, and the hearing on said appropriation has been held on the date hereof at which all taxpayers had an opportunity to appear and express their views as to such appropriation.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SCHOOL TRUSTEES OF SOUTH BEND COMMUNITY SCHOOLS, ST. JOSEPH COUNTY, INDIANA, AS FOLLOWS:

SECTION 1. The Board hereby appropriates a sum not to exceed Six Million One Hundred Five Thousand Dollars (\$6,105,000), out of the proceeds of the Bonds, together with all investment earnings and premium thereon, for the use of the Board in paying all or a portion of the costs of the 2023 General Obligation Bond Project and costs associated therewith.

SECTION 2. Such appropriation shall be in addition to all appropriations provided for in

the existing budget and levy, and shall continue in effect until payment in full of the 2023 General Obligation Bond Project and all costs associated therewith. Any surplus of such proceeds shall be credited to the proper fund, funds, account, or accounts as provided by law.

SECTION 3. A certified copy of this resolution, together with such other proceedings and actions as may be necessary, shall be filed by the Treasurer of the School Corporation (the “Treasurer”), along with a report of the appropriation, with the State Department of Local Government Finance.

SECTION 4. The President, Vice President, any other officer or member of the Board or the Treasurer of the School Corporation are hereby authorized to take all such actions and to execute all such instruments as are desirable to carry out the transactions contemplated by this resolution, in such forms as such officer or member executing the same shall deem proper, to be conclusively evidenced by the execution thereof, and any and all actions previously taken, or documents previously executed, in connection with the transactions contemplated by this resolution are hereby ratified and approved.

[SIGNATURE PAGE FOLLOWS ON NEXT PAGE]

Adopted and approved by the Board of School Trustees of South Bend Community School Corporation, St. Joseph County, Indiana, this 21st day of June, 2023.

AYES

NAYS

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ATTEST:

Secretary