

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 6407
BILL NUMBER: SB 385

DATE PREPARED: Jan 13, 2001
BILL AMENDED:

SUBJECT: Publication of school corporation reports.

FISCAL ANALYST: David Hoppmann
PHONE NUMBER: 232-9559

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: Local

Summary of Legislation: This bill allows the governing body of a school corporation to publish the school corporation's annual financial report and annual performance report at the same time. It allows the annual reports to be published as an insert or special section of a newspaper or qualified publication.

Effective Date: July 1, 2001.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures: This bill does not mandate that school corporations produce annual reports any differently than is currently practiced. Consequently, any additional costs to the school corporations would depend upon production decisions made at the local level.

Background- Based on a November, 1998 survey, 42 school corporations reported that the average cost for publishing an annual performance report required under IC 20-1-21-4 was \$2,524 (with costs ranging from \$75 to \$18,000). Specific information on the costs of publishing financial reports was not reported.

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected: School Corporations.

Information Sources: School corporations responding to LSA survey.