**MT. VERNON COMMUNITY SCHOOL CORPORATION**

**RESOLUTION TO APPROVE FUND-TO-FUND TRANSFERS FOR FISCAL YEAR 2020**

**RESOLUTION NO. 2021-05**

**WHEREAS**, the Board of School Trustees is the governing body of Mt. Vernon Community School Corporation, Hancock County, Indiana;

**WHEREAS**,  **t**he Chief Financial Officer and Treasurer are required to close outfunds with no fiscal activity for at least two years, consolidate like funds, make whole any negative balances by the end of the fiscal year, and declare other fund to fund transfers for cash flow purposes;

**THEREFORE BE IT RESOLVED**, that the Board of School Trustees authorizes the Treasurer and Chief Financial Officer of the Mt. Vernon Community School Corporation to complete the following fund-to fund transfers:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Sending Fund | Receiving Fund | Total |  | Reason |
| Education | Pension Fund 0620 | $30,887.39 |  | Annual Retirees’ Pension Payment |
| Debt Service | Operations | $596,475.49 |  | Tax Cap Waiver for Dec 2020 Tax Settlement |
| Pension Debt | Operations | $12,210.94 |  | Tax Cap Waiver for Dec 2020 Tax Settlement |
| Insurance Reserve | Self Insurance | $375,914.00 |  | Year End Insurance Deficit Payoff |

Adopted this 25th day of January, 2021.

AYE NAY

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ATTEST:

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Secretary