

LOIT Accounting & Distribution Guide

LOIT TYPES

	CAGIT - Certified Shares & Property Tax Replacement	CAGIT - Spec Legislation	COIT - Certified Shares	COIT - Spec Legislation	CEDIT - Certified Shares	CEDIT - Spec Legislation	COIT HSC	CEDIT HSC	LOIT (CAGIT or COIT) PTRC	LOIT (CAGIT or COIT) HSC	LOIT (CAGIT or COIT) Qualified Residential PTRC	LOIT (CAGIT or COIT) Operating Levy Freeze	LOIT (CAGIT or COIT) Public Safety
Indiana Code	IC 6-3.5-1.1-1.1	IC 6-3.5-1.1-2.3, 2.5, 2.6, 2.7, 2.8, 2.9, 3.3, 3.5 and 3.6	IC 6-3.5-6-1.1	IC 6-3.5-6-27, 28 and 29	IC 6-3.5-7-12	IC 6-3.5-7-13.1(b)(4) through (9), 22.5, 23, 24, 27, 27.5, 27.6 and 28	IC 6-3.5-6-13	IC 6-3.5-7-26	CAGIT IC 6-3.5-1.1-26(f)(1), COIT IC 6-3.5-6-32(f)(1)	CAGIT IC 6-3.5-1.1-26(f)(2), COIT IC 6-3.5-6-32(f)(2)	CAGIT IC 6-3.5-1.1-26(f)(3), COIT IC 6-3.5-6-32(f)(3)	CAGIT IC 6-3.5-1.1-24, COIT IC 6-3.5-6-30	CAGIT IC 6-3.5-1.1-25, COIT IC 6-3.5-6-31
Timing of State Distribution to Counties	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly
State Distribution Includes Other LOIT Money	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes
State Distribution Quietus to Separate Fund	Yes	Yes	Yes	Yes	Yes	Yes	COIT HSC Can Be Included in COIT Distribution Fund or Can Be in a Separate Fund	Yes	Yes	Yes	Yes	Yes	Yes
County Auditor Distributes Directly to Taxing Unit	Yes	Not Applicable - Quietus Directly to Special Legislation Fund	Yes	Not Applicable - Quietus Directly to Special Legislation Fund	Yes	Not Applicable - Quietus Directly to Special Legislation Fund	No - Included in Property Tax Distributions to Taxing Units Check from COIT Fund to County Treasurer for Receipt to Property Tax Collections	No - Included in Property Tax Distributions to Taxing Units Check from CEDIT HSC Fund to County Treasurer for Receipt to Property Tax Collections	No - Included in Property Tax Distributions to Taxing Units Check from LOIT PTRC Fund to County Treasurer for Receipt to Property Tax Collections	No - Included in Property Tax Distributions to Taxing Units Check from LOIT HSC Fund to County Treasurer for Receipt to Property Tax Collections	No - Included in Property Tax Distributions to Taxing Units Check from LOIT Qualified Residential PTRC Fund to County Treasurer for Receipt to Property Tax Collections	Yes	Yes
Basis of Amount Distributed by County Auditor	DLGF CAGIT Distribution Report	Quietus Amount Determined from Auditor of State Distribution Breakdown Report	DLGF COIT Distribution Report	Quietus Amount Determined from Auditor of State Distribution Breakdown Report	DLGF CEDIT Distribution Report	Quietus Amount Determined from Auditor of State Distribution Breakdown Report	Initially DLGF COIT Distribution Report, then Abstract and December Settlement RECON Worksheet	Abstract and December Settlement RECON Worksheet	Abstract and December Settlement RECON Worksheet	Abstract and December Settlement RECON Worksheet	Abstract and December Settlement RECON Worksheet	LOIT Dollar Amount from DLGF LOIT Equivalency Rate Report	DLGF LOIT Public Safety Distribution Report
Timing of County Auditor Distribution to Taxing Units	Within 10 days After Receiving State Distribution	Not Applicable	Within 10 days After Receiving State Distribution	Not Applicable	Within 10 days After Receiving State Distribution	Not Applicable	After Current Year Abstract is Approved, then With Property Tax Advances and at Semi-Annual Property Tax Settlement	After Current Year Abstract is Approved, then With Property Tax Advances and at Semi-Annual Property Tax Settlement	After Current Year Abstract is Approved, then With Property Tax Advances and at Semi-Annual Property Tax Settlement	After Current Year Abstract is Approved, then With Property Tax Advances and at Semi-Annual Property Tax Settlement	After Current Year Abstract is Approved, then With Property Tax Advances and at Semi-Annual Property Tax Settlement	First Distribution is Made After Receiving Current Year DLGF Report, then Within 10 days After Receiving State Distribution	First Distribution is Made After Receiving Current Year DLGF Report, then Within 10 days After Receiving State Distribution
Amount at Each Distribution to Taxing Unit	1/12th of the Amount on DLGF Distribution Report	No Distribution to Taxing Unit, but Monthly Quietus Amount is Determined from Auditor of State Distribution Breakdown Report	1/12th of the Amount on DLGF Distribution Report	No Distribution to Taxing Unit, but Monthly Quietus Amount is Determined from Auditor of State Distribution Breakdown Report	1/12th of the Amount on DLGF Distribution Report	No Distribution to Taxing Unit, but Monthly Quietus Amount is Determined from Auditor of State Distribution Breakdown Report	Amount Determined by Property Tax Rate Allocations at Tax Advance and Semi-Annual Settlement (LOIT Amount is Included in Total Property Taxes Distributed and Isn't Calculated Separately)	Amount Determined by Property Tax Rate Allocations at Tax Advance and Semi-Annual Settlement (LOIT Amount is Included in Total Property Taxes Distributed and Isn't Calculated Separately)	Amount Determined by Property Tax Rate Allocations at Tax Advance and Semi-Annual Settlement (LOIT Amount is Included in Total Property Taxes Distributed and Isn't Calculated Separately)	Amount Determined by Property Tax Rate Allocations at Tax Advance and Semi-Annual Settlement (LOIT Amount is Included in Total Property Taxes Distributed and Isn't Calculated Separately)	Amount Determined by Property Tax Rate Allocations at Tax Advance and Semi-Annual Settlement (LOIT Amount is Included in Total Property Taxes Distributed and Isn't Calculated Separately)	First Distribution Amount Determined by Number of Months into the Year times 1/12th of the Amount on DLGF Distribution Report, then for the Remainder of the Year 1/12th of the Amount on DLGF Distribution Report	First Distribution Amount Determined by Number of Months into the Year times 1/12th of the Amount on DLGF Distribution Report, then for the Remainder of the Year 1/12th of the Amount on DLGF Distribution Report

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Included on PTRC or HSC RECON Worksheet at December Settlement	No	No	No	No	No	No	Yes	Yes	Yes	Yes	Yes	No	No	
Money Quietus to or Check Written to County Treasurer from LOIT Fund at December Settlement	No	No	No unless COIT HSC exist. If COIT HSC exist and is accounted for in the COIT Distribution Fund, then money will be quietus to the COIT Distribution Fund or a check written based on the December Settlement HSC RECON Worksheet.	No	No	No	No	No	No	No	No	No	No	
Deposition of Fund Balance After December Settlement and at Year End	Fund Balance Should be Zero	Money quietus to the special legislation fund remains in the fund. Unexpended balance is carried forward to next year.	Fund Balance Should be Zero. If COIT HSC exist, then December COIT Distributions should have been adjusted by the excess or additional COIT HSC money needed at December Settlement. And if COIT HSC is accounted for in a separate fund, then the excess COIT HSC money at December Settlement should have been transferred out the COIT HSC Fund into the COIT Distribution Fund or the additional COIT HSC money needed at December Settlement should have been transferred out of the COIT Distribution Fund into the COIT HSC Fund.	Money quietus to the special legislation fund remains in the fund. Unexpended balance is carried forward to next year.	Fund Balance Should be Zero	Money quietus to the special legislation fund remains in the fund. Unexpended balance is carried forward to next year.	Fund Balance Should be Zero. If COIT HSC exist, then the quietus or check transactions occur to the COIT HSC Fund. Otherwise the transactions occur to the COIT Distribution Fund. Regardless of the fund the quietus or check amounts are based on the December Settlement HSC RECON Worksheet.	Fund Balance Should be Zero. If COIT HSC is accounted for in a separate fund, then the excess COIT HSC money at December Settlement should have been transferred out the COIT HSC Fund into the COIT Distribution Fund or the additional COIT HSC money needed at December Settlement should have been transferred out of the COIT Distribution Fund into the COIT HSC Fund.	Balance in fund is carried forward to next year to fund next year's credits and is used in the calculation of next year's credit rate.	Balance in fund is carried forward to next year to fund next year's credits and is used in the calculation of next year's credit rate.	Balance in fund is carried forward to next year to fund next year's credits and is used in the calculation of next year's credit rate.	Balance in fund is carried forward to next year to fund next year's credits and is used in the calculation of next year's credit rate.	If State distributions exceed distributions to taxing units, then excess is transferred to the Operating Levy Freeze LOIT Stabilization Fund. If distributions to taxing units exceed state distributions received, then the additional money needed is transferred from the Operating Levy Freeze LOIT Stabilization Fund.	Fund Balance Should be Zero