

MT. VERNON COMMUNITY SCHOOL CORPORATION

**RESOLUTION TO TRANSFER FUNDS FROM THE EDUCATIONAL FUND TO THE
OPERATIONAL FUND 2025**

RESOLUTION NO. 2024-04

EFFECTIVE JANUARY 1, 2025

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

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 received in the education fund.

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 transfer up to the amount of \$300,000 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. This resolution may be amended as needed throughout the year.

Adopted this 22nd day of July, 2024.

AYE

NAY

ATTEST:

Kellie Freeman, Secretary