

MONROE COUNTY, INDIANA

Westside Economic
Development Area

TIF Annual Report to Fiscal Body for 2024

March 16, 2025



MONROE COUNTY, INDIANA

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TIF Annual Report to Fiscal Body for 2024

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March 16, 2025

Monroe County Redevelopment Commission
Bloomington, Indiana

RE: WESTSIDE EDA TIF ANNUAL REPORT FOR 2024

Redevelopment Commission Members:

We have prepared a report entitled, "Monroe County, Indiana, Westside Economic Development Area, TIF Annual Report to Fiscal Body for 2024" (the "Report"), dated March 16, 2025, which we respectfully submit herewith.

This Report is intended to meet the TIF reporting requirements of IC 36-7-14-13. The Redevelopment Commission must present this report to the County Council by April 15. In addition, the County must submit this report to the Department of Local Government Finance prior to April 15.

This Report will be uploaded to the Electronic Municipal Market Access system (EMMA), as required by the Continuing Disclosure requirement for the Commission's bonds.

The findings and conclusions of the Report are as found on EXHIBIT C.

This Report is not intended to be used in a financing unless consent is given by Financial Solutions Group, Inc.

There will usually be differences between the projected and actual results because events and circumstances frequently do not occur as expected. Those differences may be material. We have no responsibility to update the Report for events and circumstances occurring after the date of the Report.

Sincerely,

Financial Solutions Group, Inc.

Gregory T. Guerrettaz

MONROE COUNTY, INDIANA

Westside Economic
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PURPOSE OF REPORT

The purpose of this Report is to analyze the tax allocation area known as the Westside Economic Development Area, in an effort to give the County some assurance that revenue will be sufficient to pay debt service. In preparing our Report, we have analyzed a substantial amount of data and have arrived at certain conclusions (as detailed and presented in our *Summary of Findings* in this Report).

The approach for our Report is to detail where the District has been, where the District is now and where the District will go in the future, from an economic point of view. We have set forth the *Parcel Analysis*, by year, as APPENDIX A to this Report.

This Report is designed to meet the requirements of IC 36-7-14-13, which requires the Redevelopment Commission to present an annual report to the County Council by April 15 each year. The County is required to submit the Report to the Department of Local Government Finance by April 15. In addition, this Report can be used by the Commission to determine how much captured assessed value, if any, can be passed through to underlying taxing districts. This determination must be made by June 15 each year and be sent to the County Auditor. We have set forth, in our findings, points that the Commission needs to address.

MONROE COUNTY, INDIANA**Westside Economic
Development Area****GENERAL INFORMATION ABOUT THE AREA****Tax Increment Financing**

The Monroe County Redevelopment District Bonds of 2007 were issued to fund the construction of a new Life Sciences building to further enhance development in the area. In 2013, the Monroe County Redevelopment District Bonds of 2013 were issued to fund the purchase of a building to be used for education and training in the area. The Commission issued \$3,500,000 of Redevelopment District Bonds of 2015 to fund construction of a new road to connect Daniels Way and Wellness Way to Hartstraight Road. The Commission called for early redemption (\$3,360,000) of its Redevelopment District Bonds of 2007 on January 15, 2018. This early redemption reduced future interest costs by over \$550,000. The Commission issued \$6,550,000 of Redevelopment District Bonds of 2020 to fund the extension of Profile Parkway.

The Monroe County Allocation Area

The Allocation Area is comprised principally of commercial property located in the Westside Industrial area north of State Road 48. On February 25, 1993, the Monroe County Redevelopment Commission (the "Commission"), pursuant to Resolution No. 93-01, declared the Westside Economic Development Area ("WED") to be designated an economic development area under IC 36-7-14, as amended. There were originally sixty (60) parcels in the WED Area, with six hundred twenty-five (625) acres available for development within the TIF boundaries. In 2018, the Redevelopment Commission amended the WED Area to remove two parcels for taxes payable in 2019.

Since its establishment, there has been a substantial amount of growth in the Allocation Area. With the completion of additional industrial office space, along with ongoing construction in the area, the County expects that the Allocation Area will continue to grow.

Bond Funds and Accounts – County Level –2015 Bonds and 2020 Bonds

The Bond Resolution states that all Tax Increment collected in the Allocation Area shall be, immediately upon receipt by the Commission, set aside in the Commission's Allocation Fund, for the purpose of paying debt service on the Bonds. Any Tax Increment that exceeds the debt service on the Bonds is to be placed in a Surplus Fund. To the extent Tax Increment and amounts in the Surplus Fund are not sufficient to pay debt service, a Special Benefits Tax shall then be levied. The following information is a summary of the funds and accounts established in the Bond Resolution. The provisions of the agreement are listed below and presented in the future tense.

(Continued)

Allocation Fund – 2015 Bonds and 2020 Bonds

The Allocation Fund is to be used to pay debt service due within the next twelve calendar months, to the extent required and permitted by the Bond Resolution. In addition, it will be used to pay amounts due within the next twelve calendar months, under any obligation or leases junior and subordinate to the Bonds. The obligation to pay debt service is limited to monies in the Allocation Fund, including Tax Increment and the Special Benefits Tax, and in the Surplus Fund and investment earnings. Any funds not needed for the purposes listed above shall be deposited in the Surplus Fund.

Surplus Fund – 2015 Bonds and 2020 Bonds

Any funds in excess of the Allocation Fund and investment earnings are to be placed in the Surplus Fund. The Surplus Fund, and investment earnings thereon, shall be held by the Treasurer of the County to secure the Commission's obligation under the Bond Resolution. Money in the Surplus Fund may be used to pay debt service, pay additional debt service due, pay to acquire or construct additional local public improvements in the WED Area and pay additional debt service to redeem or purchase Bonds prior to maturity.

Bond Principal and Interest Account – 2015 Bonds and 2020 Bonds

Debt service shall be payable to the Bond Principal and Interest Account of the Allocation Fund, an amount of money which, after taking into account monies already in the Bond Principal and Interest Account and the Capitalized Interest Account, is at least equal to the debt service due and payable on the immediately succeeding January 15 or July 15, until the amount on deposit in the Bond Principal and Interest Account is sufficient to pay debt service on the Bonds during the next twelve months. The pledge of tax increment, to pay debt service, shall be on parity with the 2015 Bonds and the 2020 Bonds. No deposit need be made to the Bond Principal and Interest Account, to the extent that the amount contained therein (together with funds available in the Capitalized Interest Account, if any) is at least equal to the aggregate amount of debt service becoming due and payable on all outstanding Bonds during the next twelve months. All money in the Bond Principal and Interest Account shall be used and withdrawn solely for the purpose of paying debt service (and the redemption premium, if any) on the Bonds as it shall become due and payable (including accrued interest on any Bonds purchased or redeemed prior to maturity).

Debt Service Reserve Account – 2015 Bonds and 2020 Bonds

Proceeds of the 2015 Bonds and the 2020 Bonds, or cash on hand, in an amount equal to the debt service reserve requirement, shall be deposited in the Debt Service Reserve Account, upon issuance of the Bonds. Monies deposited and maintained in the Debt Service Reserve Account shall be applied to the payment of the principal of and

(Continued)

interest on the Bonds, to the extent that amounts in the Bond Principal and Interest Account and the Surplus Fund are insufficient to pay debt service when due and payable. If monies in the Debt Service Reserve Account are transferred to the Bond Principal and Interest Account to pay debt service on the Bonds, the depletion of the balance in the Debt Service Reserve Account shall be made up from any monies in the Surplus Fund and from the next available tax increment after the required deposits to the Bond Principal and Interest Account are made. Any monies in the Debt Service Reserve Account, in excess of the Debt Service Reserve requirement, shall be deposited in the Bond Principal and Interest Account and applied.

INSUFFICIENT FUNDS

Special Benefits Tax

The Special Benefits Tax is a tax levied on all taxable property in the Monroe County Redevelopment District. On July 1, the Commission shall estimate the amount of Tax Increment to be collected in the subsequent calendar year. If the estimated amount of Tax Increment is not enough to cover the debt service on the Bonds, and if the funds in the Allocation Fund and the Surplus Fund are not available, or will not be available at the time the debt service payments are due, then the Commission shall, annually, levy a tax on property in the Monroe County Redevelopment District, in an amount sufficient, with the Tax Increment and with funds in the Surplus Fund, to pay the debt service on their due dates. The Special Benefits Tax will, upon receipt, be deposited in the Allocation Fund.

CITY OF BLOOMINGTON AND MONROE COUNTY AGREEMENT REGARDING TIF REVENUE FROM THE COUNTY'S WESTSIDE DISTRICT (Original)

Readers should be aware of an agreement between the City of Bloomington (the "City") and Monroe County (the "County") for the distribution of TIF when the City annexes into the TIF District. The County shall pay, annually, to the City, an amount equal to the increase in assessed value over the base values of the parcels labeled **Richland City** in APPENDIX A of this Report. There are currently seven parcels with a base value of \$337,235. Only 20% of the assessed value of Parcel #53-04-36-405-002.000-012 is shared between the County and City. The remaining 80% is captured by the City only.

The growth in assessed value will be multiplied times the Richland City tax rate, less the property tax replacement credit, and the amount of this computation will then go to the City, semi-annually.

This calculation is intended to leave the County with the same revenue it would have received had the City not annexed the property. A determination, by the County, could be made (in the event that revenue is not available to pay the current outstanding Bonds) to not pay the City the revenue. This determination must be made, annually, and shall not terminate the agreement.

MONROE COUNTY, INDIANA

Westside Economic
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SUMMARY OF FINDINGS**Findings**

As a result of our inquiries, due diligence and investigations incident to the preparations of this Report, we have the following general findings concerning the Tax Increment Revenue in the Allocation Area:

1. The County received \$377,443 in property taxes from a large taxpayer in the Area after property taxes were distributed in December 2020. Those TIF revenues were distributed in June 2021;
2. The County should continue to review the agreement with the City of Bloomington (as described on Page 5 of this report) and make sure TIF revenue is distributed correctly;
3. A large taxpayer in the Area (General Electric) closed its facility. This resulted in a reduction of \$19,253,200 in captured personal property assessed value for taxes payable in 2018. In addition, the County Assessor reduced the Pay 2018 real property assessed value to \$6,594,200 (the real property was previously valued at \$10,815,500). In order to assist with the redevelopment of the property, the Commission has removed this parcel, along with an adjoining parcel, to create a new TIF District for taxes payable in 2019;
4. FSG Corp. has reviewed several pending appeals with the County Assessor and will continue to review those for possible impact on future TIF reviews. A large taxpayer (Lowes) successfully appealed its property taxes from pay 2015 to pay 2018, and received a refund in 2020; and

(Continued)


~~~~~ *Positive Points* ~~~~~

1. The County has maintained a strong coverage ratio of TIF revenue to debt service and continues to have a strong cash balance;
2. The County has successfully financed several large capital projects in the Area;
3. The County called the 2007 Bonds for early redemption on 01/15/2017 and made the last payment on the 2013 Bonds in July 2023; and
4. The County paid off the 2013 Bonds in 2023.

**Recommendation**

**The County should take the parcel listings attached and map the parcels with GIS, creating a “new map”. The new map should then be compared to the original TIF maps.**

**Compliance Issues**

1. The Commission has been complying with the Continuing Disclosure Certificate, which states:
  - (a) The Commission undertakes to provide the following annual financial information:
    - (i) To each NRMSIR and SID, within 180 days of the close of each fiscal year of the Commission, beginning with the fiscal year ending December 31, 1996, annual financial information, other than the audited financial statements described in (2) below, consisting of information on Tax Increment (as defined in the Lease) collections and property tax collections in Monroe County, Indiana; and
    - (ii) To each NRMSIR and SID, the audited financial statements of Monroe County, Indiana, for such fiscal year as prepared and examined by the State Board of Accounts, together with the opinion of such accountants and all notes thereto, upon receipt from the State Board of Accounts.

**Base Adjustments**

The County, with FSG Corp.’s assistance, has adjusted the base in a very positive way, allowing benefits to flow to the underlying tax districts and the TIF area.

**MONROE COUNTY, INDIANA**  
Westside Economic Development Area

**Analysis of Richland Township Tax Rates**

| <u>Taxing Unit</u>                |          | Payable<br>2025 | Payable<br>2024 | Payable<br>2023 | Payable<br>2022 | Payable<br>2021 | Payable<br>2020 | Payable<br>2019 | Payable<br>2018 | Payable<br>2017 | Payable<br>2016 | Payable<br>2015 |
|-----------------------------------|----------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| State                             |          | \$ -            | \$ -            | \$ -            | \$ -            | \$ -            | \$ -            | \$ -            | \$ -            | \$ -            | \$ -            | \$ -            |
| Welfare                           |          | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               |
| County                            |          | 0.3064          | 0.3577          | 0.3554          | 0.3916          | 0.3986          | 0.4105          | 0.4113          | 0.4109          | 0.3832          | 0.3760          | 0.3838          |
| Solid Waste                       |          | 0.0228          | 0.0246          | 0.0240          | 0.0272          | 0.0277          | 0.0286          | 0.0289          | 0.0291          | 0.0287          | 0.0284          | 0.0282          |
| Township                          |          | 0.1591          | 0.1666          | 0.1574          | 0.1760          | 0.1744          | 0.1666          | 0.1685          | 0.1697          | 0.1673          | 0.1469          | 0.1417          |
| Richland Bean Blossom School      |          | 1.0300          | 1.0500          | 1.0700          | 1.0782          | 1.0854          | 1.0070          | 1.0011          | 1.2404          | 1.1159          | 1.0174          | 1.0341          |
| TIF Replacement                   |          | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               |
| Library                           |          | 0.0786          | 0.0848          | 0.0783          | 0.0924          | 0.0920          | 0.0969          | 0.0972          | 0.0957          | 0.0964          | 0.0950          | 0.0916          |
| Gross Tax Rate                    |          | \$ 1.5969       | \$ 1.6837       | \$ 1.6851       | \$ 1.7654       | \$ 1.7781       | \$ 1.7096       | \$ 1.7070       | \$ 1.9458       | \$ 1.7915       | \$ 1.6637       | \$ 1.6794       |
| Less: PTRC                        | Real PP  | 0.0000%         | 0.0000%         | 0.0000%         | 0.0000%         | 0.0000%         | 0.0000%         | 0.0000%         | 0.0000%         | 0.0000%         | 0.0000%         | 0.0000%         |
|                                   | Business | 0.0000%         | 0.0000%         | 0.0000%         | 0.0000%         | 0.0000%         | 0.0000%         | 0.0000%         | 0.0000%         | 0.0000%         | 0.0000%         | 0.0000%         |
| Net Tax Rate                      | Real PP  | \$ 1.5969       | \$ 1.6837       | \$ 1.6851       | \$ 1.7654       | \$ 1.7781       | \$ 1.7096       | \$ 1.7070       | \$ 1.9458       | \$ 1.7915       | \$ 1.6637       | \$ 1.6794       |
|                                   | Business | \$ 1.5969       | \$ 1.6837       | \$ 1.6851       | \$ 1.7654       | \$ 1.7781       | \$ 1.7096       | \$ 1.7070       | \$ 1.9458       | \$ 1.7915       | \$ 1.6637       | \$ 1.6794       |
| <u>Additional City Components</u> |          |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| City                              |          | \$ 0.8635       | \$ 0.8635       | \$ 0.8226       | \$ 0.8726       | \$ 0.8769       | \$ 0.8978       | \$ 0.8962       | \$ 0.8854       | \$ 0.8627       | \$ 0.8546       | \$ 0.8638       |
| Transit                           |          | 0.0329          | 0.0329          | 0.0319          | 0.0351          | 0.0353          | 0.0359          | 0.0360          | 0.0361          | 0.0354          | 0.0346          | 0.0346          |
| TIR                               |          | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               |
| Total City                        |          | \$ 0.8964       | \$ 0.8964       | \$ 0.8545       | \$ 0.9077       | \$ 0.9122       | \$ 0.9337       | \$ 0.9322       | \$ 0.9215       | \$ 0.8981       | \$ 0.8892       | \$ 0.8984       |
| Less: TIR Monroe County           |          | \$ -            | \$ -            | \$ -            | \$ -            | \$ -            | \$ -            | \$ -            | \$ -            | \$ -            | \$ -            | \$ -            |
| Less: Adjust. in Township         |          | (0.1443)        | (0.1443)        | (0.1348)        | (0.1481)        | (0.1453)        | (0.1354)        | (0.1361)        | (0.1365)        | (0.1373)        | (0.1242)        | (0.1196)        |
| Total Bloomington City-Richland   |          | \$ 2.3490       | \$ 2.4358       | \$ 2.4048       | \$ 2.5250       | \$ 2.5450       | \$ 2.5079       | \$ 2.5031       | \$ 2.7308       | \$ 2.5523       | \$ 2.4287       | \$ 2.4582       |
| Less: PTRC                        | Real PP  | 0.0000%         | 0.0000%         | 0.0000%         | 0.0000%         | 0.0000%         | 0.0000%         | 0.0000%         | 0.0000%         | 0.0000%         | 0.0000%         | 0.0000%         |
|                                   | Business | 0.0000%         | 0.0000%         | 0.0000%         | 0.0000%         | 0.0000%         | 0.0000%         | 0.0000%         | 0.0000%         | 0.0000%         | 0.0000%         | 0.0000%         |
| Net Bloomington City-Richland     |          | \$ 2.3490       | \$ 2.4358       | \$ 2.4048       | \$ 2.5250       | \$ 2.5450       | \$ 2.5079       | \$ 2.5031       | \$ 2.7308       | \$ 2.5523       | \$ 2.4287       | \$ 2.4582       |

**MONROE COUNTY, INDIANA**

Westside Economic  
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**Redevelopment District Bonds of 2020****Final Debt Service Schedule**

| <u>Date</u> | <u>Principal<br/>Amount</u> | <u>Interest<br/>Rate</u> | <u>Interest<br/>Amount</u> | <u>Semi-Annual<br/>Debt Service</u> | <u>Annual<br/>Debt Service</u> |
|-------------|-----------------------------|--------------------------|----------------------------|-------------------------------------|--------------------------------|
| 2/12/2020   |                             |                          |                            |                                     |                                |
| 7/15/2020   | \$ 210,000                  | 2.00%                    | \$ 57,210                  | \$ 267,210                          |                                |
| 1/15/2021   |                             |                          | 65,206                     | 65,206                              | \$ 332,417                     |
| 7/15/2021   | 220,000                     | 2.00%                    | 65,206                     | 285,206                             |                                |
| 1/15/2022   |                             |                          | 63,006                     | 63,006                              | 348,213                        |
| 7/15/2022   | 220,000                     | 2.00%                    | 63,006                     | 283,006                             |                                |
| 1/15/2023   |                             |                          | 60,806                     | 60,806                              | 343,813                        |
| 7/15/2023   | 230,000                     | 2.00%                    | 60,806                     | 290,806                             |                                |
| 1/15/2024   |                             |                          | 58,506                     | 58,506                              | 349,313                        |
| 7/15/2024   | 240,000                     | 2.00%                    | 58,506                     | 298,506                             |                                |
| 1/15/2025   |                             |                          | 56,106                     | 56,106                              | 354,613                        |
| 7/15/2025   | 250,000                     | 2.00%                    | 56,106                     | 306,106                             |                                |
| 1/15/2026   |                             |                          | 53,606                     | 53,606                              | 359,713                        |
| 7/15/2026   | 270,000                     | 2.00%                    | 53,606                     | 323,606                             |                                |
| 1/15/2027   |                             |                          | 50,906                     | 50,906                              | 374,513                        |
| 7/15/2027   | 280,000                     | 2.00%                    | 50,906                     | 330,906                             |                                |
| 1/15/2028   |                             |                          | 48,106                     | 48,106                              | 379,013                        |
| 7/15/2028   | 290,000                     | 2.00%                    | 48,106                     | 338,106                             |                                |
| 1/15/2029   |                             |                          | 45,206                     | 45,206                              | 383,313                        |
| 7/15/2029   | 300,000                     | 2.00%                    | 45,206                     | 345,206                             |                                |
| 1/15/2030   |                             |                          | 42,206                     | 42,206                              | 387,413                        |
| 7/15/2030   | 320,000                     | 2.00%                    | 42,206                     | 362,206                             |                                |
| 1/15/2031   |                             |                          | 39,006                     | 39,006                              | 401,213                        |
| 7/15/2031   | 330,000                     | 2.00%                    | 39,006                     | 369,006                             |                                |
| 1/15/2032   |                             |                          | 35,706                     | 35,706                              | 404,713                        |
| 7/15/2032   | 350,000                     | 2.00%                    | 35,706                     | 385,706                             |                                |
| 1/15/2033   |                             |                          | 32,206                     | 32,206                              | 417,913                        |
| 7/15/2033   | 360,000                     | 2.00%                    | 32,206                     | 392,206                             |                                |
| 1/15/2034   |                             |                          | 28,606                     | 28,606                              | 420,813                        |
| 7/15/2034   | 380,000                     | 2.00%                    | 28,606                     | 408,606                             |                                |
| 1/15/2035   |                             |                          | 24,806                     | 24,806                              | 433,413                        |
| 7/15/2035   | 410,000                     | 2.00%                    | 24,806                     | 434,806                             |                                |
| 1/15/2036   |                             |                          | 20,706                     | 20,706                              | 455,513                        |
| 7/15/2036   | 430,000                     | 2.125%                   | 20,706                     | 450,706                             |                                |
| 1/15/2037   |                             |                          | 16,138                     | 16,138                              | 466,844                        |
| 7/15/2037   | 460,000                     | 2.125%                   | 16,138                     | 476,138                             |                                |
| 1/15/2038   |                             |                          | 11,250                     | 11,250                              | 487,388                        |
| 7/15/2038   | 490,000                     | 2.25%                    | 11,250                     | 501,250                             |                                |
| 1/15/2039   |                             |                          | 5,738                      | 5,738                               | 506,988                        |
| 7/15/2039   | 510,000                     | 2.25%                    | 5,738                      | 515,738                             | 515,738                        |
|             |                             |                          |                            |                                     |                                |
| Total       | <u>\$ 6,550,000</u>         |                          | <u>\$ 1,572,860</u>        | <u>\$ 8,122,860</u>                 | <u>\$ 8,122,860</u>            |

## MONROE COUNTY, INDIANA

Westside Economic  
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## Redevelopment District Bonds of 2015

## Final Debt Service Schedule

| Date      | Principal           | Interest<br>Rate | Interest<br>Amount  | Semi-Annual<br>Debt Service | Annual<br>Debt Service |
|-----------|---------------------|------------------|---------------------|-----------------------------|------------------------|
| 1/15/2019 |                     |                  |                     |                             |                        |
| 7/15/2019 | \$ 35,000           | 4.00%            | \$ 64,611           | \$ 99,611                   |                        |
| 1/15/2020 |                     |                  | 63,911              | 63,911                      | \$ 163,523             |
| 7/15/2020 | 35,000              | 4.00%            | 63,911              | 98,911                      |                        |
| 1/15/2021 |                     |                  | 63,211              | 63,211                      | 162,123                |
| 7/15/2021 | 35,000              | 4.00%            | 63,211              | 98,211                      |                        |
| 1/15/2022 |                     |                  | 62,511              | 62,511                      | 160,723                |
| 7/15/2022 | 35,000              | 4.00%            | 62,511              | 97,511                      |                        |
| 1/15/2023 |                     |                  | 61,811              | 61,811                      | 159,323                |
| 7/15/2023 | 35,000              | 4.00%            | 61,811              | 96,811                      |                        |
| 1/15/2024 |                     |                  | 61,111              | 61,111                      | 157,923                |
| 7/15/2024 | 195,000             | 3.60%            | 61,111              | 256,111                     |                        |
| 1/15/2025 |                     |                  | 57,601              | 57,601                      | 313,713                |
| 7/15/2025 | 225,000             | 3.60%            | 57,601              | 282,601                     |                        |
| 1/15/2026 |                     |                  | 53,551              | 53,551                      | 336,153                |
| 7/15/2026 | 240,000             | 3.60%            | 53,551              | 293,551                     |                        |
| 1/15/2027 |                     |                  | 49,231              | 49,231                      | 342,783                |
| 7/15/2027 | 250,000             | 3.60%            | 49,231              | 299,231                     |                        |
| 1/15/2028 |                     |                  | 44,731              | 44,731                      | 343,963                |
| 7/15/2028 | 260,000             | 4.00%            | 44,731              | 304,731                     |                        |
| 1/15/2029 |                     |                  | 39,531              | 39,531                      | 344,263                |
| 7/15/2029 | 270,000             | 4.00%            | 39,531              | 309,531                     |                        |
| 1/15/2030 |                     |                  | 34,131              | 34,131                      | 343,663                |
| 7/15/2030 | 280,000             | 4.00%            | 34,131              | 314,131                     |                        |
| 1/15/2031 |                     |                  | 28,531              | 28,531                      | 342,663                |
| 7/15/2031 | 285,000             | 4.25%            | 28,531              | 313,531                     |                        |
| 1/15/2032 |                     |                  | 22,475              | 22,475                      | 336,006                |
| 7/15/2032 | 110,000             | 4.25%            | 22,475              | 132,475                     |                        |
| 1/15/2033 |                     |                  | 20,138              | 20,138                      | 152,613                |
| 7/15/2033 | 115,000             | 4.25%            | 20,138              | 135,138                     |                        |
| 1/15/2034 |                     |                  | 17,694              | 17,694                      | 152,831                |
| 7/15/2034 | 120,000             | 4.25%            | 17,694              | 137,694                     |                        |
| 1/15/2035 |                     |                  | 15,144              | 15,144                      | 152,838                |
| 7/15/2035 | 125,000             | 4.25%            | 15,144              | 140,144                     |                        |
| 1/15/2036 |                     |                  | 12,488              | 12,488                      | 152,631                |
| 7/15/2036 | 125,000             | 4.50%            | 12,488              | 137,488                     |                        |
| 1/15/2037 |                     |                  | 9,675               | 9,675                       | 147,163                |
| 7/15/2037 | 135,000             | 4.50%            | 9,675               | 144,675                     |                        |
| 1/15/2038 |                     |                  | 6,638               | 6,638                       | 151,313                |
| 7/15/2038 | 145,000             | 4.50%            | 6,638               | 151,638                     |                        |
| 1/15/2039 |                     |                  | 3,375               | 3,375                       | 155,013                |
| 7/15/2039 | 150,000             | 4.50%            | 3,375               | 153,375                     |                        |
|           | <u>\$ 3,205,000</u> |                  | <u>\$ 1,519,591</u> | <u>\$ 4,724,591</u>         | <u>\$ 4,724,591</u>    |

NOTE: The 2015 Bonds are callable beginning 1/15/24.

**MONROE COUNTY, INDIANA**

Westside Economic  
Development Area

**Estimated Debt Service Coverage Calculation**

| Year | 2015<br>Bonds       | 2020<br>Bonds       | Combined<br>Debt Service | Estimated<br>TIF Revenue | Coverage |
|------|---------------------|---------------------|--------------------------|--------------------------|----------|
| 2025 | \$ 336,153          | \$ 359,713          | \$ 695,865               | \$ 2,397,100             | 3.44     |
| 2026 | 342,783             | 374,513             | 717,295                  | 2,397,100                | 3.34     |
| 2027 | 343,963             | 379,013             | 722,975                  | 2,397,100                | 3.32     |
| 2028 | 344,263             | 383,313             | 727,575                  | 2,397,100                | 3.29     |
| 2029 | 343,663             | 387,413             | 731,075                  | 2,397,100                | 3.28     |
| 2030 | 342,663             | 401,213             | 743,875                  | 2,397,100                | 3.22     |
| 2031 | 336,006             | 404,713             | 740,719                  | 2,397,100                | 3.24     |
| 2032 | 152,613             | 417,913             | 570,525                  | 2,397,100                | 4.20     |
| 2033 | 152,831             | 420,813             | 573,644                  | 2,397,100                | 4.18     |
| 2034 | 152,838             | 433,413             | 586,250                  | 2,397,100                | 4.09     |
| 2035 | 152,631             | 455,513             | 608,144                  | 2,397,100                | 3.94     |
| 2036 | 147,163             | 466,844             | 614,006                  | 2,397,100                | 3.90     |
| 2037 | 151,313             | 487,388             | 638,700                  | 2,397,100                | 3.75     |
| 2038 | 155,013             | 506,988             | 662,000                  | 2,397,100                | 3.62     |
| 2039 | 153,375             | 515,738             | 669,113                  | 2,397,100                | 3.58     |
|      | <u>\$ 3,607,266</u> | <u>\$ 6,394,494</u> | <u>\$ 10,001,760</u>     | <u>\$ 35,956,501</u>     |          |

**MONROE COUNTY, INDIANA**  
Westside Economic Development Area

**Analysis of Cash and Investments at Old National Level (Held for 2015 Bonds)**

**2015**

|                   | <u><b>Construction</b></u>            | <u><b>Debt Service Reserve</b></u>    |                                 |
|-------------------|---------------------------------------|---------------------------------------|---------------------------------|
|                   | <u><b>Cash and<br/>Investment</b></u> | <u><b>Cash and<br/>Investment</b></u> | <u><b>Total<br/>Balance</b></u> |
| Beginning Balance | \$ -                                  | \$ -                                  | \$ -                            |
| Interest Income   | 140.10                                | 12.84                                 | 152.94                          |
| Receipts          | 3,156,139.50                          | 285,410.75                            | 3,441,550.25                    |
| TIF               | -                                     | -                                     | -                               |
| Debt Payments     | -                                     | -                                     | -                               |
| Disbursements     | (59,376.38)                           | -                                     | (59,376.38)                     |
| Ending Balance    | <u>\$ 3,096,903.22</u>                | <u>\$ 285,423.59</u>                  | <u>\$ 3,382,326.81</u>          |

**2016**

|                   | <u><b>Construction</b></u>            | <u><b>Debt Service Reserve</b></u>    |                                 |
|-------------------|---------------------------------------|---------------------------------------|---------------------------------|
|                   | <u><b>Cash and<br/>Investment</b></u> | <u><b>Cash and<br/>Investment</b></u> | <u><b>Total<br/>Balance</b></u> |
| Beginning Balance | \$ 3,096,903.22                       | \$ 285,423.59                         | \$ 3,382,326.81                 |
| Interest Income   | 477.18                                | 44.00                                 | 521.18                          |
| Transfers         | -                                     | -                                     | -                               |
| TIF               | -                                     | -                                     | -                               |
| Debt Payments     | -                                     | -                                     | -                               |
| Disbursements     | -                                     | -                                     | -                               |
| Ending Balance    | <u>\$ 3,097,380.40</u>                | <u>\$ 285,467.59</u>                  | <u>\$ 3,382,847.99</u>          |

**2017**

|                   | <u><b>Construction</b></u>            | <u><b>Debt Service Reserve</b></u>    |                                 |
|-------------------|---------------------------------------|---------------------------------------|---------------------------------|
|                   | <u><b>Cash and<br/>Investment</b></u> | <u><b>Cash and<br/>Investment</b></u> | <u><b>Total<br/>Balance</b></u> |
| Beginning Balance | \$ 3,097,380.40                       | \$ 285,467.59                         | \$ 3,382,847.99                 |
| Interest Income   | 13,977.77                             | 1,288.26                              | 15,266.03                       |
| Transfers         | -                                     | -                                     | -                               |
| TIF               | -                                     | -                                     | -                               |
| Debt Payments     | -                                     | -                                     | -                               |
| Disbursements     | -                                     | -                                     | -                               |
| Ending Balance    | <u>\$ 3,111,358.17</u>                | <u>\$ 286,755.85</u>                  | <u>\$ 3,398,114.02</u>          |

**MONROE COUNTY, INDIANA**

## Westside Economic Development Area

## Analysis of Cash and Investments at Old National Level (Held for 2015 Bonds) (Continued)

**2018**

|                   | <u>Construction</u>            | <u>Debt Service Reserve</u>    | <u>Sinking Fund</u>            |                        |
|-------------------|--------------------------------|--------------------------------|--------------------------------|------------------------|
|                   | <u>Cash and<br/>Investment</u> | <u>Cash and<br/>Investment</u> | <u>Cash and<br/>Investment</u> | <u>Balance</u>         |
| Beginning Balance | \$ 3,111,358.17                | \$ 286,755.85                  | \$ -                           | \$ 3,398,114.02        |
| Interest Income   | 42,869.26                      | 3,951.00                       | 172.94                         | 46,993.20              |
| Transfers         | -                              | -                              | -                              | -                      |
| TIF               | -                              | -                              | 230,222.50                     | 230,222.50             |
| Disbursements     | -                              | -                              | (165,578.23)                   | (165,578.23)           |
| Ending Balance    | <u>\$ 3,154,227.43</u>         | <u>\$ 290,706.85</u>           | <u>\$ 64,817.21</u>            | <u>\$ 3,509,751.49</u> |

**2019**

|                   | <u>Construction</u>            | <u>Debt Service Reserve</u>    | <u>Sinking Fund</u>            |                        |
|-------------------|--------------------------------|--------------------------------|--------------------------------|------------------------|
|                   | <u>Cash and<br/>Investment</u> | <u>Cash and<br/>Investment</u> | <u>Cash and<br/>Investment</u> | <u>Balance</u>         |
| Beginning Balance | \$ 3,154,227.43                | \$ 290,706.85                  | \$ 64,817.21                   | \$ 3,509,751.49        |
| Interest Income   | 55,338.58                      | 5,526.35                       | 168.35                         | 61,033.28              |
| Transfers         | -                              | -                              | -                              | -                      |
| TIF               | -                              | -                              | 163,522.50                     | 163,522.50             |
| Disbursements     | (2,370,422.17)                 | -                              | (164,222.50)                   | (2,534,644.67)         |
| Ending Balance    | <u>\$ 839,143.84</u>           | <u>\$ 296,233.20</u>           | <u>\$ 64,285.56</u>            | <u>\$ 1,199,662.60</u> |

**2020**

|                   | <u>Construction</u>            | <u>Debt Service Reserve</u>    | <u>Sinking Fund</u>            |                      |
|-------------------|--------------------------------|--------------------------------|--------------------------------|----------------------|
|                   | <u>Cash and<br/>Investment</u> | <u>Cash and<br/>Investment</u> | <u>Cash and<br/>Investment</u> | <u>Balance</u>       |
| Beginning Balance | \$ 839,143.84                  | \$ 296,233.20                  | \$ 64,285.56                   | \$ 1,199,662.60      |
| Interest Income   | 2,222.88                       | 1,099.16                       | 59.17                          | 3,381.21             |
| Transfers         | -                              | -                              | -                              | -                    |
| TIF               | -                              | -                              | 98,911.25                      | 98,911.25            |
| Disbursements     | (841,366.72)                   | -                              | (162,822.50)                   | (1,004,189.22)       |
| Ending Balance    | <u>\$ -</u>                    | <u>\$ 297,332.36</u>           | <u>\$ 433.48</u>               | <u>\$ 297,765.84</u> |

**2021**

|                   | <u>Construction</u>            | <u>Debt Service Reserve</u>    | <u>Sinking Fund</u>            |                      |
|-------------------|--------------------------------|--------------------------------|--------------------------------|----------------------|
|                   | <u>Cash and<br/>Investment</u> | <u>Cash and<br/>Investment</u> | <u>Cash and<br/>Investment</u> | <u>Balance</u>       |
| Beginning Balance | \$ -                           | \$ 297,332.36                  | \$ 433.48                      | \$ 297,765.84        |
| Interest Income   |                                | 67.33                          | 1.55                           | 68.88                |
| Transfers         |                                |                                |                                | -                    |
| TIF               |                                |                                | 223,933.75                     | 223,933.75           |
| Disbursements     |                                | (750.00)                       | (161,422.50)                   | (162,172.50)         |
| Ending Balance    | <u>\$ -</u>                    | <u>\$ 296,649.69</u>           | <u>\$ 62,946.28</u>            | <u>\$ 359,595.97</u> |

**MONROE COUNTY, INDIANA**  
Westside Economic Development Area

EXHIBIT H

Analysis of Cash and Investments at Old National Level (Held for 2015 Bonds) (Continued)

**2022**

|                   | <u>Construction</u><br>Cash and<br>Investment | <u>Debt Service Reserve</u><br>Cash and<br>Investment | <u>Sinking Fund</u><br>Cash and<br>Investment | <u>Balance</u>       |
|-------------------|-----------------------------------------------|-------------------------------------------------------|-----------------------------------------------|----------------------|
| Beginning Balance | \$ -                                          | \$ 296,649.69                                         | \$ 62,946.28                                  | \$ 359,595.97        |
| Interest Income   |                                               | 3,104.85                                              | 74.01                                         | 3,178.86             |
| Transfers         |                                               |                                                       |                                               | -                    |
| TIF               |                                               | 750.00                                                | 160,072.50                                    | 160,822.50           |
| Disbursements     |                                               |                                                       | (160,772.50)                                  | (160,772.50)         |
| Ending Balance    | <u>\$ -</u>                                   | <u>\$ 300,504.54</u>                                  | <u>\$ 62,320.29</u>                           | <u>\$ 362,824.83</u> |

**2023**

|                   | <u>Construction</u><br>Cash and<br>Investment | <u>Debt Service Reserve</u><br>Cash and<br>Investment | <u>Principal &amp; Interest</u><br>Cash and<br>Investment | <u>Balance</u>       |
|-------------------|-----------------------------------------------|-------------------------------------------------------|-----------------------------------------------------------|----------------------|
| Beginning Balance | \$ -                                          | \$ 300,504.54                                         | \$ 62,320.29                                              | \$ 362,824.83        |
| Interest Income   |                                               | 13,920.46                                             | 580.47                                                    | 14,500.93            |
| Transfers         |                                               |                                                       |                                                           | -                    |
| TIF               |                                               |                                                       | 96,811.25                                                 | 96,811.25            |
| Disbursements     |                                               |                                                       | (158,623.50)                                              | (158,623.50)         |
| Ending Balance    | <u>\$ -</u>                                   | <u>\$ 314,425.00</u>                                  | <u>\$ 1,088.51</u>                                        | <u>\$ 315,513.51</u> |

**2024**

|                   | <u>Construction</u><br>Cash and<br>Investment | <u>Debt Service Reserve</u><br>Cash and<br>Investment | <u>Principal &amp; Interest</u><br>Cash and<br>Investment | <u>Balance</u>       |
|-------------------|-----------------------------------------------|-------------------------------------------------------|-----------------------------------------------------------|----------------------|
| Beginning Balance | \$ -                                          | \$ 314,425.00                                         | \$ 1,088.51                                               | \$ 315,513.51        |
| Interest Income   |                                               | 15,678.21                                             | 707.27                                                    | 16,385.48            |
| Transfers         |                                               |                                                       |                                                           | -                    |
| TIF               |                                               |                                                       | 374,823.75                                                | 374,823.75           |
| Disbursements     |                                               |                                                       | (317,222.50)                                              | (317,222.50)         |
| Ending Balance    | <u>\$ -</u>                                   | <u>\$ 330,103.21</u>                                  | <u>\$ 59,397.03</u>                                       | <u>\$ 389,500.24</u> |

**2025 (Through March 1, 2025)**

|                   | <u>Construction</u><br>Cash and<br>Investment | <u>Debt Service Reserve</u><br>Cash and<br>Investment | <u>Principal &amp; Interest</u><br>Cash and<br>Investment | <u>Balance</u>       |
|-------------------|-----------------------------------------------|-------------------------------------------------------|-----------------------------------------------------------|----------------------|
| Beginning Balance | \$ -                                          | \$ 330,103.21                                         | \$ 59,397.03                                              | \$ 389,500.24        |
| Interest Income   | -                                             | 2,314.10                                              | 160.63                                                    | 2,474.73             |
| Transfers         | -                                             | -                                                     | -                                                         | -                    |
| TIF               | -                                             | -                                                     | -                                                         | -                    |
| Disbursements     | -                                             | (45,375.12)                                           | (12,226.13)                                               | (57,601.25)          |
| Ending Balance    | <u>\$ -</u>                                   | <u>\$ 287,042.19</u>                                  | <u>\$ 47,331.53</u>                                       | <u>\$ 334,373.72</u> |



**MONROE COUNTY, INDIANA**  
Westside Economic Development Area

**Analysis of Cash and Investments at Old National Level (Held for 2020 Bonds)**

**2020**

|                   | <u><b>Construction</b></u><br><b>Cash and<br/>Investment</b> | <u><b>Debt Service Reserve</b></u><br><b>Cash and<br/>Investment</b> | <u><b>Sinking Fund</b></u><br><b>Cash and<br/>Investment</b> | <b>Balance</b>                |
|-------------------|--------------------------------------------------------------|----------------------------------------------------------------------|--------------------------------------------------------------|-------------------------------|
| Beginning Balance | \$ -                                                         | \$ -                                                                 | \$ -                                                         | \$ -                          |
| Interest Income   | 7,041.65                                                     | 615.76                                                               | 22.25                                                        | 7,679.66                      |
| Deposits          | 6,011,299.60                                                 | 515,737.50                                                           |                                                              | 6,527,037.10                  |
| TIF               |                                                              |                                                                      | 267,210.33                                                   | 267,210.33                    |
| Disbursements     | (2,982,670.08)                                               |                                                                      | (267,210.33)                                                 | (3,249,880.41)                |
| Ending Balance    | <u><u>\$ 3,035,671.17</u></u>                                | <u><u>\$ 516,353.26</u></u>                                          | <u><u>\$ 22.25</u></u>                                       | <u><u>\$ 3,552,046.68</u></u> |

**2021**

|                   | <u><b>Construction</b></u><br><b>Cash and<br/>Investment</b> | <u><b>Debt Service Reserve</b></u><br><b>Cash and<br/>Investment</b> | <u><b>Sinking Fund</b></u><br><b>Cash and<br/>Investment</b> | <b>Balance</b>                |
|-------------------|--------------------------------------------------------------|----------------------------------------------------------------------|--------------------------------------------------------------|-------------------------------|
| Beginning Balance | \$ 3,035,671.17                                              | \$ 516,353.26                                                        | \$ 22.25                                                     | \$ 3,552,046.68               |
| Interest Income   | 287.13                                                       | 116.92                                                               | 4.16                                                         | 408.21                        |
| TIF               |                                                              |                                                                      | 414,218.75                                                   | 414,218.75                    |
| Disbursements     | (2,011,426.40)                                               |                                                                      | (351,213.50)                                                 | (2,362,639.90)                |
| Ending Balance    | <u><u>\$ 1,024,531.90</u></u>                                | <u><u>\$ 516,470.18</u></u>                                          | <u><u>\$ 63,031.66</u></u>                                   | <u><u>\$ 1,604,033.74</u></u> |

**2022**

|                   | <u><b>Construction</b></u><br><b>Cash and<br/>Investment</b> | <u><b>Debt Service Reserve</b></u><br><b>Cash and<br/>Investment</b> | <u><b>Sinking Fund</b></u><br><b>Cash and<br/>Investment</b> | <b>Balance</b>                |
|-------------------|--------------------------------------------------------------|----------------------------------------------------------------------|--------------------------------------------------------------|-------------------------------|
| Beginning Balance | \$ 1,024,531.90                                              | \$ 516,470.18                                                        | \$ 63,031.66                                                 | \$ 1,604,033.74               |
| Interest Income   | 8,482.63                                                     | 5,392.01                                                             | 199.06                                                       | 14,073.70                     |
| TIF               |                                                              |                                                                      | 344,612.50                                                   | 344,612.50                    |
| Disbursements     | (230,162.60)                                                 |                                                                      | (346,813.50)                                                 | (576,976.10)                  |
| Ending Balance    | <u><u>\$ 802,851.93</u></u>                                  | <u><u>\$ 521,862.19</u></u>                                          | <u><u>\$ 61,029.72</u></u>                                   | <u><u>\$ 1,385,743.84</u></u> |

MONROE COUNTY, INDIANA  
Westside Economic Development Area

EXHIBIT I

Analysis of Cash and Investments at Old National Level (Held for 2020 Bonds) (Continued)

2023

|                   | <u>Capital</u><br>Cash and<br>Investment | <u>Debt Service Reserve</u><br>Cash and<br>Investment | <u>Principal &amp; Interest</u><br>Cash and<br>Investment | Balance                |
|-------------------|------------------------------------------|-------------------------------------------------------|-----------------------------------------------------------|------------------------|
| Beginning Balance | \$ 802,851.93                            | \$ 521,862.19                                         | \$ 61,029.72                                              | \$ 1,385,743.84        |
| Interest Income   | 37,191.04                                | 24,174.55                                             | 1,226.79                                                  | 62,592.38              |
| TIF               |                                          |                                                       | 290,806.25                                                | 290,806.25             |
| Disbursements     |                                          |                                                       | (351,613.50)                                              | (351,613.50)           |
| Ending Balance    | <u>\$ 840,042.97</u>                     | <u>\$ 546,036.74</u>                                  | <u>\$ 1,449.26</u>                                        | <u>\$ 1,387,528.97</u> |

2024

|                   | <u>Capital</u><br>Cash and<br>Investment | <u>Debt Service Reserve</u><br>Cash and<br>Investment | <u>Principal &amp; Interest</u><br>Cash and<br>Investment | Balance              |
|-------------------|------------------------------------------|-------------------------------------------------------|-----------------------------------------------------------|----------------------|
| Beginning Balance | \$ 840,042.97                            | \$ 546,036.74                                         | \$ 1,449.26                                               | \$ 1,387,528.97      |
| Interest Income   | 12,092.16                                | 27,236.06                                             | 821.95                                                    | 40,150.17            |
| TIF               |                                          |                                                       | 413,118.75                                                | 413,118.75           |
| Disbursements     | (843,612.05)                             |                                                       | (357,013.50)                                              | (1,200,625.55)       |
| Ending Balance    | <u>\$ 8,523.08</u>                       | <u>\$ 573,272.80</u>                                  | <u>\$ 58,376.46</u>                                       | <u>\$ 640,172.34</u> |

2025 (through March 1, 2025)

|                   | <u>Capital</u><br>Cash and<br>Investment | <u>Debt Service Reserve</u><br>Cash and<br>Investment | <u>Principal &amp; Interest</u><br>Cash and<br>Investment | Balance              |
|-------------------|------------------------------------------|-------------------------------------------------------|-----------------------------------------------------------|----------------------|
| Beginning Balance | \$ 8,523.08                              | \$ 573,272.80                                         | \$ 58,376.46                                              | \$ 640,172.34        |
| Interest Income   | 59.75                                    | 4,018.78                                              | 160.03                                                    | 4,238.56             |
| TIF               | -                                        | -                                                     | -                                                         | -                    |
| Disbursements     | -                                        | (67,640.10)                                           | 11,533.85                                                 | (56,106.25)          |
| Ending Balance    | <u>\$ 8,582.83</u>                       | <u>\$ 509,651.48</u>                                  | <u>\$ 70,070.34</u>                                       | <u>\$ 588,304.65</u> |

**MONROE COUNTY, INDIANA**  
Westside Economic Development Area

**Analysis of Cash and Investments at the County Level (County Fund #4920)**

|                                        | <u>As of 12/31/07</u>  | <u>As of 12/31/08</u>  | <u>As of 12/31/09</u>  | <u>As of 12/31/10</u>  | <u>As of 12/31/11</u>  | <u>As of 12/31/12</u>  | <u>As of 12/31/13</u>  | <u>As of 12/31/14</u>  | <u>As of 12/31/15</u>  |
|----------------------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| Beginning Balance                      | \$ 4,454,756.80        | \$ 5,441,549.53        | \$ 6,140,531.42        | \$ 5,817,248.77        | \$ 4,856,280.97        | \$ 4,768,954.15        | \$ 4,449,925.09        | \$ 5,357,725.85        | \$ 5,723,673.32        |
| Transfer back by U.S. Bank             | 8,471.18               | -                      | -                      | -                      | -                      | 3.23                   | (487,445.72)           | -                      | -                      |
| TIF                                    | 1,397,361.12           | 1,368,255.82           | 1,855,874.84           | 1,104,616.04           | 2,051,811.24           | 1,161,236.92           | 2,189,399.96           | 1,811,367.91           | 1,985,444.60           |
| Transfer to U.S. Bank                  | -                      | (255,987.93)           | (268,000.00)           | (268,000.00)           | (405,500.00)           | (268,000.00)           | -                      | -                      | -                      |
| Transfer to Old National Bank          | -                      | (223,294.00)           | (439,881.25)           | (248,093.75)           | (432,281.25)           | (340,987.50)           | (347,787.50)           | (643,954.86)           | (618,559.86)           |
| Town of Ellettsville/ Misc / Reimburse | -                      | -                      | -                      | -                      | -                      | (218,898.72)           | (218,898.72)           | -                      | 173,536.29             |
| Claims                                 | (419,039.57)           | (189,992.00)           | (1,471,276.24)         | (1,549,490.09)         | (1,301,356.81)         | (652,382.99)           | (227,467.26)           | (801,465.58)           | (858,563.92)           |
| Ending Balance                         | <u>\$ 5,441,549.53</u> | <u>\$ 6,140,531.42</u> | <u>\$ 5,817,248.77</u> | <u>\$ 4,856,280.97</u> | <u>\$ 4,768,954.15</u> | <u>\$ 4,449,925.09</u> | <u>\$ 5,357,725.85</u> | <u>\$ 5,723,673.32</u> | <u>\$ 6,405,530.43</u> |
| Per Books                              | <u>\$ 5,441,549.53</u> | <u>\$ 6,140,531.42</u> | <u>\$ 5,817,248.77</u> | <u>\$ 4,856,280.97</u> | <u>\$ 4,768,954.15</u> | <u>\$ 4,449,925.09</u> | <u>\$ 5,357,725.85</u> | <u>\$ 5,723,673.32</u> | <u>\$ 6,405,530.43</u> |
| Difference                             | <u>\$ -</u>            | <u>\$ -</u>            | <u>\$ -</u>            | <u>\$ -</u>            | <u>\$ -</u>            | <u>\$ -</u>            | <u>\$ -</u>            | <u>\$ -</u>            | <u>\$ -</u>            |

|                               | <u>As of 12/31/16</u>  | <u>As of 12/31/17</u>  | <u>As of 12/31/18</u>  | <u>As of 12/31/19</u>  | <u>As of 12/31/20</u>  | <u>As of 12/31/21</u>  | <u>As of 12/31/22</u>  | <u>As of 12/31/23</u>  |
|-------------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| Beginning Balance             | \$ 6,405,530.43        | \$ 7,725,038.97        | \$ 4,114,525.17        | \$ 4,723,896.41        | \$ 5,524,873.29        | \$ 5,122,356.47        | \$ 5,561,297.35        | \$ 2,362,002.51        |
| Transfer back by Old National | -                      | -                      | -                      | 512,439.67             | -                      | -                      | -                      | 104,196.50             |
| TIF                           | 1,847,136.99           | 1,979,749.55           | 1,863,590.26           | 1,874,266.49           | 1,417,468.99           | 1,985,316.57           | 1,994,377.97           | 2,138,796.80           |
| Miscellaneous/Reimbursement   | 67,133.55              | 21,906.13              | 84,955.00              | -                      | -                      | -                      | -                      | 13,235.85              |
| Transfer to Old National Bank | (337,061.25)           | (4,723,429.84)         | (415,322.50)           | (349,522.50)           | (550,468.26)           | (827,602.50)           | (694,640.00)           | (576,320.35)           |
| Claims                        | (257,700.75)           | (888,739.64)           | (923,851.52)           | (1,236,206.78)         | (1,269,517.55)         | (718,773.19)           | (4,499,032.81)         | (569,907.53)           |
| Ending Balance                | <u>\$ 7,725,038.97</u> | <u>\$ 4,114,525.17</u> | <u>\$ 4,723,896.41</u> | <u>\$ 5,524,873.29</u> | <u>\$ 5,122,356.47</u> | <u>\$ 5,561,297.35</u> | <u>\$ 2,362,002.51</u> | <u>\$ 3,472,003.78</u> |
| Per Books                     | <u>\$ 7,725,038.97</u> | <u>\$ 4,114,525.17</u> | <u>\$ 4,723,896.41</u> | <u>\$ 5,524,873.29</u> | <u>\$ 5,122,356.47</u> | <u>\$ 5,561,297.35</u> | <u>\$ 2,362,002.51</u> | <u>\$ 3,472,003.78</u> |
| Difference                    | <u>\$ -</u>            | <u>\$ -</u>            | <u>\$ -</u>            | <u>\$ -</u>            | <u>\$ -</u>            | <u>\$ -</u>            | <u>\$ -</u>            | <u>\$ -</u>            |

|                               | <u>As of 12/31/24</u> | <u>As of 3/1/25</u> |
|-------------------------------|-----------------------|---------------------|
| Beginning Balance             | \$ 3,472,003.78       | \$ 347,326.39       |
| Transfer back by Old National | 288,490.88            | -                   |
| TIF                           | 2,125,402.17          | -                   |
| Miscellaneous/Reimbursement   | 510.29                | -                   |
| Transfer to Old National Bank | (789,492.50)          | -                   |
| Claims                        | (4,749,588.23)        | (264,178.88)        |
| Ending Balance                | <u>\$ 347,326.39</u>  | <u>\$ 83,147.51</u> |
| Per Books                     | <u>\$ 347,326.39</u>  | <u>\$ 83,147.51</u> |
| Difference                    | <u>\$ -</u>           | <u>\$ -</u>         |

NOTE: The County called \$3,360,000 of 2007 Bonds for early redemption in 2017.

**MONROE COUNTY, INDIANA**  
Westside Economic Development Area

**Detail of Revenue and Expense Associated with TIF**

| Project                   | 2008<br>Revenue<br>Amount | 2009<br>Revenue<br>Amount | 2010<br>Revenue<br>Amount | 2011<br>Revenue<br>Amount | 2012<br>Revenue<br>Amount | 2013<br>Revenue<br>Amount | 2014<br>Revenue<br>Amount | 2015<br>Revenue<br>Amount | 2016<br>Revenue<br>Amount |
|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| Property Tax Transactions | \$ 1,368,255.82           | \$ 1,855,874.84           | \$ 1,104,616.04           | \$ 2,051,811.24           | \$ 1,161,236.92           | \$ 2,189,399.96           | \$ 1,811,367.91           | \$ -                      | \$ 1,847,136.99           |
| Excise Tax Transactions   | -                         | -                         | -                         | -                         | -                         | -                         | -                         | -                         | -                         |
| Misc. Receipts            | -                         | -                         | -                         | -                         | -                         | -                         | -                         | -                         | 67,133.55                 |
| Transfer Back From Bank   | -                         | -                         | -                         | -                         | -                         | -                         | -                         | -                         | -                         |
| <b>Total</b>              | <u>\$ 1,368,255.82</u>    | <u>\$ 1,855,874.84</u>    | <u>\$ 1,104,616.04</u>    | <u>\$ 2,051,811.24</u>    | <u>\$ 1,161,236.92</u>    | <u>\$ 2,189,399.96</u>    | <u>\$ 1,811,367.91</u>    | <u>\$ -</u>               | <u>\$ 1,914,270.54</u>    |

| Project                           | 2008<br>Expense<br>Amount | 2009<br>Expense<br>Amount | 2010<br>Expense<br>Amount | 2011<br>Expense<br>Amount | 2012<br>Expense<br>Amount | 2013<br>Expense<br>Amount | 2014<br>Expense<br>Amount | 2015<br>Expense<br>Amount | 2016<br>Expense<br>Amount |
|-----------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| Profile Parkway                   | \$ -                      | \$ -                      | \$ -                      | \$ -                      | \$ -                      | \$ -                      | \$ -                      | \$ -                      | \$ -                      |
| TIF Annual Review                 | 8,725.00                  | 8,000.00                  | 8,521.00                  | 7,645.00                  | 6,705.00                  | 13,065.75                 | 10,875.00                 | 8,794.50                  | 5,410.31                  |
| Loesch Road                       | -                         | -                         | -                         | -                         | -                         | -                         | -                         | -                         | -                         |
| Multi-Use Trail Corridor          | 106,035.00                | 77,636.05                 | 144,159.12                | 125,344.72                | 139,925.77                | 178,183.62                | 773,925.58                | 571,489.03                | 151,156.29                |
| IN Life Sciences & Training Inst. | -                         | 534,438.19                | 111.00                    | -                         | -                         | 34,190.89                 | 13,850.00                 | -                         | -                         |
| Training Grant                    | -                         | -                         | -                         | 373,240.00                | -                         | -                         | -                         | -                         | -                         |
| Karst Farm Greenway Connector     | -                         | -                         | -                         | 164,000.00                | 34,100.00                 | -                         | -                         | -                         | -                         |
| Disbursement to Bank              | 479,281.93                | 707,881.25                | 516,124.06                | 837,781.25                | 608,987.50                | 347,787.50                | 643,954.86                | -                         | 337,061.25                |
| Transfer Out Fund to Fund         | -                         | -                         | -                         | -                         | -                         | -                         | -                         | -                         | -                         |
| Northwest Park/Innovatio Court    | -                         | -                         | -                         | 383,964.13                | 316,060.19                | 2,027.00                  | 2,815.00                  | -                         | 4,650.00                  |
| Ridgeline Project                 | -                         | 31,398.00                 | 699,997.88                | 81,973.00                 | 7,533.00                  | -                         | -                         | -                         | -                         |
| Vernal Pike                       | 75,232.00                 | 819,804.00                | 696,670.78                | -                         | -                         | -                         | -                         | -                         | -                         |
| Ellettsville Fire Department      | -                         | -                         | -                         | -                         | 218,898.72                | 218,898.72                | -                         | -                         | -                         |
| Master/Hartstrait Road            | -                         | -                         | -                         | -                         | -                         | -                         | -                         | 25,225.50                 | 80,862.50                 |
| Place Making Project              | -                         | -                         | -                         | -                         | -                         | -                         | -                         | 3,054.89                  | 8,421.65                  |
| Engineering & Construction        | -                         | -                         | -                         | -                         | -                         | -                         | -                         | -                         | -                         |
| STEM                              | -                         | -                         | -                         | -                         | -                         | -                         | -                         | 250,000.00                | -                         |
| Mobley Farm East                  | -                         | -                         | -                         | -                         | -                         | -                         | -                         | -                         | 7,200.00                  |
| Curry Pike                        | -                         | -                         | -                         | -                         | -                         | -                         | -                         | -                         | -                         |
| Curry/Woodyard/Smith Intersec     | -                         | -                         | -                         | -                         | -                         | -                         | -                         | -                         | -                         |
| Transit Equipment                 | -                         | -                         | -                         | -                         | -                         | -                         | -                         | -                         | -                         |
| Sunrise Greeting Court            | -                         | -                         | -                         | 165,189.96                | 148,059.03                | -                         | -                         | -                         | -                         |
| <b>Total</b>                      | <u>\$ 669,273.93</u>      | <u>\$ 2,179,157.49</u>    | <u>\$ 2,065,583.84</u>    | <u>\$ 2,139,138.06</u>    | <u>\$ 1,480,269.21</u>    | <u>\$ 794,153.48</u>      | <u>\$ 1,445,420.44</u>    | <u>\$ 858,563.92</u>      | <u>\$ 594,762.00</u>      |

**MONROE COUNTY, INDIANA****Westside Economic Development Area****Detail of Revenue and Expense Associated with TIF (continued)**

| Project                       | 2017<br>Revenue<br>Amount | 2018<br>Revenue<br>Amount | 2019<br>Revenue<br>Amount | 2020<br>Revenue<br>Amount | 2021<br>Revenue<br>Amount | 2022<br>Revenue<br>Amount | 2023<br>Revenue<br>Amount | 2024<br>Revenue<br>Amount | 2025<br>Revenue<br>Amount |
|-------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| Property Tax Transactions     | \$ 1,979,749.55           | \$ 1,863,590.26           | \$ 1,874,266.49           | \$ 1,417,468.99           | \$ 1,985,316.57           | \$ 1,994,377.97           | \$ 2,138,796.80           | \$ 2,125,402.17           | \$ -                      |
| Excise Tax Transactions       | -                         | -                         | -                         | -                         | -                         | -                         | -                         | -                         | -                         |
| Misc. Receipts                | 21,906.13                 | 84,955.00                 | -                         | -                         | -                         | -                         | 13,235.85                 | 510.29                    | -                         |
| Transfer Back From Bank       | -                         | -                         | 512,439.67                | -                         | -                         | -                         | 104,196.50                | 288,490.88                | -                         |
| <b>Total</b>                  | <b>\$ 2,001,655.68</b>    | <b>\$ 1,948,545.26</b>    | <b>\$ 2,386,706.16</b>    | <b>\$ 1,417,468.99</b>    | <b>\$ 1,985,316.57</b>    | <b>\$ 1,994,377.97</b>    | <b>\$ 2,256,229.15</b>    | <b>\$ 2,414,403.34</b>    | <b>\$ -</b>               |
| Project                       | 2017<br>Expense<br>Amount | 2018<br>Expense<br>Amount | 2019<br>Expense<br>Amount | 2020<br>Expense<br>Amount | 2021<br>Expense<br>Amount | 2022<br>Expense<br>Amount | 2023<br>Expense<br>Amount | 2024<br>Expense<br>Amount | 2025<br>Expense<br>Amount |
| Profile Parkway               | \$ 98,275.00              | \$ 175,105.00             | \$ 476,015.00             | \$ 2,000.00               | \$ -                      | \$ -                      | \$ 1,282.50               | \$ 107,876.00             | \$ -                      |
| TIF Annual Review             | 7,482.50                  | 7,832.74                  | 10,415.00                 | 12,705.00                 | 10,892.50                 | 9,315.00                  | 7,500.00                  | 7,975.00                  | -                         |
| Loesch Road                   | -                         | -                         | -                         | -                         | -                         | -                         | -                         | -                         | -                         |
| Multi-Use Trail Corridor      | 13,028.13                 | -                         | 21,747.12                 | -                         | 2,850.00                  | 22,000.00                 | 2,625.00                  | 21,051.45                 | 12,431.65                 |
| Disbursement to Bank          | 4,723,429.84              | 415,322.50                | 349,522.50                | 550,468.26                | 827,602.50                | 694,640.00                | 576,320.35                | 789,492.50                | -                         |
| Transfer Out Fund to Fund     | -                         | -                         | -                         | -                         | -                         | 150,000.00                | -                         | 2,857,767.28              | -                         |
| Vernal Pike                   | -                         | 35,995.00                 | 262,262.14                | 336,958.22                | 17,777.11                 | 3,900,313.60              | 266,545.43                | 1,087,923.10              | 2,251.95                  |
| Master/Hartstrait Road        | 205,825.00                | 462,053.56                | 12,626.18                 | 322,937.26                | -                         | 1,232.00                  | -                         | -                         | -                         |
| Engineering & Construction    | -                         | -                         | -                         | -                         | -                         | 1,400.00                  | 1,590.00                  | 415,146.25                | -                         |
| STEM                          | 427,475.14                | 223,766.26                | 301,180.02                | 254,549.53                | 143,029.05                | 413,935.64                | 290,364.60                | 251,849.15                | -                         |
| Fire Truck                    | -                         | -                         | -                         | -                         | -                         | -                         | -                         | -                         | 249,495.28                |
| Curry Pike                    | 30,459.87                 | 18,829.96                 | 25,991.10                 | -                         | 542,423.28                | -                         | -                         | -                         | -                         |
| Curry/Woodyard/Smith Intersec | -                         | -                         | 125,970.22                | 340,367.54                | 1,801.25                  | 836.57                    | -                         | -                         | -                         |
| Transit Equipment             | 106,194.00                | 269.00                    | -                         | -                         | -                         | -                         | -                         | -                         | -                         |
| <b>Total</b>                  | <b>\$ 5,612,169.48</b>    | <b>\$ 1,339,174.02</b>    | <b>\$ 1,585,729.28</b>    | <b>\$ 1,819,985.81</b>    | <b>\$ 1,546,375.69</b>    | <b>\$ 5,193,672.81</b>    | <b>\$ 1,146,227.88</b>    | <b>\$ 5,539,080.73</b>    | <b>\$ 264,178.88</b>      |

**MONROE COUNTY, INDIANA**  
Westside Economic Development Area

**Actual Net Assessed Value (Net of the Base Value)**

| Payable<br>Year | Actual<br>Richland<br>Township |                      |                   |
|-----------------|--------------------------------|----------------------|-------------------|
| 1994            | \$ 1,690,998                   |                      |                   |
| 1995            | 20,884,869                     |                      |                   |
| 1996            | 20,059,203                     |                      |                   |
| 1997            | 26,695,707                     |                      |                   |
| 1998            | 12,111,234                     |                      |                   |
| 1999            | 34,341,135                     |                      |                   |
| 2000            | 52,420,542                     |                      |                   |
| 2001            | 42,999,270                     |                      |                   |
| 2002            | 42,615,308                     |                      |                   |
| 2003            | 94,512,172                     | (1)                  |                   |
| 2004            | 45,098,252                     | (2)                  |                   |
| 2005            | 51,885,003                     |                      |                   |
|                 | Real<br>Property               | Personal<br>Property | Total<br>Property |
| 2006            | \$ 40,134,170                  | \$ 35,779,170        | \$ 75,913,340     |
| 2007            | 75,044,324                     | 35,920,720           | 110,965,044       |
| 2008            | 69,674,657                     | 35,940,270           | 105,614,927       |
| 2009            | 84,502,613                     | 34,132,070           | 118,634,683       |
| 2010            | 88,458,631                     | 11,344,830           | 99,803,461        |
| 2011            | 93,588,613                     | 11,859,930           | 105,448,543       |
| 2012            | 92,253,736                     | 15,021,810           | 107,275,546       |
| 2013            | 91,399,766                     | 19,098,140           | 110,497,906       |
| 2014            | 88,452,250                     | 18,884,140           | 107,336,390       |
| 2015            | 89,895,958                     | 18,725,940           | 108,621,898       |
| 2016            | 95,570,604                     | 16,593,230           | 112,163,834       |
| 2017            | 98,484,876                     | 19,253,200           | 117,738,076       |
| 2018            | 106,957,444                    | -                    | 106,957,444       |
| 2019            | 113,205,587                    | -                    | 113,205,587       |
| 2020            | 117,726,482                    | -                    | 117,726,482       |
| 2021            | 119,564,054                    | -                    | 119,564,054       |
| 2022            | 123,986,777                    | -                    | 123,986,777       |
| 2023            | 131,382,327                    | -                    | 131,382,327       |
| 2024            | 134,331,591                    | -                    | 134,331,591       |
| 2025            | 150,109,592                    | -                    | 150,109,592       |

(1) New Personal Property was introduced this year and due to a missed filing date, all Personal Property was included.

(2) 100% of new Personal Property was abated in this year.

## MONROE COUNTY, INDIANA

### Actual Net Assessed Value

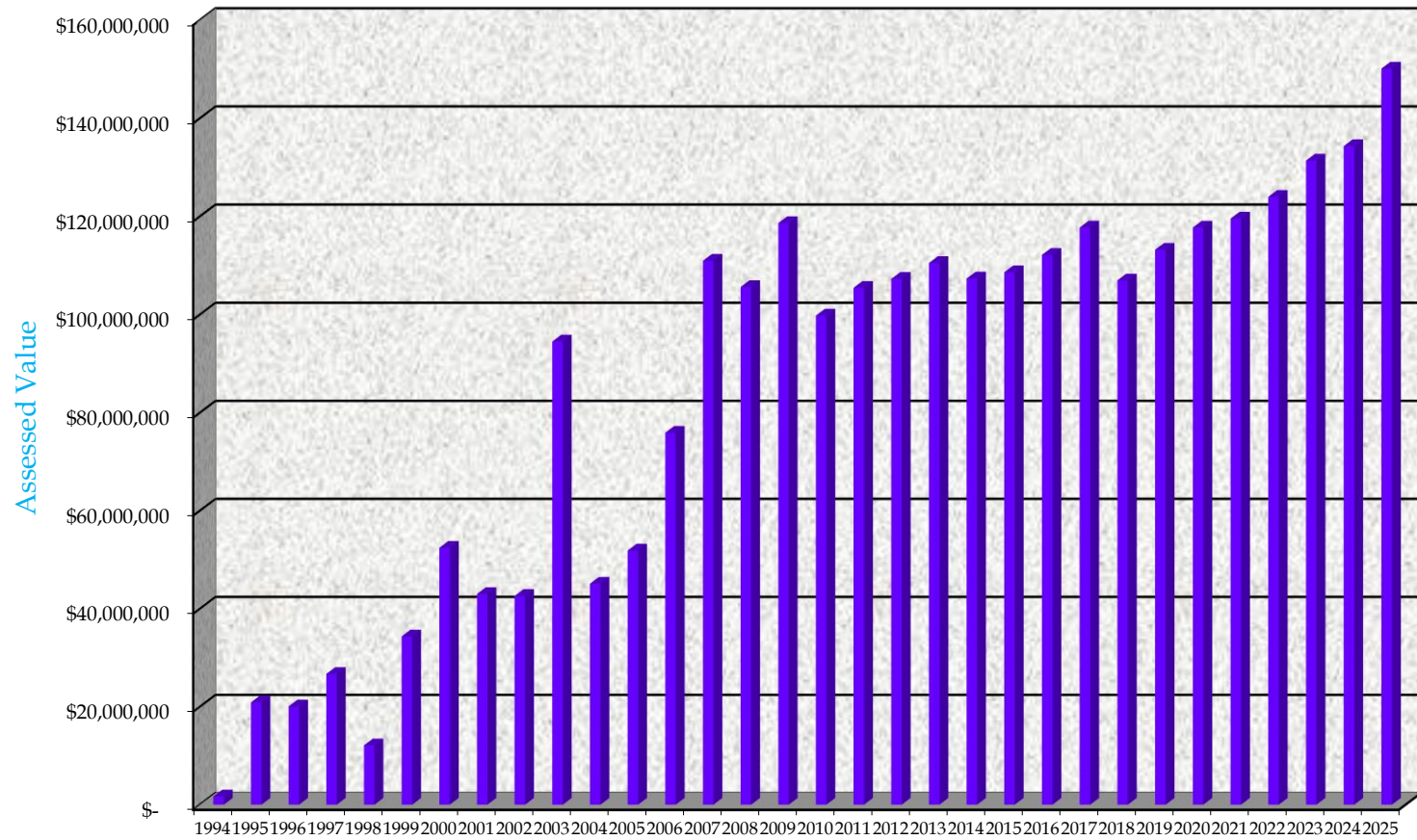


EXHIBIT M

**MONROE COUNTY, INDIANA**  
Westside Economic Development Area

**Major Changes in Assessed Value**

**Major Changes in Payable 2022 (over \$100,000)**

|                       |                                    | Positive            | Negative          | Net                 |
|-----------------------|------------------------------------|---------------------|-------------------|---------------------|
| 04-25-300-025.000-011 | RAGLE, PEGGY J & FERGUSON, THEO    | \$ 492,100          |                   |                     |
| 04-26-100-008.004-011 | RSSJ Rentals LLC                   | 507,700             |                   |                     |
| 04-26-200-063.002-011 | Vernal Pike Investments LLC        | 723,345             |                   |                     |
| 04-35-100-003.000-011 | COOK, INC                          | 333,900             |                   |                     |
| 04-35-401-006.000-011 | CLF 555 N DANIELS WAY LLC          | 1,492,500           |                   |                     |
| 04-36-401-001.000-011 | La Chevre Chanceuse, LLC           | 1,504,500           |                   |                     |
| 04-36-405-002.000-012 | WHITEHALL CROSSING A LLC           |                     | 263,600           |                     |
| 04-36-405-006.000-012 | WHITEHALL CROSSING A-11 LLC        |                     | 205,100           |                     |
| 04-36-405-015.002-012 | Exchangeright Net Leased Portfolio | 867,000             |                   |                     |
|                       |                                    | <u>\$ 5,921,045</u> | <u>\$ 468,700</u> | <u>\$ 5,452,345</u> |

**Major Changes in Payable 2023 (over \$100,000)**

|                       |                                    | Positive            | Negative            | Net                 |
|-----------------------|------------------------------------|---------------------|---------------------|---------------------|
| 00-72-815-015.000-011 | Proveli LLC                        | \$ 174,200          |                     |                     |
| 04-25-300-025.000-011 | Acacia Investments LLC; Texin LLC; | 143,700             |                     |                     |
| 04-25-400-001.000-011 | ACACIA INVESTMENTS LLC & RAGLE     | 722,400             |                     |                     |
| 04-25-400-014.000-011 | ACACIA INVESTMENTS LLC & RAGLE     | 177,400             |                     |                     |
| 04-25-400-023.000-011 | ACACIA INVESTMENTS LLC & TEXIN     | 405,600             |                     |                     |
| 04-26-200-063.002-011 | Vernal Pike Investments LLC        | 133,200             |                     |                     |
| 04-26-401-016.000-011 | BEN TIRE                           | 307,300             |                     |                     |
| 04-35-100-003.000-011 | COOK, INC                          | 4,125,100           |                     |                     |
| 04-35-401-005.000-011 | EHJ14 Property LLC                 | 430,000             |                     |                     |
| 04-35-401-006.000-011 | Legacy Bloomington LLC             | 964,600             |                     |                     |
| 04-36-100-054.000-011 | (1) ABB                            |                     | 842,200             |                     |
| 04-36-200-016.000-011 | MDV Spartannash LLC                | 299,000             |                     |                     |
| 04-36-401-001.000-011 | La Chevre Chanceuse, LLC           | 136,600             |                     |                     |
| 04-36-405-002.000-012 | WHITEHALL CROSSING A LLC           | 351,900             |                     |                     |
| 04-36-405-006.000-012 | WHITEHALL CROSSING A-11 LLC        |                     | 468,100             |                     |
| 04-36-405-009.000-012 | WHITEHALL PIKE LLC                 |                     | 816,600             |                     |
|                       |                                    | <u>\$ 8,371,000</u> | <u>\$ 2,126,900</u> | <u>\$ 6,244,100</u> |

(1) Parcel was subdivided into other parcels for pay 2023. The net change is shown.



**MONROE COUNTY, INDIANA**  
Westside Economic Development Area

Major Changes in Assessed Value  
(Continued)

**Major Changes in Payable 2024 (over \$100,000)**

|                       |                                    | Positive            | Negative            | Net                 |
|-----------------------|------------------------------------|---------------------|---------------------|---------------------|
| 00-72-815-015.000-011 | Proveli LLC                        | 161,600             |                     |                     |
| 04-25-300-025.000-011 | Acacia Investments LLC; Texin LLC; |                     | 223,700             |                     |
| 04-25-301-001.000-011 | Surgis, Bob                        | 185,800             |                     |                     |
| 04-25-400-023.000-011 | ACACIA INVESTMENTS LLC & TEXIN     |                     |                     |                     |
| 04-26-200-063.002-011 | Vernal Pike Investments LLC        |                     | 494,200             |                     |
| 04-26-401-004.000-011 | KOORSEN PROPERTIES LLC             |                     | 117,100             |                     |
| 04-26-401-011.000-011 | SYNDICATED BLGTN I LLC             | 2,014,000           |                     |                     |
| 04-26-401-012.000-011 | HANNA PROPERTIES LLC               | 350,100             |                     |                     |
| 04-26-401-016.000-011 | BEN TIRE                           | 262,700             |                     |                     |
| 04-35-100-002.000-011 | GREAT OAK TREE LLC                 |                     | 402,900             |                     |
| 04-35-100-003.000-011 | COOK, INC                          |                     | 242,100             |                     |
| 04-35-401-005.000-011 | EHJ14 Property LLC                 |                     | 157,300             |                     |
| 04-36-100-016.000-011 | HEITINK PROPERTIES, LLC            |                     | 364,800             |                     |
| 04-36-100-018.000-011 | Rose Properties LLC                |                     | 261,100             |                     |
| 04-36-100-042.000-011 | HEITINK PROPERTIES, LLC            |                     | 364,800             |                     |
| 04-36-100-054.000-011 | ABB                                |                     | 261,100             |                     |
| 04-36-200-016.000-011 | MDV Spartannash LLC                |                     | 232,700             |                     |
| 04-36-204-001.000-011 | Mackinac LLC                       |                     | 502,500             |                     |
| 04-36-401-001.002-011 | Commercial Buildings LLC           | 712,500             |                     |                     |
| 04-36-401-005.000-011 | CIRCLE-PROSCO INC                  | 155,300             |                     |                     |
| 04-36-405-002.000-012 | WHITEHALL CROSSING A LLC           |                     | 830,500             |                     |
| 04-36-405-006.000-012 | WHITEHALL CROSSING A-11 LLC        | 744,700             |                     |                     |
| 04-36-405-009.000-012 | WHITEHALL PIKE LLC                 |                     | 133,800             |                     |
| 04-36-405-015.002-012 | Exchangeright Net Leased Portfolio |                     | 671,100             |                     |
| 04-36-405-015.000-012 | WHITEHALL CROSSING LLC             | 432,700             |                     |                     |
|                       |                                    | <u>\$ 5,019,400</u> | <u>\$ 5,259,700</u> | <u>\$ (240,300)</u> |

**Major Changes in Payable 2025 (over \$100,000)**

|                       |                                    | Positive             | Negative              | Net                  |
|-----------------------|------------------------------------|----------------------|-----------------------|----------------------|
| 00-71-710-101.000-011 | VA Enterprises LLC                 | \$ 262,000           |                       |                      |
| 00-71-710-102.000-011 | Erlem Properties LLC               | 166,300              |                       |                      |
| 00-71-710-103.000-011 | Our Business Park LLC              | 128,700              |                       |                      |
| 00-71-710-104.000-011 | Our Business Park LLC              | 131,500              |                       |                      |
| 04-25-102-001.000-011 | WILSON TOOL & ENGINEERING INC      | 229,600              |                       |                      |
| 04-25-102-003.000-011 | GRINER, JOHN F                     | 300,800              |                       |                      |
| 04-25-102-008.000-011 | REALCO II                          | 204,100              |                       |                      |
| 04-25-102-010.000-011 | GILBERT & GILBERT                  | 235,400              |                       |                      |
| 04-25-300-021.000-011 | ACACIA INVESTMENTS LLC & RAGLE     | 248,000              |                       |                      |
| 04-25-300-025.000-011 | Acacia Investments LLC; Texin LLC; | 566,600              |                       |                      |
| 04-25-400-001.000-011 | ACACIA INVESTMENTS LLC & RAGLE     | 1,338,000            |                       |                      |
| 04-25-400-008.000-011 | RAGLE, PEGGY JEANNE & ACACIA       | 182,800              |                       |                      |
| 04-25-400-014.000-011 | ACACIA INVESTMENTS LLC & RAGLE     | 161,800              |                       |                      |
| 04-25-400-023.000-011 | ACACIA INVESTMENTS LLC & TEXIN     | 135,700              |                       |                      |
| 04-26-100-001.000-011 | Our Business Park LLC              | 592,700              |                       |                      |
| 04-26-100-008.000-011 | RSSJ Rentals LLC                   | 120,000              |                       |                      |
| 04-26-100-008.002-011 | RSSJ Rentals LLC                   | 1,362,300            |                       |                      |
| 04-26-100-008.003-011 | RSSJ Rentals LLC                   | 441,700              |                       |                      |
| 04-26-100-008.004-011 | RSSJ Rentals LLC                   | 437,500              |                       |                      |
| 04-26-401-011.000-011 | SYNDICATED BLGTN I LLC             |                      | (738,400)             |                      |
| 04-35-100-003.000-011 | COOK, INC                          | 453,500              |                       |                      |
| 04-35-401-005.000-011 | EHJ14 Property LLC                 | 2,457,000            |                       |                      |
| 04-35-401-006.000-011 | Legacy Bloomington LLC             | 117,700              |                       |                      |
| 04-36-100-016.000-011 | HEITINK PROPERTIES, LLC            | 640,600              |                       |                      |
| 04-36-100-018.000-011 | Rose Properties LLC                | 323,100              |                       |                      |
| 04-36-100-024.000-011 | RC ONE LP                          | 1,649,900            |                       |                      |
| 04-36-100-033.000-011 | IAHC                               | 2,526,700            |                       |                      |
| 04-36-100-042.000-011 | HEITINK PROPERTIES, LLC            | 1,212,800            |                       |                      |
| 04-36-100-054.006-011 | BB Profile LLC                     | 1,004,000            |                       |                      |
| 04-36-100-054.007-011 | BB Profile LLC                     | 584,700              |                       |                      |
| 04-36-100-054.008-011 | Tarbert Properties, LLC            | 580,500              |                       |                      |
| 04-36-100-054.009-011 | Tarbert Properties, LLC            |                      | (191,100)             |                      |
| 04-36-100-054.010-011 | BB Profile LLC                     |                      | (158,800)             |                      |
| 04-36-100-054.011-011 | BB Profile LLC                     |                      | (175,400)             |                      |
| 04-36-401-001.002-011 | Commercial Buildings LLC           | 1,010,200            |                       |                      |
| 04-36-401-008.000-011 | IU Credit Union                    | 296,400              |                       |                      |
|                       |                                    | <u>\$ 20,102,600</u> | <u>\$ (1,263,700)</u> | <u>\$ 21,366,300</u> |

**MONROE COUNTY, INDIANA**

## Westside Economic Development Area

**Actual Versus Estimated TIF Revenue**

| <u>Payable Year</u> | <u>Actual<br/>TIF Revenue</u> | <u>Original<br/>Estimated<br/>TIF Revenue</u> | <u>Difference</u> |
|---------------------|-------------------------------|-----------------------------------------------|-------------------|
| 1994                | \$ 23,115                     | \$ 22,842                                     | \$ 273            |
| 1995                | 291,438                       | 66,042                                        | 225,396           |
| 1996                | 405,104                       | 140,671                                       | 264,433           |
| 1997                | 592,348                       | 216,506                                       | 375,842           |
| 1998                | 269,465                       | 267,755                                       | 1,710             |
| 1999                | 720,982                       | 309,692                                       | 411,290           |
| 2000                | 1,112,259                     | 382,375                                       | 729,884           |
| 2001                | 1,207,080                     | 423,933                                       | 783,147           |
| 2002                | 801,980 (1)                   | 565,933                                       | 236,047           |
| 2003                | 1,175,473                     | 621,794                                       | 553,679           |
| 2004                | 956,364                       | N/A                                           |                   |
| 2005                | 1,096,170                     | N/A                                           |                   |
| 2006                | 1,283,902                     | N/A                                           |                   |
| 2007                | 1,413,646                     | N/A                                           |                   |
| 2008                | 1,368,256 (2)                 | N/A                                           |                   |
| 2009                | 1,855,875                     | N/A                                           |                   |
| 2010                | 1,104,616 (3)                 | N/A                                           |                   |
| 2011                | 2,051,811 (4)                 | N/A                                           |                   |
| 2012                | 1,161,237 (5)                 | N/A                                           |                   |
| 2013                | 2,189,400 (5)                 | N/A                                           |                   |
| 2014                | 1,811,368                     | N/A                                           |                   |
| 2015                | -                             | N/A                                           |                   |
| 2016                | 1,847,137                     | N/A                                           |                   |
| 2017                | 1,979,750                     | N/A                                           |                   |
| 2018                | 1,863,590                     | N/A                                           |                   |
| 2019                | 1,874,266                     | N/A                                           |                   |
| 2020                | 1,417,469 (6)                 | N/A                                           |                   |
| 2021                | 1,985,317 (6)                 | N/A                                           |                   |
| 2022                | 1,994,378                     | N/A                                           |                   |
| 2023                | 2,138,797                     | N/A                                           |                   |
| 2024                | 2,125,402                     | N/A                                           |                   |

(1) Part of the 2002 revenue was received in 2003.

(2) Part of the 2008 revenue was received in 2009.

(3) Reduced because of AV reduction and revenue recorded in different years

(4) Part of the 2010 revenue was received in 2011.

(5) Part of the 2012 revenue was received in 2013.

(6) Part of the 2020 revenue was received in 2021.

**MONROE COUNTY, INDIANA**  
Westside Economic Development Area

**Estimated 2025 TIF Revenue and Estimated Debt Service Coverage**

|                                            |                            |
|--------------------------------------------|----------------------------|
| Estimated Pay 2025 Captured Assessed Value | \$ 150,109,592             |
| Pay 2025 Tax Rate                          | <u>1.5969</u>              |
| Estimated 2025 TIF Revenue                 | <u><u>\$ 2,397,100</u></u> |
| Maximum Combined Annual Debt Service       | 743,875                    |
| Estimated Coverage - \$                    | <u><u>\$ 1,653,225</u></u> |
| Estimated Coverage - %                     | <u><u>322%</u></u>         |

**MONROE COUNTY, INDIANA**  
Westside Economic Development Area

**Westside TIF Fund - Estimated Cash Flow WITH SCHOOL PAYMENT (Fund #4920)**

|                                                                        | 2025                | 2026                | 2027                |
|------------------------------------------------------------------------|---------------------|---------------------|---------------------|
| <b>Beginning Balance Westside TIF Fund #4920</b>                       | \$ 347,326          | \$ 451,196          | \$ 612,010          |
| <b>Beginning Balance 2020 Bond Fund #4520 (Excluding Reserve Fund)</b> | 8,583               | -                   | -                   |
| <b>Estimated TIF Revenue</b>                                           | 2,397,100           | 2,397,100           | 2,397,100           |
| <b>Federal Funding</b>                                                 | 538,524             | -                   | -                   |
| <b>Total Revenue</b>                                                   | <u>\$ 2,944,207</u> | <u>\$ 2,397,100</u> | <u>\$ 2,397,100</u> |
| <br><b><u>Expense</u></b>                                              |                     |                     |                     |
| 2015 Bonds                                                             | \$ 336,153          | \$ 342,783          | \$ 343,963          |
| 2020 Bonds                                                             | 359,713             | 374,513             | 379,013             |
| School Payment                                                         | 270,000             | 270,000             | 270,000             |
| Fire Truck                                                             | 498,991             | 498,991             | 498,991             |
| <br><b><u>Projects</u></b>                                             |                     |                     |                     |
| Liberty Drive Trail - Inspection                                       | \$ 50,000           | \$ -                | \$ -                |
| Curry Pike Reconstruction                                              | 650,000             | 750,000             | 780,000             |
| Vernal Pike Connector Road                                             | 675,481             |                     |                     |
| <b>Total Disbursements</b>                                             | <u>\$ 2,840,337</u> | <u>\$ 2,236,286</u> | <u>\$ 2,271,966</u> |
| <b>Ending Balance</b>                                                  | <u>\$ 451,196</u>   | <u>\$ 612,010</u>   | <u>\$ 737,144</u>   |

## **APPENDIX A**

### **History of the Westside TIF District**

# MONROE COUNTY, INDIANA

## Westside Economic Development Area

### HISTORY OF THE WESTSIDE TIF DISTRICT (21 Pay 22 thru 24 Pay 25)

|          |                            |                                | 21 Pay 22 | 22 Pay 23 | 23 Pay 24 | 24 Pay 25 |
|----------|----------------------------|--------------------------------|-----------|-----------|-----------|-----------|
| PARCEL # |                            | REAL ESTATE NAME               | NAV       | NAV       | NAV       | NAV       |
| 1        | 53 - 00-71-651-500.000-011 | ROSALES, ROXANNE CARMICHAEL &  | \$ 1,500  | \$ 1,800  | \$ 2,200  | \$ 2,700  |
| 2        | 53 - 00-71-710-101.000-011 | VA Enterprises LLC             | 235,400   | 228,100   | 222,100   | 484,100   |
| 3        | 53 - 00-71-710-102.000-011 | Erlem Properties LLC           | 173,600   | 199,500   | 178,100   | 344,400   |
| 4        | 53 - 00-71-710-103.000-011 | Our Business Park LLC          | 19,800    | 19,800    | 19,800    | 148,500   |
| 5        | 53 - 00-71-710-104.000-011 | Our Business Park LLC          | 20,200    | 20,200    | 20,200    | 151,700   |
| 6        | 53 - 00-72-070-500.000-011 | INDIANA RR (state assess)      | -         | -         | -         | -         |
| 7        | 53 - 00-72-195-500.000-011 | MOBLEY                         | 14,100    | 16,400    | 20,700    | 24,900    |
| 8        | 53 - 00-72-524-015.000-011 | Wilson Tool & Engineering      |           |           |           |           |
| 9        | 53 - 00-72-815-015.000-011 | Proveli LLC                    | 2,038,300 | 2,212,500 | 2,374,100 | 2,395,700 |
| 10       | 53 - 00-72-815-021.000-011 | YMCA of Monroe Co.             | -         | -         | -         | -         |
| 11       | 53 - 00-72-815-024.000-011 | Davis, Ronald D                | 58,800    | 58,800    | 58,800    | 58,800    |
| 12       | 53 - 04-25-102-001.000-011 | WILSON TOOL & ENGINEERING INC  | 182,700   | 209,300   | 172,700   | 402,300   |
| 13       | 53 - 04-25-102-002.000-011 | WILSON                         |           |           |           |           |
| 14       | 53 - 04-25-102-003.000-011 | GRINER, JOHN F                 | 1,391,000 | 1,384,100 | 1,343,300 | 1,644,100 |
| 15       | 53 - 04-25-102-004.000-011 | GRINER, JOHN F                 | 140,780   | 157,225   | 148,260   | 159,875   |
| 16       | 53 - 04-25-102-005.000-011 | GRINER, JOHN F                 |           |           |           |           |
| 17       | 53 - 04-25-102-006.000-011 | GRINER, JOHN F                 |           |           |           |           |
| 18       | 53 - 04-25-102-007.000-011 | GRINER, JOHN F                 |           |           |           |           |
| 19       | 53 - 04-25-102-008.000-011 | REALCO II                      | 211,300   | 236,200   | 231,400   | 435,500   |
| 20       | 53 - 04-25-102-009.000-011 | GRINER, JOHN F                 |           |           |           |           |
| 21       | 53 - 04-25-102-010.000-011 | GILBERT & GILBERT              | 183,400   | 199,500   | 170,800   | 406,200   |
| 22       | 53 - 04-25-102-011.000-011 | GRINER, JOHN F                 | 33,700    | 38,500    | 40,100    | 40,800    |
| 23       | 53 - 04-25-200-003.000-011 | MOBLEY, LESLIE & ANNABELLE     | 36,800    | 43,400    | 51,600    | 61,000    |
| 24       | 53 - 04-25-300-001.000-011 | ELLER, JAMES                   | 39,100    | 44,600    | 42,200    | 43,100    |
| 25       | 53 - 04-25-300-003.000-011 | GRUBB, DAVID R                 | 31,600    | 35,400    | 31,400    | 32,000    |
| 26       | 53 - 04-25-300-004.000-011 | GRUBB, DAVID R                 | 7,500     | 7,500     | 10,000    | 10,300    |
| 27       | 53 - 04-25-300-007.000-011 | GRUBB, ROBERT D                | 29,100    | 32,400    | 32,400    | 32,900    |
| 28       | 53 - 04-25-300-008.000-011 | CRIDER, ROBERT & VIRGINIA L    | 25,100    | 25,300    | 32,900    | 33,700    |
| 29       | 53 - 04-25-300-009.000-011 | ACACIA INVESTMENTS LLC; RAGLE, | 27,500    | 27,500    | 38,500    | 39,400    |
| 30       | 53 - 04-25-300-011.000-011 | GRUBB, DAVID R                 | 1,500     | 1,500     | 2,000     | 2,100     |
| 31       | 53 - 04-25-300-016.000-011 | GRUBB, DAVID                   | 2,900     | 2,900     | 3,800     | 3,900     |
| 32       | 53 - 04-25-300-018.000-011 | MOBLEY, LESLIE & ANNABELLE     | 235,810   | 292,965   | 268,140   | 283,100   |
| 33       | 53 - 04-25-300-021.000-011 | ACACIA INVESTMENTS LLC & RAGLE | 124,000   | 124,000   | 124,000   | 372,000   |

# MONROE COUNTY, INDIANA

## Westside Economic Development Area

### HISTORY OF THE WESTSIDE TIF DISTRICT (21 Pay 22 thru 24 Pay 25)

| PARCEL # |                            | REAL ESTATE NAME                   | 21 Pay 22  | 22 Pay 23  | 23 Pay 24  | 24 Pay 25  |
|----------|----------------------------|------------------------------------|------------|------------|------------|------------|
|          |                            |                                    | NAV        | NAV        | NAV        | NAV        |
| 34       | 53 - 04-25-300-024.000-011 | GRUBB, DAVID R                     | \$ 20,400  | \$ 20,400  | \$ 27,200  | \$ 27,900  |
| 35       | 53 - 04-25-300-025.000-011 | Acacia Investments LLC; Texin LLC; | 2,753,900  | 2,897,600  | 2,673,900  | 3,240,500  |
| 36       | 53 - 04-25-301-001.000-011 | Surgis, Bob                        | 275,700    | 297,800    | 483,600    | 487,100    |
| 37       | 53 - 04-25-400-001.000-011 | ACACIA INVESTMENTS LLC & RAGLE     | 1,575,200  | 2,297,600  | 2,232,000  | 3,570,000  |
| 38       | 53 - 04-25-400-005.000-011 | RAGLE, PEGGY JEANNE & ACACIA       | 41,800     | 41,800     | 58,500     | 59,900     |
| 39       | 53 - 04-25-400-008.000-011 | RAGLE, PEGGY JEANNE & ACACIA       | 942,100    | 1,024,600  | 997,000    | 1,179,800  |
| 40       | 53 - 04-25-400-014.000-011 | ACACIA INVESTMENTS LLC & RAGLE     | 1,934,400  | 2,111,800  | 2,054,900  | 2,216,700  |
| 41       | 53 - 04-25-400-019.000-011 | ACACIA INVESTMENTS LLC & RAGLE     | 1,800      | 1,800      | 1,800      | 1,800      |
| 42       | 53 - 04-25-400-020.000-011 | ACACIA INVESTMENTS LLC & TEXIN     | 183,300    | 183,300    | 183,300    | 187,900    |
| 43       | 53 - 04-25-400-022.000-011 | DETMER                             | -          |            |            |            |
| 44       | 53 - 04-25-400-023.000-011 | ACACIA INVESTMENTS LLC & TEXIN     | 4,044,700  | 4,450,300  | 4,316,400  | 4,452,100  |
| 45       | 53 - 04-26-100-001.000-011 | Our Business Park LLC              | 348,200    | 372,500    | 322,800    | 915,500    |
| 46       | 53 - 04-26-100-002.000-011 | ZA PROPERTIES LLC                  |            |            |            |            |
| 47       | 53 - 04-26-100-004.000-011 | MOBLEY, LESLIE E. & ANNABELLE      | 200,200    | 230,900    | 252,900    | 274,500    |
| 48       | 53 - 04-26-100-004.000-011 | Our Business Park LLC              | 1,100      | 1,100      | 1,100      | 1,100      |
| 49       | 53 - 04-26-100-007.000-011 | ZA PROPERTIES LLC                  | 191,500    | 216,100    | 222,000    | 237,800    |
| 50       | 53 - 04-26-100-008.000-011 | RSSJ Rentals LLC                   | 306,500    | 330,800    | 305,700    | 425,700    |
| 51       | 53 - 04-26-100-008.002-011 | RSSJ Rentals LLC                   | 113,200    | 113,200    | 113,200    | 1,475,500  |
| 52       | 53 - 04-26-100-008.003-011 | RSSJ Rentals LLC                   | 68,000     | 68,000     | 68,000     | 509,700    |
| 53       | 53 - 04-26-100-008.004-011 | RSSJ Rentals LLC                   | 565,600    | 634,000    | 616,700    | 1,054,200  |
| 54       | 53 - 04-26-200-063.000-011 | Ridge Line Inc.                    | 125,800    | 146,400    | 189,100    | 199,600    |
| 55       | 53 - 04-26-200-063.002-011 | Vernal Pike Investments LLC        | 16,389,400 | 16,522,600 | 16,028,400 | 16,116,100 |
| 56       | 53 - 04-26-401-002.000-011 | NORTHWEST PARK                     | 92,000     | 92,000     | 92,000     | 92,000     |
| 57       | 53 - 04-26-401-003.000-011 | ZZ UNITED STATES POS               |            |            |            |            |
| 58       | 53 - 04-26-401-004.000-011 | KOORSEN PROPERTIES LLC             | 1,768,700  | 1,777,000  | 1,659,900  | 1,675,700  |
| 59       | 53 - 04-26-401-005.000-011 | DAVIS, RONALD D                    | 51,600     | 51,600     | 51,600     | 51,600     |
| 60       | 53 - 04-26-401-006.000-011 | NORTHWEST PARK                     | 193,600    | 196,900    | 191,100    | 191,600    |
| 61       | 53 - 04-26-401-008.000-011 | DAVIS, RONALD D                    | 719,400    | 736,300    | 706,900    | 714,000    |
| 62       | 53 - 04-26-401-009.000-011 | NORTHWEST PARK                     | 491,100    | 506,400    | 599,700    | 605,800    |
| 63       | 53 - 04-26-401-010.000-011 | BKMM HOLDINGS LLC                  | 726,700    | 750,100    | 730,800    | 733,400    |
| 64       | 53 - 04-26-401-011.000-011 | SYNDICATED BLG TN I LLC            | 1,865,600  | 1,875,500  | 3,889,500  | 3,151,100  |
| 65       | 53 - 04-26-401-012.000-011 | HANNA PROPERTIES LLC               | 641,200    | 668,200    | 1,018,300  | 1,021,200  |
| 66       | 53 - 04-26-401-013.000-011 | HANNA PROPERTIES LLC               | 11,200     | 11,200     | 11,200     | 11,200     |
| 67       | 53 - 04-26-401-014.000-011 | ZZ UNITED STATES POS               | -          |            |            |            |
| 68       | 53 - 04-26-401-015.000-011 | SYNDICATED BLG TN I                |            |            |            |            |

# MONROE COUNTY, INDIANA

## Westside Economic Development Area

### HISTORY OF THE WESTSIDE TIF DISTRICT (21 Pay 22 thru 24 Pay 25)

| PARCEL #                       | REAL ESTATE NAME                | 21 Pay 22    | 22 Pay 23    | 23 Pay 24    | 24 Pay 25       |
|--------------------------------|---------------------------------|--------------|--------------|--------------|-----------------|
|                                |                                 | NAV          | NAV          | NAV          | NAV             |
| 69 53 - 04-26-401-016.000-011  | BEN TIRE                        | \$ 2,002,300 | \$ 2,309,600 | \$ 2,572,300 | \$ 2,597,800.00 |
| 70 53 - 04-26-401-017.000-011  | B&W PROPERTIES LLC              | 618,100      | 661,000      | 673,000      | 674,400         |
| 71 53 - 04-26-401-019.000-011  | ZZ MON COUNTY                   | -            |              |              | -               |
| 72 53 - 04-35-100-001.000-011  | SORRELLS                        | -            |              |              |                 |
| 73 53 - 04-35-100-002.000-011  | GREAT OAK TREE LLC              | 4,219,400    | 4,274,000    | 3,871,100    | 3,907,700       |
| 74 53 - 04-35-100-003.000-011  | COOK, INC                       | 38,545,900   | 42,671,000   | 42,428,900   | 42,882,400      |
| 75 53 - 04-35-101-001.000-011  | BLAKE, STEPHEN DANIEL & HEATHER | 53,200       | 53,200       | 53,200       | 53,200          |
| 76 53 - 04-35-101-002.000-011  | NORTHWEST PARK                  | -            | -            | -            | -               |
| 77 53 - 04-35-101-004.000-011  | NORTHWEST PARK                  | -            | -            | -            | -               |
| 78 53 - 04-35-101-005.000-011  | NORTHWEST PARK                  | -            | -            | -            | -               |
| 79 53 - 04-35-101-006.000-011  | NORTHWEST PARK                  | -            | -            | -            | -               |
| 80 53 - 04-35-101-007.000-011  | KOORSEN                         | 378,600      | 357,200      | 334,400      | 337,200         |
| 81 53 - 04-35-101-008.000-011  | HALL                            | 32,500       | 32,500       | 32,500       | 32,500          |
| 82 53 - 04-35-101-010.000-011  | YMCA of Monroe Co.              | -            | -            | -            |                 |
| 83 53 - 04-35-200-016.000-011  | KELLER DEV GROUP LLC            | 110,600      | 110,600      | 147,400      | 173,200         |
| 84 53 - 04-35-200-017.000-011  | CGI REAL ESTATE HOLDINGS LLC    | 112,000      | 112,000      | 149,300      | 175,400         |
| 85 53 - 04-35-400-005.000-011  | IVY TECH                        | -            | -            | -            | -               |
| 86 53 - 04-35-400-009.000-011  | COOK, INC                       | 2,599,000    | 2,561,200    | 2,489,000    | 2,513,000       |
| 87 53 - 04-35-400-015.000-011  | HOLMES, JOYCE E TRUST           | 209,500      | 246,000      | 278,600      | 286,300         |
| 88 53 - 04-35-401-001.000-011  | PAIN REAL ESTATE OF BLGTN LLC   | -            | -            | -            | -               |
| 89 53 - 04-35-401-002.000-011  | STORAGE EXPRESS                 | 1,293,900    | 1,275,800    | 1,241,600    | 1,325,500       |
| 90 53 - 04-35-401-003.000-011  | TASUS, CORP                     | 3,445,200    | 3,458,500    | 3,358,600    | 3,391,900       |
| 91 53 - 04-35-401-005.000-011  | EHJ14 Property LLC              | 5,315,700    | 5,745,700    | 5,588,400    | 8,045,400       |
| 92 53 - 04-35-401-006.000-011  | Legacy Bloomington LLC          | 10,545,800   | 11,510,400   | 11,475,400   | 11,593,100      |
| 93 53 - 04-35-401-008.000-011  | COOK, INC                       | 347,200      | 347,200      | 347,200      | 347,200         |
| 94 53 - 04-36-100-003.000-011  | ACACIA INVESTMENTS LLC & RAGLE  | 800          | 800          | 800          | 800             |
| 95 53 - 04-36-100-011.000-011  | ZZ MON COUNTY                   |              |              |              |                 |
| 96 53 - 04-36-100-012.000-011  | ZZ ELLETTSVILLE TOWN            | -            |              | -            | -               |
| 97 53 - 04-36-100-016.000-011  | HEITINK PROPERTIES, LLC         | 1,335,900    | 1,386,600    | 1,619,600    | 2,260,200       |
| 98 53 - 04-36-100-018.000-011  | Rose Properties LLC             | 1,338,000    | 1,395,900    | 1,293,100    | 1,616,200       |
| 99 53 - 04-36-100-024.000-011  | RC ONE LP                       | 340,700      | 363,700      | 460,500      | 2,110,400       |
| 100 53 - 04-36-100-031.000-011 | ZZ ELLETTSVILLE TOWN            | -            | -            | -            |                 |



# MONROE COUNTY, INDIANA

## Westside Economic Development Area

### HISTORY OF THE WESTSIDE TIF DISTRICT (21 Pay 22 thru 24 Pay 25)

|          |      |                          |                                  | 21 Pay 22    | 22 Pay 23    | 23 Pay 24    | 24 Pay 25    |
|----------|------|--------------------------|----------------------------------|--------------|--------------|--------------|--------------|
| PARCEL # |      |                          | REAL ESTATE NAME                 | NAV          | NAV          | NAV          | NAV          |
| 101      | 53 - | 04-36-100-033.000-011    | IAHC                             | \$ 2,500,800 | \$ 2,544,300 | \$ 2,639,700 | \$ 5,166,400 |
| 102      | 53 - | 04-36-100-034.000-011    | ZZ MONROE COUNTY                 | -            | -            | -            | -            |
| 103      | 53 - | 04-36-100-042.000-011    | HEITINK PROPERTIES, LLC          | 2,301,000    | 2,402,800    | 2,038,000    | 3,250,800    |
| 104      | 53 - | 04-36-100-054.000-011    | ABB                              | 3,366,100    | 389,000      | 127,900      | 127,900      |
|          |      | 53-04-36-100-054.002-011 | BB Profile LLC                   |              | 152,800      | 167,400      | 167,400      |
|          |      | 53-04-36-100-054.003-011 | BB Profile LLC                   |              | 51,900       | 55,600       | 55,600       |
|          |      | 53-04-36-100-054.004-011 | BB Profile LLC                   |              | 254,100      | 254,100      | 254,100      |
|          |      | 53-04-36-100-054.005-011 | BB Profile LLC                   |              | 374,300      | 346,800      | 347,100      |
|          |      | 53-04-36-100-054.006-011 | BB Profile LLC                   |              | 284,100      | 334,700      | 1,338,700    |
|          |      | 53-04-36-100-054.007-011 | BB Profile LLC                   |              | 230,300      | 194,900      | 779,600      |
|          |      | 53-04-36-100-054.008-011 | Tarbert Properties, LLC          |              | 99,200       | 99,200       | 679,700      |
|          |      | 53-04-36-100-054.009-011 | Tarbert Properties, LLC          |              | 191,100      | 191,100      |              |
|          |      | 53-04-36-100-054.010-011 | BB Profile LLC                   |              | 181,000      | 158,800      | -            |
|          |      | 53-04-36-100-054.011-011 | BB Profile LLC                   |              | 132,000      | 175,400      | -            |
|          |      | 53-04-36-100-054.012-011 | BB Profile LLC                   |              | 165,100      | 128,500      | 128,500      |
|          |      | 53-04-36-100-054.013-011 | BB Profile LLC                   |              | 19,000       | 19,000       | 19,000       |
|          |      | 53-04-36-100-054.016-011 | Tarbert Properties, LLC          |              |              | 55,300       |              |
| 105      | 53 - | 04-36-200-001.000-011    | LINCOLN BANK                     | 32,000       | 42,000       | 42,000       | 51,400       |
| 106      | 53 - | 04-36-200-002.000-011    | LINCOLN BANK                     | 20,764       | 23,624       | 50,000       | 51,100       |
| 107      | 53 - | 04-36-200-003.000-011    | STANFIELD FAMILY TRUST           | 149,700      | 164,900      | 166,900      | 171,500      |
| 108      | 53 - | 04-36-200-006.000-011    | INDIANA RR (state assess)        |              |              |              |              |
| 109      | 53 - | 04-36-200-016.000-011    | MDV Spartannash LLC              | 6,496,500    | 6,795,500    | 6,562,800    | 6,572,400    |
| 110      | 53 - | 04-36-200-016.012-011    | B Three Partners LLC - Series 14 | 1,623,700    | 1,651,200    | 1,614,400    | 1,626,600    |
| 111      | 53 - | 04-36-200-016.013-011    | MDV Spartannash LLC              | 382,500      | 382,500      | 382,500      | 382,500      |
| 112      | 53 - | 04-36-200-016.014-011    | Duncan Supply Co. Inc.           | 1,661,000    | 1,723,500    | 1,679,100    | 1,681,800    |
| 113      | 53 - | 04-36-200-024.000-011    | ACACIA INVESTMENTS LLC & RAGLE   | 1,845,700    | 1,861,500    | 1,821,900    | 1,835,000    |
| 114      | 53 - | 04-36-201-001.000-011    | NORTHWEST PARK                   | 96,800       | 96,800       | 96,800       | 96,800       |
| 115      | 53 - | 04-36-201-004.000-011    | GARRISON                         | 450,500      | 518,200      | 517,000      | 521,800      |
| 116      | 53 - | 04-36-201-005.000-011    | NORTHWEST PARK                   | 113,300      | 113,300      | 113,300      | 113,300      |
| 117      | 53 - | 04-36-201-006.000-011    | LITTLEHEAD                       | 399,400      | 429,100      | 418,700      | 419,600      |
| 118      | 53 - | 04-36-201-007.000-011    | NORTHWEST PARK                   | 60,000       | 60,000       | 60,000       | 60,000       |
| 119      | 53 - | 04-36-201-008.000-011    | SIMANTON                         | 298,300      | 339,200      | 318,700      | 321,200      |

# MONROE COUNTY, INDIANA

## Westside Economic Development Area

### HISTORY OF THE WESTSIDE TIF DISTRICT (21 Pay 22 thru 24 Pay 25)

| PARCEL #                       | REAL ESTATE NAME             | 21 Pay 22      | 22 Pay 23      | 23 Pay 24      | 24 Pay 25      |
|--------------------------------|------------------------------|----------------|----------------|----------------|----------------|
|                                |                              | NAV            | NAV            | NAV            | NAV            |
| 120 53 - 04-36-202-001.000-011 | FOSTER, CHRIS                | \$ 25,800      | \$ 39,000      | \$ 45,300      | \$ 46,200      |
| 121 53 - 04-36-202-002.000-011 | FOSTER, CHRIS                | 40,800         | 55,900         | 56,500         | 57,500         |
| 122 53 - 04-36-202-004.000-011 | TEIGE, SCOTT W & KATHRYN P   | 69,795         | 86,095         | 92,840         | 100,025        |
| 53-04-36-203-001.000-011       | Oshkosh LLC                  |                | 13,400         | 18,400         | 18,900         |
| 123 53 - 04-36-204-001.000-011 | Mackinac LLC                 | 3,279,800      | 3,306,400      | 2,803,900      | 2,831,400      |
| 124 53 - 04-36-204-002.000-011 | Oshkosh LLC                  | 64,000         | 64,000         | 64,000         | 64,000         |
| 125 53 - 04-36-401-001.000-011 | La Chevre Chanceuse, LLC     | 3,863,600      | 4,000,200      | 3,906,700      | 3,937,900      |
| 126 53 - 04-36-401-001.002-011 | Commercial Buildings LLC     | 427,500        | 427,500        | 1,140,000      | 2,150,200      |
| 127 53 - 04-36-401-002.000-011 | THOMPSON, JACK D             | 17,600         | 17,600         | 17,600         | 17,600         |
| 128 53 - 04-36-401-003.000-011 | THOMPSON, JACK D             | 216,800        | 216,800        | 216,800        | 216,800        |
| 129 53 - 04-36-401-004.000-011 | CURRY INDUSTRIAL PARK        |                |                |                |                |
| 130 53 - 04-36-401-005.000-011 | CIRCLE-PROSCO INC            | 1,733,700      | 1,645,000      | 1,800,300      | 1,812,500      |
| 131 53 - 04-36-401-006.000-011 | REITER, MATTHEW S            | 829,900        | 851,800        | 844,100        | 845,900        |
| 132 53 - 04-36-401-007.000-011 | THOMPSON, JACK D             | 807,800        | 835,300        | 817,500        | 822,300        |
| 133 53 - 04-36-401-008.000-011 | IU Credit Union              | 1,207,800      | 1,254,900      | 1,214,500      | 1,510,900      |
| 134 53 - 04-36-401-009.000-011 | DBOB BLOOMINGTON LLC         | 5,103,400      | 5,129,000      | 5,034,000      | 5,066,100      |
| 135 53 - 04-36-401-011.000-011 | CRANE FEDERAL CREDIT UNION   | 1,216,400      | 1,252,300      | 1,236,300      | 1,266,700      |
| 136 53 - 05-01-102-001.000-011 | CGI REAL ESTATE HOLDINGS LLC | 16,700         | 16,700         | 22,200         | 26,100         |
| Subtotal - Richland Non-City   |                              | \$ 155,473,149 | \$ 164,004,309 | \$ 164,315,340 | \$ 183,828,700 |
| Total Net Assessed Value       |                              | \$ 155,473,149 | \$ 164,004,309 | \$ 164,315,340 | \$ 183,828,700 |
| Base Year Assessed Value       |                              | 53,651,672     | 53,821,147     | 50,744,194     | 55,084,854     |
| Incremental Net Assess. Value  |                              | \$ 101,821,477 | \$ 110,183,162 | \$ 113,571,146 | \$ 128,743,846 |

# MONROE COUNTY, INDIANA

## Westside Economic Development Area

### HISTORY OF THE WESTSIDE TIF DISTRICT (21 Pay 22 thru 24 Pay 25)

|                       |                            |                                    | 21 Pay 22      | 22 Pay 23      | 23 Pay 24      | 24 Pay 25      |
|-----------------------|----------------------------|------------------------------------|----------------|----------------|----------------|----------------|
| PARCEL #              |                            | REAL ESTATE NAME                   | NAV            | NAV            | NAV            | NAV            |
| RICHLAND CITY PARCELS |                            |                                    |                |                |                |                |
| 1                     | 53 - 04-36-405-002.000-012 | WHITEHALL CROSSING A LLC           | \$ 8,878,900   | \$ 9,230,800   | \$ 8,400,300   | \$ 8,968,000   |
| 2                     | 53 - 04-36-405-006.000-012 | WHITEHALL CROSSING A-11 LLC        | 2,794,000      | 2,325,900      | 3,070,600      | 3,089,700      |
| 3                     | 53 - 04-36-405-008.000-012 | WHITEHALL CROSSING A-11 LLC        | 1,900          | 1,900          | 1,900          | 1,900          |
| 4                     | 53 - 04-36-405-009.000-012 | WHITEHALL PIKE LLC                 | 9,134,300      | 8,317,700      | 8,183,900      | 8,228,100      |
| 5                     | 53 - 04-36-405-010.000-012 | WHITEHALL CROSSING LLC             | -              | -              | -              | -              |
| 6                     | 53 - 04-36-405-014.000-012 | WHITEHALL CROSSING D LLC           | 287,500        | 287,500        | 287,500        | 287,500        |
|                       | 04-36-405-015.002-012      | Exchangeright Net Leased Portfolio | 867,000        | 904,800        | 233,700        | 233,700        |
| 7                     | 53 - 04-36-405-015.000-012 | WHITEHALL CROSSING LLC             | 467,400        | 467,800        | 900,500        | 902,000        |
|                       |                            | Subtotals RC                       | \$ 22,431,000  | \$ 21,536,400  | \$ 21,078,400  | \$ 21,710,900  |
|                       |                            | Total Net Assessed Value           | \$ 22,431,000  | \$ 21,536,400  | \$ 21,078,400  | \$ 21,710,900  |
|                       |                            | Base Year Assessed Value           | 265,700        | 337,235        | 317,955        | 345,154        |
|                       |                            | Incremental Net Assess. Value      | \$ 22,165,300  | \$ 21,199,165  | \$ 20,760,445  | \$ 21,365,746  |
|                       |                            | <b><u>GRAND TOTAL</u></b>          |                |                |                |                |
|                       |                            | Total Net Assessed Value           | \$ 177,904,149 | \$ 185,540,709 | \$ 185,393,740 | \$ 205,539,600 |
|                       |                            | Base Year Assessed Value           | 53,917,372     | 54,158,382     | 51,062,149     | 55,430,008     |
|                       |                            | Incremental Net Assess. Value      | \$ 123,986,777 | \$ 131,382,327 | \$ 134,331,591 | \$ 150,109,592 |

## **APPENDIX B**

### **Base Computation**

**MONROE COUNTY, INDIANA**  
Westside Economic Development Area

**Base Computation**

|                                                                                                               |                                 |
|---------------------------------------------------------------------------------------------------------------|---------------------------------|
| 1992/1993 Total                                                                                               | \$ 14,367,583                   |
| Personal Property 1992/1993                                                                                   | <u>4,057,256</u>                |
| Base without Personal Property                                                                                | \$ 10,310,327                   |
| Base Factor Adjustment (1)                                                                                    | <u>1.14415</u>                  |
| Adjusted Base                                                                                                 | \$ 11,796,561                   |
| Personal Property                                                                                             | <u>4,057,256</u>                |
| Total Adjusted Base after Reassessment                                                                        | <u><u>\$ 15,853,817</u></u>     |
| <b>(1) Source: County Auditor's Certificate of Adjustment to Base<br/>Assessed Valuation of TIF Districts</b> |                                 |
| Adjusted Assessed Value Base 2002 and Prior                                                                   | <u><u>\$ 47,575,608</u></u>     |
| Total Adjusted Assessed Value Base for Payable 2006<br>(includes Personal Property)                           | <u><u>\$ 52,175,905</u></u>     |
| New Base for Pay 2007                                                                                         | <u><u>\$ 63,417,100 (1)</u></u> |
| New Base for Pay 2008                                                                                         | <u><u>\$ 63,100,300</u></u>     |
| Restored to (2)                                                                                               | <u><u>\$ 55,928,249</u></u>     |
| Base for Pay 2009 (3)                                                                                         | <u><u>\$ 63,731,335</u></u>     |
| Base for Pay 2010                                                                                             | <u><u>\$ 63,001,627</u></u>     |
| Base for Pay 2011                                                                                             | <u><u>\$ 60,985,530</u></u>     |
| Base for Pay 2012                                                                                             | <u><u>\$ 60,558,628</u></u>     |
| Base for Pay 2013                                                                                             | <u><u>\$ 61,406,505</u></u>     |
| Base for Pay 2014                                                                                             | <u><u>\$ 61,508,818</u></u>     |
| Base for Pay 2015                                                                                             | <u><u>\$ 62,158,991</u></u>     |
| Base for Pay 2016                                                                                             | <u><u>\$ 60,373,743</u></u>     |
| Base for Pay 2017                                                                                             | <u><u>\$ 59,256,678</u></u>     |
| Base for Pay 2018                                                                                             | <u><u>\$ 60,663,621</u></u>     |
| Base for Pay 2019 (4)                                                                                         | <u><u>\$ 52,396,281</u></u>     |
| Base for Pay 2020                                                                                             | <u><u>\$ 53,345,157</u></u>     |
| Base for Pay 2021                                                                                             | <u><u>\$ 52,894,395</u></u>     |
| Base for Pay 2022                                                                                             | <u><u>\$ 53,917,372</u></u>     |
| Base for Pay 2023                                                                                             | <u><u>\$ 54,158,382</u></u>     |
| Base for Pay 2024                                                                                             | <u><u>\$ 51,062,149</u></u>     |
| Base for Pay 2025                                                                                             | <u><u>\$ 55,430,008</u></u>     |

(1) Base work papers showed \$63,486,200, for a difference of \$69,100.

(2) Base work papers showed \$55,928,249, for a difference of \$7,172,051.

(3) Base amount is after a correction by FSG Corp. The base originally contained G.E. Personal property. The computer system has been updated to better calculate the TIF values in the future.

(4) Reduction due to removal of GE Parcels from District.

## APPENDIX C

### Map



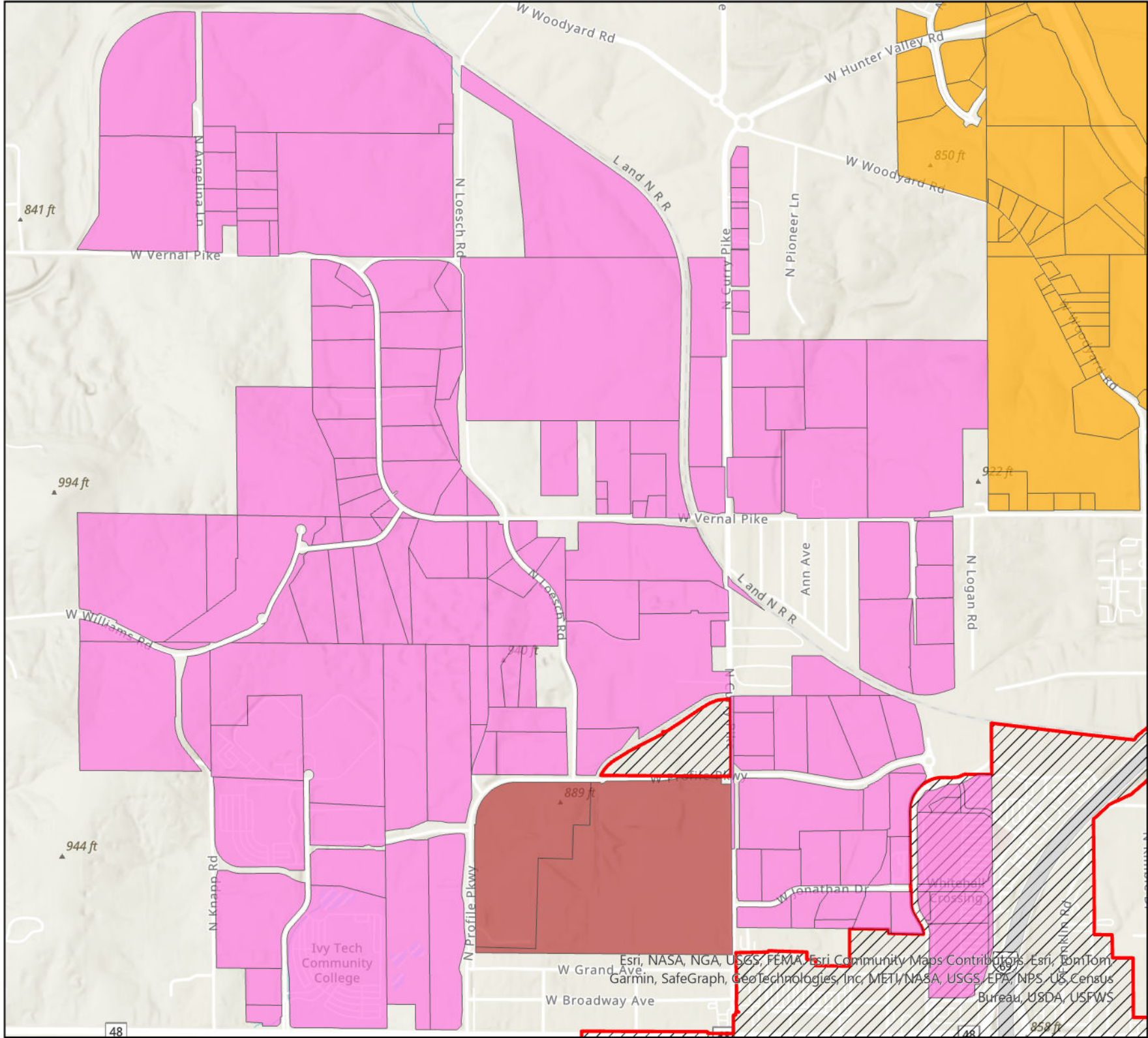
# 2024 MONROE COUNTY TIF DISTRICTS WESTSIDE EDA

- 46 Corridor EDA (BT/RT)
- Curry Profile AA (RT)
- Fullerton Pike EDA (PT)
- Westside EDA (RT/RC)
- Corporate Boundaries

GIS DISCLAIMER: Monroe County does not warrant or guarantee the accuracy of the information contained herein and disclaims any and all liability resulting from any error or omission in this map.

The lines and corners represented by GIS do not represent legal boundaries. Users should not rely on them for any purpose other than a low-accuracy approximation of the location of lines or corners. They are of limited precision and are simply graphic representations developed for the county's limited purposes. By law, the legal boundaries of a parcel are a function of (1) the law, (2) evidence on the ground, and (3) the written deed description or subdivision plat. Only a registered land surveyor is trained and licensed to locate boundary lines.

Map created by the Monroe County GIS Division 04/01/2024



## **APPENDIX D**

### **Infrastructure Construction**



OVERALL SUMMARY FOR PROJECTS  
AS OF FEBRUARY 2025- LOCAL COST TABLE

|                 |                                                 | 2025           | 2026           | 2027           | 2028           | 2029         |
|-----------------|-------------------------------------------------|----------------|----------------|----------------|----------------|--------------|
| 1               | Vernal Pike Connector                           | \$675,481.15   |                |                |                |              |
|                 |                                                 |                |                |                |                |              |
| 2               | Liberty Drive Trail-<br>Construction Inspection | \$50,000.00    |                |                |                |              |
|                 |                                                 |                |                |                |                |              |
| 3               | STEM                                            | \$270,000.00   | \$270,000.00   | \$270,000.00   | \$270,000.00   | \$270,000.00 |
|                 |                                                 |                |                |                |                |              |
| 4               | Ellettsville Fire Truck                         | \$498,990.56   | \$498,990.56   | \$498,990.56   | \$498,990.56   | \$498,990.58 |
|                 |                                                 |                |                |                |                |              |
| 5               | Curry Pike Reconstruction                       | \$650,000.00   | \$750,000.00   | \$780,000.00   |                |              |
|                 |                                                 |                |                |                |                |              |
| 6               | Vernal Pike Trail                               |                |                |                | \$2,000,000.00 |              |
|                 |                                                 |                |                |                |                |              |
| 7               | Jonathon to Profile Parkway                     | \$0.00         | \$0.00         | \$0.00         | \$0.00         | \$0.00       |
|                 |                                                 |                |                |                |                |              |
| TOTAL           |                                                 | \$2,144,471.71 | \$1,518,990.56 | \$1,548,990.56 | \$2,768,990.56 | \$768,990.58 |
| Federal Funding |                                                 | \$538,524.40   | \$0.00         | \$0.00         | \$0.00         | \$0.00       |
| Local Cost      |                                                 | \$1,605,947.31 | \$1,518,990.56 | \$1,548,990.56 | \$2,768,990.56 | \$768,990.58 |

Vernal Pike is for the remainder of Construction Inspection (possible change orders)

## **APPENDIX E**

### **Other DLGF Required Information**

## **MONROE COUNTY, INDIANA**

### **TIF ANNUAL REPORT FOR 2024**

#### **Redevelopment Commission Members and Officers**

|                                         |                |
|-----------------------------------------|----------------|
| President:                              | Richard Martin |
| Vice President:                         | Cullen McCarty |
| Secretary:                              | Iris Kiesling  |
| Member:                                 | Randy Cassady  |
| Member:                                 | Vacant         |
| Non-Voting School Board Member:         | Brad Tucker    |
| Commission Members Removed during 2024: | Jim Shelton    |
| Commission Members Added during 2024:   |                |

**MONROE COUNTY, INDIANA**

**TIF ANNUAL REPORT FOR 2024**

**Redevelopment Commission Employees**

Name of Employee

Annual Salary

**The Redevelopment Commission does not have any employees.**

**MONROE COUNTY, INDIANA**

**TIF ANNUAL REPORT FOR 2024**

**Redevelopment Commission - Grants and Loans**

Name of Recipient:

**NO GRANTS OR LOANS  
WERE MADE.**

Loan or Grant:

Amount:

Source of Funds:

Purpose for Which Recipient Expended Funds: