



Indiana Department of Education

Dr. Katie Jenner, Secretary of Education

To: Business Officers, Treasurers and Business Managers

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

Date: March 9, 2022

Subject: Advancements from the Common School Fund

To assist school corporations that have an immediate need to purchase technology and related equipment, the Office of School Finance will be accepting applications for construction and technology loans from school corporations and school corporation career and technical education schools beginning **Wednesday, March 9, through Wednesday, April 13**. Applications can be found in the Public School Finance Community in Moodle under Common School Funds > Spring. Completed applications must be received by the Office of School Finance by **Wednesday, April 13**, to be considered.

Applications are available to school corporation career and technical education schools requesting loans for either construction or technology projects or related equipment. The applications for school corporation career and technical education schools provide the Office of School Finance with the information it needs to determine each participating school's proportionate share of the loan.

Advances for construction and technology projects or related equipment will be made according to the rank of school corporations/school townships that have the least assessed valuation per current ADM. If I.C. 6-1.1-20 is applicable, school corporations must complete local processes required for approval of a project and be in compliance with this provision *prior to* submitting an application for advancement from the Common School Fund Construction Program and the Educational Technology Program. If applicable, a copy of the certification by the County Auditor must accompany the Common School Fund petition.

Pursuant to I.C. 20-49-4-18, for school corporations that receive an advance on behalf of a career and technical education school within the school corporation, the repayment obligation for each member school will be allocated using the number of students from each member school corporation that are enrolled in the career and technical education school in the year the advance is made. Additionally, the Office of School Finance will withhold the prorated share of the common school loan interest from the monthly tuition support payment for member school corporations.

Please scan and email completed applications to CommonSchoolFund@doe.in.gov **no later than 4:30 p.m. on Wednesday, April 13**. Please contact CommonSchoolFund@doe.in.gov with any questions.