



Glenda Ritz, NBCT

Indiana Superintendent of Public Instruction

MEMORANDUM

To: Members of the Indiana State Board of Education

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

Date: March 2, 2016

Subject: Common School Fund Loans

The Office of School Finance requests approval to accept applications for construction and technology loans from school corporations and school corporation career and technical education schools. Based on information provided by the State Treasurer's Office, there are currently unreserved funds available for advancements from the Common School Fund (CSF). We are required to set aside \$5,000,000 for loans from the School Technology Advancement Account.

After setting aside funding for the program described above, the Department requests that that the State Board of Education designate \$25,000,000 of the unreserved balance for construction and technology loans. We would offer \$12,500,000 for construction loans and \$12,500,000 for technology loans with the period to accept applications for both loan types from March 17, 2016, through April 8, 2016.

We respectfully request approval to accept applications for common school loans for construction and technology projects during the period of March 17, 2016, through April 8, 2016.