

RESOLUTION 2020 - 19

RESOLUTION TO AUTHORIZE REDUCTIONS

WHEREAS, The Board of School Trustees of the Culver Community Schools Corporation, Culver, Marshall County, Indiana, must adopt a Budget for 2021, and

WHEREAS, Said Budget appropriation and revenues must balance, and

WHEREAS, Said Board is of the position that not all of the 2020 Budget appropriations may need to be expended, and

BE IT THEREFORE RESOLVED, that said Board authorizes the Treasurer to reduce appropriations from the 2020 Budget 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 Treasurer is further authorized to reduce the proposed 2021 appropriations to maintain a balanced 2021 budget.

BE IT ALSO RESOLVED, that the Treasurer, at her discretion, is further authorized to reduce the operating balance of the Debt Service Fund to a level that can reduce the tax rate yet maintain sufficient cash balances at year end to assure proper and timely payments of all debts.

ADOPTED this 2nd day of November, 2020.

Culver Community Schools Corporation Board of School Trustees

ATTEST: _____