

To: Members of the Indiana State Board of Education

From: Melissa Ambre, Director, Office of School Finance

Re: Common school loan policy

Date: March 26, 2020

In light of the national health emergency surrounding COVID-19, there are concerns that school corporations will not be able to spend loan proceeds within the time constraints specified in the State Board of Education's Administrative Policies for the Common School Fund. The policy, which was adopted June 7, 2017, provides the following deadlines for expenditure of loan proceeds:

- Construction advances must be used within two years after the State Board of Education approves the advance, with at least fifty percent of the advance used within one year after the State Board of Education approves the advance.
- Technology advances must be used within one year after the State Board of Education approves the advance.

With that, the Indiana Department of Education (IDOE) respectfully requests State Board of Education consideration of an amendment to the policy that extends the time frame for expenditures for any school corporation receiving a construction or technology loan in calendar year 2019. IDOE requests that a six-month extension to the current policies be allowed.

- Construction advances must be used within two years after the State Board of Education approves the advance, with at least fifty percent of the advance used within eighteen months after the State Board of Education approved the advance.
- Technology advances must be used within eighteen months after the State Board of Education approved the advance.

A modified time-frame allows school officials adequate time to complete projects in light of current events that may preclude them from normal activities.



2019 Approved Common School Loans

Corp No	Corp Name	Approved	Approved	Type
5625	Oak Hill United School Corp	95,000.00	7/10/2019	construction
7200	School City of Mishawaka	1,000,000.00	7/10/2019	construction
5380	Beech Grove City Schools	2,375,000.00	7/10/2019	construction
6910	Milan Community School Corporation	425,000.00	7/10/2019	construction
6825	Randolph Central	\$189,520	11/6/2019	construction
665	Lebanon Community School Corp	\$339,100	7/10/2019	technology
4720	School Town of Highland	\$326,600	7/10/2019	technology
615	Western Boone County CSC	\$166,000	7/10/2019	technology
8115	MSD Warren County	\$131,800	7/10/2019	technology
4000	Southwestern Jefferson County CSC	\$128,500	7/10/2019	technology
7875	West Lafayette CSC	\$197,300	7/10/2019	technology
7995	Evansville Vanderburgh School Corp	\$1,999,999	7/10/2019	technology
8360	Centerville-Abington Community Schools	\$173,100	7/10/2019	technology
5625	Oak Hill United School Corporation	\$74,470	7/10/2019	technology
3325	Danville Community School Corporation	\$252,200	7/10/2019	technology
4645	Tri-Creek School Corporation	\$328,500	7/10/2019	technology
8355	Western Wayne School Corporation	\$85,800	7/10/2019	technology
5900	Monroe-Gregg School District	\$150,300	7/10/2019	technology
1560	Sunman-Dearborn Community Schools	\$115,200	7/10/2019	technology
1910	Yorktown Community Schools	\$125,067	7/10/2019	technology
7615	MSD of Steuben County	\$267,700	7/10/2019	technology
7205	South Bend Community School Corporation	\$1,645,840	7/10/2019	technology
6550	Portage Township Schools	\$563,600	7/10/2019	technology
6340	Cannelton City Schools	\$25,000	7/10/2019	technology
2155	Fairfield Community Schools	\$215,213	7/10/2019	technology
370	Flat Rock-Hawcreek School Corporation	\$89,900	7/10/2019	technology
5930	Mooresville Consolidated School Corp	\$415,460	7/10/2019	technology
5370	MSD Washington Township	\$1,097,300	7/10/2019	technology
7175	Penn-Harris-Madison School Corporation	\$1,103,329	7/10/2019	technology
1970	Muncie Community Schools	\$400,000	7/10/2019	technology
4580	Hanover Community School Corporation	\$238,026	7/10/2019	technology
8625	Smith-Green Community Schools	\$76,340	7/10/2019	technology
7200	School City of Mishawaka	\$509,100	7/10/2019	technology
3435	Shenandoah School Corporation	\$139,100	7/10/2019	technology
2305	Elkhart Community Schools	\$1,211,462	7/10/2019	technology
7230	Scott County School District #1	\$116,600	7/10/2019	technology
4710	School City of Hammond	\$1,239,700	7/10/2019	technology
1010	Greater Clark County Schools	\$1,003,140	7/10/2019	technology
3470	Northwestern School Corporation	\$181,798	7/10/2019	technology
4015	Jennings County School Corporation	\$406,260	7/10/2019	technology
6460	MSD of Boone Township	\$113,300	7/10/2019	technology
4615	Lake Central School Corporation	\$940,000	7/10/2019	technology



4590	River Forest Community School Corporation	\$160,200	7/10/2019	technology
5380	Beech Grove City Schools	\$301,981	7/10/2019	technology
940	West Clark Community Schools	\$454,435	7/10/2019	technology
3675	Seymour Community Schools	\$487,300	7/10/2019	technology
6510	East Porter County School Corporation	\$62,850	7/10/2019	technology
5855	Crawfordsville Community School Corporation	\$228,307	7/10/2019	technology
6895	Batesville Community School Corporation	\$213,100	7/10/2019	technology
6910	Milan Community School Corporation	\$105,500	7/10/2019	technology
235	Fort Wayne Community Schools	\$2,000,000	7/10/2019	technology
7255	Scott County School District #2	\$257,700	7/10/2019	technology
7875	West Lafayette Community School Corporation	\$100,440	8/7/2019	Sch Tech Adv
1900	Cowan Community School Corporation	\$21,033	8/7/2019	Sch Tech Adv
7995	Evansville Vanderburgh School Corporation	\$739,100	8/7/2019	Sch Tech Adv
1010	Greater Clark County Schools	\$206,500	8/7/2019	Sch Tech Adv
7175	Penn Harris Madison School Corporation	\$228,000	8/7/2019	Sch Tech Adv
2305	Elkhart Community Schools	\$242,480	8/7/2019	Sch Tech Adv
235	Fort Wayne Community Schools	\$588,080	8/7/2019	Sch Tech Adv
6910	Milan Community School Corporation	\$120,120	8/7/2019	Sch Tech Adv
235	Fort Wayne Community Schools	\$2,000,000	11/6/2019	technology
370	Flat Rock-Hawcreek School Corporation	\$94,200	11/6/2019	technology
	Western Boone County Community School Corporation			
615		\$168,000	11/6/2019	technology
940	West Clark Community Schools	\$454,740	11/6/2019	technology
1010	Greater Clark County Schools	\$1,016,020	11/6/2019	technology
2100	Southeast Dubois School Corporation	\$27,225	11/6/2019	technology
2305	Elkhart Community Schools	\$1,210,631	11/6/2019	technology
3135	Mt Vernon Community Schools	\$200,000	11/6/2019	technology
3415	South Henry School Corporation	\$18,900	11/6/2019	technology
3460	Taylor Community School Corporation	\$125,100	11/6/2019	technology
4000	Southwestern Jefferson County CSC	\$126,200	11/6/2019	technology
4580	Hanover Community School Corporation	\$243,809	11/6/2019	technology
4615	Lake Central School Corporation	\$941,200	11/6/2019	technology
4645	Tri-Creek School Corporation	\$325,000	11/6/2019	technology
5330	MSD of Lawrence Twp	\$1,569,750	12/4/2019	technology
5370	MSD of Washington Township	\$1,106,200	11/6/2019	technology
5375	MSD of Wayne Twp	\$1,689,085	11/6/2019	technology
5625	Oak Hill United School Corporation	\$75,125	11/6/2019	technology
5855	Crawfordsville Community School Corporation	\$219,862	11/6/2019	technology
5945	North Newton School Corporation	\$117,126	11/6/2019	technology
6065	West Noble School Corporation	\$227,000	11/6/2019	technology
4600	Merrillville Community School Corporation	\$540,164	11/6/2019	technology
6510	East Porter County School Corporation	\$89,236	11/6/2019	technology
6820	Monroe Central School Corporation	\$105,991	11/6/2019	technology
7175	Penn-Harris-Madison School Corporation	\$1,115,070	11/6/2019	technology
7200	School City of Mishawaka	\$516,576	11/6/2019	technology
7615	MSD of Steuben County	\$265,400	11/6/2019	technology



Dr. Jennifer McCormick
Superintendent of Public Instruction

DEPARTMENT OF EDUCATION

Working Together for Student Success

7875	West Lafayette Community School Corporation	\$187,700	11/6/2019	technology
7995	Evansville Vanderburgh School Corporation	\$1,999,999	11/6/2019	technology
8115	MSD of Warren County	\$132,600	11/6/2019	technology
8355	Western Wayne School Corporation	\$82,400	11/6/2019	technology
8625	Smith-Green Community Schools	\$90,834	11/6/2019	technology
8360	Centerville-Abington Community Schools	\$174,200	12/4/2019	technology