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November 13, 2017

Hancock County

Attn: Mr. John Jessup, Commissioner

Hancock County Annex
111 S. American Legion Place
Suite 219
Greenfield, IN 46140

VIA EMAIL: john@hancockcounty.in

RE: JAIL BOND IMPACT TO FARMLAND

John:

Pursuant to your request, we have calculated the estimated property tax impact of the proposed Jail bonds per acre of agricultural land. Please note that this estimate is based on a \$55,000,000 bond issue repaid from property tax only. The actual financing may be paid from a combination of property taxes and income taxes, which would reduce the property tax impact.

Pay 2018 Assessed Value of 1 Acre of Agricultural Property: \$1,850

Estimated Property Tax Rate Increase: .1351

Estimated Increase in Property Taxes per Acre: \$2.50

Please note that property taxes are capped at 2% on agricultural property. If the property tax rate in the area is already at or above the tax cap, there would be no tax increase for the proposed Jail.

Please let us know if you have any questions or need additional information.

Financial Solutions Group, Inc.

Gregory T. Guerrettaz