H. J. Umbaugh & Associates

Certified Public Accountants, LLP 8365 Keystone Crossing, Suite 300 Indianapolis, IN 46240-2687 (317) 465-1500

McCordsville Redevelopment Commission c/o Ms. Cathy Gardner, Clerk-Treasurer Town of McCordsville 6280 West 800 North McCordsville, IN 46055

cgardner@mccordsville.org

Re: TIF and Bond Management Services

Invoice No.

151034

Date

11/30/2017

Client No.

M01300.RED2

Please Include Invoice Number with Remittance

For services rendered from February 1, 2016 through November 30, 2017 including assistance with tax increment financing (TIF) administration related to TIF reporting and TIF neutralization; assistance with HRH TIF and bond payment reconciliation and revised bond amortization and payment schedule related to the HRH Bonds; responding to various information requests; and other related services in accordance with an Engagement Letter dated November 20, 2015.

See attached detail of services.

Current Amount Due

\$___5,425.00

WIRING INSTRUCTIONS

H J Umbaugh & Associates Certified Public Accountants, LLP Key Bank, N.A. 202 S. Michigan Street South Bend, IN 46601 Account Number - 12155-04838 Routing Number - 041001039

	Date	Service Description	Employee	Memo	Hours	Fees
Control Cont	02/12/2016	Financial Development - Prep	Adlam	HRH Allocation area - look into base value changes	0.25	37.50
		·		5		
	02/29/2016	Financial Development - Prep	Adlam		0.25	37.50
0.793/7016 Financial Development - Prep Adlam	03/02/2016	Financial Development - Prep	Adlam	Follow-up on TIF Neutralization question	0.25	37.50
15.00 15.0	03/04/2016	Financial Development - Prep	Adlam	Talk with Cathy about TIF neutralizations and TIF Reporting	0.50	75.00
1.0.311/3/1016 Teleconference	03/29/2016	Financial Development - Prep	Adlam	Set up call re pass through	0.25	37.50
Adam	03/31/2016	Financial Development - Prep	Adlam	Assist Town with April 15th Report	0.50	75.00
Compaction with new Melging (in Bloadway TIF Areby): Nown considering pass through of Melgin Fig. Glosus sproblem with 18H bond pament in Gateway, discuss Town's LOTI application (incl. agle paw) Emmal (included pament) and Embedding and Science (included pament) and Embedding and Embedd	03/31/2016	Teleconference	Adlam	Call with Cathy Gardner and Loren	0.50	75.00
	03/31/2016	Teleconference	Matthes	Call with Cathy Gardner, CT, re: need additional revenue for police salaries in		
				through of Meijer TIF; discuss impacts; also discuss HRH TIF Area split and 2015 TIF report; discuss problem with HRH bond payment in Gateway; discuss Town's LOIT		
66/32/2016 Financial Development - Prep Allam 66/32/2016 Fin	ns inclinate	F 110 1 10	K-11	Updated amortization schedule for HRH Bonds and follow-up on TIF		
66/32/2016 Financial Development - Review Meffatt Control						
Hear Compare Hear		, ,		Revise HRH amortization schedule based on updated draw amounts		
Common C				NOVE 100 100 100 100 100 100 100 100 100 10	0.25	32.50
	06/23/2016	Financial Development - Revie	w Mattnes		0.50	100.00
Disclosure Documents - Prop. Adlam Adlam Adlam Adlam Answer Cattly Sardner re: TF correction 2014 - any portion to HRH? review with Emma 0.25 97.50	06/22/2016	fine-sial Davidsonant Dana	A	•		
Property		·		•		
MRIFF review with Emma 0.25 97.50		·		·	0.25	37.50
	07/07/2016	rmanciai Development - Revie	w marrines		0.75	07.50
Marker Cathy's questions about RRH Bonds 0.50 75.00 Marker Cathy's questions about RRH Bonds 0.50 37.50 Marker Cathy's questions about RRH Bonds 0.50 37.50 Marker Cathy's neutralization forms 1.75 262.50 Marker Cathy's neutralization forms 1.75 262.50 Marker Cathy's neutralization questions 0.25 37.50 Marker Cathy's neutralization questions 0.25 40.00 Marker Cathy's neutralization 0.25 40.00 Marker Cathy's neutralization 0.25 40.00 Ma	07/07/2016	Financial Development - Pren	Δdiam			
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10/18/2016 Financial Development - Prep Matthes Look into Town's question south over payment 0.25 37:50 10/16/2017 10/1				·		
Display Financial Development - Prep Adlam Lok into Town's question about over payment 0.25 100.00 Display Financial Development - Prep Adlam Compare Tile Collections to debt service 0.25 100.00 Display Financial Development - Prep Adlam Compare Tile Collections to debt service 0.25 100.00 Display Financial Development - Prep Adlam Compare Tile Collections to debt service 0.25 100.00 Display Financial Development - Prep Adlam Compare Tile Collections to debt service 0.25 100.00 Display Financial Development - Prep Adlam Collections to debt service Compare Tile Collections to debt service 0.25 100.00 Display Financial Development - Prep Adlam Collections to debt service Collections to debt service 0.25 100.00 Display Financial Development - Prep Adlam Collections to debt service Collections Collect						
Discuss problems Prep Matthes Course Compare TIF collections to debt service Compare TIF collections Compare TIF collection				•		
OJ/10/2017 Financial Development - Prep Adlam Compare TIF collections to debt service anyment question from Clerk-Treasurer 0.25 40.00						
Add Continue Con				•		
Discuss problem of TIF overpayment of RIF O/S (per Cathy Gardner) and potential solution with Emma - leave message with Cathry 0.50 200.00				•		
Note		•		Discuss problem of TIF overpayment of HRH D/S (per Cathy Gardner) and potential		
O1/13/2017 Financial Development - Prep Adlam Look at reconciliation between TIF settlement and debt payments 1.75 280.00 O1/17/2017 Financial Development - Prep Matthes Call with Cathy Garden rer. RHRI debt overpayment and cash flow, etc. 0.50 200.00 O1/17/2017 Financial Development - Prep Adlam Collection and match of the payment in the payment and cash flow, etc. 0.50 200.00 O1/17/2017 Financial Development - Prep Adlam Collection and match of the payment in the pa	01/13/2017	Umbaugh Renorts - Review	Semler			
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O1/17/2017 Teleconference Matthes Call with Cathy Gardner re: HRH debt overpayment and cash flow, etc. O,50 200.00						
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O1/17/2017 Financial Development - Prep Adlam Additional info and emails re: HRH TIF and bonds O.50 200.00 O1/18/2017 Engal Documents Matthes Communication with Lisa Lee and Emma re: HRH TIF and bond shortfall, HJU Schedule, FS report and bond documents O.50 200.00 O1/25/2017 Financial Development - Prep Adlam Additional communication with Cathy, Emma and Lisa Lee re: HRH Bonds - no accrued interest on unpaid interest O.25 100.00 O2/14/2017 Regulatory Report - Prep Adlam Update Gateway Push TIF databases O.50 80.00 O2/15/2017 Financial Development - Prep Adlam Update Gateway Debt Report and submit O.50 80.00 O2/15/2017 Financial Development - Prep Adlam Update Gateway Push TIF databases O.50 80.00 O2/15/2017 Financial Development - Prep Adlam Review P17 TIF databases O.50 95.00 O7/12/2017 Financial Development - Prep Adlam Financial Development - Prep Adlam O7/13/2017 Financial Development - P	01/17/2017	Financial Development - Prep	Matthes	, , , , , , , , , , , , , , , , , , , ,		
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Pull the SPR, trust indenture, and financing agreement from 2014 Bonds. 0.75 120.00	01/17/2017	Financial Development - Prep	Adlam	Prepare bond reconciliation and discuss with Loren	1.00	160.00
Legal Documents Matthes Communication with Lisa Lee and Emma re: HRH TiF and bond shortfall, HJU schedule, FS report and bond documents 0.50 200.00	01/18/2017	Correspondence	Matthes	Additional info and emails re: HRH TIF and bonds	0.50	200.00
Schedule, FS report and bond documents 0.50 200.00 0.1/25/2017 Financial Development - Prep Natthes Financial Development - Prep Natthes Private Priva	01/18/2017	Financial Development - Prep	Adlam	Pull the SPR, trust indenture, and financing agreement from 2014 Bonds.	0.75	120.00
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Additional communication with Cathy, Emma and Lisa Lee re: HRH Bonds - no accrued interest on unpaid interest 0.25 100.00				schedule, FS report and bond documents	0.50	200.00
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development plans, etc				counts against max levy limit	0.50	200.00
Total 24.50 \$ 5,425.00	08/09/2017	Correspondence	Matthes		0.50	200.00