

RESOLUTION TO TRANSFER AMOUNTS FROM EDUCATION FUND TO THE OPERATIONS FUND

EFFETIVE JANUARY 1, 2019

WHEREAS, the Board of School Trustees is the governing body of East Allen County Schools, Allen County, Indiana, and;

WHEREAS, HEA 1009 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, HEA 1009 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, HEA 1009 requires that distributions of Tuition Support be receipted in the Education Fund, and;

WHEREAS, the 2019 Budget for East Allen County Schools is based on a total transfer for the year of \$7,407,000 from Education Fund to Operations Fund.

THEREFORE BE IT RESOLVED, that the Board of School Trustees authorizes that Treasurer of East Allen County Schools to transfer the amount of \$617,250 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 in 2019 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 January 2019.



President, Board of School Trustees
East Allen County Schools

ATTEST:



Secretary, Board of School Trustees
East Allen County Schools