

MINUTES
STATE BOARD OF FINANCE
DECEMBER 17, 2013
AUDITOR OF STATE'S OFFICE
STATE HOUSE ROOM 240

Members in Attendance:

Brian Bailey, SBA Director
Richard Mourdock, State Treasurer
Erin Sheridan, State Auditor

Also in Attendance:

Steve Daniels, Deputy Auditor
Deanna Oware, SBA Deputy Director
Zachary Jackson, SBA Deputy Director
Melissa Ambre, Department of Education
Kathy Frick, Auditor's Office

CALL TO ORDER

SBA Director Brian Bailey called the meeting to order.

APPROVAL OF MINUTES

Treasurer Richard Mourdock moved to approve of the December 17, 2013 meeting, Auditor Erin Sheridan seconded, the minutes were unanimously approved.

INDIANAPOLIS DESEGREGATION DISTRIBUTIONS (17840/11300)

A request of the Department of Education for the Desegregation distributions to the following Indianapolis School Corporations effective January 15, 2014. The January quarterly installment for desegregation represents one-fourth of the estimated expenses for 2013-2014 and totals \$3,610,596.30. These claims were submitted by five public school corporations under the Order. Transfer tuition comprises \$2,299,620.89. The residual, \$1,310,975.41 is transportation, other desegregation costs and transition support.

<u>MSD Decatur Twp. 5300</u>	
Transfer Tuition	\$293,715.73
Regular Transportation	19,000.02
Other Desegregation Costs	<u>214,012.03</u>
Total	\$526,727.78
<u>Franklin Township 5310</u>	
Transfer Tuition	\$223,225.13
Regular Transportation	15,612.77
Other Desegregation Costs	<u>156,197.64</u>
Total	\$395,035.54
<u>MSD Perry Twp. 5340</u>	
Transfer Tuition	\$776,893.07
Regular Transportation	226,928.66
Other Desegregation Costs	<u>377,201.52</u>
Total	\$1,381,023.25
<u>MSD Wayne Twp. 5375</u>	
Transfer Tuition	\$1,005,786.96
Regular Transportation	27,006.28
Other Desegregation Costs	<u>234,516.49</u>
Total	\$1,267,309.73
<u>Indianapolis Public 5385</u>	
Transition Support	<u>\$40,500.00</u>
Total	\$40,500.00

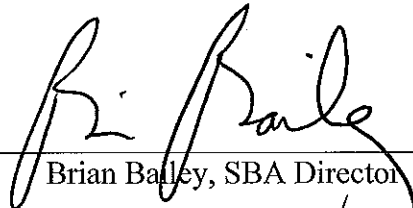
Pursuant to the Federal Court Order, section 5(a)(1), the State shall repay itself from the state support due the Indianapolis Public School the lesser of the total amount of transfer tuition payable to all receiving corporations or certain state and local revenues for the students transferred. Accordingly, the January tuition support payment to the Indianapolis Public Schools will be decreased by \$ 845,799.22.

Treasurer Richard Mourdock moved to approve the distributions, Auditor Erin Sheridan seconded, the distributions were unanimously approved.

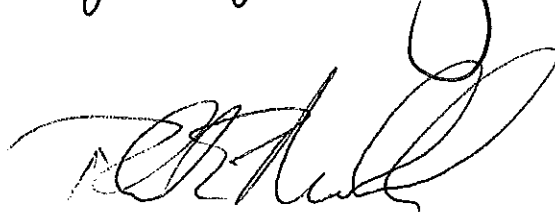
NEW OR OTHER BUSINESS

No new business was brought before the Board.

ADJOURNMENT



Brian Bailey, SBA Director



Richard Mourdock, State Treasurer



Erin Sheridan, Auditor of State