

JUNE
2018



e-Dition

A New Era of Fiscal Accountability for School Corporations

by Terry E. Spradlin, ISBA Executive Director (tspradlin@isba-ind.org)

School corporation administrators and school board members face a new era of fiscal accountability due to state legislation recently passed. In particular, during the one-day special session of the Indiana General Assembly held on May 14, 2018, House Enrolled Act 1315 (Public Law 213), regarding school corporation financial management passed into law. As a result, school corporations will face increasing scrutiny of its financial conditions via a fiscal and qualitative indicators dashboard that will be published annually. The first indicator dashboard report for every school corporation will be published on or before January 1, 2019.

The financial oversight of school corporations and adoption of annual budgets are core responsibilities of school board members. While the superintendent is responsible for managing the day-to-day finances of their school corporation, school board members must be accountable to ensure the financial solvency of their school corporation. With the issue of financial oversight of school corporations becoming a consistent statewide discussion topic, the Indiana School Boards Association (ISBA) is working to empower our membership to provide effective leadership in the budget development process.

To support board members in this role, ISBA commissioned the development of a resource guide, "Introduction to Budgeting and Financial Oversight for School Board Members" and an accompanying calendar checklist, available [HERE](#). We have also offered ISBA members webinar (May 23, 2018) and seminar (June 13, 2018) programs to provide training and curriculum on budgeting and financial oversight specific to school board members. A future webinar that will review the resource guide and monthly checklist will be announced soon for a date in August.

It is important for ISBA members to understand the components of Public Law 2013-2018, (including the role and responsibilities of the Fiscal and Qualitative Indicators Committee), overall school board responsibilities in the budgeting process, and be aware of available tools and resources to guide you in the adoption of a financially-sound annual budget. I will elaborate on each of these items more in my column in the July edition of The Journal.

In the meantime, please be aware that Fiscal and Qualitative Indicators Committee has been established and its first meeting was today. Here is information about future meetings and ways you can follow the work of the committee and communicate with the committee members.

The Fiscal and Qualitative Indicators Committee

A total of six meetings of the committee are scheduled with the last committee meeting set for September 27, 2018. Once the committee has concluded its work to identify the dashboard components, it will present its recommendations to the State Budget Committee in October for approval. The meetings of the committee are open to the public and will be held at One North Capitol Avenue, Suite 900, Indianapolis, IN. 46204, at 2:00 p.m. To interact with committee, email messages can be directed to: Indicators@duab.in.gov and you can sign up to participate in a listserv community "DUABSchoolIndicators" via the DUAB website.

Thank you for your valued membership and your service to your school community. Your leadership is to be commended!

**NEW ASSOCIATION
WEBSITE AND
MEMBER PORTAL
COMING SOON!**