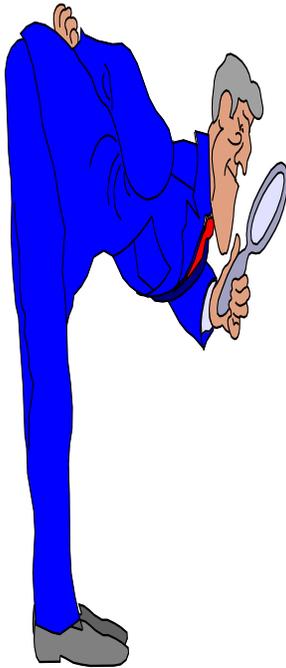


# *Key Ideas*

## *Chapter 4: Budget Calendars & Financial Reporting Schedules*



*In this section, we will discuss the following:*

- *The use of budget calendars.*
- *How budget calendars help the local official.*
- *The use of financial reporting calendars.*
- *The Auditor's Certificate.*

## BUDGET CALENDARS AND FINANCIAL REPORTING SCHEDULES

The DLGF provides a budget calendar to local officials each year to provide timelines for the advertisement and adoption procedures required by law. Although the calendar is not prescribed by law, the dates are statutory requirements for the proper advertisement and adoption of ensuing year budgets. The calendar also contributes to the effective administration of the budget process. Many levels of government are involved in the review and approval of a local budget. Strict compliance with the reporting or activity dates set by the DLGF allows all involved to fulfill their statutory duties while better managing their time. If nothing else, following the established Budget Calendars at least allows every local official to plan his or her time more efficiently.



*A Budget Calendar is provided to local officials each year to provide timelines for the advertisement and adoption procedures required by law.*



*If nothing else, following the established Budget Calendars at least allows every local official to plan his or her time more efficiently.*

A Budget Calendar refers to the schedule of events prescribed by IC 6-1.1-17-5 and IC 5-3-1-2. Every level of government must accomplish certain actions to complete its budget and the dates on which, or no later than which, these actions may occur are established by law.

In addition, the state has established schedules of periodic reports or submissions related to the budget. Financial Reporting Calendars, which set out these reporting schedules, are therefore included following the appropriate County Budget Calendars.



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**County Budget Calendar:**

- July 1** Last day for county assessor to deliver the real estate book (i.e., roll real and personal property gross assessed values) to the county auditor. IC 6-1.1-3-17(b); IC 6-1.1-5-14.
- August 1 Auditor's Certificate issued. Also, last date on which ten or more taxpayers may file with the County Auditor a petition for reduction or revision of a Cumulative Firefighting, Building and Equipment Fund levy. This is also the last date for a county auditor to submit paperwork for the establishment of a cumulative fund to the DLGF. IC 6-1.1-41-12
- September 2 Last date for first publication of budget (at least 10 days before the Public Hearing date). IC 6-1.1-17-3
- September 9 Last date for second publication of budget (at least 3 days before public hearing). IC 5-3-1-2 and IC 6-1.1-17-3.
- October 19 Last date to file excessive levy appeals with the DLGF. Appeals for relief from property tax rate and levy limitations must be filed with the DLGF before October 20 to be eligible for consideration.
- October 22 Last date for public hearing (at least 10 days prior to the adoption date). IC 6-1.1-17-5(a)
- November 1 Last date for the county council to adopt budgets, tax rates and tax levies for the ensuing calendar year (IC 6-1.1-17-5).
- November 3 Last date to file budgets with County Auditor (2 days after adoption meeting.) IC 6-1.1-17-5(d)
- IC 6-1.1-17-5(e) reads, "In a consolidated city and county and in a second class city, the clerk of the fiscal body shall, notwithstanding subsection (d), file the adopted budget and tax ordinances with the county board of tax adjustment within two (2) days after the ordinances are signed by the executive, or within two (2) days after action is taken by the fiscal body to override a veto of the ordinances, whichever is later."
- November 18 Auditor advertises "TAB chart" of adopted tax rates of taxing units only if there is a modification by County Auditor or County TAB to adopted tax rates, levies, or budgets (IC 6-1.1-17-12).
- November 28 Last day for taxpayers to object to County TAB or County Auditor's modifications to unit's tax rate, levy, or budget as published in the TAB chart. (Units also have an opportunity to appeal actions of the TAB or Auditor according to IC 6-1.1-17-15.)

December 30 Deadline for units to file shortfall excessive levy appeal with DLGF (IC 6-1.1-18.5-16).

February 15 Ensuing year. On or before this date, the DLGF certifies the budgets, property tax rates and levies for all taxing districts.

### **COUNTY AUDITOR'S CERTIFICATE**

IC 6-1.1-17-1 requires the County Auditor to certify estimates of assessed valuation and other information to the fiscal officer of each political subdivision of the county. The requirements are as follows:

The statement shall contain:

- (1) information concerning the assessed valuation in the political subdivision for the next budget year;
- (2) an estimate of taxes to be distributed to the political subdivision during the last six (6) months of the current budget year;
- (3) the current assessed valuation as shown on the abstract of charges;
- (4) the average growth in assessed valuation in the political subdivision over the preceding three (3) budget years, excluding years in which a general reassessment occurs, determined according to procedures established by the DLGF;
- (5) the amount the assessed value was reduced due to successful appeals, new deductions or reassessment of property
- (6) for counties with cross-county units, the assessed value of the cross-county unit as shown on the most recent abstract; and
- (7) any other information at the disposal of the county auditor that might affect the assessed value used in the budget adoption process.

The miscellaneous revenue information provided by the Auditor includes excise, Financial Institution Tax, Commercial Vehicle Excise Tax and December property tax estimates. The DLGF provides guidelines on the excise estimates. The county highway and local road and street fund estimates are provided by the Auditor of State's office. Bank assessed valuation estimates are provided by the County Auditor. Financial Institution Tax estimates are based on the current year. The DLGF calculates the final figures when working the budgets and reports them with the 1782 Notice.

**Certificate of Net Assessed Valuation:** County Auditors are required to provide local units of government and the DLGF with the certified assessed valuations, for budget purposes, by August 1 of each year.

# Summary

## Chapter 4: Budget Calendars & Financial Reporting Schedules



*In this section, we have discussed the following:*

- *A Budget Calendar is provided to local officials each year to provide timelines for the advertisement and adoption procedures required by law.*
- *If nothing else, following the established Budget Calendars at least allows every local official to plan his or her time more efficiently.*
- *In addition, the state has established schedules of periodic reports or submissions related to the budget. Financial Reporting Calendars, which set out these reporting schedules, are therefore included.*
- *This section contains a calendar of monthly duties and, while not complete, should be referred to each month to ensure that such duties are not overlooked.*
- *This chapter also discussed the County Auditor's Certificate and its use by other local units of government.*