

DECLARATION OF OFFICIAL INTENT TO REIMBURSE EXPENDITURES

RESOLUTION 2017-18

WHEREAS, School City of Hobart (the "School Corporation") intends to finance the 2018 Safety, Efficiency, Technology, Renovation and Construction Project which consists of restoration, repair and renovation of Hobart High School, Hobart Middle School, Liberty Elementary School, The Early Learning Center at George Earle Elementary, Ridge View Elementary School and Joan Martin Elementary School and the construction of a new elementary school and a pool at Hobart High School (collectively, 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 \$41,210,000; 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

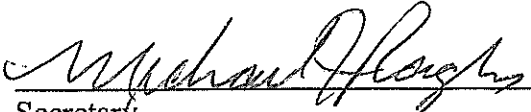
NOW, THEREFORE, BE IT RESOLVED that the School Corporation declares its official intent to acquire, construct or rehabilitate the Project with proceeds of obligations incurred on behalf of the School Corporation in an amount not to exceed \$41,210,000 for the purpose of paying or reimbursing costs of 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 5th day of June, 2017.



President, Board of School Trustees



Secretary