

**Adams**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 1,315,783
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 14,169,824
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 15,485,607</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (23,603)
<b>Total Adjustments</b>	<b>\$ (23,603)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 15,462,004</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 5,712,563
Expenditure: Public Safety	\$ 2,380,235
Expenditure: Economic Development	\$ 3,808,375
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 3,560,831
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 15,462,004</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	0.6000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9 Expenditure: Economic Development	0.4000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.3740%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.6240%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 5,950,345
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (1,147,956)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 4,802,389</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (2,319,301)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 2,483,089</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Adams**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$727,058
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.6240%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$447,696
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$12,665,158
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.6240%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$7,798,743
<b>IC 6-3-6-9-4 Total FY 2021 Processed Collections</b>	<b>\$13,392,216</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$8,246,438</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$13,392,216</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$1,315,783
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.6240%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$810,211
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$14,169,824
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.6240%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$8,725,261
<b>IC 6-3-6-9-4 Total FY 2022 Processed Collections</b>	<b>\$15,485,607</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$9,535,472</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$23,603)
<b>Total Adjustments</b>	<b>(\$23,603)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$15,462,004</b>
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**Year Over Year Comparisons**

Percent change in total certified distributions from CY 2022 to CY 2023	15.4552%
Percent change in certified distribution that is due to a difference in the negative balance adjustment	0.0000%
Percent change in certified distribution that is due to processed collections	15.4552%
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	0.0000%
<b>Total Percent Change in Certified Distribution</b>	<b>15.4552%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Allen**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 19,751,018
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 161,003,780
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 913
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 180,755,711</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (75,316)
<b>Total Adjustments</b>	<b>\$ (75,316)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 180,680,395</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 58,855,418
Expenditure: Public Safety	\$ 12,208,135
Expenditure: Economic Development	\$ 64,703,114
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 44,913,728
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 180,680,395</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	0.4821%
IC 6-3.6-6-8 Expenditure: Public Safety	0.1000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.5300%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.3679%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.4800%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 95,825,253
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (17,715,658)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 78,109,595</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (27,102,059)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 51,007,536</b>

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\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Allen**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$12,299,963
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$22
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.4800%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$8,310,801</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$147,673,954
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$53
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.4800%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$99,779,734</u>
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<u>\$159,973,992</u>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<u>\$108,090,535</u>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<u>\$0</u>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<u>\$159,973,992</u>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$19,751,018
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$7
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.4800%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$13,345,287</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$161,003,780
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$906
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.4800%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$108,786,950</u>
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<u>\$180,755,711</u>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<u>\$122,132,237</u>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$75,316)
<b>Total Adjustments</b>	<u>(\$75,316)</u>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<u>\$180,680,395</u>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<u>12.9436%</u>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	0.0000%
Percent change in certified distribution that is due to processed collections	12.9436%
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	0.0000%
<b>Total Percent Change in Certified Distribution</b>	<u>12.9436%</u>

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**Bartholomew**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 5,563,954
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 42,450,222
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 48,014,176</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (10,835)
<b>Total Adjustments</b>	<b>\$ (10,835)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 48,003,341</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 34,288,101
Expenditure: Public Safety	\$ 1,371,524
Expenditure: Economic Development	\$ 6,857,620
Expenditure: LIT Correctional Facilities	\$ 5,486,096
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 48,003,341</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.2500%
IC 6-3.6-6-8 Expenditure: Public Safety	0.0500%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.7500%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 12,480,015
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (2,818,752)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 9,661,263</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (7,200,501)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 2,460,762</b>

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\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

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\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

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All data based on certifications published 11/22/2022

**Bartholomew**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$3,961,136
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.7500%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$2,263,506
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$40,465,954
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.7500%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$23,123,402
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$44,427,090</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$25,386,908</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$44,427,090</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$5,563,954
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.7500%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$3,179,402
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$42,450,222
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.7500%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$24,257,270
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$48,014,176</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$27,436,672</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$10,835)
<b>Total Adjustments</b>	<b>(\$10,835)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$48,003,341</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>8.0497%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>8.0497%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>8.0497%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Benton**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 151,805
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 3,671,943
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 34
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 3,823,782</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (286)
<b>Total Adjustments</b>	<b>\$ (286)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 3,823,496</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 2,136,031
Expenditure: Public Safety	\$ 534,008
Expenditure: Economic Development	\$ 534,008
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 619,449
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 3,823,496</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.2900%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.7900%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 1,244,141
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (290,885)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 953,256</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (573,524)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 379,731</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Benton**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>		
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020		\$153,787
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2019	1.7900%	
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020		\$85,915
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021		\$3,476,539
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2020	1.7900%	
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021		\$1,942,200
IC 6-3-6-9-4 Total FY 2021 Processed Collections		<b>\$3,630,326</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021		<b>\$2,028,115</b>

<b>Adjustments allowed under IC 6-3-6-9</b>		
IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>		<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$3,630,326</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>		
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021		\$151,805
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2020	1.7900%	
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021		\$84,807
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022		\$3,671,943
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$34
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2021	1.7900%	
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022		\$2,051,384
IC 6-3-6-9-4 Total FY 2022 Processed Collections		<b>\$3,823,782</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022		<b>\$2,136,191</b>

<b>Adjustments allowed under IC 6-3-6-9</b>		
IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$286)
<b>Total Adjustments</b>		<b>(\$286)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$3,823,496</b>
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<b>Year Over Year Comparisons</b>		
Percent change in total certified distributions from CY 2022 to CY 2023		<b>5.3210%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment		<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections		<b>5.3210%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions		<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>		<b>5.3210%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.



**Blackford**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 204,846
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 3,634,209
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 3,839,055</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (1,396)
<b>Total Adjustments</b>	<b>\$ (1,396)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 3,837,659</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 2,558,439
Expenditure: Public Safety	\$ 639,610
Expenditure: Economic Development	\$ 639,610
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 3,837,659</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.5000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 1,042,445
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (199,727)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 842,718</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (575,649)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 267,069</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Blackford**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$135,399
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.5000%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$90,266
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$3,392,876
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.5000%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$2,261,917
IC 6-3-6-9-4 Total FY 2021 Processed Collections	\$3,528,275
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	\$2,352,183

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$3,528,275</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$204,846
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.5000%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$136,564
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$3,634,209
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.5000%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$2,422,806
IC 6-3-6-9-4 Total FY 2022 Processed Collections	\$3,839,055
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	\$2,559,370

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$1,396)
<b>Total Adjustments</b>	<b>(\$1,396)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$3,837,659</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>8.7687%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	0.0000%
Percent change in certified distribution that is due to processed collections	8.7687%
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	0.0000%
<b>Total Percent Change in Certified Distribution</b>	<b>8.7687%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Boone**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 11,881,185
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 50,878,138
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 62,759,323</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ 8,365,568
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (17,563)
<b>Total Adjustments</b>	<b>\$ 8,348,005</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 71,107,328</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 41,827,840
Expenditure: Public Safety	\$ 20,913,920
Expenditure: Economic Development	\$ -
Expenditure: LIT Correctional Facilities	\$ 8,365,568
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 71,107,328</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.5000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.0000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.7000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 27,273,137
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (5,482,335)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 21,790,802</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (10,666,099)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 11,124,703</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Boone**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$8,246,545
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.5000%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$5,497,696
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$45,417,429
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.5000%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$30,278,286
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$53,663,974</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$35,775,982</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$53,663,973</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$11,881,185
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.5000%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$7,920,790
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$50,878,138
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.5000%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$33,918,759
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$62,759,323</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$41,839,549</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$8,365,568
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$17,563)
<b>Total Adjustments</b>	<b>\$8,348,005</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$71,107,328</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>32.5048%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>16.9160%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>15.5888%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>32.5048%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Brown**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 983,827
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 9,887,261
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 155
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 10,871,243</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (786)
<b>Total Adjustments</b>	<b>\$ (786)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 10,870,457</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 6,562,596
Expenditure: Public Safety	\$ 1,076,965
Expenditure: Economic Development	\$ 1,076,965
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 2,153,931
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 10,870,457</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.5234%
IC 6-3.6-6-8 Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.5000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>2.5234%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 3,151,871
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (490,066)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 2,661,805</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (1,630,569)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 1,031,236</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Brown**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$650,135
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	2.5234%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$257,642</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$8,728,573
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.5234%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$3,459,052</u>
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$9,378,708</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$3,716,695</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$9,378,708</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$983,827
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.5234%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$389,882</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$9,887,261
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$155
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.5234%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$3,918,291</u>
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$10,871,243</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$4,308,173</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$786)
<b>Total Adjustments</b>	<b>(\$786)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$10,870,457</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>15.9057%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>15.9057%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>15.9057%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Carroll**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 544,762
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 11,643,369
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 12,188,131</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (705)
<b>Total Adjustments</b>	<b>\$ (705)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 12,187,425</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 8,756,312
Expenditure: Public Safety	\$ 482,500
Expenditure: Economic Development	\$ 804,167
Expenditure: LIT Correctional Facilities	\$ 1,072,223
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 1,072,223
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 12,187,425</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.6333%
IC 6-3.6-6-8 Expenditure: Public Safety	0.0900%
IC 6-3.6-6-9 Expenditure: Economic Development	0.1500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.2000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>2.2733%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 4,579,192
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (1,281,493)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 3,297,699</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (1,828,114)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 1,469,586</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Carroll**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>		
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020		\$315,913
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2019	2.2733%	
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020		\$138,967
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021		\$11,245,589
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2020	2.2733%	
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021		\$4,946,813
IC 6-3-6-9-4 Total FY 2021 Processed Collections		<b>\$11,561,502</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021		<b>\$5,085,779</b>

<b>Adjustments allowed under IC 6-3-6-9</b>		
IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>		<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$11,561,502</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>		
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021		\$544,762
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2020	2.2733%	
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021		\$239,635
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022		\$11,643,369
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2021	2.2733%	
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022		\$5,121,792
IC 6-3-6-9-4 Total FY 2022 Processed Collections		<b>\$12,188,131</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022		<b>\$5,361,427</b>

<b>Adjustments allowed under IC 6-3-6-9</b>		
IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$705)
<b>Total Adjustments</b>		<b>(\$705)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$12,187,425</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>5.4139%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>5.4139%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>5.4139%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.



**Cass**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 1,332,559
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 20,423,016
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 21,755,575</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ 2,014,370
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (377)
<b>Total Adjustments</b>	<b>\$ 2,013,993</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 23,769,568</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 8,057,481
Expenditure: Public Safety	\$ 4,028,740
Expenditure: Economic Development	\$ 2,014,370
Expenditure: LIT Correctional Facilities	\$ 1,611,496
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 8,057,481
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 23,769,568</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.5000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	1.0000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>2.9500%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 4,924,085
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (911,981)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 4,012,104</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (3,565,435)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 446,669</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

Cass  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$545,386
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	2.6000%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$209,764
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$19,509,138
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.7000%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$7,225,607
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$20,054,524</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$7,435,371</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$1,879,819
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$1,879,819</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$21,934,344</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$1,332,559
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.7000%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$493,540
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$20,423,016
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.7000%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$7,564,080
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$21,755,575</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$8,057,620</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$2,014,370
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$377)
<b>Total Adjustments</b>	<b>\$2,013,993</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$23,769,568</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>8.3669%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	0.0000%
Percent change in certified distribution that is due to processed collections	7.7535%
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	0.6134%
<b>Total Percent Change in Certified Distribution</b>	<b>8.3669%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Clark**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 5,565,266
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 59,854,993
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 422
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 65,420,681</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (1,653,425)
<b>Total Adjustments</b>	<b>\$ (1,653,425)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 63,767,256</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 31,883,628
Expenditure: Public Safety	\$ 6,695,562
Expenditure: Economic Development	\$ 7,970,907
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ 1,275,345
Property Tax Relief	\$ 15,941,814
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 63,767,256</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.2100%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0400%
IC 6-3.6-5 Property Tax Relief	0.5000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>2.0000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 13,487,947
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (5,761,813)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 7,726,134</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (9,565,088)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ -</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Clark**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$5,351,369
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	2.0000%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$2,675,685
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$58,199,610
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.0000%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$29,099,805
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$63,550,979</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$31,775,490</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$63,550,979</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$5,565,266
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$422
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.0000%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$2,782,844
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$59,854,993
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.0000%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$29,927,497
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$65,420,681</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$32,710,340</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$1,653,425)
<b>Total Adjustments</b>	<b>(\$1,653,425)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$63,767,256</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	0.3403%
Percent change in certified distribution that is due to a difference in the negative balance adjustment	0.0000%
Percent change in certified distribution that is due to processed collections	0.3403%
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	0.0000%
<b>Total Percent Change in Certified Distribution</b>	<b>0.3403%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Clay**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 973,557
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 12,695,636
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 13,669,193</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (1,905)
<b>Total Adjustments</b>	<b>\$ (1,905)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 13,667,288</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 5,815,867
Expenditure: Public Safety	\$ 2,035,554
Expenditure: Economic Development	\$ -
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 4,361,900
Special Purpose	\$ 1,453,967
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 13,667,288</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.3500%
IC 6-3.6-6-9 Expenditure: Economic Development	0.0000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.7500%
IC 6-3.6-7 Special Purpose	0.2500%
<b>Total tax rate</b>	<b>2.3500%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 3,790,997
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (1,033,121)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 2,757,876</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (2,050,093)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 707,783</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.  
All data based on certifications published 11/22/2022

Clay  
Explanation of change from CY 2022 to CY 2023  
LIT Certified Distributions

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$538,542
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	2.2750%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$236,722
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$12,157,200
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.3500%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$5,173,277
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$12,695,742</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$5,409,998</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$17,754
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$17,754</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$12,713,496</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$973,557
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.3500%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$414,280
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$12,695,636
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.3500%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$5,402,398
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$13,669,193</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$5,816,678</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$1,905)
<b>Total Adjustments</b>	<b>(\$1,905)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$13,667,288</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>7.5022%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>7.6418%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>-0.1396%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>7.5022%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Clinton**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 947,553
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 17,441,180
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 18,388,733</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (689)
<b>Total Adjustments</b>	<b>\$ (689)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 18,388,044</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 7,505,324
Expenditure: Public Safety	\$ 3,752,662
Expenditure: Economic Development	\$ 1,876,331
Expenditure: LIT Correctional Facilities	\$ 1,501,065
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 3,752,662
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 18,388,044</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.5000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.5000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>2.4500%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 5,913,773
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (1,109,406)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 4,804,367</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (2,758,207)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 2,046,161</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

Clinton  
Explanation of change from CY 2022 to CY 2023  
LIT Certified Distributions

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$499,776
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	2.3000%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$217,294
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$16,720,303
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.4500%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$6,824,613
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$17,220,079</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$7,041,907</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$32,594
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$32,594</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$17,252,673</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$947,553
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.4500%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$386,756
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$17,441,180
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.4500%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$7,118,849
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$18,388,733</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$7,505,605</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$689)
<b>Total Adjustments</b>	<b>(\$689)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$18,388,044</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	6.5808%
Percent change in certified distribution that is due to a difference in the negative balance adjustment	0.0000%
Percent change in certified distribution that is due to processed collections	6.7698%
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	-0.1889%
<b>Total Percent Change in Certified Distribution</b>	<b>6.5808%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.



**Crawford**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 82,750
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 1,847,785
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 1,930,535</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (27,687)
<b>Total Adjustments</b>	<b>\$ (27,687)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 1,902,848</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 1,427,136
Expenditure: Public Safety	\$ -
Expenditure: Economic Development	\$ 475,712
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 1,902,848</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	0.7500%
IC 6-3.6-6-8 Expenditure: Public Safety	0.0000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.0000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 398,795
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (169,540)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 229,255</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (285,427)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ -</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Crawford**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>		
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020		\$46,857
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2019	1.0000%	
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020		\$46,857
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021		\$1,820,646
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2020	1.0000%	
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021		\$1,820,646
IC 6-3-6-9-4 Total FY 2021 Processed Collections		<b>\$1,867,503</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021		<b>\$1,867,503</b>

<b>Adjustments allowed under IC 6-3-6-9</b>		
IC 6-3-6-9-6 Statutory adjustments for negative balances		\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year		\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease		\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement		\$0
<b>Total Adjustments</b>		<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$1,867,503</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>		
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021		\$82,750
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2020	1.0000%	
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021		\$82,750
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022		\$1,847,785
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2021	1.0000%	
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022		\$1,847,785
IC 6-3-6-9-4 Total FY 2022 Processed Collections		<b>\$1,930,535</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022		<b>\$1,930,535</b>

<b>Adjustments allowed under IC 6-3-6-9</b>		
IC 6-3-6-9-6 Statutory adjustments for negative balances		\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year		\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease		\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement		\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19		(\$27,687)
<b>Total Adjustments</b>		<b>(\$27,687)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$1,902,848</b>
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<b>Year Over Year Comparisons</b>		
Percent change in total certified distributions from CY 2022 to CY 2023		<b>1.8926%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment		<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections		<b>1.8927%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions		<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>		<b>1.8927%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Daviess  
Certified Distributions Calculation Breakdown  
LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 1,273,973
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 11,532,734
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 12,806,707</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (434)
<b>Total Adjustments</b>	<b>\$ (434)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 12,806,273</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 8,537,515
Expenditure: Public Safety	\$ -
Expenditure: Economic Development	\$ 2,134,379
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 2,134,379
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 12,806,273</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.0000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.2500%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.5000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 5,156,789
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (1,109,228)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 4,047,561</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (1,920,941)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 2,126,620</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Daviess**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3.5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$800,544
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.5000%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$533,696</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$10,662,453
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$22
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.5000%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$7,108,317</u>
IC 6-3.6-9-4 Total FY 2021 Processed Collections	<b>\$11,463,019</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$7,642,013</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$11,463,019</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$1,273,973
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.5000%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$849,315</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$11,532,734
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.5000%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$7,688,489</u>
IC 6-3.6-9-4 Total FY 2022 Processed Collections	<b>\$12,806,707</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$8,537,805</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$434)
<b>Total Adjustments</b>	<b>(\$434)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$12,806,273</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>11.7182%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>11.7182%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>0.0000%</b>
Total Percent Change in Certified Distribution	<b>11.7182%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Dearborn  
Certified Distributions Calculation Breakdown  
LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 1,756,232
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 17,357,052
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 19,113,284</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (690,143)
<b>Total Adjustments</b>	<b>\$ (690,143)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 18,423,142</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 9,211,571
Expenditure: Public Safety	\$ 6,141,047
Expenditure: Economic Development	\$ -
Expenditure: LIT Correctional Facilities	\$ 3,070,524
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 18,423,142</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	0.6000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.4000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.0000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.2000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 1,835,157
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (1,197,805)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 637,352</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (2,763,471)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ -</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Dearborn**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$976,284
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.2000%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$813,570
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$16,455,807
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.2000%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$13,713,173
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$17,432,091</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$14,526,743</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$17,432,092</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$1,756,232
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.2000%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$1,463,527
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$17,357,052
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.2000%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$14,464,210
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$19,113,284</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$15,927,737</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$690,143)
<b>Total Adjustments</b>	<b>(\$690,143)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$18,423,142</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>5.6852%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>5.6852%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>5.6852%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Decatur**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 812,483
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 16,661,793
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 17,474,276</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (15,468)
<b>Total Adjustments</b>	<b>\$ (15,468)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 17,458,808</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 8,869,074
Expenditure: Public Safety	\$ 1,745,881
Expenditure: Economic Development	\$ 1,745,881
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 558,682
Special Purpose	\$ 4,539,290
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 17,458,808</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.2700%
IC 6-3.6-6-8 Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0800%
IC 6-3.6-7 Special Purpose	0.6500%
<b>Total tax rate</b>	<b>2.5000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 5,387,277
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (1,078,851)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 4,308,426</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (2,618,821)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 1,689,605</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Decatur**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>		
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020		\$497,773
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2019	2.3500%	
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020		\$211,818
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021		\$15,648,171
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2020	2.5000%	
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021		\$6,259,268
IC 6-3-6-9-4 Total FY 2021 Processed Collections		<b>\$16,145,944</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021		<b>\$6,471,087</b>

<b>Adjustments allowed under IC 6-3-6-9</b>		
IC 6-3-6-9-6 Statutory adjustments for negative balances		\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year		\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease		\$31,773
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement		\$0
<b>Total Adjustments</b>		<b>\$31,773</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$16,177,717</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>		
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021		\$812,483
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2020	2.5000%	
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021		\$324,993
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022		\$16,661,793
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2021	2.5000%	
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022		\$6,664,717
IC 6-3-6-9-4 Total FY 2022 Processed Collections		<b>\$17,474,276</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022		<b>\$6,989,710</b>

<b>Adjustments allowed under IC 6-3-6-9</b>		
IC 6-3-6-9-6 Statutory adjustments for negative balances		\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year		\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease		\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement		\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19		(\$15,468)
<b>Total Adjustments</b>		<b>(\$15,468)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$17,458,808</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	7.9189%
Percent change in certified distribution that is due to a difference in the negative balance adjustment	0.0000%
Percent change in certified distribution that is due to processed collections	8.1153%
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	-0.1964%
<b>Total Percent Change in Certified Distribution</b>	<b>7.9189%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.



**DeKalb**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 3,717,660
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 24,329,972
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 28,047,632</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (13,693)
<b>Total Adjustments</b>	<b>\$ (13,693)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 28,033,939</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 13,161,474
Expenditure: Public Safety	\$ 3,290,368
Expenditure: Economic Development	\$ 3,290,368
Expenditure: LIT Correctional Facilities	\$ 1,710,992
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 6,580,737
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 28,033,939</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.1300%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.5000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>2.1300%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 13,409,482
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (1,806,455)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 11,603,027</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (4,205,091)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 7,397,936</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**DeKalb**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$3,115,358
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	2.1300%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$1,462,609</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$22,077,578
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.1300%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$10,365,060</u>
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$25,192,936</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$11,827,669</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$25,192,936</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$3,717,660
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.1300%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$1,745,380</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$24,329,972
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.1300%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$11,422,522</u>
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$28,047,632</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$13,167,902</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$13,693)
<b>Total Adjustments</b>	<b>(\$13,693)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$28,033,939</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>11.2770%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>11.2770%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>11.2770%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Delaware  
Certified Distributions Calculation Breakdown  
LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 2,742,078
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 32,876,821
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 16
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 35,618,915</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (4,421)
<b>Total Adjustments</b>	<b>\$ (4,421)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 35,614,495</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 14,245,798
Expenditure: Public Safety	\$ 5,935,749
Expenditure: Economic Development	\$ 9,497,199
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 5,935,749
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 35,614,495</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	0.6000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9 Expenditure: Economic Development	0.4000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.2500%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.5000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 9,031,999
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (1,545,379)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 7,486,620</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (5,342,174)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 2,144,446</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Delaware**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$1,743,453
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.5000%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$1,162,302</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$31,410,515
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.5000%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$20,940,343</u>
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$33,153,968</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$22,102,645</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$33,153,967</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$2,742,078
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.5000%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$1,828,052</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$32,876,821
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$16
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.5000%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$21,917,891</u>
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$35,618,915</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$23,745,943</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$4,421)
<b>Total Adjustments</b>	<b>(\$4,421)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$35,614,495</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>7.4215%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>7.4215%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>7.4215%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Dubois**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 1,597,895
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 16,858,608
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 18,456,503</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (7,763)
<b>Total Adjustments</b>	<b>\$ (7,763)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 18,448,740</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 9,224,370
Expenditure: Public Safety	\$ -
Expenditure: Economic Development	\$ 6,149,580
Expenditure: LIT Correctional Facilities	\$ 3,074,790
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 18,448,740</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	0.6000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.0000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.4000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.2000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 6,044,269
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (1,283,074)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 4,761,195</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (2,767,311)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 1,993,884</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Dubois**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>		
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020		\$531,865
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2019	1.0500%	
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020		\$506,538
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021		\$15,791,158
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2020	1.2000%	
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021		\$13,159,298
IC 6-3-6-9-4 Total FY 2021 Processed Collections		<b>\$16,323,023</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021		<b>\$13,665,836</b>

<b>Adjustments allowed under IC 6-3-6-9</b>		
IC 6-3-6-9-6 Statutory adjustments for negative balances		\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year		\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease		\$75,981
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement		\$0
<b>Total Adjustments</b>		<b>\$75,981</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$16,399,003</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>		
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021		\$1,597,895
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2020	1.2000%	
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021		\$1,331,579
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022		\$16,858,608
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2021	1.2000%	
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022		\$14,048,840
IC 6-3-6-9-4 Total FY 2022 Processed Collections		<b>\$18,456,503</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022		<b>\$15,380,419</b>

<b>Adjustments allowed under IC 6-3-6-9</b>		
IC 6-3-6-9-6 Statutory adjustments for negative balances		\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year		\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease		\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement		\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19		(\$7,763)
<b>Total Adjustments</b>		<b>(\$7,763)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$18,448,740</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>12.4992%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>12.9625%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>-0.4633%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>12.4992%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Elkhart  
Certified Distributions Calculation Breakdown  
LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 15,677,130
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 123,313,218
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 1,944
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 138,992,292</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (9,321)
<b>Total Adjustments</b>	<b>\$ (9,321)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 138,982,969</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 69,491,485
Expenditure: Public Safety	\$ 17,372,871
Expenditure: Economic Development	\$ 17,372,871
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 17,372,871
Special Purpose	\$ 17,372,871
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 138,982,969</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.2500%
IC 6-3.6-7 Special Purpose	0.2500%
<b>Total tax rate</b>	<b>2.0000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 54,659,733
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (1,693,773)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 52,965,960</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (20,847,445)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 32,118,514</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Elkhart**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3.5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$10,160,777
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	2.0000%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$5,080,388</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$104,557,399
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$657
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.0000%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$52,279,028</u>
IC 6-3.6-9-4 Total FY 2021 Processed Collections	<b>\$114,718,833</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$57,359,416</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$114,718,832</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$15,677,130
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$884
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.0000%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$7,839,007</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$123,313,218
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$1,060
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.0000%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$61,657,139</u>
IC 6-3.6-9-4 Total FY 2022 Processed Collections	<b>\$138,992,292</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$69,496,146</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$9,321)
<b>Total Adjustments</b>	<b>(\$9,321)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$138,982,969</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>21.1510%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>21.1510%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>21.1510%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.



**Fayette**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 532,538
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 10,474,261
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 11,006,799</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (24,375)
<b>Total Adjustments</b>	<b>\$ (24,375)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 10,982,424</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 4,273,317
Expenditure: Public Safety	\$ -
Expenditure: Economic Development	\$ -
Expenditure: LIT Correctional Facilities	\$ 854,663
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 4,786,115
Special Purpose	\$ 1,068,329
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 10,982,424</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.0000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.0000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	1.1200%
IC 6-3.6-7 Special Purpose	0.2500%
<b>Total tax rate</b>	<b>2.5700%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 2,417,626
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (162,334)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 2,255,292</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (1,647,364)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 607,929</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Fayette**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$339,606
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	2.4200%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$140,333
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$10,074,417
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.5700%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$3,920,007
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$10,414,023</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$4,060,340</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$21,050
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$21,050</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$10,435,073</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$532,538
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.5700%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$207,213
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$10,474,261
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.5700%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$4,075,588
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$11,006,799</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$4,282,801</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$24,375)
<b>Total Adjustments</b>	<b>(\$24,375)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$10,982,424</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	5.2453%
Percent change in certified distribution that is due to a difference in the negative balance adjustment	0.0000%
Percent change in certified distribution that is due to processed collections	5.4470%
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	-0.2017%
<b>Total Percent Change in Certified Distribution</b>	<b>5.2453%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Floyd**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 5,814,197
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 31,111,758
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 36,925,955</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (1,105,501)
<b>Total Adjustments</b>	<b>\$ (1,105,501)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 35,820,454</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 19,900,252
Expenditure: Public Safety	\$ -
Expenditure: Economic Development	\$ 7,960,101
Expenditure: LIT Correctional Facilities	\$ 5,306,734
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 2,653,367
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 35,820,454</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	0.7500%
IC 6-3.6-6-8 Expenditure: Public Safety	0.0000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.3000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.1000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.3500%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 4,894,832
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (2,420,668)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 2,474,164</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (5,373,068)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ -</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Floyd**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$4,364,730
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.3500%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$3,233,133</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$31,159,557
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.3500%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$23,081,153</u>
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$35,524,287</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$26,314,287</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$35,524,287</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$5,814,197
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.3500%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$4,306,813</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$31,111,758
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.3500%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$23,045,747</u>
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$36,925,955</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$27,352,559</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$1,105,501)
<b>Total Adjustments</b>	<b>(\$1,105,501)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$35,820,454</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>0.8337%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>0.8337%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>0.8337%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Fountain**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 330,130
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 8,208,450
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 8,538,580</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (1,245)
<b>Total Adjustments</b>	<b>\$ (1,245)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 8,537,336</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 4,065,398
Expenditure: Public Safety	\$ 1,016,349
Expenditure: Economic Development	\$ 813,080
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 406,540
Special Purpose	\$ 2,235,969
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 8,537,336</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.1000%
IC 6-3.6-7 Special Purpose	0.5500%
<b>Total tax rate</b>	<b>2.1000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 2,897,304
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (773,444)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 2,123,860</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (1,280,600)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 843,260</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Fountain**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>		
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020		\$263,188
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2019	2.1000%	
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020		\$125,328
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021		\$7,633,325
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2020	2.1000%	
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021		\$3,634,917
IC 6-3-6-9-4 Total FY 2021 Processed Collections		<b>\$7,896,513</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021		<b>\$3,760,244</b>

<b>Adjustments allowed under IC 6-3-6-9</b>		
IC 6-3-6-9-6 Statutory adjustments for negative balances		\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year		\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease		\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement		\$0
<b>Total Adjustments</b>		<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$7,896,512</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>		
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021		\$330,130
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2020	2.1000%	
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021		\$157,205
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022		\$8,208,450
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2021	2.1000%	
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022		\$3,908,786
IC 6-3-6-9-4 Total FY 2022 Processed Collections		<b>\$8,538,580</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022		<b>\$4,065,990</b>

<b>Adjustments allowed under IC 6-3-6-9</b>		
IC 6-3-6-9-6 Statutory adjustments for negative balances		\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year		\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease		\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement		\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19		(\$1,245)
<b>Total Adjustments</b>		<b>(\$1,245)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$8,537,336</b>
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<b>Year Over Year Comparisons</b>		
Percent change in total certified distributions from CY 2022 to CY 2023		<b>8.1153%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment		<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections		<b>8.1153%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions		<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>		<b>8.1153%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Franklin**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 499,624
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 10,410,093
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 10,909,717</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (228,262)
<b>Total Adjustments</b>	<b>\$ (228,262)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 10,681,456</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 7,120,970
Expenditure: Public Safety	\$ 1,780,243
Expenditure: Economic Development	\$ 1,780,243
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 10,681,456</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.5000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 2,715,527
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (1,052,318)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 1,663,209</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (1,602,218)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 60,991</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Franklin**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>		
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020		\$352,870
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2019	1.5000%	
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020		\$235,247
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021		\$9,201,619
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2020	1.5000%	
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021		\$6,134,413
IC 6-3-6-9-4 Total FY 2021 Processed Collections		<b>\$9,554,489</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021		<b>\$6,369,659</b>

<b>Adjustments allowed under IC 6-3-6-9</b>		
IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>		<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$9,554,489</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>		
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021		\$499,624
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2020	1.5000%	
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021		\$333,083
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022		\$10,410,093
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2021	1.5000%	
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022		\$6,940,062
IC 6-3-6-9-4 Total FY 2022 Processed Collections		<b>\$10,909,717</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022		<b>\$7,273,145</b>

<b>Adjustments allowed under IC 6-3-6-9</b>		
IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$228,262)
<b>Total Adjustments</b>		<b>(\$228,262)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$10,681,456</b>
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<b>Year Over Year Comparisons</b>		
Percent change in total certified distributions from CY 2022 to CY 2023		<b>11.7952%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment		<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections		<b>11.7951%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions		<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>		<b>11.7951%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.



**Fulton**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 878,307
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 12,592,640
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 13,470,947</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (224)
<b>Total Adjustments</b>	<b>\$ (224)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 13,470,723</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 5,026,389
Expenditure: Public Safety	\$ 2,764,514
Expenditure: Economic Development	\$ 1,005,278
Expenditure: LIT Correctional Facilities	\$ 1,005,278
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 2,412,667
Special Purpose	\$ 1,256,597
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 13,470,723</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.5500%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.4800%
IC 6-3.6-7 Special Purpose	0.2500%
<b>Total tax rate</b>	<b>2.6800%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 4,079,803
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (449,401)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 3,630,402</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (2,020,608)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 1,609,794</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Fulton**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$558,514
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	2.3800%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$234,670
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$11,247,669
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.6800%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$4,196,891
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$11,806,183</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$4,431,561</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$70,401
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$70,401</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$11,876,584</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$878,307
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.6800%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$327,726
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$12,592,640
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.6800%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$4,698,746
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$13,470,947</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$5,026,473</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$224)
<b>Total Adjustments</b>	<b>(\$224)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$13,470,723</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>13.4225%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>14.0153%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>-0.5928%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>13.4225%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Gibson**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 370,868
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 8,457,356
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 8,828,224</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (3,026)
<b>Total Adjustments</b>	<b>\$ (3,026)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 8,825,198</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 1,961,155
Expenditure: Public Safety	\$ -
Expenditure: Economic Development	\$ 4,902,888
Expenditure: LIT Correctional Facilities	\$ 1,961,155
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 8,825,198</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	0.2000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.0000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.5000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>0.9000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 2,305,507
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (256,466)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 2,049,041</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (1,323,780)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 725,261</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Gibson**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$227,306
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	0.7000%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$324,723
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$8,042,404
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	0.9000%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$8,936,004
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$8,269,710</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$9,260,727</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$64,945
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$64,945</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$8,334,654</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$370,868
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	0.9000%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$412,076
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$8,457,356
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	0.9000%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$9,397,062
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$8,828,224</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$9,809,138</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$3,026)
<b>Total Adjustments</b>	<b>(\$3,026)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$8,825,198</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	5.8856%
Percent change in certified distribution that is due to a difference in the negative balance adjustment	0.0000%
Percent change in certified distribution that is due to processed collections	6.6648%
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	-0.7792%
<b>Total Percent Change in Certified Distribution</b>	<b>5.8856%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Grant  
Certified Distributions Calculation Breakdown  
LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 2,347,014
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 30,024,045
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 32,371,059</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (1,552)
<b>Total Adjustments</b>	<b>\$ (1,552)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 32,369,507</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 16,502,102
Expenditure: Public Safety	\$ -
Expenditure: Economic Development	\$ 3,046,542
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 12,693,924
Special Purpose	\$ 126,939
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 32,369,507</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.3000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.0000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2400%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	1.0000%
IC 6-3.6-7 Special Purpose	0.0100%
<b>Total tax rate</b>	<b>2.5500%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 8,408,071
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (538,176)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 7,869,895</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (4,855,426)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 3,014,469</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Grant**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$1,185,304
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	2.5500%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$464,825
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$28,033,876
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.5500%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$10,993,677
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$29,219,180</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$11,458,502</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$29,219,180</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$2,347,014
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.5500%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$920,398
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$30,024,045
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.5500%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$11,774,135
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$32,371,059</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$12,694,533</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$1,552)
<b>Total Adjustments</b>	<b>(\$1,552)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$32,369,507</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>10.7817%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>10.7817%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>10.7817%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Greene**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 913,701
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 12,844,150
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 13,757,851</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ 1,410,971
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (883)
<b>Total Adjustments</b>	<b>\$ 1,410,088</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 15,167,940</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 7,054,856
Expenditure: Public Safety	\$ 3,527,428
Expenditure: Economic Development	\$ 1,763,714
Expenditure: LIT Correctional Facilities	\$ 1,410,971
Expenditure: Emergency Medical Services	\$ 1,410,971
Property Tax Relief	\$ -
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 15,167,940</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.5000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.2000%
IC 6-3.6-5 Property Tax Relief	0.0000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>2.1500%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 4,405,549
<i>(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)</i>	<i>\$ (1,168,427)</i>
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 3,237,122</b>
<i>(Less): 15% of Certified Distribution for CY 2023</i>	<i>\$ (2,275,191)</i>
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 961,931</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

Greene  
Explanation of change from CY 2022 to CY 2023  
LIT Certified Distributions

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$516,824
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.8000%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$287,124
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$12,229,838
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.9500%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$6,271,712
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$12,746,662</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$6,558,836</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$43,069
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$43,069</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$12,789,730</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$913,701
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.9500%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$468,565
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$12,844,150
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.9500%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$6,586,744
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$13,757,851</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$7,055,308</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$1,410,971
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$883)
<b>Total Adjustments</b>	<b>\$1,410,088</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$15,167,940</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>18.5947%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>7.8994%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>10.6953%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>18.5947%</b>

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**Hamilton**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 45,309,805
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 187,492,443
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 2,355
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 232,804,603</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (54,265)
<b>Total Adjustments</b>	<b>\$ (54,265)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 232,750,339</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 211,591,217
Expenditure: Public Safety	\$ 21,159,122
Expenditure: Economic Development	\$ -
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 232,750,339</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.1000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.0000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.1000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 111,035,476
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (30,206,738)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 80,828,738</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (34,912,551)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 45,916,187</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Hamilton**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3.5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$27,072,351
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.0000%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$27,072,351</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$170,024,026
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$230
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.1000%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$154,567,505</u>
IC 6-3.6-9-4 Total FY 2021 Processed Collections	<b>\$197,096,607</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$181,639,856</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$2,707,235
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$2,707,235</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$199,803,842</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$45,309,805
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.1000%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$41,190,732</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$187,492,443
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$2,355
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.1000%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$170,449,816</u>
IC 6-3.6-9-4 Total FY 2022 Processed Collections	<b>\$232,804,603</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$211,640,548</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$54,265)
<b>Total Adjustments</b>	<b>(\$54,265)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$232,750,339</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>16.4894%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>17.8444%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>-1.3549%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>16.4894%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Hancock**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 4,348,125
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 49,322,687
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 53,670,812</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (7,786)
<b>Total Adjustments</b>	<b>\$ (7,786)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 53,663,026</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 27,661,354
Expenditure: Public Safety	\$ 6,638,725
Expenditure: Economic Development	\$ 2,766,135
Expenditure: LIT Correctional Facilities	\$ 5,532,271
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 6,915,338
Special Purpose	\$ 4,149,203
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 53,663,026</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.2400%
IC 6-3.6-6-9 Expenditure: Economic Development	0.1000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.2500%
IC 6-3.6-7 Special Purpose	0.1500%
<b>Total tax rate</b>	<b>1.9400%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 19,733,493
<i>(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)</i>	<i>\$ (4,431,749)</i>
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 15,301,744</b>
<i>(Less): 15% of Certified Distribution for CY 2023</i>	<i>\$ (8,049,454)</i>
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 7,252,291</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Hancock**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$2,838,013
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.7900%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$1,585,482
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$45,853,293
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.9400%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$23,635,718
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$48,691,306</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$25,221,200</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$237,822
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$237,822</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$48,929,128</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$4,348,125
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.9400%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$2,241,302
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$49,322,687
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.9400%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$25,424,065
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$53,670,812</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$27,665,367</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$7,786)
<b>Total Adjustments</b>	<b>(\$7,786)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$53,663,026</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>9.6750%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>10.1611%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>-0.4861%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>9.6750%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Harrison**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 725,673
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 9,768,206
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 10,493,879</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (295,036)
<b>Total Adjustments</b>	<b>\$ (295,036)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 10,198,844</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 7,649,133
Expenditure: Public Safety	\$ 2,549,711
Expenditure: Economic Development	\$ -
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 10,198,844</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	0.7500%
IC 6-3.6-6-8 Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9 Expenditure: Economic Development	0.0000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.0000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 1,292,907
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (528,667)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 764,240</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (1,529,827)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ -</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Harrison**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3.5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$481,272
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.0000%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$481,272
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$9,243,381
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$577
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.0000%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$9,243,958
IC 6-3.6-9-4 Total FY 2021 Processed Collections	<b>\$9,725,230</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$9,725,230</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$9,725,229</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$725,673
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.0000%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$725,673
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$9,768,206
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.0000%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$9,768,206
IC 6-3.6-9-4 Total FY 2022 Processed Collections	<b>\$10,493,879</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$10,493,879</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$295,036)
<b>Total Adjustments</b>	<b>(\$295,036)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$10,198,844</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>4.8700%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>4.8699%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>4.8699%</b>

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**Hendricks  
Certified Distributions Calculation Breakdown  
LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 9,783,551
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 97,165,755
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 106,949,306</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (12,347)
<b>Total Adjustments</b>	<b>\$ (12,347)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 106,936,959</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 62,904,094
Expenditure: Public Safety	\$ 6,290,409
Expenditure: Economic Development	\$ 15,726,023
Expenditure: LIT Correctional Facilities	\$ 12,580,819
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 9,435,614
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 106,936,959</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.1000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.1500%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.7000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 43,209,747
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (11,035,926)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 32,173,821</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (16,040,544)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 16,133,277</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Hendricks**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$5,133,976
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.5500%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$3,312,243
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$89,549,676
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.7000%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$52,676,280
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$94,683,652</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$55,988,522</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$496,836
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$496,836</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$95,180,487</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$9,783,551
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.7000%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$5,755,030
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$97,165,755
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.7000%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$57,156,326
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$106,949,306</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$62,911,356</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$12,347)
<b>Total Adjustments</b>	<b>(\$12,347)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$106,936,959</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>12.3518%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>12.8738%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>-0.5220%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>12.3518%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.



**Henry  
Certified Distributions Calculation Breakdown  
LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 1,007,567
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 16,949,842
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 17,957,409</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (2,941)
<b>Total Adjustments</b>	<b>\$ (2,941)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 17,954,468</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 10,561,452
Expenditure: Public Safety	\$ 2,640,363
Expenditure: Economic Development	\$ -
Expenditure: LIT Correctional Facilities	\$ 2,112,290
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 2,640,363
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 17,954,468</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9 Expenditure: Economic Development	0.0000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.2500%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.7000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 5,870,045
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (1,359,982)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 4,510,063</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (2,693,170)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 1,816,892</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Henry**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$578,456
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.5000%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$385,637
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$16,073,302
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.7000%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$9,454,883
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$16,651,758</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$9,840,521</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$77,127
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$77,127</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$16,728,885</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$1,007,567
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.7000%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$592,686
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$16,949,842
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.7000%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$9,970,495
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$17,957,409</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$10,563,182</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$2,941)
<b>Total Adjustments</b>	<b>(\$2,941)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$17,954,468</b>
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**Year Over Year Comparisons**

Percent change in total certified distributions from CY 2022 to CY 2023	<b>7.3261%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>7.7872%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>-0.4610%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>7.3262%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Howard**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 2,230,853
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 33,216,136
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 35,446,989</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (870)
<b>Total Adjustments</b>	<b>\$ (870)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 35,446,120</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 14,178,448
Expenditure: Public Safety	\$ 2,025,493
Expenditure: Economic Development	\$ 4,050,985
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 10,127,463
Special Purpose	\$ 5,063,731
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 35,446,120</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	0.7000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.1000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.5000%
IC 6-3.6-7 Special Purpose	0.2500%
<b>Total tax rate</b>	<b>1.7500%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 8,231,723
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (1,371,471)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 6,860,252</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (5,316,918)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 1,543,334</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Howard**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$1,741,227
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.7500%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$994,987
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$32,352,706
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.7500%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$18,487,260
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$34,093,933</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$19,482,247</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$34,093,933</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$2,230,853
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.7500%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$1,274,773
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$33,216,136
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.7500%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$18,980,649
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$35,446,989</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$20,255,422</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$870)
<b>Total Adjustments</b>	<b>(\$870)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$35,446,120</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>3.9661%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>3.9661%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>3.9661%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Huntington**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 1,069,398
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 17,066,310
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 18,135,708</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (2,267)
<b>Total Adjustments</b>	<b>\$ (2,267)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 18,133,441</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 10,415,105
Expenditure: Public Safety	\$ 3,254,720
Expenditure: Economic Development	\$ 2,324,800
Expenditure: LIT Correctional Facilities	\$ 1,859,840
Expenditure: Emergency Medical Services	\$ 278,976
Property Tax Relief	\$ -
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 18,133,441</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.1200%
IC 6-3.6-6-8 Expenditure: Public Safety	0.3500%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0300%
IC 6-3.6-5 Property Tax Relief	0.0000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.9500%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 7,669,586
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (858,077)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 6,811,509</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (2,720,016)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 4,091,493</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Huntington**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3.5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$995,222
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.9500%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$510,370
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$15,892,565
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$1,056
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.9500%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$8,150,575
<b>IC 6-3.6-9-4 Total FY 2021 Processed Collections</b>	<b>\$16,888,843</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$8,660,945</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$16,888,842</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$1,069,398
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.9500%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$548,409
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$17,066,310
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.9500%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$8,751,954
<b>IC 6-3.6-9-4 Total FY 2022 Processed Collections</b>	<b>\$18,135,708</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$9,300,363</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$2,267)
<b>Total Adjustments</b>	<b>(\$2,267)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$18,133,441</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	7.3694%
Percent change in certified distribution that is due to a difference in the negative balance adjustment	0.0000%
Percent change in certified distribution that is due to processed collections	7.3694%
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	0.0000%
<b>Total Percent Change in Certified Distribution</b>	<b>7.3694%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Jackson**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 1,625,891
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 22,027,660
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 23,653,551</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (12,414)
<b>Total Adjustments</b>	<b>\$ (12,414)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 23,641,136</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 11,257,684
Expenditure: Public Safety	\$ 1,688,653
Expenditure: Economic Development	\$ 2,814,421
Expenditure: LIT Correctional Facilities	\$ 1,125,768
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 5,628,842
Special Purpose	\$ 1,125,768
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 23,641,136</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.1500%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.1000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.5000%
IC 6-3.6-7 Special Purpose	0.1000%
<b>Total tax rate</b>	<b>2.1000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 7,418,406
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (2,317,601)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 5,100,805</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (3,546,170)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 1,554,634</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Jackson**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$818,890
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	2.1000%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$389,948
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$21,390,774
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.1000%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$10,186,083
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$22,209,664</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$10,576,030</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$22,209,664</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$1,625,891
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.1000%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$774,234
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$22,027,660
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.1000%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$10,489,362
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$23,653,551</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$11,263,596</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$12,414)
<b>Total Adjustments</b>	<b>(\$12,414)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$23,641,136</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	6.4453%
Percent change in certified distribution that is due to a difference in the negative balance adjustment	0.0000%
Percent change in certified distribution that is due to processed collections	6.4453%
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	0.0000%
<b>Total Percent Change in Certified Distribution</b>	<b>6.4453%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.



**Jasper**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 2,699,690
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 23,473,087
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 26,172,777</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (5,054)
<b>Total Adjustments</b>	<b>\$ (5,054)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 26,167,724</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 11,160,571
Expenditure: Public Safety	\$ 3,403,449
Expenditure: Economic Development	\$ 2,284,194
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ 182,735
Property Tax Relief	\$ 7,766,259
Special Purpose	\$ 1,370,516
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 26,167,724</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.2215%
IC 6-3.6-6-8 Expenditure: Public Safety	0.3725%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0200%
IC 6-3.6-5 Property Tax Relief	0.8500%
IC 6-3.6-7 Special Purpose	0.1500%
<b>Total tax rate</b>	<b>2.8640%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 9,175,215
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (2,135,018)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 7,040,197</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (3,925,159)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 3,115,038</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Jasper**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$1,574,945
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	2.8640%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$549,911
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$21,740,965
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.8640%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$7,591,119
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$23,315,910</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$8,141,030</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$23,315,911</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$2,699,690
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.8640%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$942,629
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$23,473,087
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.8640%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$8,195,910
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$26,172,777</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$9,138,539</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$5,054)
<b>Total Adjustments</b>	<b>(\$5,054)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$26,167,724</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>12.2312%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>12.2312%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>12.2312%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Jay**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 380,870
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 9,970,266
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 10,351,136</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (29,008)
<b>Total Adjustments</b>	<b>\$ (29,008)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 10,322,128</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 5,898,359
Expenditure: Public Safety	\$ 842,623
Expenditure: Economic Development	\$ 1,053,278
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 2,527,868
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 10,322,128</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.4000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.2000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.6000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>2.4500%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 2,491,200
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (199,857)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 2,291,343</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (1,548,319)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 743,023</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

Jay  
Explanation of change from CY 2022 to CY 2023  
LIT Certified Distributions

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>		
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020		\$173,308
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2019	2.4500%	
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020		<u>\$70,738</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021		\$9,220,623
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2020	2.4500%	
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021		<u>\$3,763,520</u>
IC 6-3-6-9-4 Total FY 2021 Processed Collections		<b>\$9,393,931</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021		<b>\$3,834,258</b>

<b>Adjustments allowed under IC 6-3-6-9</b>		
IC 6-3-6-9-6 Statutory adjustments for negative balances		\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year		\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease		\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement		\$0
<b>Total Adjustments</b>		<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$9,393,932</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>		
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021		\$380,870
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2020	2.4500%	
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021		<u>\$155,457</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022		\$9,970,266
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2021	2.4500%	
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022		<u>\$4,069,496</u>
IC 6-3-6-9-4 Total FY 2022 Processed Collections		<b>\$10,351,136</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022		<b>\$4,224,953</b>

<b>Adjustments allowed under IC 6-3-6-9</b>		
IC 6-3-6-9-6 Statutory adjustments for negative balances		\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year		\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease		\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement		\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19		(\$29,008)
<b>Total Adjustments</b>		<b>(\$29,008)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$10,322,128</b>
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<b>Year Over Year Comparisons</b>		
Percent change in total certified distributions from CY 2022 to CY 2023		<b>9.8808%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment		<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections		<b>9.8808%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions		<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>		<b>9.8808%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Jefferson**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 807,378
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 6,728,738
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 7,536,116</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (58,925)
<b>Total Adjustments</b>	<b>\$ (58,925)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 7,477,190</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ -
Expenditure: Public Safety	\$ 2,907,796
Expenditure: Economic Development	\$ 2,907,796
Expenditure: LIT Correctional Facilities	\$ 1,661,598
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 7,477,190</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	0.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.3500%
IC 6-3.6-6-9 Expenditure: Economic Development	0.3500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>0.9000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 1,939,413
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (893,439)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 1,045,974</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (1,121,579)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ -</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Jefferson**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3.5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$112,922
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	0.3500%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$322,634
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$6,944,557
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	0.9000%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$7,716,174
IC 6-3.6-9-4 Total FY 2021 Processed Collections	<b>\$7,057,479</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$8,038,809</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$177,449
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$177,449</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$7,234,928</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$807,378
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	0.9000%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$897,087
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$6,728,738
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	0.9000%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$7,476,376
IC 6-3.6-9-4 Total FY 2022 Processed Collections	<b>\$7,536,116</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$8,373,462</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$58,925)
<b>Total Adjustments</b>	<b>(\$58,925)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$7,477,190</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>3.3485%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>5.8012%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>-2.4527%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>3.3485%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Jennings**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 793,624
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 13,374,261
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 14,167,885</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (6,179)
<b>Total Adjustments</b>	<b>\$ (6,179)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 14,161,706</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 5,664,682
Expenditure: Public Safety	\$ 5,664,682
Expenditure: Economic Development	\$ 1,416,171
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 1,416,171
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 14,161,706</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	1.0000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.2500%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>2.5000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 4,054,068
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (1,036,974)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 3,017,094</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (2,124,256)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 892,839</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Jennings**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$697,269
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	3.1500%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$221,355</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$13,009,152
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.5000%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$5,203,661</u>
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$13,706,421</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$5,425,016</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	-\$143,881
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>-\$143,881</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$13,562,540</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$793,624
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.5000%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$317,450</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$13,374,261
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.5000%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$5,349,704</u>
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$14,167,885</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$5,667,154</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$6,179)
<b>Total Adjustments</b>	<b>(\$6,179)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$14,161,706</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>4.4178%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>3.3569%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>1.0609%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>4.4178%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.



**Johnson**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 6,905,973
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 59,896,599
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 936
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 66,803,508</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ 11,132,837
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (6,488)
<b>Total Adjustments</b>	<b>\$ 11,126,349</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 77,929,857</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 55,664,183
Expenditure: Public Safety	\$ -
Expenditure: Economic Development	\$ 11,132,837
Expenditure: LIT Correctional Facilities	\$ 11,132,837
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 77,929,857</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.0000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.4000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 24,662,818
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (5,403,321)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 19,259,497</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (11,689,479)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 7,570,019</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Johnson**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$4,031,276
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.0500%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$3,839,310</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$54,958,271
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$57
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.2000%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$45,798,607</u>
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$58,989,604</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$49,637,917</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$575,897
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$575,897</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$59,565,501</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$6,905,973
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$65
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.2000%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$5,755,032</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$59,896,599
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$871
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.2000%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$49,914,558</u>
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$66,803,508</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$55,669,590</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$11,132,837
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$6,488)
<b>Total Adjustments</b>	<b>\$11,126,349</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$77,929,857</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>30.8305%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>13.1073%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>17.7232%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>30.8305%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Knox**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 604,336
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 10,441,467
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 11,045,803</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ 4,601,551
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (2,080)
<b>Total Adjustments</b>	<b>\$ 4,599,471</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 15,645,275</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 5,521,862
Expenditure: Public Safety	\$ 4,601,551
Expenditure: Economic Development	\$ 3,681,241
Expenditure: LIT Correctional Facilities	\$ 1,840,621
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 15,645,275</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	0.6000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.5000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.4000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.7000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 2,968,999
<i>(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)</i>	\$ (358,621)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 2,610,378</b>
<i>(Less): 15% of Certified Distribution for CY 2023</i>	\$ (2,346,791)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 263,586</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Knox**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$372,908
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.0000%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$372,908
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$9,888,945
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.2000%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$8,240,788
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$10,261,853</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$8,613,696</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$74,582
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$74,582</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$10,336,434</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$604,336
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.2000%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$503,613
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$10,441,467
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.2000%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$8,701,223
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$11,045,803</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$9,204,836</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$4,601,551
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$2,080)
<b>Total Adjustments</b>	<b>\$4,599,471</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$15,645,275</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>51.3605%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	0.0000%
Percent change in certified distribution that is due to processed collections	7.5642%
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	43.7962%
<b>Total Percent Change in Certified Distribution</b>	<b>51.3605%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Kosciusko  
Certified Distributions Calculation Breakdown  
LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 1,764,278
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 23,630,822
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 25,395,100</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (1,353)
<b>Total Adjustments</b>	<b>\$ (1,353)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 25,393,747</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 17,775,623
Expenditure: Public Safety	\$ -
Expenditure: Economic Development	\$ 7,618,124
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 25,393,747</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	0.7000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.0000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.3000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.0000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 7,684,418
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (975,182)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 6,709,236</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (3,809,062)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 2,900,174</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Kosciusko**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$1,130,477
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.0000%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$1,130,477</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$21,302,496
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.0000%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$21,302,496</u>
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$22,432,973</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$22,432,973</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$22,432,973</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$1,764,278
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.0000%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$1,764,278</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$23,630,822
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.0000%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$23,630,822</u>
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$25,395,100</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$25,395,100</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$1,353)
<b>Total Adjustments</b>	<b>(\$1,353)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$25,393,747</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>13.1983%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>13.1983%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>13.1983%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**LaGrange**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 1,120,497
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 18,709,354
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 19,829,851</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (971)
<b>Total Adjustments</b>	<b>\$ (971)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 19,828,880</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 12,017,503
Expenditure: Public Safety	\$ 3,004,376
Expenditure: Economic Development	\$ 3,004,376
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 1,802,625
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 19,828,880</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.1500%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.6500%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 8,813,339
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (1,228,094)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 7,585,245</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (2,974,332)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 4,610,913</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**LaGrange**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$504,655
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.6500%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$305,852</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$16,074,966
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.6500%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$9,742,403</u>
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$16,579,621</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$10,048,255</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$16,579,621</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$1,120,497
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.6500%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$679,089</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$18,709,354
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.6500%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$11,339,002</u>
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$19,829,851</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$12,018,092</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$971)
<b>Total Adjustments</b>	<b>(\$971)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$19,828,880</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>19.5979%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	0.0000%
Percent change in certified distribution that is due to processed collections	19.5979%
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	0.0000%
<b>Total Percent Change in Certified Distribution</b>	<b>19.5979%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.



**Lake**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 23,498,314
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 188,860,863
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 1,816
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 212,360,993</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (125,426)
<b>Total Adjustments</b>	<b>\$ (125,426)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 212,235,568</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ -
Expenditure: Public Safety	\$ 35,372,595
Expenditure: Economic Development	\$ 35,372,595
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 141,490,378
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 212,235,568</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	0.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	1.0000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.5000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 66,938,979
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (15,056,840)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 51,882,139</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (31,835,335)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 20,046,804</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Lake**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$15,202,727
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.5000%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$10,135,151
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$177,647,672
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$2,722
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.5000%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$118,433,596
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$192,853,121</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$128,568,747</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$192,853,121</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$23,498,314
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.5000%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$15,665,543
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$188,860,863
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$1,816
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.5000%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$125,908,453
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$212,360,993</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$141,573,995</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$125,426)
<b>Total Adjustments</b>	<b>(\$125,426)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$212,235,568</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>10.0504%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>10.0504%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>10.0504%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**LaPorte**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 2,292,347
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 26,119,949
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 242
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 28,412,538</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ 14,952,789
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (2,240)
<b>Total Adjustments</b>	<b>\$ 14,950,549</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 43,363,088</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 14,952,789
Expenditure: Public Safety	\$ 14,952,789
Expenditure: Economic Development	\$ 13,457,510
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 43,363,088</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	0.5000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.5000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.4500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.4500%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 9,102,419
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (940,593)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 8,161,826</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (6,504,463)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 1,657,363</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**LaPorte**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3.5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$1,746,124
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	0.9500%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$1,838,025</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$22,678,382
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$139
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	0.9500%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$23,872,127</u>
IC 6-3.6-9-4 Total FY 2021 Processed Collections	<b>\$24,424,645</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$25,710,152</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$24,424,645</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$2,292,347
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	0.9500%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$2,412,997</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$26,119,949
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$242
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	0.9500%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$27,494,938</u>
IC 6-3.6-9-4 Total FY 2022 Processed Collections	<b>\$28,412,538</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$29,907,935</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$14,952,789
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$2,240)
<b>Total Adjustments</b>	<b>\$14,950,549</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$43,363,088</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>77.5383%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>16.3182%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>61.2201%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>77.5383%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Lawrence  
Certified Distributions Calculation Breakdown  
LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 1,321,611
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 17,825,336
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 19,146,947</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (6,645)
<b>Total Adjustments</b>	<b>\$ (6,645)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 19,140,303</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 10,937,316
Expenditure: Public Safety	\$ 2,734,329
Expenditure: Economic Development	\$ -
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 5,468,658
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 19,140,303</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9 Expenditure: Economic Development	0.0000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.5000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.7500%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 5,145,653
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (1,429,718)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 3,715,935</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (2,871,045)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 844,890</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Lawrence**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3.5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$724,755
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.7500%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$414,146</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$16,395,618
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.7500%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$9,368,925</u>
IC 6-3.6-9-4 Total FY 2021 Processed Collections	<b>\$17,120,373</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$9,783,070</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$17,120,373</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$1,321,611
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.7500%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$755,206</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$17,825,336
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.7500%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$10,185,906</u>
IC 6-3.6-9-4 Total FY 2022 Processed Collections	<b>\$19,146,947</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$10,941,113</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$6,645)
<b>Total Adjustments</b>	<b>(\$6,645)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$19,140,303</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>11.7984%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>11.7984%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>11.7984%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Madison**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 4,224,893
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 45,885,051
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 50,109,944</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ 14,315,981
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (4,011)
<b>Total Adjustments</b>	<b>\$ 14,311,970</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 64,421,914</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 28,631,962
Expenditure: Public Safety	\$ 15,747,579
Expenditure: Economic Development	\$ -
Expenditure: LIT Correctional Facilities	\$ 5,726,392
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 14,315,981
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 64,421,914</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.5500%
IC 6-3.6-6-9 Expenditure: Economic Development	0.0000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.5000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>2.2500%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 15,123,617
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (2,070,561)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 13,053,056</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (9,663,287)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 3,389,769</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Madison**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3.5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$3,167,211
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.7500%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$1,809,835</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$43,971,703
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.7500%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$25,126,688</u>
IC 6-3.6-9-4 Total FY 2021 Processed Collections	<b>\$47,138,914</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$26,936,522</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	<b>\$13,468,261</b>
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$13,468,261</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$60,607,174</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$4,224,893
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.7500%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$2,414,225</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$45,885,051
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.7500%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$26,220,029</u>
IC 6-3.6-9-4 Total FY 2022 Processed Collections	<b>\$50,109,944</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$28,634,254</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	<b>\$14,315,981</b>
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	<b>(\$4,011)</b>
<b>Total Adjustments</b>	<b>\$14,311,970</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$64,421,914</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>6.2942%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>4.8955%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>1.3987%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>6.2942%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.



**Marion**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 71,474,709
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 466,433,187
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 555,735
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ 16,934
<b>Total FY 2022 Processed Collections</b>	<b>\$ 538,480,565</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (68,394)
<b>Total Adjustments</b>	<b>\$ (68,394)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 538,412,170</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 327,656,084
Expenditure: Public Safety	\$ 133,128,589
Expenditure: Economic Development	\$ -
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 10,490,533
Special Purpose	\$ 66,564,295
Team Member and Race Team Member	\$ 572,669
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 538,412,170</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.2306%
IC 6-3.6-6-8 Expenditure: Public Safety	0.5000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.0000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0394%
IC 6-3.6-7 Special Purpose	0.2500%
<b>Total tax rate</b>	<b>2.0200%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 181,692,792
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (41,359,125)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 140,333,667</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (80,761,826)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 59,571,842</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Marion**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3.5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$56,885,180
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$65,470
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$39,101
Effective tax rate for tax year 2019	2.0200%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$28,212,748</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$446,142,161
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$139,101
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$239
Effective tax rate for tax year 2020	2.0200%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$220,931,436</u>
IC 6-3.6-9-4 Total FY 2020 Processed Collections	<b>\$503,271,251</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$249,144,184</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

**Total CY 2022 Certified Distribution after Adjustments** **\$503,271,252**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$71,474,709
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$523,966
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$1,329
Effective tax rate for tax year 2020	2.0200%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$35,643,566</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$466,433,187
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$31,769
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$15,605
Effective tax rate for tax year 2021	2.0200%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$230,930,971</u>
IC 6-3.6-9-4 Total FY 2022 Processed Collections	<b>\$538,480,565</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$266,574,537</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$68,394)
<b>Total Adjustments</b>	<b>(\$68,394)</b>

**Total CY 2023 Certified Distribution after Adjustments** **\$538,412,170**

<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>6.9825%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	0.0000%
Percent change in certified distribution that is due to processed collections	6.9825%
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	0.0000%
<b>Total Percent Change in Certified Distribution</b>	<b>6.9825%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Marshall**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 1,781,991
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 14,666,252
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ (2,584)
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 16,445,659</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (1,570)
<b>Total Adjustments</b>	<b>\$ (1,570)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 16,444,089</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 13,155,271
Expenditure: Public Safety	\$ -
Expenditure: Economic Development	\$ -
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ 3,288,818
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 16,444,089</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.0000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.0000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0000%
IC 6-3.6-7 Special Purpose	0.2500%
<b>Total tax rate</b>	<b>1.2500%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 5,696,810
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (2,430,398)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 3,266,412</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (2,466,613)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 799,799</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Marshall**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3.5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$1,052,116
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.2500%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$841,693
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$13,496,380
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$2,584
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.2500%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$10,799,171
IC 6-3.6-9-4 Total FY 2021 Processed Collections	<b>\$14,551,080</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$11,640,864</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$14,551,080</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$1,781,991
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.2500%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$1,425,593
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$14,666,252
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	-\$2,584
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.2500%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$11,730,934
IC 6-3.6-9-4 Total FY 2022 Processed Collections	<b>\$16,445,659</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$13,156,527</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$1,570)
<b>Total Adjustments</b>	<b>(\$1,570)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$16,444,089</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>13.0094%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>13.0094%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>13.0094%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Martin**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 195,527
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 5,888,810
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 6,084,337</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ (643,185)
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ 83,797
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (50)
<b>Total Adjustments</b>	<b>\$ (559,438)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 5,524,900</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 1,767,968
Expenditure: Public Safety	\$ 552,490
Expenditure: Economic Development	\$ 2,651,952
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 552,490
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 5,524,900</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	0.8000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9 Expenditure: Economic Development	1.2000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.2500%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>2.5000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 854,082
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (64,473)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 789,609</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (828,735)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ -</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Martin**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3.5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$109,816
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.7500%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$62,752
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$3,698,956
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.7500%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$2,113,689
IC 6-3.6-9-4 Total FY 2021 Processed Collections	<b>\$3,808,772</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$2,176,441</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$1,632,331
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$1,632,331</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$5,441,102</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$195,527
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.7500%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$111,730
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$5,888,810
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.5000%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$2,355,524
IC 6-3.6-9-4 Total FY 2022 Processed Collections	<b>\$6,084,337</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$2,467,254</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for negative balances	(\$643,185)
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$83,797
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$59)
<b>Total Adjustments</b>	<b>(\$59,438)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$5,524,900</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>1.5401%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>-11.8209%</b>
Percent change in certified distribution that is due to processed collections	<b>41.8208%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>-28.4599%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>1.5401%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Miami**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 1,050,926
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 16,252,096
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 639
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 17,303,661</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (858)
<b>Total Adjustments</b>	<b>\$ (858)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 17,302,804</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 3,948,309
Expenditure: Public Safety	\$ 1,703,032
Expenditure: Economic Development	\$ 2,724,851
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 7,223,580
Special Purpose	\$ 1,703,032
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 17,302,804</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	0.5796%
IC 6-3.6-6-8 Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9 Expenditure: Economic Development	0.4000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	1.0604%
IC 6-3.6-7 Special Purpose	0.2500%
<b>Total tax rate</b>	<b>2.5400%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 4,218,609
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (729,523)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 3,489,086</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (2,595,421)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 893,665</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Miami**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3.5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$683,896
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	2.5400%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$269,250
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$15,241,233
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.5400%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$6,000,485
IC 6-3.6-9-4 Total FY 2021 Processed Collections	<b>\$15,925,129</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$6,269,736</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$15,925,129</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$1,050,926
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.5400%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$413,750
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$16,252,096
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$639
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.5400%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$6,398,715
IC 6-3.6-9-4 Total FY 2022 Processed Collections	<b>\$17,303,661</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$6,812,465</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$858)
<b>Total Adjustments</b>	<b>(\$858)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$17,302,804</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	8.6510%
Percent change in certified distribution that is due to a difference in the negative balance adjustment	0.0000%
Percent change in certified distribution that is due to processed collections	8.6509%
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	0.0000%
<b>Total Percent Change in Certified Distribution</b>	<b>8.6509%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.



**Monroe**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 7,704,214
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 47,359,714
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 1,242
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 55,065,170</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ 28,245,638
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (6,644)
<b>Total Adjustments</b>	<b>\$ 28,238,994</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 83,304,165</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 38,815,238
Expenditure: Public Safety	\$ 10,233,927
Expenditure: Economic Development	\$ 28,245,638
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 2,120,470
Special Purpose	\$ 3,888,892
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 83,304,165</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	0.9482%
IC 6-3.6-6-8 Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9 Expenditure: Economic Development	0.6900%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0518%
IC 6-3.6-7 Special Purpose	0.0950%
<b>Total tax rate</b>	<b>2.0350%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 18,992,867
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (4,867,470)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 14,125,397</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (12,495,625)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 1,629,772</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Monroe**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$5,319,453
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.3450%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$3,954,984
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$43,238,717
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.3450%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$32,147,745
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$48,558,170</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$36,102,728</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$48,558,169</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$7,704,214
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.3450%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$5,728,040
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$47,359,714
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$1,242
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.3450%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$35,212,607
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$55,065,170</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$40,940,647</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$28,245,638
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$6,644)
<b>Total Adjustments</b>	<b>\$28,238,994</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$83,304,165</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>71.5554%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>13.3867%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>58.1687%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>71.5554%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Montgomery**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 1,005,181
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 20,362,714
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 21,367,895</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ 3,251,417
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (1,438)
<b>Total Adjustments</b>	<b>\$ 3,249,979</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 24,617,873</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 9,289,764
Expenditure: Public Safety	\$ 8,825,275
Expenditure: Economic Development	\$ -
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 6,502,834
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 24,617,873</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.9500%
IC 6-3.6-6-9 Expenditure: Economic Development	0.0000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.7000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>2.6500%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 6,211,297
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (1,198,167)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 5,013,130</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (3,692,681)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 1,320,449</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Montgomery**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$560,371
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	2.3000%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$243,640</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$18,915,392
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.3000%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$8,224,083</u>
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$19,475,763</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$8,467,723</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$19,475,763</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$1,005,181
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.3000%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$437,035</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$20,362,714
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.3000%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$8,853,354</u>
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$21,367,895</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$9,290,389</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$3,251,417
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$1,438)
<b>Total Adjustments</b>	<b>\$3,249,979</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$24,617,873</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>26.4026%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>9.7079%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>16.6947%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>26.4026%</b>

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**Morgan**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 4,307,152
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 50,332,618
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 54,639,770</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (5,723)
<b>Total Adjustments</b>	<b>\$ (5,723)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 54,634,047</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 24,464,805
Expenditure: Public Safety	\$ 6,025,814
Expenditure: Economic Development	\$ 4,017,209
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 20,126,219
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 54,634,047</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.2180%
IC 6-3.6-6-8 Expenditure: Public Safety	0.3000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	1.0020%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>2.7200%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 18,699,377
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (4,839,338)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 13,860,039</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (8,195,107)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 5,664,932</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Morgan**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$2,678,399
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	2.7200%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$984,705</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$47,508,996
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.7200%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$17,466,543</u>
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$50,187,395</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$18,451,248</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$50,187,394</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$4,307,152
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.7200%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$1,583,512</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$50,332,618
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.7200%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$18,504,639</u>
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$54,639,770</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$20,088,151</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$5,723)
<b>Total Adjustments</b>	<b>(\$5,723)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$54,634,047</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>8.8601%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>8.8601%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>8.8601%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Newton**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 188,407
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 3,335,237
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 3,523,644</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (317)
<b>Total Adjustments</b>	<b>\$ (317)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 3,523,327</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 3,523,327
Expenditure: Public Safety	\$ -
Expenditure: Economic Development	\$ -
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 3,523,327</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.0000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.0000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.0000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 887,233
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (88,846)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 798,387</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (528,499)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 269,888</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Newton**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$152,583
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.0000%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$152,583
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$3,160,415
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.0000%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$3,160,415
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$3,312,998</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$3,312,998</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$3,312,998</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$188,407
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.0000%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$188,407
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$3,335,237
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.0000%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$3,335,237
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$3,523,644</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$3,523,644</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$317)
<b>Total Adjustments</b>	<b>(\$317)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$3,523,327</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	6.3486%
Percent change in certified distribution that is due to a difference in the negative balance adjustment	0.0000%
Percent change in certified distribution that is due to processed collections	6.3486%
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	0.0000%
<b>Total Percent Change in Certified Distribution</b>	<b>6.3486%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.



**Noble**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 984,698
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 20,136,797
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 1,755
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 21,123,250</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (1,339)
<b>Total Adjustments</b>	<b>\$ (1,339)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 21,121,911</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 12,069,663
Expenditure: Public Safety	\$ 3,017,416
Expenditure: Economic Development	\$ 3,017,416
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 3,017,416
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 21,121,911</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.2500%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.7500%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 7,007,296
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (934,946)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 6,072,350</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (3,168,287)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 2,904,063</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Noble**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$710,187
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.7500%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$405,821</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$17,929,090
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.7500%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$10,245,194</u>
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$18,639,277</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$10,651,015</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$18,639,277</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$984,698
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.7500%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$562,685</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$20,136,797
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$1,755
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.7500%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$11,507,744</u>
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$21,123,250</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$12,070,429</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$1,339)
<b>Total Adjustments</b>	<b>(\$1,339)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$21,121,911</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>13.3194%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>13.3194%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>13.3194%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Ohio**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 110,026
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 2,163,758
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 2,273,784</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (62,340)
<b>Total Adjustments</b>	<b>\$ (62,340)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 2,211,444</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 1,474,296
Expenditure: Public Safety	\$ 737,148
Expenditure: Economic Development	\$ -
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 2,211,444</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.5000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.0000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.5000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 267,788
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (124,172)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 143,616</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (331,717)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ -</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

Ohio  
Explanation of change from CY 2022 to CY 2023  
LIT Certified Distributions

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$36,674
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.3125%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$27,942
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$2,021,918
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.5000%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$1,347,945
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$2,058,592</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$1,375,887</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$5,239
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$5,239</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$2,063,831</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$110,026
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.5000%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$73,351
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$2,163,758
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.5000%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$1,442,505
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$2,273,784</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$1,515,856</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$62,340)
<b>Total Adjustments</b>	<b>(\$62,340)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$2,211,444</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>7.1524%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>7.4062%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>-0.2538%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>7.1524%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Orange**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 409,764
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 6,301,202
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 6,710,966</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (17,712)
<b>Total Adjustments</b>	<b>\$ (17,712)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 6,693,254</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 3,824,717
Expenditure: Public Safety	\$ 1,912,358
Expenditure: Economic Development	\$ 956,179
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 6,693,254</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.5000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.7500%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 2,086,365
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (452,110)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 1,634,255</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (1,003,988)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 630,267</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Orange**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3.5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$271,173
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.7500%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$154,956</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$6,001,858
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.7500%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$3,429,633</u>
IC 6-3.6-9-4 Total FY 2021 Processed Collections	<b>\$6,273,031</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b><u>\$3,584,589</u></b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b><u>\$0</u></b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$6,273,031</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$409,764
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.7500%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$234,151</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$6,301,202
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.7500%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$3,600,687</u>
IC 6-3.6-9-4 Total FY 2022 Processed Collections	<b>\$6,710,966</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b><u>\$3,834,838</u></b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$17,712)
<b>Total Adjustments</b>	<b><u>(\$17,712)</u></b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$6,693,254</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>6.6989%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>6.6989%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>	<b><u>6.6989%</u></b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Owen**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 371,586
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 7,647,210
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 8,018,796</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ 3,119,960
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (1,138)
<b>Total Adjustments</b>	<b>\$ 3,118,822</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 11,137,617</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 4,455,047
Expenditure: Public Safety	\$ 4,455,047
Expenditure: Economic Development	\$ 1,336,514
Expenditure: LIT Correctional Facilities	\$ 891,009
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 11,137,617</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	1.0000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.3000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>2.5000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 2,813,772
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ -
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 2,813,772</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (1,670,643)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 1,143,130</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Owen**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$265,016
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.3250%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$200,012
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$5,758,140
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.4000%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$4,112,957
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$6,023,156</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$4,312,969</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$4,759,267
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$4,759,267</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$10,782,423</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$371,586
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.4000%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$265,419
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$7,647,210
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.8250%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$4,190,252
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$8,018,796</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$4,455,671</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$3,119,960
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$1,138)
<b>Total Adjustments</b>	<b>\$3,118,822</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$11,137,617</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>3.2942%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>18.4977%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>-15.2035%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>3.2942%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.



**Parke**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 534,311
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 8,684,318
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 9,218,629</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (728)
<b>Total Adjustments</b>	<b>\$ (728)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 9,217,900</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 5,113,326
Expenditure: Public Safety	\$ 869,613
Expenditure: Economic Development	\$ 1,182,674
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ 660,906
Property Tax Relief	\$ 1,391,381
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 9,217,900</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.4700%
IC 6-3.6-6-8 Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9 Expenditure: Economic Development	0.3400%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.1900%
IC 6-3.6-5 Property Tax Relief	0.4000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>2.6500%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 3,618,163
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (1,052,611)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 2,565,552</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (1,382,685)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 1,182,867</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Parke**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$307,434
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	2.6500%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$116,013</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$8,123,356
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.6500%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$3,065,417</u>
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$8,430,790</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b><u>\$3,181,430</u></b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b><u>\$0</u></b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$8,430,790</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$534,311
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.6500%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$201,627</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$8,684,318
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.6500%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$3,277,101</u>
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$9,218,629</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b><u>\$3,478,728</u></b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$728)
<b>Total Adjustments</b>	<b><u>(\$728)</u></b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$9,217,900</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>9.3361%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>9.3361%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>	<b><u>9.3361%</u></b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Perry**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 576,682
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 7,478,945
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 8,055,627</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ (1,817,617)
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (31,511)
<b>Total Adjustments</b>	<b>\$ (1,849,128)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 6,206,499</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 2,340,737
Expenditure: Public Safety	\$ 1,427,495
Expenditure: Economic Development	\$ 2,438,267
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 6,206,499</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	0.5280%
IC 6-3.6-6-8 Expenditure: Public Safety	0.3220%
IC 6-3.6-6-9 Expenditure: Economic Development	0.5500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.4000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 2,413,974
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (254,737)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 2,159,237</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (930,975)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 1,228,262</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Perry**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$392,212
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.8100%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$216,692
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$6,629,629
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.8100%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$3,662,778
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$7,021,841</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$3,879,470</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$7,021,841</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$576,682
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.8100%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$318,609
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$7,478,945
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.8100%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$4,132,014
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$8,055,627</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$4,450,623</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$1,817,617
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$31,511)
<b>Total Adjustments</b>	<b>(\$1,849,128)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$6,206,499</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>-11.6115%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>14.2737%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>-25.8852%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>-11.6115%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Pike**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 98,782
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 2,205,239
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 2,304,021</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (464)
<b>Total Adjustments</b>	<b>\$ (464)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 2,303,557</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ -
Expenditure: Public Safety	\$ 767,852
Expenditure: Economic Development	\$ 1,535,705
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 2,303,557</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	0.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9 Expenditure: Economic Development	0.5000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>0.7500%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 595,517
<i>(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)</i>	<i>\$ (136,131)</i>
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 459,386</b>
<i>(Less): 15% of Certified Distribution for CY 2023</i>	<i>\$ (345,534)</i>
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 113,852</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Pike**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$201,418
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	0.7500%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$268,557</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$2,129,281
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	0.7500%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$2,839,041</u>
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$2,330,699</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b><u>\$3,107,599</u></b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b><u>\$0</u></b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b><u>\$2,330,699</u></b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$98,782
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	0.7500%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$131,709</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$2,205,239
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	0.7500%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$2,940,319</u>
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$2,304,021</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b><u>\$3,072,028</u></b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$464)
<b>Total Adjustments</b>	<b><u>(\$464)</u></b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b><u>\$2,303,557</u></b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b><u>-1.1645%</u></b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b><u>0.0000%</u></b>
Percent change in certified distribution that is due to processed collections	<b><u>-1.1645%</u></b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b><u>0.0000%</u></b>
<b>Total Percent Change in Certified Distribution</b>	<b><u>-1.1645%</u></b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Porter**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 3,502,006
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 27,586,625
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 212
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 31,088,843</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (7,810)
<b>Total Adjustments</b>	<b>\$ (7,810)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 31,081,033</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ -
Expenditure: Public Safety	\$ -
Expenditure: Economic Development	\$ 31,081,033
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 31,081,033</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	0.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.0000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.5000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>0.5000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 9,848,790
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (1,844,780)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 8,004,010</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (4,662,155)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 3,341,856</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Porter**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$2,670,249
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	0.5000%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$5,340,498</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$25,976,983
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	0.5000%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$51,953,966</u>
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$28,647,232</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$57,294,464</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$28,647,232</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$3,502,006
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	0.5000%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$7,004,012</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$27,586,625
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$212
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	0.5000%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$55,173,674</u>
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$31,088,843</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$62,177,686</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$7,810)
<b>Total Adjustments</b>	<b>(\$7,810)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$31,081,033</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>8.4958%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>8.4958%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>8.4958%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.



**Posey**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 912,681
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 9,577,505
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 10,490,186</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (5,485)
<b>Total Adjustments</b>	<b>\$ (5,485)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 10,484,702</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 3,724,166
Expenditure: Public Safety	\$ 2,096,940
Expenditure: Economic Development	\$ 4,193,881
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 469,715
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 10,484,702</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	0.4440%
IC 6-3.6-6-8 Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9 Expenditure: Economic Development	0.5000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0560%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.2500%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 2,420,833
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (784,031)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 1,636,802</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (1,572,705)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 64,097</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Posey**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$517,201
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.2500%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$413,761
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$9,221,471
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$66
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.2500%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$7,377,230
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$9,738,738</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$7,790,990</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$9,738,738</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$912,681
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.2500%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$730,145
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$9,577,505
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.2500%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$7,662,004
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$10,490,186</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$8,392,149</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$5,485)
<b>Total Adjustments</b>	<b>(\$5,485)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$10,484,702</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>7.6598%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>7.6598%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>7.6598%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Pulaski**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 630,114
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 7,622,641
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 8,252,755</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ (77,127)
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (313)
<b>Total Adjustments</b>	<b>\$ (77,440)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 8,175,315</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 4,015,944
Expenditure: Public Safety	\$ 1,505,979
Expenditure: Economic Development	\$ 1,649,406
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 1,003,986
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 8,175,315</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.4000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.5250%
IC 6-3.6-6-9 Expenditure: Economic Development	0.5750%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.3500%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>2.8500%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 1,742,108
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ -
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 1,742,108</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (1,226,297)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 515,811</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Pulaski**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3.5-6-17(a)</b>		
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020		\$385,053
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2019	3.3800%	
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020		\$113,921
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021		\$8,176,047
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2020	3.2475%	
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021		\$2,517,643
IC 6-3.6-9-4 Total FY 2021 Processed Collections		<b>\$8,561,100</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021		<b>\$2,631,564</b>

<b>Adjustments allowed under IC 6-3.6-9</b>		
IC 6-3.6-9-6 Statutory adjustments for negative balances		\$0
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year		\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease		-\$1,061,141
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement		\$0
<b>Total Adjustments</b>		<b>-\$1,061,141</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$7,499,959</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>		
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021		\$630,114
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2020	3.2475%	
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021		\$194,030
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022		\$7,622,641
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2021	2.8500%	
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022		\$2,674,611
IC 6-3.6-9-4 Total FY 2022 Processed Collections		<b>\$8,252,755</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022		<b>\$2,868,641</b>

<b>Adjustments allowed under IC 6-3.6-9</b>		
IC 6-3.6-9-6 Statutory adjustments for negative balances		\$0
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year		\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease		(\$77,127)
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement		\$0
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19		(\$313)
<b>Total Adjustments</b>		<b>(\$77,440)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$8,175,315</b>
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<b>Year Over Year Comparisons</b>		
Percent change in total certified distributions from CY 2022 to CY 2023		<b>9.0048%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment		<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections		<b>-4.1155%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions		<b>13.1203%</b>
<b>Total Percent Change in Certified Distribution</b>		<b>9.0048%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Putnam  
Certified Distributions Calculation Breakdown  
LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 923,162
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 17,265,090
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 18,188,252</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (856)
<b>Total Adjustments</b>	<b>\$ (856)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 18,187,396</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 8,660,665
Expenditure: Public Safety	\$ 3,464,266
Expenditure: Economic Development	\$ 2,165,166
Expenditure: LIT Correctional Facilities	\$ 1,732,133
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 2,165,166
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 18,187,396</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.4000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.2500%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>2.1000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 6,362,880
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (1,642,207)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 4,720,673</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (2,728,109)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 1,992,564</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Putnam**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$647,140
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	2.0250%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$319,575</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$16,374,219
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.1000%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$7,797,247</u>
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$17,021,359</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$8,116,822</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$23,968
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$23,968</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$17,045,327</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$923,162
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.1000%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$439,601</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$17,265,090
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.1000%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$8,221,471</u>
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$18,188,252</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$8,661,072</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$856)
<b>Total Adjustments</b>	<b>(\$856)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$18,187,396</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>6.7002%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	0.0000%
Percent change in certified distribution that is due to processed collections	6.8408%
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	-0.1406%
<b>Total Percent Change in Certified Distribution</b>	<b>6.7002%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Randolph**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 546,377
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 12,751,203
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 13,297,580</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ 2,722,677
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (48,098)
<b>Total Adjustments</b>	<b>\$ 2,674,579</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 15,972,158</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 9,317,093
Expenditure: Public Safety	\$ 1,331,013
Expenditure: Economic Development	\$ 1,331,013
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 2,662,026
Special Purpose	\$ 1,331,013
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 15,972,158</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.7500%
IC 6-3.6-6-8 Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.5000%
IC 6-3.6-7 Special Purpose	0.2500%
<b>Total tax rate</b>	<b>3.0000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 4,446,900
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (804,718)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 3,642,182</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (2,395,824)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 1,246,358</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Randolph**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$310,208
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	2.2500%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$137,870</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$10,617,877
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.2500%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$4,719,056</u>
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$10,928,085</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$4,856,927</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$3,642,695
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$3,642,695</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$14,570,781</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$546,377
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.2500%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$242,834</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$12,751,203
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.5000%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$5,100,481</u>
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$13,297,580</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$5,343,315</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$2,722,677
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$48,098)
<b>Total Adjustments</b>	<b>\$2,674,579</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$15,972,158</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>9.6177%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>15.9319%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>-6.3141%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>9.6177%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.



**Ripley**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 1,572,537
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 10,234,536
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 11,807,073</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (122,368)
<b>Total Adjustments</b>	<b>\$ (122,368)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 11,684,705</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 8,467,178
Expenditure: Public Safety	\$ -
Expenditure: Economic Development	\$ 2,116,794
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 1,100,733
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 11,684,705</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.0000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.1300%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.3800%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 3,812,169
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (1,495,857)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 2,316,312</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (1,752,706)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 563,607</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Ripley**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$674,430
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.3800%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$488,717
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$9,488,061
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.3800%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$6,875,407
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$10,162,491</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$7,364,124</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$10,162,491</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$1,572,537
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.3800%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$1,139,520
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$10,234,536
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.3800%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$7,416,330
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$11,807,073</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$8,555,850</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$122,368)
<b>Total Adjustments</b>	<b>(\$122,368)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$11,684,705</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>14.9787%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>14.9788%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>14.9788%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Rush**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 481,729
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 8,072,371
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 164
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 8,554,264</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (1,113)
<b>Total Adjustments</b>	<b>\$ (1,113)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 8,553,151</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 4,072,929
Expenditure: Public Safety	\$ 651,669
Expenditure: Economic Development	\$ 1,018,232
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 366,564
Special Purpose	\$ 2,443,757
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 8,553,151</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.1600%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0900%
IC 6-3.6-7 Special Purpose	0.6000%
<b>Total tax rate</b>	<b>2.1000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 2,692,772
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (380,650)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 2,312,122</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (1,282,973)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 1,029,149</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Rush**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$386,410
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	2.1000%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$184,005</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$7,602,769
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.1000%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$3,620,366</u>
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$7,989,179</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b><u>\$3,804,371</u></b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b><u>\$0</u></b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b><u>\$7,989,179</u></b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$481,729
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.1000%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$229,395</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$8,072,371
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$164
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.1000%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$3,844,064</u>
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$8,554,264</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b><u>\$4,073,459</u></b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$1,113)
<b>Total Adjustments</b>	<b><u>(\$1,113)</u></b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b><u>\$8,553,151</u></b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>7.0592%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>7.0592%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>	<b><u>7.0592%</u></b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Scott**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 665,142
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 9,606,349
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 10,271,491</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (68,963)
<b>Total Adjustments</b>	<b>\$ (68,963)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 10,202,527</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 4,723,392
Expenditure: Public Safety	\$ 3,542,544
Expenditure: Economic Development	\$ -
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 755,743
Special Purpose	\$ 1,180,848
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 10,202,527</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.7500%
IC 6-3.6-6-9 Expenditure: Economic Development	0.0000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.1600%
IC 6-3.6-7 Special Purpose	0.2500%
<b>Total tax rate</b>	<b>2.1600%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 2,513,670
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (556,049)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 1,957,621</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (1,530,379)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 427,242</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Scott**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$437,511
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	2.1600%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$202,551</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$9,338,818
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.1600%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$4,323,527</u>
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$9,776,329</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$4,526,078</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$9,776,330</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$665,142
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.1600%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$307,936</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$9,606,349
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.1600%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$4,447,384</u>
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$10,271,491</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$4,755,320</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$68,963)
<b>Total Adjustments</b>	<b>(\$68,963)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$10,202,527</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>4.3595%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>4.3595%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>4.3595%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Shelby**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 1,507,420
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 17,857,634
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 19,365,054</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ 100,495
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (2,761)
<b>Total Adjustments</b>	<b>\$ 97,735</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 19,462,789</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 12,164,243
Expenditure: Public Safety	\$ 4,257,485
Expenditure: Economic Development	\$ 3,041,061
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 19,462,789</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.3500%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.6000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 4,972,144
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (1,000,416)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 3,971,728</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (2,919,418)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 1,052,309</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Shelby**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$801,855
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.5000%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$534,570
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$15,805,717
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.5000%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$10,537,144
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$16,607,572</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$11,071,714</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$1,107,171
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$1,107,171</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$17,714,743</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$1,507,420
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.5000%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$1,004,947
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$17,857,634
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.6000%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$11,161,021
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$19,365,054</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$12,165,968</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$100,495
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$2,761)
<b>Total Adjustments</b>	<b>\$97,735</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$19,462,789</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>9.8677%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>15.5504%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>-5.6827%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>9.8677%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.



**Spencer**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 211,420
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 4,249,929
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 4,461,349</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (31,502)
<b>Total Adjustments</b>	<b>\$ (31,502)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 4,429,847</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 1,445,791
Expenditure: Public Safety	\$ -
Expenditure: Economic Development	\$ 2,768,655
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 215,401
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 4,429,847</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	0.2611%
IC 6-3.6-6-8 Expenditure: Public Safety	0.0000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.5000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0389%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>0.8000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 839,375
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (32,511)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 806,864</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (664,477)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 142,387</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Spencer**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$165,480
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	0.8000%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$206,850</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$3,955,180
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	0.8000%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$4,943,975</u>
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$4,120,660</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b><u>\$5,150,825</u></b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b><u>\$0</u></b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b><u>\$4,120,660</u></b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$211,420
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	0.8000%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$264,275</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$4,249,929
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	0.8000%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$5,312,411</u>
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$4,461,349</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b><u>\$5,576,686</u></b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$31,502)
<b>Total Adjustments</b>	<b><u>(\$31,502)</u></b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b><u>\$4,429,847</u></b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>7.5033%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>7.5033%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>	<b><u>7.5033%</u></b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**St. Joseph  
Certified Distributions Calculation Breakdown  
LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 14,735,231
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 128,929,897
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 12,063
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 143,677,191</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (20,226)
<b>Total Adjustments</b>	<b>\$ (20,226)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 143,656,965</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 29,519,454
Expenditure: Public Safety	\$ 32,014,981
Expenditure: Economic Development	\$ 32,835,878
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 49,286,652
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 143,656,965</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	0.3596%
IC 6-3.6-6-8 Expenditure: Public Safety	0.3900%
IC 6-3.6-6-9 Expenditure: Economic Development	0.4000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.6004%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.7500%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 69,895,824
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (7,095,468)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 62,800,356</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (21,548,545)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 41,251,811</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**St. Joseph**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3.5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$10,504,446
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$14
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.7500%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$6,002,548</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$116,771,596
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$283
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.7500%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$66,726,788</u>
IC 6-3.6-9-4 Total FY 2021 Processed Collections	<b>\$127,276,338</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$72,729,336</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$127,276,337</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$14,735,231
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$1,055
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.7500%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$8,420,735</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$128,929,897
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$11,008
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.7500%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$73,680,517</u>
IC 6-3.6-9-4 Total FY 2022 Processed Collections	<b>\$143,677,191</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$82,101,252</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$20,226)
<b>Total Adjustments</b>	<b>(\$20,226)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$143,656,965</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>12.8701%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>12.8701%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>12.8701%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Starke**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 875,520
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 7,450,947
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 8,326,467</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (614)
<b>Total Adjustments</b>	<b>\$ (614)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 8,325,853</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 2,434,460
Expenditure: Public Safety	\$ -
Expenditure: Economic Development	\$ 2,434,460
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 292,135
Special Purpose	\$ 3,164,798
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 8,325,853</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	0.5000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.0000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.5000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0600%
IC 6-3.6-7 Special Purpose	0.6500%
<b>Total tax rate</b>	<b>1.7100%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 2,344,891
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (544,792)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 1,800,099</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (1,248,878)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 551,221</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Starke**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3.5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$353,441
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.7100%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$206,691
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$6,954,894
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.7100%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$4,067,189
IC 6-3.6-9-4 Total FY 2021 Processed Collections	<b>\$7,308,335</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$4,273,880</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$7,308,335</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$875,520
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.7100%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$512,000
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$7,450,947
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.7100%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$4,357,279
IC 6-3.6-9-4 Total FY 2022 Processed Collections	<b>\$8,326,467</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$4,869,279</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$614)
<b>Total Adjustments</b>	<b>(\$614)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$8,325,853</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>13.9227%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>13.9227%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>13.9227%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Steuben**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 1,516,128
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 17,467,123
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 953
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 18,984,204</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (21,161)
<b>Total Adjustments</b>	<b>\$ (21,161)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 18,963,044</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 10,593,879
Expenditure: Public Safety	\$ 2,648,470
Expenditure: Economic Development	\$ 2,648,470
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 3,072,225
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 18,963,044</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.2900%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.7900%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 6,562,596
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (940,995)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 5,621,601</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (2,844,457)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 2,777,144</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Steuben**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$1,398,050
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.7900%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$781,033</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$15,859,155
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.7900%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$8,859,863</u>
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$17,257,205</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$9,640,897</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$17,257,205</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$1,516,128
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.7900%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$846,999</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$17,467,123
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$953
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.7900%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$9,758,702</u>
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$18,984,204</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$10,605,701</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$21,161)
<b>Total Adjustments</b>	<b>(\$21,161)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$18,963,044</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>9.8848%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>9.8848%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>9.8848%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.



**Sullivan**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 445,829
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 7,009,242
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 7,455,071</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (1,476)
<b>Total Adjustments</b>	<b>\$ (1,476)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 7,453,595</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ -
Expenditure: Public Safety	\$ -
Expenditure: Economic Development	\$ 6,576,701
Expenditure: LIT Correctional Facilities	\$ 876,894
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 7,453,595</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	0.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.0000%
IC 6-3.6-6-9 Expenditure: Economic Development	1.5000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.7000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 1,698,363
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (458,226)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 1,240,137</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (1,118,039)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 122,098</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Sullivan**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$146,807
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	0.8750%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$167,779</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$6,605,263
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.7000%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$3,885,449</u>
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$6,752,070</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$4,053,228</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$138,418
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$138,418</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$6,890,488</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$445,829
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.7000%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$262,252</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$7,009,242
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.7000%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$4,123,084</u>
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$7,455,071</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$4,385,336</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$1,476)
<b>Total Adjustments</b>	<b>(\$1,476)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$7,453,595</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>8.1722%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>10.1811%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>-2.0088%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>8.1722%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Switzerland**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 352,221
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 2,306,198
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 2,658,419</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ 87,668
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (83,559)
<b>Total Adjustments</b>	<b>\$ 4,109</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 2,662,528</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 2,130,022
Expenditure: Public Safety	\$ 532,506
Expenditure: Economic Development	\$ -
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 2,662,528</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9 Expenditure: Economic Development	0.0000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.2500%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 247,878
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (226,676)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 21,202</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (399,379)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ -</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Switzerland**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>		
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020		\$151,838
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2019	1.0000%	
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020		<u>\$151,838</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021		\$1,769,779
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2020	1.0000%	
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021		<u>\$1,769,779</u>
IC 6-3-6-9-4 Total FY 2021 Processed Collections		<b>\$1,921,617</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021		<b>\$1,921,617</b>

<b>Adjustments allowed under IC 6-3-6-9</b>		
IC 6-3-6-9-6 Statutory adjustments for negative balances		\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year		\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease		\$480,404
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement		\$0
<b>Total Adjustments</b>		<b>\$480,404</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$2,402,021</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>		
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021		\$352,221
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2020	1.0000%	
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021		<u>\$352,221</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022		\$2,306,198
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2021	1.2500%	
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022		<u>\$1,844,958</u>
IC 6-3-6-9-4 Total FY 2022 Processed Collections		<b>\$2,658,419</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022		<b>\$2,197,179</b>

<b>Adjustments allowed under IC 6-3-6-9</b>		
IC 6-3-6-9-6 Statutory adjustments for negative balances		\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year		\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease		\$87,668
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement		\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19		(\$83,559)
<b>Total Adjustments</b>		<b>\$4,109</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$2,662,528</b>
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<b>Year Over Year Comparisons</b>		
Percent change in total certified distributions from CY 2022 to CY 2023		<b>10.8453%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment		<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections		<b>27.1956%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions		<b>-16.3502%</b>
<b>Total Percent Change in Certified Distribution</b>		<b>10.8453%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Tippecanoe  
Certified Distributions Calculation Breakdown  
LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 5,757,693
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 58,768,073
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 64,525,766</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (8,151)
<b>Total Adjustments</b>	<b>\$ (8,151)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 64,517,616</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 28,171,012
Expenditure: Public Safety	\$ 9,072,790
Expenditure: Economic Development	\$ 20,161,755
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 7,112,059
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 64,517,616</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	0.5589%
IC 6-3.6-6-8 Expenditure: Public Safety	0.1800%
IC 6-3.6-6-9 Expenditure: Economic Development	0.4000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.1411%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.2800%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 16,665,013
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (1,761,669)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 14,903,344</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (9,677,642)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 5,225,701</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Tippecanoe**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$3,471,976
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.1000%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$3,156,342
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$54,216,399
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.2800%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$42,356,562
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$57,688,375</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$45,512,904</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$568,142
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$568,142</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$58,256,517</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$5,757,693
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.2800%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$4,498,198
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$58,768,073
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.2800%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$45,912,557
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$64,525,766</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$50,410,755</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$8,151)
<b>Total Adjustments</b>	<b>(\$8,151)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$64,517,616</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>10.7475%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>11.7227%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>-0.9752%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>10.7475%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Tipton**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 566,008
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 10,226,859
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 10,792,867</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (531)
<b>Total Adjustments</b>	<b>\$ (531)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 10,792,336</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 6,209,744
Expenditure: Public Safety	\$ 539,617
Expenditure: Economic Development	\$ 1,552,436
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 830,180
Special Purpose	\$ 1,660,359
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 10,792,336</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.4960%
IC 6-3.6-6-8 Expenditure: Public Safety	0.1300%
IC 6-3.6-6-9 Expenditure: Economic Development	0.3740%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.2000%
IC 6-3.6-7 Special Purpose	0.4000%
<b>Total tax rate</b>	<b>2.6000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 2,322,008
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ -
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 2,322,008</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (1,618,850)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 703,158</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Tipton**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$385,616
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	2.6000%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$148,314</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$9,458,948
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.6000%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$3,638,057</u>
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$9,844,564</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$3,786,371</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$9,844,564</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$566,008
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.6000%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$217,695</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$10,226,859
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.6000%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$3,933,407</u>
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$10,792,867</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$4,151,103</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$531)
<b>Total Adjustments</b>	<b>(\$531)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$10,792,336</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>9.6274%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>9.6274%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>9.6274%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.



**Union**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 225,511
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 3,076,180
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 3,301,691</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ 31,765
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (72,128)
<b>Total Adjustments</b>	<b>\$ (40,363)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 3,261,328</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 1,630,664
Expenditure: Public Safety	\$ 815,332
Expenditure: Economic Development	\$ 407,666
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ 407,666
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 3,261,328</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.5000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0000%
IC 6-3.6-7 Special Purpose	0.2500%
<b>Total tax rate</b>	<b>2.0000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 573,162
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (223,962)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 349,200</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (489,199)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ -</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Union**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$113,868
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.7500%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$65,067</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$2,553,708
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.7500%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$1,459,262</u>
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$2,667,576</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b><u>\$1,524,329</u></b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$381,082
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b><u>\$381,082</u></b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$3,048,658</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$225,511
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.7500%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$128,863</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$3,076,180
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.0000%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$1,538,090</u>
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$3,301,691</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b><u>\$1,666,953</u></b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$31,765
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$72,128)
<b>Total Adjustments</b>	<b><u>(\$40,363)</u></b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$3,261,328</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>6.9759%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>18.4339%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>-11.4581%</b>
<b>Total Percent Change in Certified Distribution</b>	<b><u>6.9759%</u></b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Vanderburgh  
Certified Distributions Calculation Breakdown  
LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 5,024,984
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 56,756,768
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 7
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 61,781,759</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (99,873)
<b>Total Adjustments</b>	<b>\$ (99,873)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 61,681,886</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 46,441,320
Expenditure: Public Safety	\$ 10,280,314
Expenditure: Economic Development	\$ -
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 4,960,252
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 61,681,886</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	0.9035%
IC 6-3.6-6-8 Expenditure: Public Safety	0.2000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.0000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0965%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.2000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 18,891,162
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (3,420,813)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 15,470,349</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (9,252,283)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 6,218,067</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Vanderburgh**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$4,175,789
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.2000%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$3,479,824</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$53,707,375
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.2000%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$44,756,145</u>
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$57,883,164</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$48,235,970</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$57,883,164</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$5,024,984
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.2000%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$4,187,487</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$56,756,768
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$7
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.2000%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$47,297,313</u>
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$61,781,759</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$51,484,799</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$99,873)
<b>Total Adjustments</b>	<b>(\$99,873)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$61,681,886</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>6.5627%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>6.5627%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>6.5627%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Vermillion  
Certified Distributions Calculation Breakdown  
LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 210,861
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 5,221,082
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 5,431,943</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (1,848)
<b>Total Adjustments</b>	<b>\$ (1,848)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 5,430,096</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 1,810,032
Expenditure: Public Safety	\$ 2,715,048
Expenditure: Economic Development	\$ 905,016
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 5,430,096</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	0.5000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.7500%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.5000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 1,588,477
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (164,891)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 1,423,586</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (814,514)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 609,072</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Vermillion**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>		
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020		\$170,013
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2019	1.5000%	
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020		\$113,342
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021		\$4,942,554
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2020	1.5000%	
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021		\$3,295,036
IC 6-3-6-9-4 Total FY 2021 Processed Collections		<b>\$5,112,567</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021		<b>\$3,408,378</b>

<b>Adjustments allowed under IC 6-3-6-9</b>		
IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>		<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$5,112,566</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>		
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021		\$210,861
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2020	1.5000%	
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021		\$140,574
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022		\$5,221,082
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2021	1.5000%	
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022		\$3,480,721
IC 6-3-6-9-4 Total FY 2022 Processed Collections		<b>\$5,431,943</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022		<b>\$3,621,295</b>

<b>Adjustments allowed under IC 6-3-6-9</b>		
IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$1,848)
<b>Total Adjustments</b>		<b>(\$1,848)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$5,430,096</b>
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<b>Year Over Year Comparisons</b>		
Percent change in total certified distributions from CY 2022 to CY 2023		<b>6.2108%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment		<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections		<b>6.2108%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions		<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>		<b>6.2108%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Vigo**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 3,954,641
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 46,283,201
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 11
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 50,237,853</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (4,235)
<b>Total Adjustments</b>	<b>\$ (4,235)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 50,233,619</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 18,837,607
Expenditure: Public Safety	\$ 7,535,043
Expenditure: Economic Development	\$ 12,558,405
Expenditure: LIT Correctional Facilities	\$ 5,023,362
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ 6,279,202
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 50,233,619</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	0.7500%
IC 6-3.6-6-8 Expenditure: Public Safety	0.3000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.5000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0000%
IC 6-3.6-7 Special Purpose	0.2500%
<b>Total tax rate</b>	<b>2.0000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 17,966,756
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (3,188,398)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 14,778,358</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (7,535,043)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 7,243,315</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Vigo**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$2,228,209
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	2.0000%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$1,114,105</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$42,323,081
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.0000%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$21,161,541</u>
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$44,551,290</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$22,275,645</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$44,551,291</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$3,954,641
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.0000%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$1,977,321</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$46,283,201
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$11
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.0000%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$23,141,606</u>
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$50,237,853</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$25,118,927</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$4,235)
<b>Total Adjustments</b>	<b>(\$4,235)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$50,233,619</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>12.7546%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>12.7546%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>12.7546%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.



**Wabash  
Certified Distributions Calculation Breakdown  
LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 1,983,826
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 21,963,475
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 23,947,301</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (255)
<b>Total Adjustments</b>	<b>\$ (255)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 23,947,046</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 14,120,499
Expenditure: Public Safety	\$ 2,807,585
Expenditure: Economic Development	\$ 2,064,401
Expenditure: LIT Correctional Facilities	\$ 1,651,520
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 3,303,041
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 23,947,046</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.7100%
IC 6-3.6-6-8 Expenditure: Public Safety	0.3400%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.4000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>2.9000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 9,668,267
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (715,185)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 8,953,082</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (3,592,057)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 5,361,025</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Wabash**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$2,088,818
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	2.9000%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$720,282</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$19,326,342
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.9000%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$6,664,256</u>
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$21,415,160</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$7,384,538</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$21,415,160</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$1,983,826
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.9000%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$684,078</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$21,963,475
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.9000%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$7,573,612</u>
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$23,947,301</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$8,257,690</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$255)
<b>Total Adjustments</b>	<b>(\$255)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$23,947,046</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>11.8229%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>11.8229%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>11.8229%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Warren  
Certified Distributions Calculation Breakdown  
LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 196,989
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 5,089,479
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 5,286,468</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (505)
<b>Total Adjustments</b>	<b>\$ (505)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 5,285,964</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 3,241,393
Expenditure: Public Safety	\$ 748,014
Expenditure: Economic Development	\$ 498,676
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 797,881
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 5,285,964</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.3000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.3000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.3200%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>2.1200%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 1,846,549
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (269,673)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 1,576,876</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (792,895)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 783,982</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Warren**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$132,796
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	2.1200%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$62,640</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$4,623,151
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.1200%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$2,180,732</u>
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$4,755,947</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$2,243,371</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$4,755,947</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$196,989
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.1200%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$92,919</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$5,089,479
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.1200%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$2,400,698</u>
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$5,286,468</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$2,493,617</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$505)
<b>Total Adjustments</b>	<b>(\$505)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$5,285,964</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>11.1443%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>11.1443%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>11.1443%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Warrick**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 1,671,505
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 14,458,431
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 16,129,936</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ 10,324,174
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (36,040)
<b>Total Adjustments</b>	<b>\$ 10,288,134</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 26,418,070</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ -
Expenditure: Public Safety	\$ 13,209,035
Expenditure: Economic Development	\$ 13,209,035
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 26,418,070</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	0.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.5000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.5000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.0000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 7,874,414
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ -
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 7,874,414</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (3,962,711)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 3,911,704</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Warrick**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$940,286
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	0.5000%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$1,880,572</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$10,346,104
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	0.5000%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$20,692,208</u>
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$11,286,390</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$22,572,780</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	<b>\$11,286,390</b>
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$11,286,390</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$22,572,780</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$1,671,505
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	0.5000%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$3,343,010</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$14,458,431
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	0.6250%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$23,133,490</u>
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$16,129,936</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$26,476,500</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	<b>\$10,324,174</b>
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	<b>(\$36,040)</b>
<b>Total Adjustments</b>	<b>\$10,288,134</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$26,418,070</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>17.0351%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>21.2978%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>-4.2627%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>17.0351%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Washington**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 1,180,908
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 11,030,739
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 12,211,647</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (126,177)
<b>Total Adjustments</b>	<b>\$ (126,177)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 12,085,469</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 8,399,401
Expenditure: Public Safety	\$ 1,752,393
Expenditure: Economic Development	\$ 1,933,675
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 12,085,469</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.3900%
IC 6-3.6-6-8 Expenditure: Public Safety	0.2900%
IC 6-3.6-6-9 Expenditure: Economic Development	0.3200%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>2.0000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 3,598,867
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (1,408,069)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 2,190,798</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (1,812,820)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 377,978</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Washington**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>		
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020		\$393,456
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2019	2.0000%	
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020		\$196,728
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021		\$10,384,940
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2020	2.0000%	
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021		\$5,192,470
IC 6-3-6-9-4 Total FY 2021 Processed Collections		<b>\$10,778,396</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021		<b>\$5,389,198</b>

<b>Adjustments allowed under IC 6-3-6-9</b>		
IC 6-3-6-9-6 Statutory adjustments for negative balances		\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year		\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease		\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement		\$0
<b>Total Adjustments</b>		<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$10,778,395</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>		
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021		\$1,180,908
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2020	2.0000%	
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021		\$590,454
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022		\$11,030,739
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7		\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2		\$0
Effective tax rate for tax year 2021	2.0000%	
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022		\$5,515,370
IC 6-3-6-9-4 Total FY 2022 Processed Collections		<b>\$12,211,647</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022		<b>\$6,105,823</b>

<b>Adjustments allowed under IC 6-3-6-9</b>		
IC 6-3-6-9-6 Statutory adjustments for negative balances		\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year		\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease		\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement		\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19		(\$126,177)
<b>Total Adjustments</b>		<b>(\$126,177)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$12,085,469</b>
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<b>Year Over Year Comparisons</b>		
Percent change in total certified distributions from CY 2022 to CY 2023		<b>12.1268%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment		<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections		<b>12.1268%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions		<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>		<b>12.1268%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.



**Wayne  
Certified Distributions Calculation Breakdown  
LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 1,222,304
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 17,220,648
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 18,442,952</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ (159,181)
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (80,690)
<b>Total Adjustments</b>	<b>\$ (239,871)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 18,203,081</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 14,562,465
Expenditure: Public Safety	\$ -
Expenditure: Economic Development	\$ 3,640,616
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 18,203,081</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.0000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0000%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.2500%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 4,380,771
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (289,346)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 4,091,425</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (2,730,462)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 1,360,963</b>

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\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Wayne**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$879,453
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.5000%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$586,302</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$18,747,570
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.4375%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$13,041,788</u>
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$19,627,023</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$13,628,090</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	-\$2,591,911
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>-\$2,591,911</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$17,035,113</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$1,222,304
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.4375%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$850,298</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$17,220,648
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.2500%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$13,776,518</u>
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$18,442,952</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$14,626,817</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	(\$159,181)
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$80,690)
<b>Total Adjustments</b>	<b>(\$239,871)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$18,203,081</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>6.8562%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>-7.4244%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>14.2807%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>6.8562%</b>

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**Wells**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 1,085,283
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 15,571,850
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 16,657,133</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (3,103)
<b>Total Adjustments</b>	<b>\$ (3,103)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 16,654,031</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 11,102,687
Expenditure: Public Safety	\$ 1,189,574
Expenditure: Economic Development	\$ 1,982,623
Expenditure: LIT Correctional Facilities	\$ 555,134
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 1,824,013
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 16,654,031</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.4000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.1500%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0700%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.2300%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>2.1000%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 6,201,110
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (1,751,443)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 4,449,667</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (2,498,105)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 1,951,562</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

Wells  
Explanation of change from CY 2022 to CY 2023  
LIT Certified Distributions

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3.5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$602,846
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	2.1000%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$287,070
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$14,116,805
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.1000%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$6,722,288
IC 6-3.6-9-4 Total FY 2021 Processed Collections	\$14,719,651
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	\$7,009,358

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$0</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$14,719,651</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$1,085,283
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.1000%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$516,801
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$15,571,850
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.1000%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$7,415,167
IC 6-3.6-9-4 Total FY 2022 Processed Collections	\$16,657,133
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	\$7,931,968

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$3,103)
<b>Total Adjustments</b>	<b>(\$3,103)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$16,654,031</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	13.1415%
Percent change in certified distribution that is due to a difference in the negative balance adjustment	0.0000%
Percent change in certified distribution that is due to processed collections	13.1415%
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	0.0000%
<b>Total Percent Change in Certified Distribution</b>	<b>13.1415%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**White**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 1,291,710
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 13,818,997
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 15,110,707</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (1,173)
<b>Total Adjustments</b>	<b>\$ (1,173)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 15,109,534</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 13,025,460
Expenditure: Public Safety	\$ -
Expenditure: Economic Development	\$ 1,628,183
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 455,891
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 15,109,534</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	2.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.0000%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0700%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>2.3200%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 5,725,653
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (1,018,605)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 4,707,048</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (2,266,430)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 2,440,617</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**White**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3.5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$718,836
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	2.3200%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	<u>\$309,843</u>
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$12,655,192
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$407
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.3200%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	<u>\$5,455,000</u>
IC 6-3.6-9-4 Total FY 2021 Processed Collections	<b>\$13,374,435</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b><u>\$5,764,843</u></b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b><u>\$0</u></b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$13,374,435</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$1,291,710
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	2.3200%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	<u>\$556,772</u>
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$13,818,997
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.3200%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	<u>\$5,956,464</u>
IC 6-3.6-9-4 Total FY 2022 Processed Collections	<b>\$15,110,707</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b><u>\$6,513,236</u></b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$1,173)
<b>Total Adjustments</b>	<b><u>(\$1,173)</u></b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$15,109,534</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>12.9733%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>12.9733%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>0.0000%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>12.9733%</b>

\* The processed collections amounts from July-December 2021 are based on the latest collections information from CY 2020, and the processed collections amounts from January-June 2022 are based on the latest collections information from CY 2021. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

**Whitley**  
**Certified Distributions Calculation Breakdown**  
**LIT Certified Distributions**

**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3.6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$ 1,113,120
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$ 15,953,282
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
<b>Total FY 2022 Processed Collections</b>	<b>\$ 17,066,402</b>

<b>Adjustments allowed under IC 6-3.6-9</b>	
IC 6-3.6-9-6 Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f) Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (550)
<b>Total Adjustments</b>	<b>\$ (550)</b>

<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 17,065,851</b>
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<b>Breakdown of CY 2023 certified distributions after adjustments</b>	
Expenditure: Certified Shares	\$ 10,140,740
Expenditure: Public Safety	\$ 2,535,185
Expenditure: Economic Development	\$ 2,028,148
Expenditure: LIT Correctional Facilities	\$ 2,028,148
Expenditure: Emergency Medical Services	\$ -
Property Tax Relief	\$ 333,630
Special Purpose	\$ -
<b>Total CY 2023 certified distributions after adjustments**</b>	<b>\$ 17,065,851</b>

<b>CY 2023 tax rates</b>	
IC 6-3.6-6-10 Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8 Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9 Expenditure: Economic Development	0.2000%
IC 6-3.6-6-2.7 Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8 Expenditure: Emergency Medical Services	0.0000%
IC 6-3.6-5 Property Tax Relief	0.0329%
IC 6-3.6-7 Special Purpose	0.0000%
<b>Total tax rate</b>	<b>1.6829%</b>

<b>Calculation of excess balance under IC 6-3.6-9-15***</b>	
Trust account balance for December 31, 2021	\$ 6,307,342
(Less): Estimated distributions in CY2022 (Not included in Trust balance 2021)	\$ (1,377,422)
<b>Adjusted Trust account balance for December 31, 2021</b>	<b>\$ 4,929,920</b>
(Less): 15% of Certified Distribution for CY 2023	\$ (2,559,878)
<b>Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***</b>	<b>\$ 2,370,043</b>

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\*\* Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

\*\* Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

\*\*\*As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/22/2022

**Whitley**  
**Explanation of change from CY 2022 to CY 2023**  
**LIT Certified Distributions**

**CY 2022 Certified Distributions**

<b>Processed Collections from September 1, 2020 to June 30, 2021 under 6-3-5-6-17(a)</b>	
Amount reported on individual income tax returns processed between September 1, 2020 and December 31, 2020	\$563,700
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2019	1.5329%
Processed Collections at 0.1% from September 1, 2020 to December 31, 2020	\$367,734
Amount reported on individual income tax returns processed between January 1, 2021 and June 30, 2021	\$15,136,328
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.6829%
Processed Collections at 0.1% from January 1, 2021 to June 30, 2021	\$8,994,193
IC 6-3-6-9-4 Total FY 2021 Processed Collections	<b>\$15,700,028</b>
Processed Collections at 0.1% from September 1, 2020 to June 30, 2021	<b>\$9,361,928</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$55,160
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
<b>Total Adjustments</b>	<b>\$55,160</b>

<b>Total CY 2022 Certified Distribution after Adjustments</b>	<b>\$15,755,189</b>
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**CY 2023 Certified Distributions**

<b>Processed Collections from July 1, 2021 to June 30, 2022 under 6-3-6-9-4*</b>	
Amounts reported on individual income tax returns processed between July 1, 2021 and December 31, 2021	\$1,113,120
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2020	1.6829%
Processed Collections at 0.1% from July 1, 2021 to December 31, 2021	\$661,430
Amounts reported on individual income tax returns processed between January 1, 2022 and June 30, 2022	\$15,953,282
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.6829%
Processed Collections at 0.1% from January 1, 2022 to June 30, 2022	\$9,479,638
IC 6-3-6-9-4 Total FY 2022 Processed Collections	<b>\$17,066,402</b>
Processed Collections at 0.1% from July 1, 2021 to June 30, 2022	<b>\$10,141,067</b>

<b>Adjustments allowed under IC 6-3-6-9</b>	
IC 6-3-6-9-6 Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7 Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8 Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1 Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$550)
<b>Total Adjustments</b>	<b>(\$550)</b>

<b>Total CY 2023 Certified Distribution after Adjustments</b>	<b>\$17,065,851</b>
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<b>Year Over Year Comparisons</b>	
Percent change in total certified distributions from CY 2022 to CY 2023	<b>8.3189%</b>
Percent change in certified distribution that is due to a difference in the negative balance adjustment	<b>0.0000%</b>
Percent change in certified distribution that is due to processed collections	<b>8.6690%</b>
Percent change in certified distribution that is due to a rate change for CY 2023 distributions	<b>-0.3501%</b>
<b>Total Percent Change in Certified Distribution</b>	<b>8.3189%</b>

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