

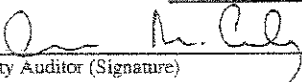
**PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET**

County Jay County  
 Jurisdiction City of Portland  
 Allocation Area Code T38001  
 Allocation Area Name Portland TIF 1

Form Prepared By:  
 Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	<u>\$13,527,271</u>	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	<u>10,239,300</u>	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$23,766,571</u>
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	<u>23,898,301</u>	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>0</u>	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status	<u>0</u>	
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	<u>55,320</u>	
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area	<u>0</u>	
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$23,842,981</u>
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>1.00322</u>
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$13,570,829</u>
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$10,327,472</u>
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>3.1196</u>
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$322,176</u>
<b>2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)</b>		<b><u>1.00322</u></b>

I, Anna Culy, Auditor of Jay County County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 7-30-2015  
  
 County Auditor (Signature)

Anna Culy  
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE  
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name Portland TIF 1

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance.

  
 Commissioner, Department of Local Government Finance

17-30-15  
 Date


**PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET**

County Jay County  
 Jurisdiction Jay County  
 Allocation Area Code T38002  
 Allocation Area Name Premier Ethanol

Form Prepared By:  
 Name Jason Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address semler@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	<u>\$148,280</u>	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	<u>6,255,320</u>	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$6,403,600</u>
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	<u>6,238,000</u>	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>0</u>	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status	<u>0</u>	
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	<u>0</u>	
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area	<u>0</u>	
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7- Line 8)		<u>\$6,238,000</u>
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>0.97414</u>
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$144,445</u>
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$6,093,555</u>
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>1.7459</u>
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$106,387</u>
<b>2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)</b>		<b><u>0.97414</u></b>

I, Anna Culy, Auditor of Jay County County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 7-30-2015  
  
 County Auditor (Signature)

Anna Culy  
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE  
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name Premier Ethanol

The base assessed value adjustments as certified above, is approved by the Department of Local Government Finance.

  
 Commissioner, Department of Local Government Finance

7-30-15  
 Date