Indiana School Board Association ("ISBA") Circuit Breaker Overview

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Disclaimer

- This presentation and other Department of Local Government Finance (“Department”) materials are not a substitute for the law. The following is not intended as legal or financial advice, but rather an informative presentation. The Indiana Code always governs.

Introductions



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Agenda

- Budget Order Overview
- What is a Circuit Breaker?
- Circuit Breaker in Budgeting
- What is my role?
- Resources

Certified Budget Order Overview

Certified Budget Order

- Budget Order – An order produced by the Department for each county by December 31/January 15.
    - Budget Orders can be found on the Department's website:
        - https://www.in.gov/dlgf/2339.htm

- The Budget Order contains a list of each taxing unit and its:
    - Certified Appropriation
    - Certified Net Assessed Value ("CNAV")
    - Certified Property Tax Levy
    - Certified Property Tax Rate

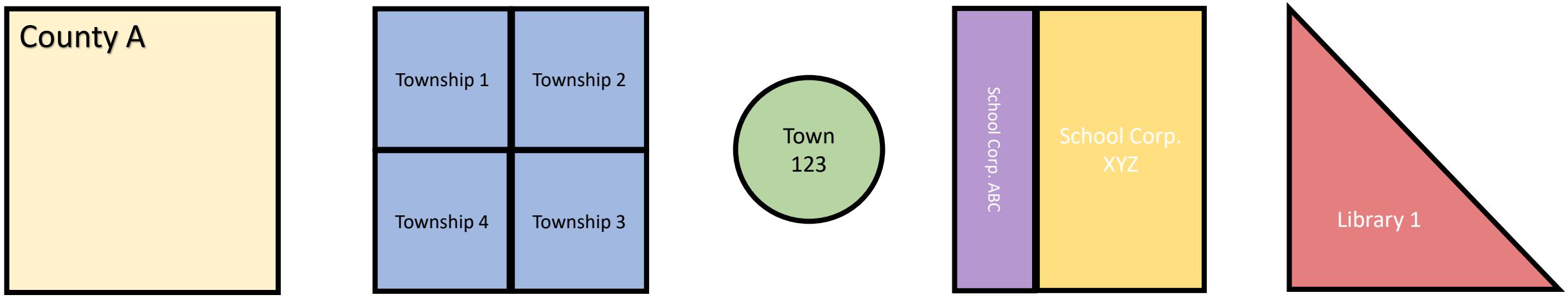
Certified Budget Order - Key Terms

- Certified Appropriation – a fund's permission to spend, also referred to as the budget.
- Certified Net Assessed Value ("CNAV") – the tax base of a taxing unit certified by the county auditor on or before August 1.
- Certified Property Tax Levy – the total amount that a taxing unit may raise each year in property tax dollars. The levy is the cap on the amount of property tax dollars a local government is allowed by law to collect.
- Certified Property Tax Rate – the percentage used to determine how much a property taxpayer will pay per one hundred dollars of NAV.

Definitions – Taxing Unit

- Taxing Unit – A political subdivision with the power to impose taxes.
- Examples of taxing units include: counties, townships, cities/towns, schools, libraries, various special districts, including airports, fire districts, or waste management districts.
- Each year, the units go through a process of adopting budgets, and the Department goes through a process of certifying the unit's budget, rate, and levy.

Taxing Unit Example



- **Taxing Units:** an individual unit of government with the authority to levy property tax. Examples include townships, cities and towns, counties, fire services, school corporations, and libraries. All the combined taxing units that provide services to a common geographical area compose a *taxing district*.

Certified Budget Order – Taxing Unit

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE
2025 Budget Order

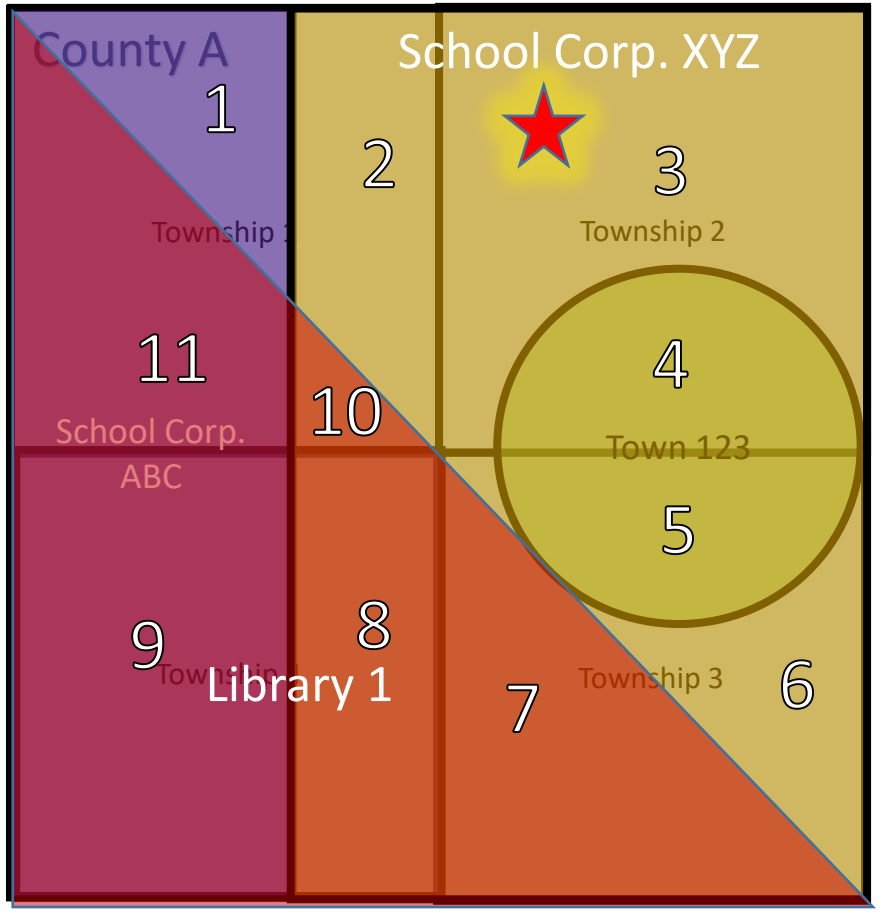
County: 01 Adams
Unit: 0025 NORTH ADAMS COMMUNITY SCHOOL CORP

Fund	Fund Name	Certified Budget	Certified AV	Certified Levy	Certified Rate
0061	RAINY DAY	$620,000	$859,781,016	$0	$0.0000
Budget approved for displayed amount.					
0180	DEBT SERVICE	$4,017,591	$859,781,016	$3,825,166	$0.4449
Budget has been reduced and approved for the displayed amt.					
Rate reduced per unit request.					
3101	EDUCATION	$13,000,000	$859,781,016	$0	$0.0000
Budget approved for displayed amount.					
3300	OPERATIONS	$6,118,496	$859,781,016	$5,652,200	$0.6574
Budget approved for displayed amount.					
Rate reduced due to increased assessed valuation.					
	Unit Total:	**$23,756,087**		**$9,477,366**	**$1.1023**

Definitions – Taxing District

- Taxing District – Taxing districts are an organizational structure created for property tax bill purposes. A geographic area that is composed of multiple unique taxing units.
- The Department sums the certified tax rates for overlapping units in a geographic area to create a taxing district rate.
- The taxing district rate appears on each tax bill.
- A taxing unit may span multiple taxing districts, but each parcel exists in only a single taxing district.

Taxing District Example



Taxing Districts are the unique overlap of Taxing Units. They are a distinct geographic area, within which all taxpayers pay the same tax rate to the same units.

Taxing District	County	Township	Town	School	Library
1	A	1	-	ABC	-
2	A	1	-	XYZ	-
3	A	2	-	XYZ	-
4	A	2	123	XYZ	-
5	A	3	123	XYZ	-
6	A	3	-	XYZ	-
7	A	3	-	XYZ	1
8	A	4	-	XYZ	1
9	A	4	-	ABC	1
10	A	1	-	XYZ	1
11	A	1	-	ABC	1

Taxing District Example

Each taxpayer pays a single rate, equal to the sum of each unit rate within the district. Tax rates are in the units of “dollars per $100 of NAV”.

Taxing District 4 - $1.9970

School - $0.7391
Town - $0.8347
Township - $0.0150
County - $0.4082

Taxing District	County	Township	Town	School	Library	Total Taxing District Rate
1	$0.4082	$0.0204	-	$0.5400	-	$0.9686
2	$0.4082	$0.0204	-	$0.7391	-	$1.1677
3	$0.4082	$0.0150	-	$0.7391	-	$1.1623
4	$0.4082	$0.0150	$0.8347	$0.7391	-	$1.9970
5	$0.4082	$0.0239	$0.8347	$0.7391	-	$2.0059
6	$0.4082	$0.0239	-	$0.7391	-	$1.1712
7	$0.4082	$0.0239	-	$0.7391	$0.0980	$1.2692
8	$0.4082	$0.0216	-	$0.7391	$0.0980	$1.2669
9	$0.4082	$0.0216	-	$0.5400	$0.0980	$1.0678
10	$0.4082	$0.0204	-	$0.7391	$0.0980	$1.2657
11	$0.4082	$0.0204	-	$0.5400	$0.0980	$1.0666

Certified Budget Order – Taxing District

	Taxing District	2025 District Rate
001	NORTH BLUE CREEK TOWNSHIP	1.6764
002	SOUTH BLUE CREEK TOWNSHIP	1.7234
003	NORTH FRENCH TOWNSHIP	1.6772
004	SOUTH FRENCH TOWNSHIP	1.7242
005	HARTFORD TOWNSHIP	1.7504
006	JEFFERSON TOWNSHIP	1.7150
007	KIRKLAND TOWNSHIP	1.7087
008	NORTH MONROE TOWNSHIP	1.7113
009	SOUTH MONROE TOWNSHIP	1.7583
010	BERNE CITY - MONROE TOWNSHIP	3.0678
011	MONROE TOWN-MONROE TOWNSHIP	2.3452
012	PREBLE TOWNSHIP	1.8266
013	ROOT TOWNSHIP	1.8229
014	DECATUR CITY-ROOT TOWNSHIP	3.1590

- The Budget Order also contains a listing of the taxing district rates for each taxing district in the county. North Adams Community School Corp collects taxes from taxing districts 012, 013, 014, 016, 021, and 022. These six taxing districts include the 1.1023 certified rate for the school.

What is a Circuit Breaker?

Circuit Breaker Cap/Credit

- The General Assembly shall (**Article 10, Indiana Constitution)** limit a taxpayer's property tax liability.
- The circuit breaker, or property tax caps, represent the maximum tax bill that an individual can pay.
- The circuit breaker credit is an amount applied to a qualifying tax bill that prevents a taxpayer from exceeding the property tax cap.

Circuit Breaker Calculation

- The amount of the credit (IC 6-1.1-20.6-7.5) is the amount by which the person's property tax liability is attributable to the person's:
  1) homestead exceeds one percent (1%);
  2) residential property exceeds two percent (2%);
  3) long-term care property exceeds two percent (2%);
  4) agricultural land exceeds two percent (2%);
  5) nonresidential real property exceeds three percent (3%);
  6) personal property exceeds three percent (3%);
- of the gross assessed value of the property that is the basis for the determination of property taxes for that calendar year.

Circuit Breaker Calculation

	Homestead Property (1% Cap)	Agricultural Land (2%)	Non-Residential Real Estate (3%)
Gross AV	100,000	100,000	100,000
Net AV	Not Needed for the Calculation	Not Needed for the Calculation	Not Needed for the Calculation
Tax Rate	Not Needed for the Calculation	Not Needed for the Calculation	Not Needed for the Calculation
Gross Liability	Not Needed for the Calculation	Not Needed for the Calculation	Not Needed for the Calculation
Property Tax Cap	$1,000 = 100,000 * .01	$2,000 = 100,000 * .02	$3,000 = 100,000 * .03

To calculate the property tax cap, the gross assessed value is multiplied by 1%, 2%, or 3%, depending on the property type. The net AV, tax rate, and gross liability are not factored into the calculation of the cap; however, they will be factored into the calculation of the credit.

1% CB Credit Calculation

	Homestead Property (1% Cap) Example 1	Homestead Property (1% Cap) Example 2	Homestead Property (1% Cap) Example 3
Gross AV	100,000	100,000	100,000
Net AV	32,750	32,750	32,750
Tax Rate	**1.5000**	**3.5000**	**4.5000**
Gross Liability	$491	$1,146	$1,474
Property Tax Cap	$1,000	$1,000	$1,000
CB Credit	0	146	474

- In this example, three properties with identical gross AV and net AVs have different CB profiles. As the tax rate increases, the taxpayer's CB credit increases to ensure that the taxpayer does not pay more than the statutory maximum.

2% CB Credit Calculation

	Agricultural Land (2%) Example 4	Agricultural Land (2%) Example 5	Agricultural Land (2%) Example 6
Gross AV	100,000	100,000	100,000
Net AV	100,000	100,000	100,000
Tax Rate	**1.5000**	**3.5000**	**4.5000**
Gross Liability	$1,500	$3,500	$4,500
Property Tax Cap	$2,000	$2,000	$2,000
Tax Credit	0	1,500	2,500

- In this example, three properties with identical gross AV and net AVs have different CB profiles. As the tax rate increases, the taxpayer's CB credit increases to ensure that the taxpayer does not pay more than the statutory maximum.

3% CB Credit Calculation

	Non Residential Real Estate (3%) Example 7	Non Residential Real Estate (3%) Example 8	Non Residential Real Estate (3%) Example 9
Gross AV	100,000	100,000	100,000
Net AV	100,000	100,000	100,000
Tax Rate	**1.5000**	**3.5000**	**4.5000**
Gross Liability	$1,500	$3,500	$4,500
Property Tax Cap	3,000	3,000	3,000
Tax Credit	0	500	1,500

- In this example, three properties with identical gross AV and net AVs have different CB profiles. As the tax rate increases, the taxpayer's CB credit increases to ensure that the taxpayer does not pay more than the statutory maximum.

Circuit Breaker in Budgeting

Circuit Breaker in Budgeting

- For taxpayers:
  - Circuit breaker creates a maximum tax liability.
  - If gross tax liability exceeds the cap, a credit is applied.
  - The CB represents a **savings**.

- For taxing units:
  - The circuit breaker credit represents a portion of the certified levy that cannot be collected.
  - The CB represents a **loss** in revenue.

Circuit Breaker in Budgeting

- During the budgeting process, units estimate future expenses and revenue to be collected. This includes estimating the CB impact.
- On or before July 15, the Department will release a CB estimate for every unit in the State.
- While units are required to consider the impact of the CB, they are not required to use the Department's estimate.

Circuit Breaker in Budgeting

- The table below presents the estimated 2025 report for a school corporation's circuit breaker.

Historical Property Tax Cap Information; Civil Funds	2020	2021	2022	2023	2024	2025 DLGF Estimate
Property Tax Cap Loss	-	355,596	540,509	543,965	547,990	580,000
Percent Change in Tax Cap			52%	1%	1%	6%
Certified Civil Levy	6,694,378	7,267,663	7,861,631	8,686,870	8,961,221	
Property Tax Cap Loss	0%	5%	7%	6%	6%	

- In July 2025, the Department will release a 2026 CB estimate for all units.
- The Department's estimates factor in prior year actual CBs, the results of the pre-budget survey, and the MLGQ, but the Department will not know which funds will be adopted by the unit in the fall.
- So, the estimates are summarized by max levy type.

Circuit Breaker in Budgeting

- The circuit breaker loss estimates will be reported on the Form 4B as a reduction to the revenue.

Budget Year -		
Revenues	Advertised Amount	Adopted Amount
10. Reserved for DLGF Application of Levy Excess		
11. Property Tax Levy	$ 5,652,692	$ 5,652,692
12. Property Tax Cap Impact	$ -580000	$ -580000
13. Miscellaneous Revenues	$ 1,175,000	$ 1,175,000
14. **Budget Year Total Revenues**	$ 6,247,692	$ 6,247,692

- Common Mistake - not including Property Tax Cap Estimates on the Form 4B.

Circuit Breaker in Budgeting

- In April 2026, the Department will calculate and post CB Reports that contain the actual CB for each unit and each fund based on the actual tax data submitted on the County Abstract.
- Unlike the 2026 CB Estimates released in July 2025, in the CB Actual Report, the Department knows which funds were adopted and certified.
- County Specific Information: https://www.in.gov/dlgf/2339.htm

Circuit Breaker in Budgeting

2025 Actual Circuit Breaker Report

Unit	Unit Type/Fund Name	Fund Code	Certified Levy	Levy Based on Abstract AV	Over 65 Circuit Breaker	1%/2%/3% and County Option Circuit Breaker	Total Circuit Breaker	Post-Circuit Breaker Levy	Exempt	Protected
MONROE CIVIL TOWN	CUMULATIVE CAPITAL IMP (CIG TAX)	2379	$0	$0.00	$0.00	$0.00	$0.00	$0.00	N	N
	CUMULATIVE CAPITAL DEVELOPMENT	2391	$20,875	$21,156.03	$152.11	$147.23	$299.34	$20,856.69	N	N
ADAMS CENTRAL COMMUNITY SCHOOL CORPORATION	**School**		**$5,917,821**	**$6,008,348.23**	**$20,768.71**	**$2,824.72**	**$23,593.43**	**$5,984,754.80**		
	RAINY DAY	0061	$0	$0.00	$0.00	$0.00	$0.00	$0.00	N	N
	DEBT SERVICE	0180	$3,170,195	$3,218,690.88	$11,125.86	$0.00	$11,125.86	$3,207,565.01	N	Y
	EDUCATION	3101	$0	$0.00	$0.00	$0.00	$0.00	$0.00	N	N
	OPERATIONS	3300	$2,747,626	$2,789,657.36	$9,642.85	$2,824.72	$12,467.57	$2,777,189.79	N	N
NORTH ADAMS COMMUNITY SCHOOL CORPORATION	**School**		**$9,477,366**	**$9,642,445.07**	**$75,567.01**	**$452,731.82**	**$528,298.83**	**$9,114,146.24**		
	RAINY DAY	0061	$0	$0.00	$0.00	$0.00	$0.00	$0.00	N	N
	DEBT SERVICE	0180	$3,825,166	$3,891,793.35	$30,499.65	$0.00	$30,499.65	$3,861,293.70	N	Y
	EDUCATION	3101	$0	$0.00	$0.00	$0.00	$0.00	$0.00	N	N
	OPERATIONS	3300	$5,652,200	$5,750,651.72	$45,067.36	$452,731.82	$497,799.18	$5,252,852.53	N	N

- The CB Actual Report shows all certified funds, along with their Over 65 and 1%, 2%, and 3% CB loss.

Circuit Breaker in Budgeting

- The Department will not adjust a unit's budget based on the updated circuit breaker amounts, but units are encouraged to reconcile their CB estimates with their actual CBs.

- All units will fall into one of three distinct scenarios.
  - Scenario #1: CB Estimate was higher than actual.
    - Budget is fundable and unit's cash balance will increase.
  - Scenario #2: CB Estimate was equal to actual CB.
    - Budget is fundable.
  - Scenario #3: CB Estimate was lower than actual CB.
    - Budget may not be fundable, or cash balance may decrease.

Circuit Breaker in Budgeting - Overestimating

- In this example, the circuit breaker losses were overestimated by $51,701, and the revised Operating Balance (ending cash balance) is increased by this amount.

NORTH ADAMS COMMUNITY SCHOOL CORPORATION	School		$9,477,366	$9,642,445.07	$75,567.01	$452,731.8	$528,298.83
	RAINY DAY	0061	$0	$0.00	$0.00	$0.0	$0.00
	DEBT SERVICE	0180	$3,825,166	$3,891,793.35	$30,499.65	$0.0	$30,499.65
	EDUCATION	3101	$0	$0.00	$0.00	$0.0	$0.00
	OPERATIONS	3300	$5,652,200	$5,750,651.72	$45,067.36	$452,731.8	$497,799.18

Budget Year - 2025				
Revenues				
10. Levy Excess (15)	-	-	-	-
11. Property Tax Levy (16)	-	3,825,166	-	5,652,200
Levy/Rate Print Code	00	46	00	32
12. Property Tax Cap Impact	-	-	-	(580,000)
13. Miscellaneous Revenue (8b)	-	194,157	13,147,500	1,221,895
14. Budget Year Total Revenues	-	4,019,323	13,147,500	6,294,095
Expenses				
15. 2025 Budget Estimate (1)	620,000	4,017,591	13,000,000	6,118,496
Budget Print Code	06	11	06	06
16a. Outstanding Temp Loans (4b)	-	-	-	-
16b. Permanent Transfers (4b)	-	-	-	-
16c. School Transfers Out (1a)	-	-	900,000	-
17. Total 2025 Expenses	620,000	4,017,591	13,900,000	6,118,496
18. Operating Balance (Est. Dec.31st 2025, Cash Balance)	2,753,919	449,884	1,358,146	336,816
19. Tax Rate (17)	-	0.4449	-	0.6574
20. Assessed Value	859,781,016	859,781,016	859,781,016	859,781,016
Max Levy Type	00	00	00	SO

+ $51,701

Source: 1782 Notice's "Fund Report"

Circuit Breaker in Budgeting - Underestimating

Budget Year - 2021	
Revenues	
11. Property Tax Levy (16)	818,169
12. Property Tax Cap Impact	(233,213)
13. Miscellaneous Revenue (8b)	981,146
14. Budget Year Total Revenues	1,566,102
Expenses	
15. 2021 Budget Estimate (1)	1,931,431
...	
18. Operating Balance (11)	100,000 - $16,787

Source: 1782 Notice's "Fund Report"

- In this example, the circuit breakers losses were underestimated by $16,787.
- This results in the Operating Balance being overstated by $16,787, but the certified budget is still funded because the Op. Bal. is still positive.

Unit Type/Fund Name	Fund Code	Certified Levy	Levy Based on Abstract AV	Over 65 Circuit Breaker	1%/2%/3% Circuit Breaker	Total Circuit Breaker	Post-Circuit Breaker Levy
General	0101	818,245	820,000	2,000	248,000	250,000	570,000

Circuit Breaker in Budgeting - Underestimating

Budget Year - 2021	
Revenues	
11. Property Tax Levy (16)	818,169
12. Property Tax Cap Impact	(233,213)
13. Miscellaneous Revenue (8b)	981,146
14. Budget Year Total Revenues	1,566,102
Expenses	
15. 2021 Budget Estimate (1)	1,931,431
...	
18. Operating Balance (11)	0

- \- $16,787

Source: 1782 Notice's "Fund Report"

- In this example, the circuit breakers losses were underestimated by $16,787, but there is no Operating Balance to absorb this loss of revenue.
- According to current estimates, the certified budget is unfunded by $16,787.

Unit Type/Fund Name	Fund Code	Certified Levy	Levy Based on Abstract AV	Over 65 Circuit Breaker	1%/2%/3% Circuit Breaker	Total Circuit Breaker	Post-Circuit Breaker Levy
General	0101	818,245	820,000	2,000	248,000	250,000	570,000

What is my role?

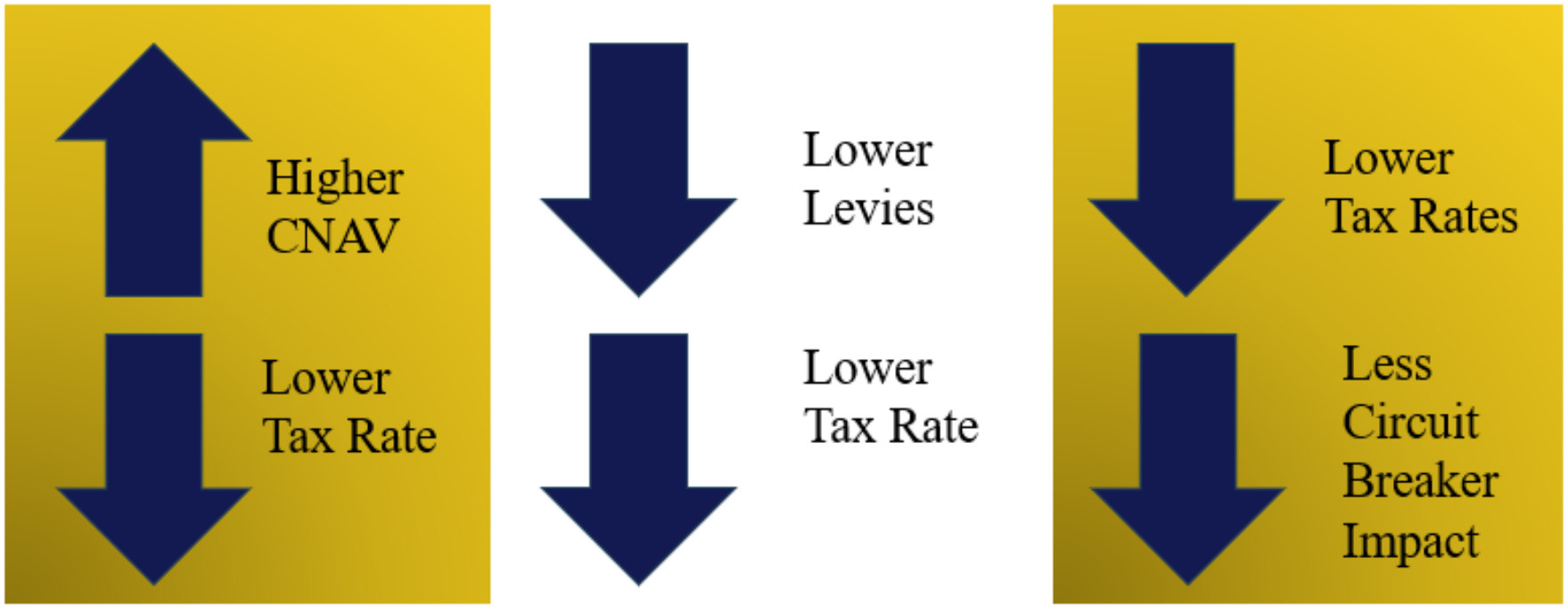
What is my role?

- What is the CNAV for the budget year compared to previous years?
- What levy is being certified?
- What is the CNAV increase/decrease compared to the levy increase/decrease?
- What are other taxing units in the taxing districts that impose my school's rate doing? (debt, excess levy increase, TIF?)
- Am I receiving all budget forms during the budget hearing and adoption meeting?
- Am I receiving the final budget notice to compare to the adopted budget order?
- Is there a fundability reconciliation review in addition to a sustainability review?

CNAV: What is it? Why is it important?

$$Tax\ Rate = \frac{Unit\ Certified\ Levy}{(Tax\ District\ Certified\ Net\ Assessed\ Value/100)}$$

- CNAV and levy directly impact circuit breaker loss.



How can CNAV and Levy Impact CB?

EXAMPLE #1

2025 Budget

Fund Name	Certified AV	Certified Levy	Certified Rate	Levy Based on Abstract AV	Total Circuit Breaker
Rainy Day	$806,341,722	$0	0.0000	$0	$0.00
Debt Service	$806,341,722	$4,801,765	0.5955	$4,867,400	$25,043.02
Education	$806,341,722	$0	0.0000	$0	$0.00
Operations	$806,341,722	$4,415,527	0.5476	$4,475,883	$1,359,744.88
Unit Total		**$9,217,292**	**1.1431**	**$9,343,284**	**$1,384,787.90**
% Change	**10.25%**	**18.93%**	**7.87%**	**19.37%**	**22.45%**

2024 Budget

Fund Name	Certified AV	Certified Levy	Certified Rate	Levy Based on Abstract AV	Total Circuit Breaker
Rainy Day	$731,364,073	$0	0.0000	$0	$0.00
Debt Service	$731,364,073	$3,504,697	0.4792	$3,539,430	$16,434.49
Education	$731,364,073	$0	0.0000	$0	$0.00
Operations	$731,364,073	$4,245,568	0.5805	$4,287,644	$1,114,452.92
Unit Total		**$7,750,265**	**1.0597**	**$7,827,074**	**$1,130,887.41**

EXAMPLE #2

2025 Budget

Fund Name	Certified AV	Certified Levy	Certified Rate	Levy Based on Abstract AV	Total Circuit Breaker
Debt Service	$2,399,410,705	$10,439,836	0.4351	$10,605,189	$70,065.17
Education	$2,399,410,705	$0	0.0000	$0	$0.00
Operations	$2,399,410,705	$13,710,233	0.5714	$13,927,384	$5,960,924.96
Unit Total		**$24,150,069**	**1.0065**	**$24,532,572**	**$6,030,990.13**
% Change	**10.93%**	**2.82%**	**-7.30%**	**2.84%**	**-12.25%**

2024 Budget

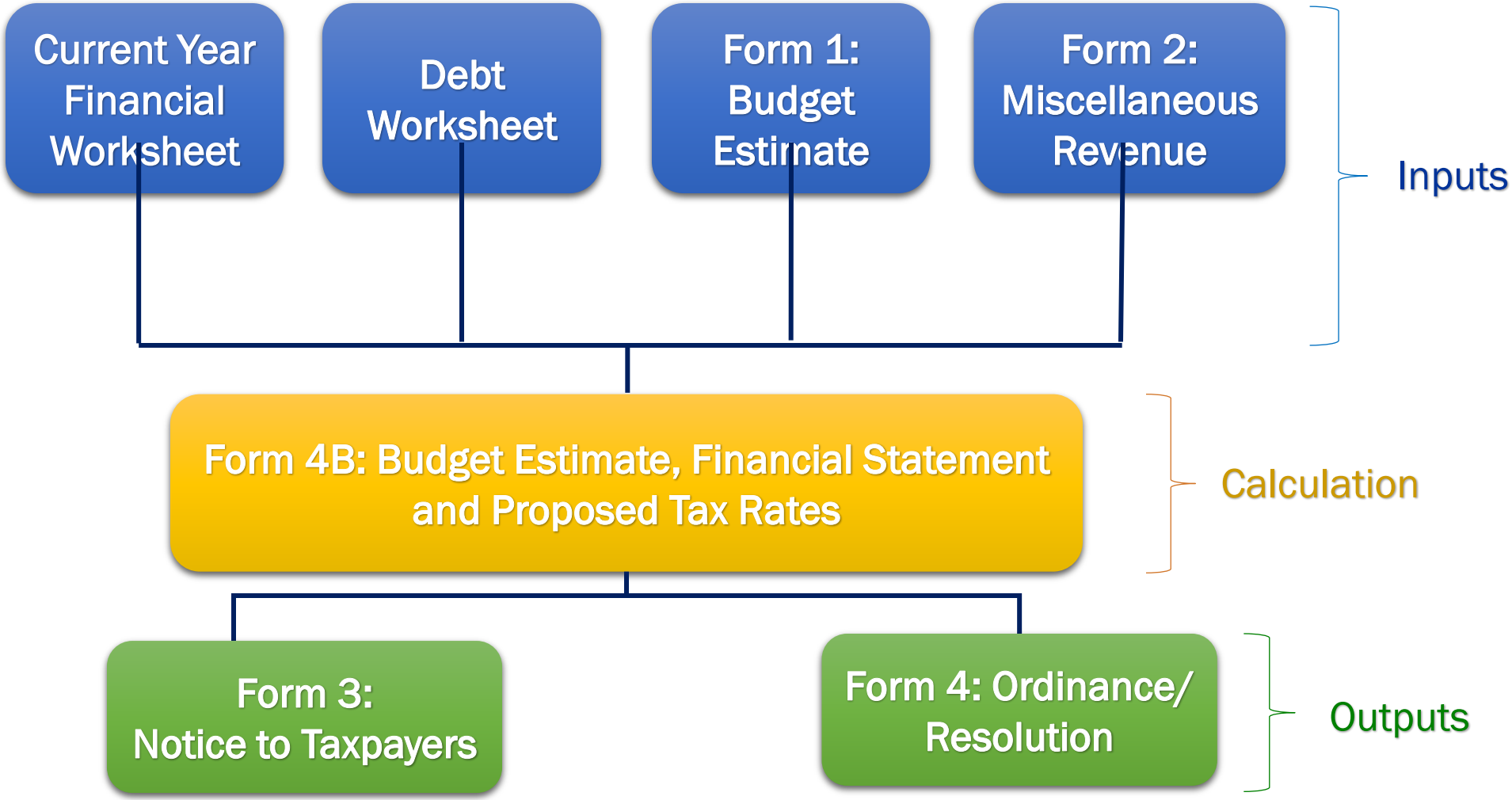
Fund Name	Certified AV	Certified Levy	Certified Rate	Levy Based on Abstract AV	Total Circuit Breaker
Debt Service	$2,163,066,341	$10,302,685	0.4763	$10,464,657	$53,637.98
Education	$2,163,066,341	$0	0.0000	$0	$0.00
Operations	$2,163,066,341	$13,183,889	0.6095	$13,391,158	$6,819,401.48
Unit Total		**$23,486,574**	**1.0858**	**$23,855,815**	**$6,873,039.46**

Other Units' Impact

- *Question: My unit's total tax rate was the same in 2025 and 2026. Why is my unit seeing more CB loss in 2026?*

- The most common reason is the taxing district rate.
- The taxing district rate is made up of the tax rates for several units. While one unit's total tax rate may stay constant, the other units in the taxing district may increase their rate, which could trigger the circuit breaker.

Gateway – Budget Forms Flow Chart



Gateway – Budget Forms

- While all budget forms play an important role, it is important to note that the Form 4B is the heart of the budgeting process.



- Form 4B allows you to better comprehend the financial status of any fund.

Gateway – Budget Form 4B: July to Dec

- Last six months of current year section:

Beg. Cash Balance

Revenues

Expenses

Ending Cash Balance

July to December - 2020		
Cash Balance and Revenues		
1. June 30th Cash Balance	**(Line 6)**	100,000
2. Property Taxes to be Collected	**(Line 7)**	50,000
3. Miscellaneous Revenue	**(Line 8A)**	30,000
4. Total Cash and Revenues		**180,000**
Expenses		
5. Necessary Expenditures	**(Line 2)**	90,000
6. Additional Appropriation	**(Line 3)**	-
7. Outstanding Temporary Loans and Transfers		-
7a. Transfers Out and Outstanding Temporary Loans	**(Line 4A)**	-
7b. Reserved		-
7c. School Transfers	**(Line 1A)**	-
8. Total Expenses		**90,000**
9. Estimated December 31st, 2020 Cash Balance (Line 4 - 8)		**90,000**

Gateway – Budget Form 4B: Jan to Dec

- Budget year section:

Budget Year - 2021			
Revenues		**Advertised**	**Adopted**
10. Reserved for DLGF application of Levy Excess			
11. Property Tax Levy	**(Line 16)**	**100,000**	**100,000**
12. Property Tax Cap Impact	**(Tax Cap)**	(10,000)	(10,000)
13. Miscellaneous Revenue	**(Line 8B)**	60,000	60,000
14. Total 2021 Revenues		**150,000**	**150,000**
Expenses		**Advertised**	**Adopted**
15. 2021 Budget Estimate	**(Line 1)**	**200,000**	**200,000**
16. Outstanding Temporary Loans and Transfers		-	-
16a. Transfers Out and Outstanding Temporary Loans	**(Line 4B)**		-
16b. Reserved			-
16c. School Transfers	**(Line 1A)**		
17. Total 2021 Expenses		**200,000**	**200,000**
18. Operating Balance - Estimated December 31st 2021 Cash Balance (Line 9 + 14 - 17)		**40,000**	**40,000**

Revenues

Expenses

Ending Cash Balance

Gateway – Budget Form 4

Be it ordained / resolved by the County School Board that for the expenses of County School Corporation for the year ending December 31, 2022 the sums herein specified are hereby appropriated and ordered set apart out of the several funds herein named and for the purposes herein specified, subject to the laws governing the same. Such sums herein appropriated shall be held to include all expenditures authorized to be made during the year, unless otherwise expressly stipulated and provided for by law. In addition, for the purposes of raising revenue to meet the necessary expenses of County School Corporation, the property tax levies and property tax rates as herein specified are included herein. Budget Form 4-B for all funds must be completed and submitted in the manner prescribed by the Department of Local Government Finance.

This ordinance/resolution shall be in full force and effect from and after its passage and approval by the School Board.

Name of Adopting / Fiscal Body	Type of Adopting / Fiscal Body	Date of Adoption
County School Board	School Board	10/28/2021

Fund Code	Fund Name	Adopted Budget	Adopted Tax Levy	Adopted Tax Rate
0180	DEBT SERVICE	$4,500,000	$4,500,000	0.3214
3101	EDUCATION	$13,400,000	$0	0.0000
3300	OPERATIONS	$7,000,000	$5,288,976	0.3778
		Total: $27,100,000	Total: $10,988,976	Total: 0.7792

Name		Signature
Landon Ryan	Aye ☐ Nay ☐ Abstain ☐	
Leia Sophia	Aye ☐ Nay ☐ Abstain ☐	
Hannah Marie	Aye ☐ Nay ☐ Abstain ☐	
Lupe Robles	Aye ☐ Nay ☐ Abstain ☐	
Sue Bilbrey	Aye ☐ Nay ☐ Abstain ☐	

1782 Notice – Fund Report

- The Department of Local Government Finance issues the 1782 Budget Notice. It outlines the proposed final budget, tax rates, and levies for the upcoming fiscal year, providing a final opportunity for local taxing units to review and request changes before the budget is finalized.
- Am I receiving the final budget notice to compare with the adopted budget order?

Budget Certification – Fundability Review

- Are the submitted budgets fundable by the available revenue and cash?
  - This analysis is comprised of checking for a positive estimated cash balance ("Operating Balance") for the ensuing year on Line 18 of Form 4B.

18. Operating Balance - Estimated December 31st 2021 Cash Balance (Line 9 + 14 - 17)	200,000	200,000

Fundable vs Sustainable?

- Fundable:
  - Positive ending cash balance
- Sustainable:
  - Maintaining cash reserves
- The Department does not consider sustainability during its review.

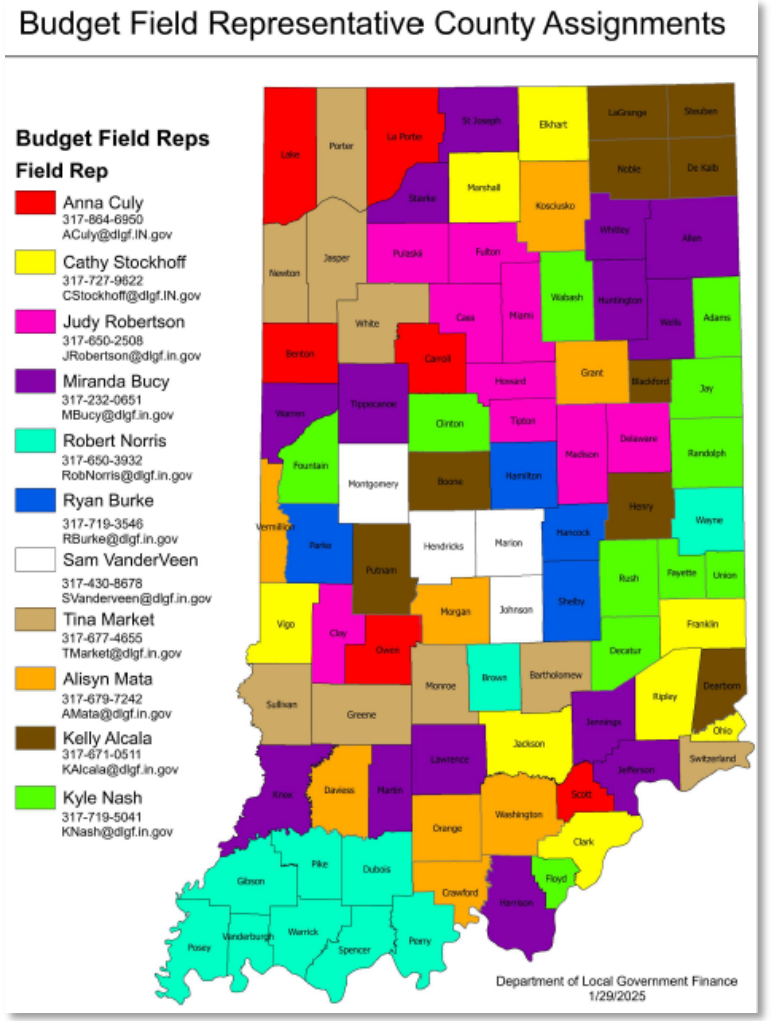
9. Estimated December 31st, 2020 Cash Balance (Line 4 - 8)	**90,000**

Revenues		**Advertised**
10. Reserved for DLGF application of Levy Excess		
11. Property Tax Levy	**(Line 16)**	**100,000**
12. Property Tax Cap Impact	**(Tax Cap)**	(10,000)
13. Miscellaneous Revenue	**(Line 8B)**	60,000
14. Total 2021 Revenues		**150,000**
Expenses		**Advertised**
15. 2021 Budget Estimate	**(Line 1)**	**200,000**
16. Outstanding Temporary Loans and Transfers		-
16a. Transfers Out and Outstanding Temporary Loans	**(Line 4B)**	
16b. Reserved		
16c. School Transfers	**(Line 1A)**	
17. Total 2021 Expenses		**200,000**
18. Operating Balance - Estimated December 31st 2021 Cash Balance (Line 9 + 14 - 17)	**(Line 11)**	**40,000**

Resources

Budget Field Representatives

- We are your #1 contact at the Department.
- We are here to answer questions.
- We can help explain changes in procedures.
- We can help you avoid common mistakes, and, in some cases, help correct those mistakes.
- https://www.in.gov/dlgf/files/maps/Budget_Field_Reps.pdf



Other State Agencies

- The Department is one of several state agencies schools interact with annually:
  - State Board of Accounts
    - https://www.in.gov/sboa/political-subdivisions/schools/
  - Dept of Education
    - https://www.in.gov/doe/
  - Comptroller
    - https://www.in.gov/comptroller/

Budget Calendar

- The Department releases a preliminary Budget Calendar that lists some of the deadlines and key dates for all units related to budgets during the year.
- The calendar may be amended after the legislative guidance is released.

- 2025 Budget Calendar:
  - https://www.in.gov/dlgf/files/2025-memos/250206-Bolser-Memo-2025-Budget-Calendar.pdf

Resources – Department Website



- Lists all the current year Memos & Presentations listed by release date.
- Links to archived memos for the past several years to give you an idea of when memos are usually released.
- Links to past webinars.

Resources – Department Website

- Department Webinars page:
  - Circuit Breaker Overview (2021)
  - Gateway Overview (2023)

- Department Presentations page:
  - School Form 4B Overview (2021)
  - Common Budget Mistakes and How to Avoid Them (2024)

- Sign up for memos and info from the Department:
  https://cloud.subscription.in.gov/signup?depid=546006751

Resources – Department Website



- County Specific Information is where you can find current or past Budget Orders.
- Circuit Breaker Report (actual)
- July estimates.

Reports

- 2025 Circuit Breaker Report
- 2025 Supplemental Local Income Tax Distribution
- 2025 Certified Local Income Tax Report – December 20, 2024
- 2025 Operating and School Safety Referendum Information Report (all counties)
- 2025 Library Estimated Maximum Budget Report (all counties)
- 2025 Estimated Cumulative Fund Maximum Rates Report (all counties)
- 2025 Estimated Property Tax Cap Credits by Unit Report (all counties)
- 2025 Estimated Maximum Levy Report (all counties)
  - *Includes 2025 Maximum Mental Health and Developmental Disabilities Appropriations*
- 2025 Estimated Debt Service Payments and Levies Report (all counties)
- 2025 Estimated Miscellaneous Revenues Report (all counties)
- 2025 December Property Tax Collections Calculation Worksheet (all counties)

Resources – Department Website

- The Department will issue statewide reports on the County Specific Information page.
- Not all reports will apply to all unit types.



Reports

Statewide Reports

- 2025 Supplemental Local Income Tax Distribution Report (all counties) [COMING SOON]
- 2025 Levy Freeze Certification and Equivalency Rates Report
- 2025 Certified Local Income Tax Report (all counties) – Updated: January 21, 2025
  - Lake County
- 2025 Operating and School Safety Referendum Information Report (all counties)
- 2025 Library Estimated Maximum Budget Report (all counties)
- 2025 Estimated Cumulative Fund Maximum Rates Report (all counties)
- 2025 Estimated Property Tax Cap Credits by Unit Report (all counties)
- 2025 Estimated Maximum Levy Report (all counties)
  - *Includes 2025 Maximum Mental Health and Developmental Disabilities Appropriations*
- 2025 Estimated Debt Service Payments and Levies Report (all counties)
- 2025 Estimated Miscellaneous Revenues Report (all counties)
- 2025 December Property Tax Collections Calculation Worksheet (all counties)

Department Resources – Reports & Data

- Reports and Data:
  - https://www.in.gov/dlgf/reports-and-data/data-submission/
  - https://www.in.gov/dlgf/reports-and-data/reports/
  - https://www.in.gov/dlgf/reports-and-data/status-maps/

- Statewide data sets of the most commonly requested items, including:
  - 50 IAC 26 File Formats.
  - Certified Budgets, Levies, Rates by Fund by year.
  - Taxing District Certified Tax Rates by year.
  - Circuit Breaker information.
  - Status Maps for Budget Certification and Cyclical Reassessment Processes.

Gateway – Public Side

- The public side of Gateway makes various submitted reports available for public review instantly.
- Units can also use throughout the year for their own budget process.
  - Assessed Values.
  - County Abstract Figures.
  - View information for similar units.

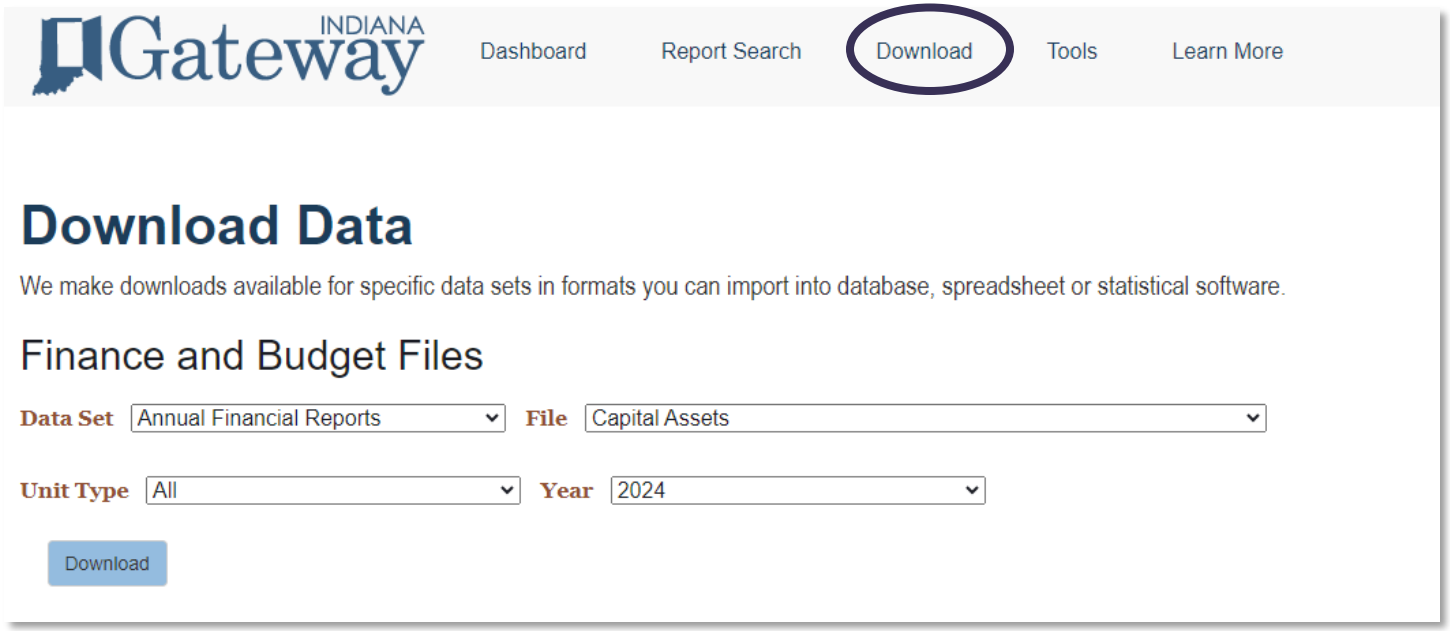
Gateway – Public Side

- Public Side of Gateway: https://gateway.ifionline.org/report_builder/



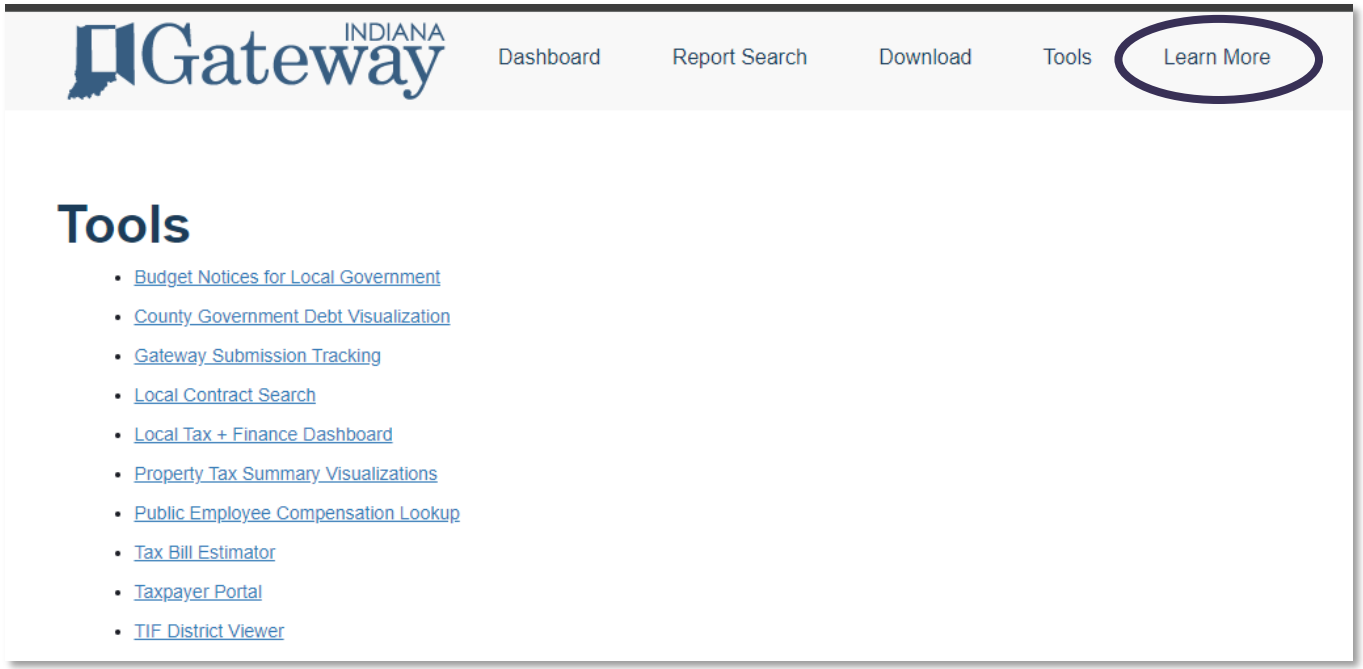
Gateway – Public Side

- Units and the public in general can also download statewide data.



Gateway – Public Side

- Units and the public can also link to other helpful sites.



Contact the Department

- Website: www.in.gov/dlgf
  - "Contact Us": https://www.in.gov/dlgf/contact-us/
- Budget Field Representative Map:
  - https://www.in.gov/dlgf/files/maps/Budget_Field_Reps.pdf
- Gateway Support: Support@dlgf.in.gov
- Telephone: (317) 232-3777