



**STATEMENT OF WORK**  
**Between City of Connersville Redevelopment Commission (“CLIENT”)**  
**and Stone Municipal Group (“SMG”)**

March 9, 2023

To Mayor Chad Frank and Redevelopment Commission Members,

Thank you for the opportunity to assist the City of Connersville’s Redevelopment Commission with financial and accounting consulting services related to monthly and annual TIF compliance duties. To assist your community on current and future projects, we would suggest the following scope of services:

**Comprehensive Financial Consulting**

**Base Services - Performance of Routine RDC Compliance Reports**

- Establishment of Annual TIF Targets and Indicators
- Monthly Reporting and RDC Dashboard
- Virtual attendance and advisement at monthly meetings (in-person upon request)
- Annual report to overlapping units
- Annual RDC Debt Management Affirmation
- Preparation of RDC General Fund Budget (if applicable)
- Preparation of RDC TIF Annual Appropriations
- Review of TIF EDA Boundary and Planning Documents
- Preparation of Excess Incremental Assessed Valuation Determination
- Preparation of Annual Tax Increment Finance Cash Flows
- Long-Range Ad-hoc Financial Forecasts and Projections

**Auxiliary Projects and Tasks Available Upon Request**

- Tax Impact Statement Preparation
- Creation and Amendment of Allocation Area Boundaries
- TIF Bond Preparation and Issuance
- Plan Amendments
- Tax Abatement and/or Incentive Analysis
- Special Meetings with Overlapping Units - TIF 101 and Annual Plan Presentations
- Special Project Analysis As Assigned by RDC
- Review of Pre-Neutralization Valuation Worksheets for all TIF Parcels and Preparation of Annual County Auditor TIF Neutralization Forms

### Management Representatives

Mr. Chad Frank, Connersville Mayor  
Mr. Jim Spence, RDC President  
Mr. Brian Durham, RDC Vice President

### Fee Structure

Compensation for the above services will be \$2600 per month for the base services.

The TIF Pre-Neutralization Worksheets/County Auditor Neutralization forms are billed at \$2500 per allocation area annually when they are due to the county. (e.g. each August)

Other auxiliary projects or work requests will be approved by Management Representatives ahead of time and will be billed at an hourly rate of \$285.

### Project Authorization

If you are in agreement with the proposed approach, fees, and expenses outlined herein, please sign and date below and return one copy at your earliest convenience via email.

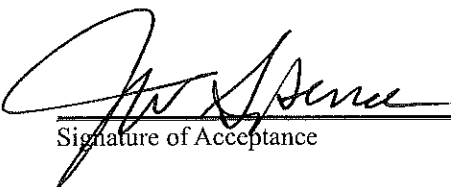
Thank you for the opportunity to work with you and your team on this important project.

Best regards,

*Adam D. Stone, CPA*

Adam Stone | Stone Municipal Group

I hereby accept the terms and conditions of the aforementioned project provided to the City of Connersville RDC and Stone Municipal Group.

  
\_\_\_\_\_  
Signature of Acceptance

3/24/2023  
\_\_\_\_\_  
Date of Acceptance

James Spence President  
\_\_\_\_\_  
Printed Name and Title