

MINUTES
STATE BOARD OF FINANCE
July 21, 2026 @ 9:00am
Indiana Government Center South
Conference Room D

Members in attendance

Chad Ranney, Budget Director
Elise Nieshalla, State Comptroller
Daniel Elliott, State Treasurer

Also in attendance

Ami Davis, Comptroller Office
Steve Daniels, Comptroller Office
Staci Schneider, Comptroller Office
Abhi Reddy, Treasurer Office
Kimberly Logan, Treasurer Office
Members of the public to observe

CALL TO ORDER

Budget Director Chad Ranney called the meeting to order at 9:00 a.m.

APPROVAL OF MINUTES

Approval of the minutes from the June 30, 2026, meeting.

State Comptroller Elise Nieshalla moved to approve meeting minutes, State Treasurer Daniel Elliott seconded, and the minutes were unanimously approved.

TRANSFER TO THE DEPARTMENT OF EDUCATION

The Commission for Higher Education (CHE) requests a transfer of \$7,500,000 from the Career Coaching Grant Fund (12388) to Department of Education's (DOE) Career Advising Grant Fund (12387). Pursuant to Indiana Code 20-19-12, the Department of Education (DOE) is responsible for administering the program. The Career Coaching Grant was established for the purpose of providing grants to eligible entities to develop or implement comprehensive career navigation and coaching systems. DOE will work with career coaches, schools, and other eligible entities to ensure that funds are distributed appropriately to career coaching services who have work experience outside of teaching.

State Treasurer Daniel Elliott moved to approve the transfer, State Comptroller Elise Nieshalla seconded, and the transfer was unanimously approved.

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TRANSFER TO THE COMMISSION FOR HIGHER EDUCATION

The Department of Education (DOE) requests to transfer of \$1,220,000 from the Tuition Support Fund (14930) to Commission for Higher Education's (CHE) Mitch Daniels Early Graduation Scholarship Fund (48692). Pursuant to Indiana Code 21-12-10-2, CHE is to administer the program. These dollars represent one-time scholarships for students who graduate at least one year early from a publicly supported Indiana high school. To claim this scholarship, students must enroll at an eligible Indiana institution no later than the fall semester in the academic year immediately following the year they graduate high school.

State Comptroller Elise Nieshalla moved to approve the transfer, State Treasurer Daniel Elliott seconded, and the transfer was unanimously approved.

TRANSFER TO THE CRIMINAL JUSTICE INSTITUTE

The Governor's Office requests a transfer of \$5,000,000 from the Substance Abuse Preventive Treatment Enforcement Fund (57876) to the Indiana Criminal Justice Institute's (ICJI) Substance Abuse Preventive, Treatment, and Enforcement Fund (57871). Pursuant to an MOU between the agencies, CJI will utilize these funds to coordinate the state's efforts on substance abuse prevention, treatment, and enforcement, providing planning, and collaboration across state agencies and the local level.

State Treasurer Daniel Elliott moved to approve the transfer, State Comptroller Elise Nieshalla seconded, and the transfer was unanimously approved.

TRANSFER TO THE MOTOR VEHICLE HIGHWAY ACCOUNT

At the request of the Governor, the State Budget Agency requests a transfer of \$78,602,772.02 from the State Highway Fund (30519) to the Motor Vehicle Highway Account (30112). This amount represents the gasoline use tax revenue (\$14,019,451.60) and the gasoline excise tax revenue (\$64,583,320.42) that would have been collected during the period from April 8, 2026, through May 31, 2026, and transferred to the Motor Vehicle Highway Account, had the gasoline use tax and gasoline excise tax not been suspended.

State Comptroller Elise Nieshalla moved to approve the transfer, State Treasurer Daniel Elliott seconded, and the transfer was unanimously approved.

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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 \$21,527,773.47 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 May 8, 2026, through May 31, 2026, and transferred to the Highway, Road, and Street Fund, had the gasoline excise tax not been suspended.

State Treasurer Daniel Elliott moved to approve the transfer, State Comptroller Elise Nieshalla seconded, and the transfer was unanimously approved.

TRANSFER TO THE LOCAL ROAD AND BRIDGE MATCHING FUND

At the request of the Governor, the State Budget Agency requests a transfer of \$21,029,177.40 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 April 8, 2026, through May 31, 2026, and transferred to the Local Road and Bridge Matching Fund, had the gasoline use tax not been suspended.

State Comptroller Elise Nieshalla moved to approve the transfer, State Treasurer Daniel Elliott seconded, and the transfer was unanimously approved.

NEW OR OTHER BUSINESS

No discussion

FUTURE MEETING

The next meeting of the State Board of Finance will be held on Tuesday, August 18, 2026, at 9am, IGCS - Conference Room D.

ADJOURNMENT

Signature:  Date: 8/18/26
Chad Ranney, State Budget Director / Designee

Signature:  Date: 8/18/26
Elise Nieshalla, State Comptroller / Designee

Signature:  Date: 8-18-26
Daniel Elliott, Treasurer of State / Designee