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October 31, 2017

Monroe County Commissioners

Attn: Mr. Michael Flory

100 W. Kirkwood Avenue
Courthouse, Room 220
Bloomington, IN 47404

VIA EMAIL: jcockerill@co.monroe.in.us

RE: PROPOSED AGREEMENT

Dear Monroe County Officials:

Pursuant to your request, we are submitting a proposal for Financial Solutions Group, Inc. (FSG Corp.) to perform certain professional services in connection with the proposed Monroe County Convention Center project.

Scope of Services - Phase 1

1. Review of existing revenue sources and possible additional revenue sources to estimate all revenue that could be available for financing the proposed project;
 - a. This should specify limitations and requirements of identified sources of revenue; and
 - b. This should include some characterization of the contingency for each alternative method of funding;
2. Calculation of historical and estimated future Innkeeper's tax revenue;
 - a. Estimate of revenue from incremental increases in Innkeeper's tax revenue per each 1% increase; and
 - b. Breakdown of all current budgeting of Innkeeper's tax to determine if current budgeting could be redirected towards the Convention Center Project;
3. Calculation of estimated Food & Beverage tax revenue, broken down according to the following:
 - a. Revenue generated within City of Bloomington corporate boundaries;
 - b. Revenue generated within Town of Ellettsville corporate boundaries; and
 - c. Revenue generated in remainder of Monroe County;
4. Funding available for the project from the City of Bloomington TIF;
 - a. Calculation of estimated tax increment revenue from the proposed project;
5. Funding available for the project from the City of Bloomington's CRED funds;
6. Specify existing options to raise funds for the project with an income tax dedicated to economic development;
7. Determination of potential economic results of issuing debt to finance the project;
 - a. Review of all current debt repayment schedules for county-owned properties in the immediate Convention Center area to determine whether there are fiscal benefits from restructuring debt payment.

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Following submission of the FSG Corp. report, the County Council will schedule a meeting or work session for discussion of the report with FSG Corp. representatives. FSG Corp. shall contact the County Council with any requests for clarification or elucidation of any of the proposed items for action by FSG Corp.

Fees

The total fee for our professional services for Phase 1 **shall not exceed \$10,000.**

In the event the County approves the engagement of FSG Corp. for this assignment, please sign, date and return a copy to us.

Respectfully Submitted,

Financial Solutions Group, Inc.



Gregory T. Guerrettaz

AGREED AND ACCEPTED:

MONROE COUNTY, INDIANA

By: _____

Date: _____