

Form 4B -- Line 12

Lines 12 through 17
apply to funds with
property tax levies
only.

Add Line 10 & Line
11 to get Line 12.

Form 4B -- Line 13

*Line 13 applies only in counties
that have adopted the County
Adjusted Gross Income Tax.*

- Replacement credit required for
levy reduction in CAGIT adopting
counties
- Amounts for 2008 will be provided
to the County Auditor by the DLGF

Form 4B -- Line 14

- Line 14 is the result of
taking Line 12 minus
Line 13
- Compare to maximum levy
- In COIT or non-adopting
counties, Line 14 will be
the same as Line 12

Form 4B -- Line 15

Levy Excess

- FYI Taxes collected in prior year that are in excess of 100% of the certified levy
- Credit applied to ensuing year's levy
- No entry on this line is necessary

Form 4B -- Line 16

- Amount of property tax levy needed
- Same as Line 14
- Proposed tax levy to be advertised on Form 3

Form 4B -- Line 17

Tax rate on each \$100 of assessed value

Equals the result of Line 16 / (Net AV ÷ 100)

Shows property tax rate to be levied

Form 4B -- Line 17

Rate Calculation Example

If your assessed value is \$123,456,789 and the tax levy you wish to generate (line 16) is \$654,321 then do the following:

Step 1: Divide your assessed value by 100:
 $123,456,789 / 100 = 1,234,567.89$

Step 2: Divide your desired tax levy (\$654,321)
by the result of the last step (\$1,234,567.89) :
 $654,321 / 1,234,567.89 = .5300$

This results in a tax rate of \$0.53 per \$100 of assessed value.

Form 4B -- Line 17

Review carefully --
Double check all calculations!

Getting the decimal off one
place will have a major
impact!

Compare to the current rate
and see if it makes sense!

Some funds *may* have different assessed values. Make sure you use the correct a.v. for the fund when you are calculating the tax rate. For example, the a.v. for the Township General Fund and the Poor Relief Fund may be different than the a.v. for the Fire Fund and the Cumulative Fire Fund.

Also remember that some funds, for example cumulative funds, are rate driven. When working the Form 4-B you should work down through line 10 and then skip down to line 17. Plug in the desired rate on line 17 and then work backward to get to line 11.

Miscellaneous Reminders

If you establish a new cumulative fund or incur a new debt during the year, don't forget to advertise and adopt it as part of the annual budget process.

You must advertise and adopt it even if you have not yet received approval from the DLGF.

Miscellaneous Reminders

If you have a debt fund, discuss with your field representative advertising and adopting high enough to allow for an operating balance in case of a revenue shortfall.

Resources for Assistance

- DLGF field representatives / budget workshops
- Budget Manual prepared by DLGF
- DLGF website:
www.in.gov/dlgf/
- Association bulletins or seminars

Budget Workshops

DLGF staff conducts budget workshops during summer

Gives taxing units the opportunity to meet one-on-one for budget assistance

Budget Workshops

You must bring the following items to the budget workshops:

Ledger and investment record (must be balanced through 6/30)

Budget forms for 2008 (Form 1 must be completed)

County Auditor's Certificate

Amortization Schedules (if you have a debt fund)

Calculator

Who do I call for help?

DLGF Budget Division

(317) 232 3773

Field Representative Location

Additional Appropriation status: Dan or Judy

Local Government Tax Control Board: Dan Jones

Dan Jones - 1-317-232-0651

Best way to contact my field representative?

- Email: djones@dlgf.in.gov
- Telephone Indianapolis office
(317) 232 3773

Final Thoughts

Remember the best way to get assistance with your annual budget is to attend the Budget Workshops. You will be able to meet one-on-one with a DLGF field representative who will assist you in preparing your budget.

Also, DLGF field representatives are available to answer questions by telephone, email, or occasional visits to your county courthouse.

There is help available!
