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September 15, 2011

DEPT. OF LOCAL
GOV'T. FINANCE

Via Hand Delivery Only

Dan Jones
Assistant Director – Budget Division
Indiana Department of Local Government Finance
100 North Senate Avenue, Room 1058
Indianapolis, IN 46204

Re: Jasper Public Library Controlled Project Information DLGF Website Posting

Dear Dan:

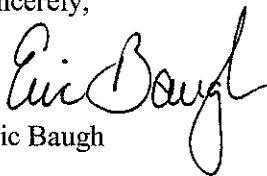
It is our understanding that when a public question regarding a controlled project is placed on the ballot, the political subdivision shall submit to the Department of Local Government Finance (the "DLGF"), at least thirty (30) days before the election, certain information regarding the proposed controlled project for the DLGF to post on its internet web site.

Accordingly, we respectfully submit the following for the DLGF to review and post on its website for the proposed new Jasper Public Library Project that is scheduled to be on the ballot November 8, 2011.

- The cost per square foot for the new Library Project as based on the estimated building construction costs of \$4,811,000.00 covering the Library Project's estimated 33,612 square feet equals a cost per square foot of \$143.13.
- The estimated tax rate increase associated with the proposed new Library Project has been calculated to be \$0.0534 per \$100 of assessed valuation. (DLGF confirmed)
- The maximum term of the proposed General Obligation Bonds is twenty (20) years.
- The maximum principal amount of the bonds is \$6,300,000.
- The estimated interest rate that was used to determine the estimated increase to the property tax rate was 5.50% with a total estimated interest cost of \$4,206,812.48 on a bond principal amount of \$6,300,000 over the maximum term of twenty (20) years. (DLGF confirmed)
- The bonds are being issued to pay for (i) the costs of constructing, furnishing and equipping a new public library and (ii) the costs associated with the issuance of the bonds.

If you should have any questions or need additional information, please do not hesitate to contact me.

Sincerely,



Eric Baugh