

RESOLUTION 2017-3

RESOLUTION OF THE DISTRESSED UNIT APPEAL BOARD DESIGNATING MUNCIE COMMUNITY SCHOOLS AS A DISTRESSED POLITICAL SUBDIVISION UNDER IC 6-1.1-20.3

WHEREAS, Indiana Code ("IC") 6-1.1-20.3-4 establishes the Distressed Unit Appeal Board ("DUAB"); and

WHEREAS, IC 6-1.1-20.3-7.1 designated Muncie Community Schools ("School Corporation") as a fiscally impaired school corporation;

WHEREAS, IC 6-1.1-20.3-7.1(f) terminates the School Corporation's status as a fiscally impaired school corporation on January 1, 2018;

WHEREAS, IC 6-1.1-20.3-7.1(f) also requires DUAB to hold a public hearing not later than December 1, 2017, to determine if the School Corporation should be designated as a distressed political subdivision for the purposes of IC 6-1.1-20.3 with such designation effective January 1, 2018;

WHEREAS, DUAB held a public hearing in Muncie on November 13, 2017;

WHEREAS, after the public hearing, DUAB shall make a determination as to whether the School Corporation should be designated as a distressed political subdivision;

WHEREAS, to make the determination that the School Corporation shall not be designated as a distressed political subdivision, DUAB would have to make the following findings:

- A. The School Corporation has developed and is implementing a deficit reduction plan described in IC 6-1.1-20.3-7.1(e)(1);
B. The actions taken by the School Corporation to implement the deficit reduction plan have resulted in progress toward achieving financial stability for the School Corporation; and
C. It is in the best interest of the students, the community, and the School Corporation and its employees to not designate the School Corporation as a distressed political subdivision.

WHEREAS, after review of financial information submitted by the School Corporation and Administrator Assistance, LLC, and consideration of comments received from the community, DUAB is not able to make all of the findings detailed above;

NOW, THEREFORE, BE IT RESOLVED that the Distressed Unit Appeal Board hereby designates Muncie Community Schools as a distressed political subdivision under IC 6-1.1-20.3. Such designation becomes effective January 1, 2018.

Adopted by the Distressed Unit Appeal Board on December 13, 2017, by vote of 5 ayes and 0 nays.

DISTRESSED UNIT APPEAL BOARD

Micah Vincent, Chairman (with signature)

Paul Joyce, State Examiner (with signature)

Dr. Jennifer McCormick, Superintendent of Public Instruction (with signature)

Wesley R. Bennett, Commissioner, Department of Local Government Finance (with signature)

Rebecca Kubacki, Governor's Appointee (with signature)