

MEMORANDUM

To: Members of the Indiana State Board of Education

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

Date: September 28, 2020

Subject: Common School Fund Applications

The Indiana Department of Education (IDOE) 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).

After setting aside funding for other common school programs, the IDOE requests that the State Board of Education designate \$100,000,000 of the unreserved balance for construction and technology loans. We respectfully request permission to offer \$50,000,000 for construction loans and \$50,000,000 for technology loans and accept applications for both loan types from October 8 through November 5, 2020.