

MEMORANDUM

To: Superintendents and Chief Financial Officers
From: Melissa K. Ambre, Director Office of School Finance
Date: June 7, 2019
Re: Senate Enrolled Act 549 - School Financial Matters

Background:

Senate Enrolled Act 549 adds new requirements for school corporations regarding the local board of finance.

Guidance:

Each year, a school superintendent must file a written report with the local board of finance that assesses the financial condition of the school corporation based on the fiscal and qualitative indicators determined under I.C. 20-19-7-4. The local board of finance must review the report at its annual meeting.

A non-code provision in the bill urges the Legislative Council to assign the appropriate interim study committee the task of identifying and studying best practices in the governance structure of tax increment finance (TIF) districts and reporting mechanisms between local government units.

If you have any questions regarding the fiscal indicators data, please email indicators@duab.in.gov.

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