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**TIPTON COMMUNITY SCHOOL CORPORATION**  
**MEMORANDUM**

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**TO:** Board of School Trustees

**FROM:** Kevin Emsweller, Superintendent

**DATE:** 11/07/2019

**RE:** Permission to Advertise

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As we look at the Education Fund Projections, the cash balances at the end of the year are expected to be \$ 696,140. However, what we are beginning to see is that the cash balance is not growing as it once was. In fact, it is going down. We have taken on additional expenses with this year's pay increases and other expenses.

With the projections, as presented at the November 12, board meeting, we are expected to spend at least \$16,949 more than what was appropriated. (Estimated expenditure - \$9,495,697; Approved 2019 budget - \$9,478,748) With this increase in expenditures, we will need to ask for an additional appropriation to end the year. Since this is an estimate, we are asking to advertise approval to spend the additional \$50,000 from our cash balances to end the year in the positive for the 2019 Education Fund. The amount actual used may change as we approach the end of the year.

The Public Hearing and recommendation for approval of the additional appropriation will take place at the December board meeting.