

Minutes
STATE BOARD OF FINANCE
SEPTEMBER 24, 2013
OFFICE OF THE OMB
STATE HOUSE ROOM 240

Members in Attendance:

Brian Bailey, SBA Director

Also in Attendance:

Steve Daniels, Deputy Auditor

Michael Frick, Deputy Treasurer

Deanna Oware, SBA Deputy Director

Zachary Jackson, SBA Deputy Director

Melissa Ambre, Department of Education

Teresa Hemmerle, Department of Education

Kathy Frick, Auditor's Office

Maegan Otten, Auditor's Office

CALL TO ORDER

SBA Director Brian Bailey called the meeting to order.

APPROVAL OF MINUTES

Deputy Auditor Steve Daniels moved to approve the minutes from the August 27, 2013 meeting, Deputy Treasurer Michael Frick seconded, and the minutes were unanimously approved.

INDIANAPOLIS DESEGREGATION DISTRIBUTIONS (17840/11300)

A request was made from Department of Education for the Desegregation distributions to the following Indianapolis School Corporations effective October 1, 2013. The April quarterly installment for desegregation represents one-fourth of the estimated expenses for 2012-2013 and totals \$4,168,182.98. These claims were submitted by five public school corporations under the Order. Transfer tuition comprises \$2,628,138.12. The residual, \$1,540,044.86 is transportation, other desegregation costs and transition support.

<u>MSD Decatur Twp. 5300</u>	
Transfer Tuition	\$335,675.11
Regular Transportation	24,478.36
Other Desegregation Costs	<u>244,585.16</u>
Total	\$604,738.63
<u>Franklin Township 5310</u>	
Transfer Tuition	\$255,114.43
Regular Transportation	-14,522.85
Other Desegregation Costs	<u>178,511.57</u>
Total	\$419,103.15
<u>MSD Perry Twp. 5340</u>	
Transfer Tuition	\$887,877.77
Regular Transportation	423,739.73
Other Desegregation Costs	<u>431,087.45</u>
Total	\$1,742,704.95
<u>MSD Wayne Twp. 5375</u>	
Transfer Tuition	\$1,149,470.81
Regular Transportation	-83,853.40
Other Desegregation Costs	<u>268,018.84</u>
Total	\$1,333,636.25
<u>Indianapolis Public 5385</u>	
Transition Support	<u>\$68,000.00</u>
Total	\$68,000.00

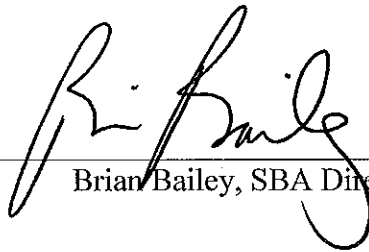
Pursuant to the Federal Court Order, section 5(a)(1), the State shall repay itself from the state support due the Indianapolis Public School the lesser of the total amount of transfer tuition payable to all receiving corporations or certain state and local revenues for the students transferred. Accordingly, the October tuition support payment to the Indianapolis Public Schools will be decreased by \$ 33,532.02.

Deputy Auditor Steve Daniels moved to approve the distributions, Deputy Treasurer Michael Frick seconded, the distributions were unanimously approved.

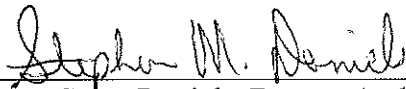
NEW OR OTHER BUSINESS

No new business was brought before the Board.

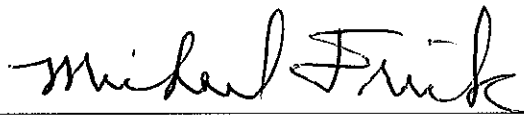
ADJOURNMENT



Brian Bailey, SBA Director



Steve Daniels, Deputy Auditor



Michael Frick, Deputy Treasurer