

M E M O R A N D U M

TO: Business Officers, Treasurers, and Business Managers
FROM: Melissa K. Ambre, Director Office of School Finance
DATE: April 6, 2020
RE: Advancements From the Common School Fund

To assist school corporations that have an immediate need to purchase technology and related equipment, the Office of School Finance will accept applications for construction and technology loans from school corporations and school corporation career and technical education schools from April 6, 2020 through April 24, 2020. Petitions must be received by the Office of School Finance by April 24 to be considered. Blank applications can be found in the Public School Finance Community in Moodle under Common School Funds > Spring. Below is an updated list of school corporation assessed value to ADM.

Applications are available to school corporation career and technical education schools requesting an application for either construction or technology. The applications for school corporation career and technical education schools provide the Office of School Finance with the information it needs to determine each participating school's proportionate share of the loan.

Advances for construction and technology will be made according to the rank of school corporations/school townships that have the least assessed valuation per current ADM. If I.C. 6-1.1-20 is applicable, school corporations must complete local processes required for approval of a project before submitting an application. Therefore, the school corporation must be in compliance with this provision prior to the submittal of a petition for advancement from the Common School Fund Construction Program and the Educational Technology Program. If applicable, a copy of the certification by the County Auditor must accompany the Common School Fund petition.

Pursuant to I.C. 20-49-4-18, for school corporations that are a part of an advance to a career and technical education school, the repayment obligation for each member school will be allocated using the number of students from each member school corporation that are enrolled in the career and technical education school in the year the advance is made. Additionally, the Office of School Finance will withhold the prorated share of the common school loan from the monthly tuition support payment for member school corporations.

Common school construction and technology applications can be found in Moodle Finance. Please scan and email completed applications to CommonSchoolFund@doe.in.gov no later than 4:30 p.m. on April 24, 2020. If you have any questions, please email us at CommonSchoolFund@doe.in.gov