



## MEMORANDUM

**To:** Members of the Indiana State Board of Education

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

**Date:** March 19, 2014

**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 program described above, the Department requests that 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 April 11, 2014 through May 2, 2014.

Therefore, we respectfully request approval to accept applications for common school loans for construction and technology projects during the period of April 11 through May 2, 2014.