
STATE OF INDIANA



MEMORANDUM

TO: All Taxing Units

FROM: Office of Management and Budget (OMB)

DATE: May 24, 2012

SUBJECT: Policies and Procedures for Receiving a State General Fund Loan Pursuant to I.C. 6-1.1-18-12.5.

The purpose of this memorandum is to inform the fiscal body of all taxing units of the procedures for receiving a loan from the state general fund under I.C. 6-1.1-18-12.5.

Pursuant to I.C. 6-1.1-18-12.5(b), OMB has certified amounts for each taxing unit's covered cumulative or capital projects funds. The certification report can be found at:
[http://www.in.gov/dlgf/files/Cumulative_Rate_Cap_Loan_Certification_Reports_\(5.24.12\).pdf](http://www.in.gov/dlgf/files/Cumulative_Rate_Cap_Loan_Certification_Reports_(5.24.12).pdf)

A taxing unit's fiscal body may, for one or more of the taxing unit's covered cumulative or capital projects funds, adopt a resolution requesting a loan to replace part or all of the amount certified here. The resolution must:

1. Identify each covered cumulative or capital projects fund for which the taxing unit is seeking a loan;
2. Specify the amount of the loan that the taxing unit is seeking for each covered cumulative or capital projects fund;
3. Agree to impose a property tax levy in calendar year 2013 for the taxing unit's debt service fund to repay the total amount loaned; and
4. Be certified and received by OMB by June 30, 2012.

Due to the short time frame for units to request and OMB to distribute the loan amounts, all taxing units that intend to request a loan should complete and adopt the attached form resolution. A taxing unit is strongly encouraged to submit an adopted resolution to OMB electronically, but may submit two ways:

1. Electronically, via The Indiana Gateway for Government Units at <https://gateway.ifionline.org/login.aspx> by June 30, 2012¹; or
2. Deposited in registered or certified mail, postmarked by June 30, 2012, and addressed to:

¹ Detailed instructions on uploading the loan documents to Gateway are attached here.

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1 North Capital, Suite 900
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A township or a fire protection district or territory that intends to request a loan, must submit the attached “Vendor Information” form to the State Auditors office by June 30, 2012. Please submit to Dan Bastin via email at dbastin@auditor.in.gov or fax to 317-232-6097.

If OMB receives a certified resolution that qualifies the taxing unit for a loan by June 30, 2012, OMB will notify the taxing unit of the amount that will be distributed. The amount will equal the lesser of the amount requested or the amount that OMB certified here.

The taxing unit shall then execute the attached Promissory Note form and submit to OMB via either method noted above. The taxing unit is encouraged to submit the executed Promissory Note within 1-2 business days of notification from OMB.²

OMB will make the distribution to the taxing unit before July 15, 2012.

If you have any questions about this memorandum, please contact Ann Kaiser, General Counsel and Policy Director of the Office of Management and Budget at (317) 234-2079 or akaiser@omb.in.gov

Attachments:

1. Resolution form.
2. Promissory Note form.
3. Instructions on uploading documents to Gateway.
4. Vendor Information form.

² A taxing unit may submit the Promissory Note at the same time it submits an Adopted Resolution, so long as the requested loan amount for a fund does not exceed the amount OMB has certified for the unit here.