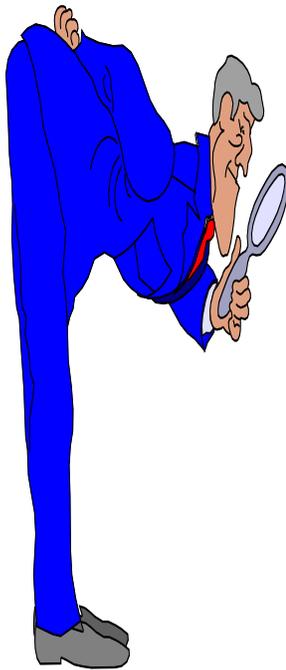


# *Key Ideas*

## *Chapter 4: Budget Calendars and 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.*

## BUDGET CALENDARS AND FINANCIAL REPORTING SCHEDULES

The Department of Local Government Finance 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 Department of Local Government Finance 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.



*The Department of Local Government Finance prepares a Budget Calendar for 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 Library Budget Calendars.



*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...*

**Library Budget Calendar:**

- January 1 to May 15 Library prepares proposed LCPF Plan and Plan Summary pursuant to IC 36-12-12-3.
- Library Board gives ten-day notice of a public hearing. Advertised one time in two newspapers.
- Library passes resolution to adopt the proposed LCPF plan.
- Library sends certified copy of LCPF plan to appropriate fiscal body.
- August 1 Appropriate fiscal body holds a public hearing on the LCPF within thirty days or August 1, whichever is earlier to accept or reject the plan.
- September 2 Last date for first publication of budget (at least 10 days prior to the Public Hearing date). IC 36-12-3-12(b)(1)
- September 9 Last date for second publication of budget (at least 3 days before public hearing). IC 5-3-1-2
- September 17 Last date to submit budget to county council for non-binding recommendation if the budget increase is below the average growth quotient (at least 45 days before adoption. IC6-1.1-17-3.5.
- September 20 Last date to file Library Capital Projects plan with the Department of Local Government Finance.
- October 1 Last day for libraries with a proposed budget increase from the previous year over the average growth quotient , to submit proposed budgets, rates, and levies to the appropriate council for final adoption. IC 6-1.1-17-20.
- October 19 Last date to file excessive levy appeals with the Department of Local Government Finance. Appeals for relief from property tax rate and levy limitations must be filed with the Department of Local Government Finance before October 19 to be eligible for consideration. Shortfall appeals may be filed until Dec. 31.
- October 22 Last for library to hold public hearing to review budgets, rates, and levies. Must be at least 10 days before library board adopts budget. IC 6-1,1-17-5
- November 1 Last date for meeting of Library Board for adoption of

budgets and tax rates (IC 36-12-3-12 (b)(2)).

If no resolution is adopted, the provisions of IC 36-12-3-12 (b) are in effect (previous year's budget).

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(d) reads, "Each year, at least two (2) days before the first meeting of the county board of tax adjustment held under IC 6-1.1-29-4, a political subdivision shall file with the county auditor:

- (1) a statement of the tax rate and tax levy fixed by the political subdivision for the ensuing budget year;
- (2) two (2) copies of the budget adopted by the political subdivision for the ensuing budget year; and
- (3) two (2) copies of any findings adopted under subsection (c)."

October 1

Last date for County Tax Adjustment Board to complete its duties.

***When a county auditor or the tax adjustment board modifies the budgets, rates or levies that local units have adopted, then the county auditor shall prepare and publish a statement of the tax rates to be charged by fund and the method for taxpayers to object.***

(10 days after  
Publication)

Last date on which 10 or more taxpayers or one taxpayer owning 10% or more of the taxable assessed value may file with the County Auditor an appeal objecting to actions of the Tax Adjustment Board. The appeal notice must be filed within 10 days after the publication by the tax adjustment board of the proposed tax rates. (IC 6-1.1-17-13b).

This is also the last date on which a taxing unit may file with the DLGF an appeal objecting to actions of the Tax Adjustment Board. The appeal must be filed within 10 days after the publication by the tax adjustment board of the proposed tax rates. (IC 6-1.1-17-15)

February 15

On or before this date of the ensuing budget year, the Department of Local Government Finance certifies the budgets, property tax rates and levies for all taxing districts. (IC 6-1.1-17-16)

# *Summary*

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



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

- *The Department of Local Government Finance prepares a Budget Calendar for 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...*