

**Tipton Community**

**School Corporation**

**Resolutions 2021**



**RESOLUTION TO TRANSFER AMOUNTS FROM EDUCATION FUND  
TO THE OPERATIONS FUND  
(RECURRING BASIS: MONTHLY)**

**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 \$75,000 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.

In accordance with the provisions of IC 20-40-2-6, the Board of School Trustees estimates this transfer to be approximately 9.6% of the total monthly revenue received into the Education Fund. This percentage does not exceed the maximum target percentage transfer of 15% established in IC 20-40-2-6, due primarily to the estimated loss of Operations Fund revenue in excess of 12.9% caused by the implementation of property tax cap credits (also known as circuit breaker).

This resolution was duly made, seconded and adopted this 13th day of October, 2020.

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Gary Plumer, President, Board of School Trustees  
Tipton Community School Corporation

ATTEST:

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April Overdorf Secretary, Board of School Trustees  
Tipton Community School Corporation

**RESOLUTION TO AUTHORIZE REDUCTIONS**

**WHEREAS**, The Board of School Trustees of the Tipton Community School Corporation, City of Tipton, Tipton County, Indiana has adopted a Budget for 2019, and

**WHEREAS**, Said Budget appropriation and revenues must balance, and

**WHEREAS**, Said Board is of the position that not all of the 2019 Budget appropriations may be expended,

**BE IT THEREFORE RESOLVED** that said Board authorizes the Superintendent to reduce appropriations from the 2020 Budget in any or all Funds as appropriate and necessary to help achieve a balanced budget for 2021.

**BE IT FURTHER RESOLVED** that if said balance cannot be fully achieved by reducing the 2020 appropriations, then the Superintendent is further authorized to reduce the proposed 2021 appropriations in any or all Funds as appropriate and necessary to achieve a balanced 2020 budget.

**ADOPTED** this 13th day of October, 2020.

Tipton Community School Corporation Board of School Trustees

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ATTEST:

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April Overdorf, Secretary