
TIPTON COMMUNITY SCHOOL CORPORATION
MEMORANDUM

TO: Board of School Trustees

FROM: Kevin Emsweller, Superintendent

DATE: DECEMBER 2, 2019

RE: Transfer of Funds

Earlier I mentioned that we should transfer funds from the Operation Funds. We have not spent many of these funds because 1) we have been trying to spend down the bonds from 2017, and 2) some of the projects designated from the Operation Funds have not yet been completed. We have been in consultation with Dr. Bob Schultz, CFO of Marion School Corporation, and it is recommendation that we transfer \$1,000,000 from the Operation Fund to the Rainy Day Fund. This would put these funds into "savings" until we need to use them for intended purposes funds.

Not moving these funds, showing a high balance, could result in a loss of revenue in the Operation Fund for 2020.