

**MINUTES
STATE BOARD OF FINANCE
DECEMBER 16, 2014
AUDITOR OF STATE'S OFFICE
STATE HOUSE ROOM 240**

Members in Attendance:

Brian Bailey, SBA Director
Suzanne Crouch, State Auditor
Kelly Mitchell, State Treasurer

Also in Attendance:

Zachary Jackson, SBA Deputy Director
Steve Daniels, Deputy Auditor
Kathy Frick, Auditor's Office

CALL TO ORDER

The meeting was called to order by SBA Director Brian Bailey at 9:00 am.

APPROVAL OF MINUTES

Auditor Suzanne Crouch moved to approve the minutes from the November 18, 2014 meeting. Treasurer Kelly Mitchell seconded the motion, and the minutes were approved.

INDIANAPOLIS DESEGREGATION DISTRIBUTIONS (17840/11300)

A request was made of the Department of Education for the Desegregation distributions to the following Indianapolis School Corporations effective January 15, 2015. The January quarterly installment for desegregation represents one-fourth of the estimated expenses for 2014-2015 and totals \$3,006,267.70. These claims were submitted by five public school corporations under the Order. Transfer tuition comprises \$1,971,103.63. The residual, \$1,035,164.07 is transportation, other desegregation costs and transition support.

<u>MSD Decatur Twp. 5300</u>	
Transfer Tuition	\$251,756.34
Regular Transportation	17,400.00
Other Desegregation Costs	<u>183,438.88</u>
Total	\$452,595.22

<u>Franklin Township 5310</u>	
Transfer Tuition	\$191,335.83
Regular Transportation	15,482.07
Other Desegregation Costs	<u>133,883.69</u>
Total	\$340,701.59
<u>MSD Perry Twp. 5340</u>	
Transfer Tuition	\$665,908.35
Regular Transportation	121,886.93
Other Desegregation Costs	<u>323,315.59</u>
Total	\$1,111,110.87
<u>MSD Wayne Twp. 5375</u>	
Transfer Tuition	\$862,103.11
Regular Transportation	27,867.78
Other Desegregation Costs	<u>201,014.13</u>
Total	\$1,090,985.02
<u>Indianapolis Public 5385</u>	
Transition Support	<u>\$10,875.00</u>
Total	\$10,875.00

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 January tuition support payment to the Indianapolis Public Schools will be decreased by \$543,632.43.

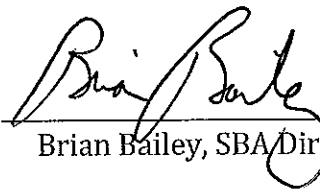
Auditor Suzanne Crouch moved to approve the transfer, Treasurer Kelly Mitchell seconded, the transfer was unanimously approved.


NEW OR OTHER BUSINESS


No new business came before the Board.

ADJOURNMENT

SBA Director Brian Bailey adjourned the meeting at 9:03 a.m.


Brian Bailey, SBA Director


Suzanne Crouch, State Auditor


Kelly Mitchell, State Treasurer