

MEMORANDUM

To: Superintendents, Business Managers, and Treasurers

From: Melissa K. Ambre, Director, Office of School Finance

Date: May 15, 2020

Re: House Enrolled Act 1003 – Education Matters (1 of 3)

Background:

House Enrolled Act (HEA) 1003 (2020) is a various education matters bill affecting numerous parts of the Indiana Code. This guidance pertains to Section 3 of HEA 1003 which focuses on the publication of the Annual Financial Report (AFR) under IC 5-3-1-3. This provision is effective July 1, 2020.

Guidance:

The amended language allows a school corporation the option of either publishing a detailed AFR or an AFR summary report that includes a description of how to find and view the full AFR on the internet. School corporations must publish the report not earlier than August 1 or later than August 15. The amendment also requires the Indiana Department of Education (IDOE) to make the financial reports available on IDOE's website.

IDOE is preparing a template for school corporations to use for the detailed or summary version of the report. A separate communication will follow this month.

If you have any questions, please contact Melissa Ambre, Director of School Finance, at (317) 232-0841 or through email at mambre@doe.in.gov.

This bill was authored by Representative Jack Jordan. The full bill text can be found [here](#). Information regarding how to contact your legislators can be found [here](#).