



Glenda Ritz, NBCT

Indiana Superintendent of Public Instruction

MEMORANDUM

To: State Board of Education

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

Date: July 22, 2013

Subject: Common School Fund Loans

Based on information provided by the State Treasurer's Office, there are currently unreserved funds available for advancements from the Common School Fund (CSF). The unreserved funds available support multiple requirements.

We are required to set aside \$5,000,000 for loans from the School Technology Advancement Account.

After setting aside funding for the School Technology Advancement Account program described above, the Department requests that the State Board of Education designate \$50,000,000 of the unreserved balance for construction and technology loans. The applicable amounts would be \$25,000,000 for construction loans and \$25,000,000 for technology loans with applications to be accepted for both loan types from August 9, 2013 through September 6, 2013.