

**RESOLUTION TO TRANSFER AMOUNTS FROM THE EDUCATION FUND
TO THE OPERATIONS FUND**

EFFECTIVE AUGUST 1, 2020

WHEREAS, the Board of School Trustees is the governing body of the Tipton Community School Corporation, Tipton County, Indiana, and

WHEREAS, IC 20-40-2-2 requires the governing body of each school corporation to establish an Education Fund for the payment of expenses allocated to student instruction and learning under IC 20-42.5, and

WHEREAS, IC 20-40-18-1 requires the governing body of each school corporation to establish an Operations Fund for the payment of expenses that are not allocated to student instruction and learning under IC 20-42.5, and

WHEREAS, IC 20-40-2-3 requires distributions of Tuition Support to be receipted into the Education Fund, and

WHEREAS, IC 20-40-2-6 authorizes transfer of funds from the Education Fund to the Operations Fund to reimburse the Operations Fund for expenses that are not allocated to student instruction and learning,

THEREFORE BE IT RESOLVED, that the Board of School Trustees authorizes the Treasurer of the Tipton Community School Corporation to, on a monthly schedule, transfer an amount not to exceed \$115,578 from the Education Fund to the Operations Fund to reimburse the Operations Fund for expenses that are not allocated to student instruction and learning under IC 20-42.5. This transfer shall be made each month no earlier than the date of receipt of Tuition Support from the Indiana Department of Education and no later than the final day of the month such tuition support is received.

This resolution was duly made, seconded and adopted this 8th day of September, 2020.

AYE

NAY

ATTEST:

Secretary of the Board of School Trustees