

AGENDA
STATE BOARD OF FINANCE
September 15, 2026, at 9:00 a.m.
Indiana Government Center South – Conference Room D

CALL TO ORDER

APPROVAL OF MINUTES

Approval of the minutes from the August 18, 2026, meeting.

TRANSFER TO THE DEPARTMENT OF WORKFORCE DEVELOPMENT

The Indiana Commission for Higher Education (CHE) requests a transfer of \$2,850,000 from CHE's Workforce Ready Grant Fund (43941) to the Department of Workforce Development's (DWD) Workforce Ready Grant Fund (12512). Per an MOU between the two agencies, CHE is to transfer the non-credit bearing share of its Workforce Ready Grant funds to DWD. DWD will use the funds to provide Non-Credit Workforce Ready Grant Funding to Indiana's colleges and universities.

TRANSFER TO THE FAMILY AND SOCIAL SERVICES AGENCY

The Department of Corrections (DOC) requests a transfer of \$1,169,905 from DOC's Correctional Services Fund (13151) to the Family and Social Services Administration's (FSSA) Office of Medicaid Policy (OMPP) Medicaid Assistance Fund (15050) to pay the state share of Medicaid for individuals residing in a DOC facility. This transfer represents payments from April 2026 through June 2026.

TRANSFER TO THE MOTOR VEHICLE HIGHWAY ACCOUNT

At the request of the Governor, the State Budget Agency requests a transfer of \$94,486,828.10 from the State Highway Fund (30519) to the Motor Vehicle Highway Account (30112). This amount represents the gasoline use tax revenue (\$11,075,190.70) and the gasoline excise tax revenue (\$83,411,637.40) that would have been collected during the period from July 1, 2026, through July 31, 2026, and transferred to the Motor Vehicle Highway Account, had the gasoline use tax and gasoline excise tax not been suspended.

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TRANSFER TO THE HIGHWAY, ROAD, AND STREET FUND

At the request of the Governor, the State Budget Agency requests a transfer of \$27,803,879.13 from the State Highway Fund (30519) to the Highway, Road, and Street Fund (50530). This amount represents the gasoline excise tax revenue that would have been collected during the period from July 1, 2026, through July 31, 2026, and transferred to the Highway, Road, and Street Fund, had the gasoline excise tax not been suspended.

TRANSFER TO THE LOCAL ROAD AND BRIDGE MATCHING FUND

At the request of the Governor, the State Budget Agency requests a transfer of \$16,612,786.05 from the State Highway Fund (30519) to the Local Road and Bridge Matching Fund (44228). This amount represents the gasoline use tax revenue that would have been collected during the period from July 1, 2026, through July 31, 2026, and transferred to the Local Road and Bridge Matching Fund, had the gasoline use tax not been suspended.

FUTURE MEETING

The next meeting of the State Board of Finance will be held on Tuesday, October 20, 2026, at 9am, IGCS - Conference Room D

ADJOURNMENT