

TIF NEUTRALIZATION SUMMARY

WASHINGTON COUNTY

<u>Allocation Area</u>	<u>Allocation Code/ State TIF Code</u>	<u>2022 Neutral Factor</u>	<u>Pay 2022 Pass-through AV</u>
Speedway Airport	T88211	1.03760	\$0
Washington EDA	T88213	0.99572	\$0

FOR INTERNAL USE ONLY
PREPARED BY BAKER TILLY MUNICIPAL ADVISORS, LLC
July 29, 2021



TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET 2021 PAY 2022
 State Form 56059 (R5 / 2-21)
 PRESCRIBED BY THE DEPARTMENT OF LOCAL GOVERNMENT FINANCE

NOTE: DO NOT INCLUDE PERSONAL PROPERTY VALUES.

County Washington
 Jurisdiction Washington County
 Allocation Code T88211
 Allocation Area Name Speedway Airport

Form Prepared By:
 Name Brian Colton
 Unit/Company Baker Tilly Municipal Advisors, LLC
 Telephone Number (317) 465-1520
 E-mail Address Brian.Colton@bakertilly.com

1) 2020 Pay 2021 Base Assessed Value of Allocation Area	<u>11,938,902</u>	
2) 2020 Pay 2021 Incremental Assessed Value of Allocation Area	<u>639,710</u>	
3) 2020 Pay 2021 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$12,578,612</u>
4) 2021 Pay 2022 Net Assessed Value of Allocation Area	<u>13,684,262</u>	
5) 2021 Pay 2022 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>555,395</u>	
6) 2021 Pay 2022 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status	<u>52,700</u>	
7) 2021 Pay 2022 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	<u>0</u>	
8) Estimated Assessed Value Decrease Due to 2021 Pay 2022 Appeals Settlements in Allocation Area	<u>130,000</u>	
9) 2021 Pay 2022 Adjusted Net Assessed Value of Allocation Area		<u>\$13,051,567</u>
10) 2021 Pay 2022 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>1.03760</u>
11) 2021 Pay 2022 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$12,387,805</u>
12) 2021 Pay 2022 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$1,296,457</u>
13) Estimated 2021 Pay 2022 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>2.1376</u>
14) Estimated 2021 Pay 2022 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$27,713</u>
15) Actual 2020 Pay 2021 Tax Rate for the Allocation Area		<u>2.1376</u>
2021 PAY 2022 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>1.03760</u>

I, Kyra Stephenson Auditor, of Washington County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated (month, day, year) 7.29.21
Kyra Stephenson
 County Auditor (Signature)

Kyra Stephenson
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name _____

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

[Signature]
 Commissioner, Department of Local Government Finance

07/29/2021
 Date (month, day, year)



TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET 2021 PAY 2022
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NOTE: DO NOT INCLUDE PERSONAL PROPERTY VALUES.

County Washington
 Jurisdiction Washington County
 Allocation Code T88213
 Allocation Area Name Washington EDA

Form Prepared By:
 Name Brian Colton
 Unit/Company Baker Tilly Municipal Advisors, LLC
 Telephone Number (317) 465-1520
 E-mail Address Brian.Colton@bakertilly.com

1) 2020 Pay 2021 Base Assessed Value of Allocation Area	<u>1,394,929</u>	
2) 2020 Pay 2021 Incremental Assessed Value of Allocation Area	<u>5,032,821</u>	
3) 2020 Pay 2021 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$6,427,750</u>
4) 2021 Pay 2022 Net Assessed Value of Allocation Area	<u>6,270,635</u>	
5) 2021 Pay 2022 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>0</u>	
6) 2021 Pay 2022 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status	<u>348,840</u>	
7) 2021 Pay 2022 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	<u>219,250</u>	
8) Estimated Assessed Value Decrease Due to 2021 Pay 2022 Appeals Settlements in Allocation Area	<u>0</u>	
9) 2021 Pay 2022 Adjusted Net Assessed Value of Allocation Area		<u>\$6,400,225</u>
10) 2021 Pay 2022 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>0.99572</u>
11) 2021 Pay 2022 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$1,388,959</u>
12) 2021 Pay 2022 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$4,881,676</u>
13) Estimated 2021 Pay 2022 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>2.1376</u>
14) Estimated 2021 Pay 2022 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$104,351</u>
15) Actual 2020 Pay 2021 Tax Rate for the Allocation Area		<u>2.1376</u>
2021 PAY 2022 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>0.99572</u>

I, Kyra Stephenson Auditor, of Washington County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated (month, day, year) 7-29-21
Kyra Stephenson
 County Auditor (Signature)

Kyra Stephenson
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name _____

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Allyson Brant
 Commissioner, Department of Local Government Finance

07/29/2021
 Date (month, day, year)

TIF NEUTRALIZATION SUMMARY

Washington County

<u>Allocation Area</u>	<u>Allocation Code/ State TIF Code</u>	<u>2021 Neutral Factor</u>	<u>Pay 2021 Pass-through AV</u>
Salem Allocation Area #1	T88221	0.97836	\$0
Salem Allocation Area #2	T88006	0.94858	\$0
Walmart Allocation Area #1	T88004	1.00000	\$0

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PREPARED BY BAKER TILLY MUNICIPAL ADVISORS, LLC
July 29, 2021



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State Form 56059 (R5 / 2-21)
PRESCRIBED BY THE DEPARTMENT OF LOCAL GOVERNMENT FINANCE

NOTE: DO NOT INCLUDE PERSONAL PROPERTY VALUES.

County Washington
Jurisdiction City of Salem
Allocation Code T88221
Allocation Area Name Salem Allocation Area #1

Form Prepared By:
Name Jason Semler
Unit/Company Baker Tilly Municipal Advisors, LLC
Telephone Number (317) 465-1500
E-mail Address jason.semmler@bakertilly.com

Table with 3 columns: Description, Value, Total. Rows include 2020 Pay 2021 Base Assessed Value, 2020 Pay 2021 Incremental Assessed Value, 2020 Pay 2021 Total (Real) Assessed Value, 2021 Pay 2022 Net Assessed Value, 2021 Pay 2022 Net Assessed Value Growth, 2021 Pay 2022 Net Assessed Value Decrease, 2021 Pay 2022 Net Assessed Value Growth as a Result of Abatement Roll-Off, Estimated Assessed Value Decrease Due to 2021 Pay 2022 Appeals Settlements, 2021 Pay 2022 Adjusted Net Assessed Value, 2021 Pay 2022 Neutralization Factor, 2021 Pay 2022 Adjusted Base Assessed Value, 2021 Pay 2022 Incremental Assessed Value, Estimated 2021 Pay 2022 Tax Rate, Estimated 2021 Pay 2022 Incremental Tax Revenue, Actual 2020 Pay 2021 Tax Rate, and 2021 Pay 2022 Base Neutralization Factor for Allocation Area (Line 10).

I, Kyra Stephenson Auditor, of Washington County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated (month, day, year) 7.29.21
Kyra Stephenson
County Auditor (Signature)

Kyra Stephenson
County Auditor (Printed)

DEPARTMENT OF LOCAL GOVERNMENT FINANCE
CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Commissioner, Department of Local Government Finance

07/29/2021
Date (month, day, year)



TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET 2021 PAY 2022

State Form 56059 (R5 / 2-21)
PRESCRIBED BY THE DEPARTMENT OF LOCAL GOVERNMENT FINANCE

NOTE: DO NOT INCLUDE PERSONAL PROPERTY VALUES.

County Washington
Jurisdiction City of Salem
Allocation Code T88006
Allocation Area Name Salem Allocation Area #2

Form Prepared By:
Name Jason Semler
Unit/Company Baker Tilly Municipal Advisors, LLC
Telephone Number (317) 465-1500
E-mail Address jason.semmler@bakertilly.com

Table with 2 columns: Description and Amount. Rows include 1) 2020 Pay 2021 Base Assessed Value of Allocation Area (9,264,672), 2) 2020 Pay 2021 Incremental Assessed Value of Allocation Area (4,220,166), 3) 2020 Pay 2021 Total (Real) Assessed Value of Allocation Area (\$13,484,838), 4) 2021 Pay 2022 Net Assessed Value of Allocation Area (13,092,446), 5) 2021 Pay 2022 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status (34,900), 6) 2021 Pay 2022 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status (131,500), 7) 2021 Pay 2022 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area (147,650), 8) Estimated Assessed Value Decrease Due to 2021 Pay 2022 Appeals Settlements in Allocation Area (250,000), 9) 2021 Pay 2022 Adjusted Net Assessed Value of Allocation Area (\$12,791,396), 10) 2021 Pay 2022 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places) (0.94858), 11) 2021 Pay 2022 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10) (\$8,788,283), 12) 2021 Pay 2022 Incremental Assessed Value of Allocation Area (Line 4 - Line 11) (\$4,304,163), 13) Estimated 2021 Pay 2022 Tax Rate for the Allocation Area (Round to Four Decimal Places) (3.9302), 14) Estimated 2021 Pay 2022 Incremental Tax Revenue ((Line 12/100) * Line 13) (\$169,162), 15) Actual 2020 Pay 2021 Tax Rate for the Allocation Area (3.9302), 2021 PAY 2022 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10) (0.94858)

I, Kyra Stephenson Auditor, of Washington County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated (month, day, year) 7.29.21

Kyra Stephenson
County Auditor (Signature)

Kyra Stephenson
County Auditor (Printed)

DEPARTMENT OF LOCAL GOVERNMENT FINANCE
CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name

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Commissioner, Department of Local Government Finance

07/29/2021
Date (month, day, year)



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State Form 56059 (R5 / 2-21)
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NOTE: DO NOT INCLUDE PERSONAL PROPERTY VALUES.

County Washington
Jurisdiction City of Salem
Allocation Code T88004
Allocation Area Name Walmart Allocation Area #1

Form Prepared By:
Name Jason Semler
Unit/Company Baker Tilly Municipal Advisors, LLC
Telephone Number (317) 465-1500
E-mail Address jason.semmler@bakertilly.com

Table with 3 columns: Description, Value, Total. Rows include 2020 Pay 2021 Base Assessed Value, 2020 Pay 2021 Incremental Assessed Value, 2020 Pay 2021 Total (Real) Assessed Value, 2021 Pay 2022 Net Assessed Value, 2021 Pay 2022 Net Assessed Value Growth, 2021 Pay 2022 Net Assessed Value Decrease, 2021 Pay 2022 Net Assessed Value Growth as a Result of Abatement Roll-Off, Estimated Assessed Value Decrease Due to 2021 Pay 2022 Appeals Settlements, 2021 Pay 2022 Adjusted Net Assessed Value, 2021 Pay 2022 Neutralization Factor, 2021 Pay 2022 Adjusted Base Assessed Value, 2021 Pay 2022 Incremental Assessed Value, Estimated 2021 Pay 2022 Tax Rate, Estimated 2021 Pay 2022 Incremental Tax Revenue, Actual 2020 Pay 2021 Tax Rate, and 2021 Pay 2022 Base Neutralization Factor for Allocation Area.

I, Kyra Stephenson Auditor, of Washington County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated (month, day, year) 7.29.21
Kyra Stephenson
County Auditor (Signature)

Kyra Stephenson
County Auditor (Printed)

DEPARTMENT OF LOCAL GOVERNMENT FINANCE
CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance.

Commissioner, Department of Local Government Finance

07/29/2021
Date (month, day, year)