

**MARINA SHORES SPECIAL IMPROVEMENT DISTRICT
CITY OF PORTAGE, INDIANA**

**ANNUAL ASSESSMENT REPORT AND AMENDMENT OF THE ASSESSMENT ROLL
FOR THE IMPOSITION OF ASSESSMENTS IN 2018 AND COLLECTION IN 2019**

Prepared By:

MUNICAP, INC.

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**Marina Shores Special Improvement District
City of Portage, Indiana**

**Annual Assessment Report and
Amendment of the Assessment Roll for the
Imposition of Assessments in 2018 and Collection in 2019**

INTRODUCTION

The Marina Shores Special Improvement District (the “District”) was created and Annual Assessments were authorized to be imposed and collected on the Assessed Property within the District pursuant to the Assessment Ordinance, which was adopted by the City of Portage Common Council on September 6, 2005, and Resolution Number 10, which was adopted by the City of Portage Common Council on October 4, 2005. The \$7,620,000.00 Marina Shores Special Improvement District Bonds, Series 2005 (the “Series 2005 Bonds”) were issued by the Portage Redevelopment Commission pursuant to Indiana Code 36-7-21-1, et seq., Resolution Number 05-04, which was adopted by the Portage Redevelopment Commission on August 24, 2005, and an Indenture of Trust between the Portage Redevelopment Commission and Wells Fargo Bank, National Association (the “Trust Indenture”), dated October 1, 2005. The bonds are to be repaid from Assessments levied on the Assessed Property within the District.

The Assessments have been imposed on the Assessed Property within the Marina Shores Special Improvement District pursuant to the Assessment Ordinance. The Assessments are equal to the interest and principal on the bonds and estimated administrative expenses related to the Series 2005 Bonds. The Assessments are due and payable each year as the Annual Assessment. The Annual Assessments for each year are shown in the Assessment Roll, attached hereto as Appendices A-2 and A-3. An Annual Credit may be applied to the Annual Revenue Requirement each year. The resulting amount is equal to the Annual Assessment, which is to be collected from the Assessed Property in the District.

The Assessment Roll is to be amended each year to reflect “(i) the current parcels in the District, (ii) the names of the owners of the parcels, (iii) the Assessment for each parcel (including any adjustments to the Assessments), (iv) the Annual Assessment to be collected from each parcel for the current year, (v) any changes in the Annual Assessments, (vi) prepayments of the Assessments, and (vii) any other changes to the Assessment Roll.” This report has been prepared to show the calculation of the Annual Assessment and the amendment of the Annual Assessment Roll for the imposition of assessments in 2018 for collection in 2019.

The Administrator has evaluated the refunding options for the Series 2005 Bonds. Pursuant to the trust indenture, the bonds are callable on March 1, 2015. The Administrator evaluated the current market conditions, bond structure, existing coverage on debt and other relevant factors. As a result, at this time, a refunding does not appear to be feasible. The Administrator will continue to evaluate market conditions, bond structure, coverage and other relevant factors to determine if refunding is feasible in the future.

Capitalized terms in this report have the same meaning as the defined terms in the Trust Indenture and the Rate and Method of Apportionment of Assessments (the “RMA”).

ASSESSMENT

The Assessment to be imposed in 2018 for collection in 2019 on the Assessed Property within the District is equal to \$476,459.84. However, as explained below, this Annual Assessment is being reduced by a credit associated with excess Annual Assessment collections in prior years. As a result, the total Annual Assessment to be imposed in 2018 for collection in 2019 on the Assessed Property within the District is equal to \$322,202.15 and is shown in Appendix A-2, attached hereto.

ANNUAL ASSESSMENT

The Annual Assessment is the portion of the Assessment due to be collected and payable each year and is an amount equal to the Annual Assessment as shown on the Assessment Roll less the Annual Credit. The Annual Assessment is the amount due and payable from the Assessed Property each year. The Annual Credit is described in the next section.

ANNUAL CREDIT

The Annual Credit for each year is equal to the Annual Assessment less the Annual Revenue Requirement.

Annual Revenue Requirement

The Annual Revenue Requirement is defined as follows:

For any year, the sum of the following, (1) regularly scheduled debt service on the bonds to be paid from the Annual Assessments; (2) periodic costs associated with such bonds, including but not limited to rebate payments and credit enhancements on the bonds; (3) administrative expenses equal to five percent of (1) and (2) above; less (a) any credits applied under the bond indenture, such as interest earnings on any account balances or surplus revenues from the previous year, and (b) any other funds available to the District that may be applied to the Annual Revenue Requirement.

Table A on the following page provides a summary of the Annual Revenue Requirement for 2018. Each of these numbers is explained in the following sections.

Table A
Annual Revenue Requirement

Interest payment on September 1, 2019	\$142,386
Interest payment on March 1, 2020	\$142,386
Principal payment on March 1, 2020	\$169,000
<i>Subtotal debt service</i>	<i>\$453,771</i>
Administrative expenses	\$22,689
Total Expenses	<i>\$476,460</i>
Estimated Reserve Fund investment income	\$0
Surplus from prior year	(\$154,258)
Total funds available	(\$154,258)
Annual Revenue Requirement	\$322,202

Debt Service

According to the Trustee, \$885,000.00 in Series 2005 Bonds, representing surplus revenues associated with the late payments of Annual Assessments for the previous years were redeemed on March 1, 2018. Accordingly, the Series 2005 Bonds outstanding is equal to \$4,467,000.00.

Regularly scheduled debt service includes the semi-annual interest payments due on September 1, 2019 and March 1, 2020. Each semi-annual interest payment of \$142,385.63 represents six months of interest on the Series 2005 Bonds outstanding of \$4,467,00.00 at 6.375 percent per annum. There is a principal payment of \$169,000.00 on the Series 2005 Bonds due on March 1, 2020. As a result, total debt service is equal to \$453,771.26 for the bond year ending March 1, 2020.

Administrative Expenses

Administrative expenses are equal to five percent of regularly scheduled debt service on the Series 2005 Bonds to be paid from the Annual Assessments and periodic costs associated with such Series 2005 Bonds, including but not limited to rebate payments and credit enhancements on the Series 2005 Bonds. As a result, total administrative expenses for the 2019 collection year are estimated to be \$22,688.56 ($\$453,771.26 \times 0.05 = \$22,688.56$).

Reserve Fund Investment Income

Pursuant to Section 1.2 of the Trust Indenture, the Reserve Requirement is equal to the maximum annual debt service on the Series 2005 Bonds. As of August 31, 2018, the balance in the Reserve Fund was \$125,381.18, which is below the Reserve Requirement of \$555,398.75. Draws on the Reserve Fund were made to pay debt service on March 1, 2009 and September 1, 2009. As a result, there is currently a \$430,017.57 shortfall in the Reserve Fund. Pursuant to correspondence between the current bondholder and trustee dated May 1, 2014, the bondholder has elected not to replenish the Reserve Fund up to the Reserve Requirement.

Bond proceeds in the Reserve Fund are invested in a Federated Government Obligation Money Market Fund currently earning 1.58 percent per annum as of August 31, 2018. At this rate, it is estimated that annual investment income in the amount of \$1,981.02 will be earned from March 2, 2019 through March 1, 2020. According to Section 7.2 of the Trust Indenture, on the business day proceeding each semi-annual interest payment date on the Series 2005 Bonds, moneys in the Reserve Fund in excess of the Reserve Requirement shall be transferred by the trustee from the Reserve Fund to the Bond and Interest Fund to be used to pay interest on the Series 2005 Bonds on the next following debt service date. However, as a result of the previous draws on the Reserve Fund, investment income earned from March 2, 2019 through March 1, 2020 will remain in the Reserve Fund and be used to replenish the Reserve Requirement.

Surplus from the Prior Year

The estimated surplus from the prior year that may be applied to reduce the Annual Revenue Requirement is shown in Table B on the following page. As of August 31, 2018, the available balance in the Bond and Interest Account and the total balance in the Administrative Expense Fund were \$608,347.17, net of the credit associated with overbilling of \$53,234.68 and a refund that will be provided to certain parcels of \$17,586.40, and \$19,131.05, respectively. A portion of these funds are to be made available to pay debt service due on September 1, 2018 and March 1, 2019 and to pay the remaining administrative expenses for 2018.

As of August 28, 2018, the Porter County Auditor reports that \$240,205.19 in Annual Assessments imposed in 2017 (to be collected in 2018) and penalties associated with late payments have been collected and remitted to the trustee. As of August 28, 2018, the Porter County Auditor reports that Annual Assessments Imposed for 2017 (to be collected in 2018) in the amount of \$234,988.04 remain outstanding.

According to the County, an amount of \$564,801.98 was imposed for 2016 (collected in 2017) on the parcels within the District. However, the amount that was imposed by the County for 2016 (collected in 2017) was equal to \$618,036.66, including penalties and interest. To correct this error funds deposited in the Bond and Interest Fund in the amount of \$53,234.68 ($\$618,036.66 - \$564,801.98 = \$53,234.68$) will be used to provide a credit to the parcels that were erroneously overbilled for the Annual Assessment imposed for 2016 (to be collected in 2017). The credit for each parcel is equal to the aggregate difference between the amount to be billed per the Annual Assessment Levy Report for 2017 and the amounts actually billed by the County for the 2017 collection year. This refund represents both Annual Assessments and penalties collected from these parcels for the 2017 collection year.

As mentioned above, as of August 31, 2018, the balance in the Reserve Fund was \$125,381.18, which is less than the Reserve Requirement of \$555,398.75. The balance in the Reserve Fund is invested in a Federated Government Obligation Money Market Fund currently earning 1.58 percent per annum as of August 31, 2018. At this rate, it is estimated that \$990.51 in investment income will be earned from August 31, 2018 through March 1, 2019. As a result of the previous draws on the Reserve Fund, investment income earned on the Reserve Fund through March 1, 2019 will remain in the fund and be used to replenish the Reserve Fund to the Reserve Requirement.

Table B
Surplus from Prior Year

Available Bond and Interest Account balance as of August 31, 2018	(\$608,347)
Administrative Expense Fund balance as of August 31, 2018	(\$19,131)
Available Reserve Fund investment income at August 31, 2018	\$0
Estimated Reserve Fund investment income through March 1, 2019	\$0
Total Available Funds	(\$627,478)
Interest payment due on September 1, 2018	\$147,454
Interest payment due on March 1, 2019	\$147,454
Principal payment on March 1, 2019	\$159,000
<i>Subtotal Expenses</i>	<i>\$453,908</i>
Estimated administrative expenses	\$19,313
Total Estimated Expenses	\$473,221
Surplus from prior year	(\$154,258)

Debt service includes the semi-annual interest payments due on September 1, 2018 and March 1, 2019 and the principal payment due on March 1, 2019. The semi-annual interest payments of \$147,453.75 each represent six months of interest on the Series 2005 Bonds outstanding of \$4,626,000.00 at 6.375 percent per annum. There is a principal payment of \$159,000.00 on the Series 2005 Bonds due on March 1, 2019. As a result, total debt service remaining for bond year March 1, 2019 is \$453,907.50.

The budget for administrative expenses for 2018 was \$22,695.38 ($\$453,907.50 \times 0.05 = \$22,695.38$). As of August 31, 2018, administrative expenses totaling \$20,372.50 have been paid. In order to maintain an available amount sufficient to pay future anticipated administrative expenses as they are incurred, an amount equal to \$19,131.05 is to be set aside in the Administrative Expense Fund. A portion of these funds will be used to pay the balance of administrative expenses for 2018 and the anticipated administrative expenses for future years.

As shown in Table B above, estimated total expenses remaining for the 2018 collection year are equal to \$473,220.55. The total amount of funds available to pay the expenses is equal to \$627,478.22. As a result, there is an estimated surplus of \$154,257.67 that may be made available to reduce the Annual Revenue Requirement for the 2019 collection year.

Summary Annual Credit

The Annual Credit for each year is equal to the Annual Assessment less the Annual Revenue Requirement. A summary of the Annual Credit is shown in Table C below.

Table C
Summary Annual Credit

Annual Assessment on the Series 2005 Bonds	\$476,460
Less: Annual Revenue Requirement	\$322,202
Annual Credit	\$154,258

Summary Annual Assessment to be Collected

The Annual Assessment to be collected each year is equal to the Annual Assessment less the Annual Credit. A summary of the Annual Assessment to be collected is shown in Table D below.

Table D
Summary Annual Assessment to be Collected

Annual Assessment on the Series 2005 Bonds	\$476,460
Less: Annual Credit	\$154,258
Annual Assessment to be Collected	\$322,202

ANNUAL ASSESSMENTS TO BE COLLECTED FROM EACH PARCEL

According to the RMA, the Annual Assessment to be collected from each parcel shall be equal to the Annual Assessment Rate multiplied by the Principal Portion of the Assessment for each parcel. The Annual Assessment Rate means, for any year, a percentage equal to (i) the Annual Assessment less the Annual Credit, divided by (ii) the current total of the Principal Portion of the Assessments. As shown above, the Annual Assessment less the Annual Credit is equal to \$322,202.15. The total Principal Portion of the Assessments for the parcels for fiscal year 2019 is equal to \$4,466,999.88, which only represents the remaining principal portion to be paid on the Series 2005 Bonds. As a result, the Annual Assessment Rate is 7.21 percent ($\$322,202.15 \div \$4,466,999.88 = 7.21\%$). The Annual Assessment to be collected from each parcel in 2019 is based on the Annual Assessment Rate multiplied by the Principal Portion of the Assessment for each parcel, and is shown in Appendix A-3, attached hereto.

REVISION OF THE ANNUAL ASSESSMENT

According to the RMA, the Common Council may revise the Annual Assessment from year to year as long as the Assessment is not increased. Appendix A-2 has been revised from the original Assessment Roll shown in Appendix A-1 to reflect the actual interest rate on the Series 2005 Bonds of 6.375 percent. In addition, the Annual Assessments have been updated to reflect the actual principal on the Series 2005 Bonds as shown in the Limited Offering Memorandum and the special mandatory redemptions from surplus revenues of \$557,000.00 on March 1, 2015 and \$885,000.00 on March 1, 2018.

Pursuant to the RMA, the Assessment for any parcel must be reduced each year by the Annual Assessment collected and the Annual Assessments forgone (that is, the Annual Credit). As shown in Appendix A-2, the amount of Assessments collected or to be collected through bond year 2020 is equal to \$7,850,286.15 and the amount of Annual Assessments that have been foregone through bond year 2020 is equal to \$1,346,512.66. Accordingly, the aggregate Assessment of \$24,940,744.50, as shown in Appendix A-1, has been reduced by \$9,196,798.81 to account for the Assessments collected and foregone through bond year 2020.

Furthermore, the RMA allows for the amortization of the Assessments to be adjusted as long as the total Assessment as shown in A-1 is not exceeded. Since it has always been anticipated that two series of bonds would be issued, Assessments have been reallocated to 2036 in the event

additional bonds are issued. The amount that has been reallocated to 2036 is equal to \$2,304,198.09, which relates to the Assessments on the additional series of bonds that may be issued

Accordingly, the aggregate Assessment that can be collected on the parcels within the district from bond year 2021 through bond year 2036 is equal to \$14,301,945.69. This amount is equal to the aggregate original Assessment shown in Appendix A-1 of \$24,940,744.50 less the principal redeemed from special mandatory redemptions of \$1,442,000.00 on the Series 2005 Bonds, Annual Assessments collected or to be collected though bond year 2020 of \$7,850,286.15 and the Annual Assessments that have been foregone through bond year 2020 of \$1,346,512.66 plus the amount of Assessments that have been reallocated to future years of \$2,304,198.09.

AMENDMENT OF THE ASSESSMENT ROLL

The Common Council shall amend the Assessment Roll each year to reflect (i) the current parcels in the District, (ii) the names of the owners of the parcels, (iii) the Assessment for each parcel (including any adjustments to the Assessments), (iv) the Annual Assessment to be collected from each parcel for the current year, (v) any changes in the Annual Assessments, (vi) prepayments of the Assessments, and (vii) any other changes to the Assessment Roll.

According to the RMA, upon the subdivision of any parcel, the Assessment for the parcel prior to the subdivision shall be reallocated to each new parcel in proportion to the Equivalent Assessment Factors of each parcel and the Assessment for the undivided parcel prior to the subdivision. The reallocation shall be made pursuant to the following formula:

$$A = B \times (C \div D)$$

Where the terms have the following meanings:

- A = the Assessment of the New Parcel;
- B = the Assessment of the undivided parcel prior to the subdivision;
- C = the Equivalent Assessment Factors of the new parcel; and
- D = the sum of the Equivalent Assessment Factors for all of the new parcels that result from the subdivision

In all cases, the sum of the Assessments after the subdivision of a parcel shall equal the total Assessments before the subdivision of the parcel.

According to the Porter County Auditor, three parcels within the District were subdivided into fourteen new parcels in 2018. These parcel subdivisions, the Equivalent Assessment Factors and Assessments for each parcel prior to the subdivision are shown in Exhibit A, attached hereto. As shown in Exhibit A, the sum of the Assessments after the subdivision of each parcel are equal to the total Assessments before the subdivision of the parcel.

The current taxable parcels in the District, the current property owners, the Assessment for each parcel (including the adjustments to the total Assessments), the Annual Assessment to be collected from each parcel in 2019 and the changes in the Annual Assessments are shown in the Annual Assessment Roll, as amended, in Appendices A-2 and A-3, attached hereto.

As mentioned above, the credit associated with the billing errors in the aggregate amount of \$53,234.68 is being applied to each parcel's Annual Assessment to be imposed in 2018 (collected in 2019). As a result, the total amount of Annual Assessments to be collected in 2019 is equal to \$268,967.47 ($\$322,202.15 - \$53,234.68 = \$268,967.47$). In order to comply with the County's billing requirements, the Annual Assessment to be collected from each parcel in 2019 has been rounded to the nearest even cent. As a result of rounding, the aggregate Annual Assessments to be collected in 2019 is equal to \$268,968.20.

Exhibit A

**Marina Shores Special Improvement District
City of Portage, Indiana**

**Assessment Roll
Parcel Subdivisions**

Original Tax Parcel Number	Property Classification	EAF¹	Assessment Prior to Parcel Subdivision	New Tax Parcel Number	Property Classification	EAF¹	Assessment Following Parcel Subdivision
64-02-36-152-003.000-016	Class 5 Property	0.32	\$275,090	64-02-36-157-001.000-016	Class 5 Property	0.32	\$34,386
				64-02-36-157-002.000-016	Class 5 Property	0.32	\$34,386
				64-02-36-157-003.000-016	Class 5 Property	0.32	\$34,386
				64-02-36-157-004.000-016	Class 5 Property	0.32	\$34,386
				64-02-36-157-005.000-016	Class 5 Property	0.32	\$34,386
				64-02-36-157-006.000-016	Class 5 Property	0.32	\$34,386
				64-02-36-157-007.000-016	Class 5 Property	0.32	\$34,386
				64-02-36-157-008.000-016	Class 5 Property	0.32	\$34,386
<i>Subtotal</i>			<i>\$275,090</i>				<i>\$275,090</i>
64-02-36-152-013.000-016	Class 4 Property	0.44	\$189,124	64-02-36-158-001.000-016	Class 4 Property	0.44	\$63,041
				64-02-36-158-002.000-016	Class 4 Property	0.44	\$63,041
				64-02-36-158-003.000-016	Class 4 Property	0.44	\$63,041
<i>Subtotal</i>			<i>\$189,124</i>				<i>\$189,124</i>
64-02-36-152-014.000-016	Class 4 Property	0.44	\$189,124	64-02-36-158-004.000-016	Class 4 Property	0.44	\$63,041
				64-02-36-158-005.000-016	Class 4 Property	0.44	\$63,041
				64-02-36-158-006.000-016	Class 4 Property	0.44	\$63,041
<i>Subtotal</i>			<i>\$189,124</i>				<i>\$189,124</i>
Total:		1.20	\$653,338			1.20	\$653,338

¹Equalized Assessment Factor

Appendix A-1

**Marina Shores Special Improvement District
City of Portage, Indiana**

Original Assessment Roll

Bond Year	Principal¹	Interest and Administrative Expenses	Annual Assessment
2005	\$0	\$0	\$0
2006	\$0	\$703,794	\$703,794
2007	\$101,000	\$708,844	\$809,844
2008	\$108,000	\$702,301	\$810,301
2009	\$115,000	\$695,280	\$810,280
2010	\$162,000	\$689,781	\$851,781
2011	\$172,000	\$679,225	\$851,225
2012	\$184,000	\$668,086	\$852,086
2013	\$196,000	\$656,128	\$852,128
2014	\$208,000	\$643,351	\$851,351
2015	\$223,000	\$629,905	\$852,905
2016	\$236,000	\$615,335	\$851,335
2017	\$252,000	\$600,028	\$852,028
2018	\$268,000	\$583,629	\$851,629
2019	\$286,000	\$566,238	\$852,238
2020	\$305,000	\$547,668	\$852,668
2021	\$325,000	\$527,852	\$852,852
2022	\$345,000	\$506,671	\$851,671
2023	\$367,000	\$484,225	\$851,225
2024	\$391,000	\$460,377	\$851,377
2025	\$418,000	\$435,041	\$853,041
2026	\$444,000	\$407,813	\$851,813
2027	\$473,000	\$378,960	\$851,960
2028	\$504,000	\$348,227	\$852,227
2029	\$537,000	\$315,479	\$852,479
2030	\$572,000	\$280,579	\$852,579
2031	\$609,000	\$243,390	\$852,390
2032	\$648,000	\$203,776	\$851,776
2033	\$691,000	\$161,700	\$852,700
2034	\$735,000	\$116,739	\$851,739
2035	\$193,000	\$39,475	\$232,475
2036	\$244,000	\$28,853	\$272,853
Total	\$10,312,000	\$14,628,745	\$24,940,745

¹Represents the maximum principal authorized to be issued. Of this amount, \$7,620,000.00 has been issued to date.

Appendix A-2

**Marina Shores Special Improvement District
City of Portage, Indiana**

**Assessment Roll
Annual Assessment 2018-2019**

Bond Year	Total Principal¹	Interest and Administrative Expenses	Annual Assessment	Annual Credit	Annual Assessment to be Collected
2005	\$0	\$0	\$0	\$0	\$0
2006	\$0	\$472,780	\$472,780	\$690,260	\$0
2007	\$0	\$472,780	\$472,780	\$450,510	\$350,000
2008	\$105,000	\$478,030	\$583,030	\$49,585	\$570,000
2009	\$111,000	\$471,301	\$582,301	\$0	\$619,505
2010	\$118,000	\$464,221	\$582,221	\$0	\$620,007
2011	\$126,000	\$456,722	\$582,722	\$0	\$619,973
2012	\$134,000	\$448,688	\$582,688	\$0	\$620,453
2013	\$143,000	\$440,169	\$583,169	\$0	\$620,331
2014	\$152,000	\$431,047	\$583,047	\$0	\$619,606
2015	\$161,000	\$421,322	\$582,322	\$385	\$619,994
2016	\$157,000	\$410,345	\$567,345	\$0	\$567,345
2017	\$167,000	\$400,336	\$567,336	\$0	\$567,336
2018	\$178,000	\$389,707	\$567,707	\$0	\$567,707
2019	\$189,000	\$378,343	\$567,343	\$1,515	\$565,827
2020	\$169,000	\$307,460	\$476,460	\$154,258	\$322,202
2021	\$257,000	\$480,743	\$737,743		
2022	\$273,000	\$464,340	\$737,340		
2023	\$290,000	\$446,916	\$736,916		
2024	\$309,000	\$428,454	\$737,454		
2025	\$330,000	\$408,821	\$738,821		
2026	\$349,000	\$387,681	\$736,681		
2027	\$372,000	\$365,470	\$737,470		
2028	\$396,000	\$341,769	\$737,769		
2029	\$423,000	\$316,612	\$739,612		
2030	\$449,000	\$289,598	\$738,598		
2031	\$477,000	\$260,943	\$737,943		
2032	\$508,000	\$230,563	\$738,563		
2033	\$540,000	\$198,159	\$738,159		
2034	\$576,000	\$163,813	\$739,813		
2035	\$614,000	\$127,157	\$741,157		
2036	\$827,000	\$2,430,905	\$3,257,905		
Total	\$6,990,000	\$7,341,946	\$14,311,946	\$1,346,513	\$7,850,286

¹Represents the actual principal on the Series 2005 Bonds plus the additional amount of principal to be issued in the future.

Appendix A-3

**Marina Shores Special Improvement District
City of Portage, Indiana**

**Assessment Roll
Assessments for the 2019 Collection Year**

Tax Parcel Number	Total Assessment	Principal Portion of Assessment	Assessment	Annual Credit	Annual Assessment to be Collected Prior to Overbilling Credit	Overbilling Credit	Annual Assessment to be Collected
64-02-35-283-023.000-016	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
64-02-35-283-024.000-016	\$75,810.80	\$22,862.36	\$2,438.55	(\$789.50)	\$1,649.05	(\$269.32)	\$1,379.74
64-02-35-277-008.000-016	\$75,810.80	\$22,862.36	\$2,438.55	(\$789.50)	\$1,649.05	(\$269.32)	\$1,379.74
64-02-35-277-009.000-016	\$75,810.80	\$22,862.36	\$2,438.55	(\$789.50)	\$1,649.05	(\$745.54)	\$903.52
64-02-35-277-010.000-016	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
64-02-35-283-001.000-016	\$41,168.87	\$12,470.38	\$1,330.12	(\$430.64)	\$899.48	(\$134.66)	\$764.82
64-02-35-283-002.000-016	\$41,168.87	\$12,470.38	\$1,330.12	(\$430.64)	\$899.48	(\$134.66)	\$764.82
64-02-35-283-003.000-016	\$41,168.87	\$12,470.38	\$1,330.12	(\$430.64)	\$899.48	(\$134.66)	\$764.82
64-02-35-283-004.000-016	\$41,168.87	\$12,470.38	\$1,330.12	(\$430.64)	\$899.48	(\$134.66)	\$764.82
64-02-35-283-005.000-016	\$41,168.87	\$12,470.38	\$1,330.12	(\$430.64)	\$899.48	(\$134.66)	\$764.82
64-02-35-283-006.000-016	\$41,168.87	\$12,470.38	\$1,330.12	(\$430.64)	\$899.48	(\$134.66)	\$764.82
64-02-35-283-007.000-016	\$41,168.87	\$12,470.38	\$1,330.12	(\$430.64)	\$899.48	(\$134.66)	\$764.82
64-02-35-283-008.000-016	\$41,168.87	\$12,470.38	\$1,330.12	(\$430.64)	\$899.48	(\$134.66)	\$764.82
64-02-35-283-009.000-016	\$41,168.87	\$12,470.38	\$1,330.12	(\$430.64)	\$899.48	(\$134.66)	\$764.82
64-02-35-283-010.000-016	\$41,168.87	\$12,470.38	\$1,330.12	(\$430.64)	\$899.48	(\$134.66)	\$764.82
64-02-35-283-011.000-016	\$41,168.87	\$12,470.38	\$1,330.12	(\$430.64)	\$899.48	(\$134.66)	\$764.82
64-02-35-283-012.000-016	\$41,168.87	\$12,470.38	\$1,330.12	(\$430.64)	\$899.48	(\$134.66)	\$764.82
64-02-35-283-013.000-016	\$41,168.87	\$12,470.38	\$1,330.12	(\$430.64)	\$899.48	(\$134.66)	\$764.82
64-02-35-283-014.000-016	\$41,168.87	\$12,470.38	\$1,330.12	(\$430.64)	\$899.48	(\$134.66)	\$764.82
64-02-35-283-015.000-016	\$41,168.87	\$12,470.38	\$1,330.12	(\$430.64)	\$899.48	(\$134.66)	\$764.82
64-02-35-283-016.000-016	\$41,168.87	\$12,470.38	\$1,330.12	(\$430.64)	\$899.48	(\$134.66)	\$764.82
64-02-35-283-017.000-016	\$41,168.87	\$12,470.38	\$1,330.12	(\$430.64)	\$899.48	(\$134.66)	\$764.82
64-02-35-283-018.000-016	\$41,168.87	\$12,470.38	\$1,330.12	(\$430.64)	\$899.48	(\$134.66)	\$764.82
64-02-35-283-019.000-016	\$41,168.87	\$12,470.38	\$1,330.12	(\$430.64)	\$899.48	(\$134.66)	\$764.82
64-02-35-283-020.000-016	\$41,168.87	\$12,470.38	\$1,330.12	(\$430.64)	\$899.48	(\$134.66)	\$764.82
64-02-35-283-021.000-016	\$41,168.87	\$12,470.38	\$1,330.12	(\$430.64)	\$899.48	(\$134.66)	\$764.82
64-02-35-283-022.000-016	\$41,168.87	\$12,470.38	\$1,330.12	(\$430.64)	\$899.48	(\$134.66)	\$764.82
64-02-35-277-020.000-016	\$75,810.80	\$22,862.36	\$2,438.55	(\$789.50)	\$1,649.05	(\$269.32)	\$1,379.74
64-02-35-277-021.000-016	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
64-02-35-278-001.000-016	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
64-02-35-279-001.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$179.56)	\$919.82
64-02-35-279-002.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$179.56)	\$919.82
64-02-35-279-003.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$179.56)	\$919.82
64-02-35-279-004.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$179.56)	\$919.82
64-02-35-279-005.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$179.56)	\$919.82
64-02-35-279-006.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$179.56)	\$919.82
64-02-35-279-007.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$179.56)	\$919.82
64-02-35-279-008.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$179.56)	\$919.82
64-02-35-279-009.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$285.39)	\$813.98
64-02-35-279-010.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$338.31)	\$761.06
64-02-35-279-011.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$179.56)	\$919.82
64-02-35-279-012.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$179.56)	\$919.82
64-02-35-279-013.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$179.56)	\$919.82
64-02-35-279-014.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$179.56)	\$919.82
64-02-35-279-015.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$179.56)	\$919.82
64-02-35-279-016.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$179.56)	\$919.82
64-02-35-279-017.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$179.56)	\$919.82
64-02-35-279-018.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$179.56)	\$919.82
64-02-35-279-019.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$179.56)	\$919.82
64-02-35-279-020.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$179.56)	\$919.82
64-02-35-279-021.000-016	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
64-02-35-280-001.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$179.56)	\$919.82
64-02-35-280-002.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$179.56)	\$919.82
64-02-35-280-003.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$179.56)	\$919.82
64-02-35-280-004.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$179.56)	\$919.82

Tax Parcel Number	Total Assessment	Principal Portion of Assessment	Assessment	Annual Credit	Annual Assessment to be Collected Prior to Overbilling Credit	Overbilling Credit	Annual Assessment to be Collected
64-02-35-280-005.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$179.56)	\$919.82
64-02-35-280-006.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$285.39)	\$813.98
64-02-35-280-007.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$179.56)	\$919.82
64-02-35-280-008.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$179.56)	\$919.82
64-02-35-280-009.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$179.56)	\$919.82
64-02-35-280-010.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$179.56)	\$919.82
64-02-35-280-011.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$179.56)	\$919.82
64-02-35-280-012.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$179.56)	\$919.82
64-02-35-280-013.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$179.56)	\$919.82
64-02-35-280-014.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$179.56)	\$919.82
64-02-35-280-015.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$179.56)	\$919.82
64-02-35-280-016.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$179.56)	\$919.82
64-02-35-280-017.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$179.56)	\$919.82
64-02-35-280-018.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$179.56)	\$919.82
64-02-35-280-019.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$179.56)	\$919.82
64-02-35-280-020.000-016	\$50,540.53	\$15,241.57	\$1,625.70	(\$526.33)	\$1,099.37	(\$179.56)	\$919.82
64-02-35-281-001.000-016	\$278,983.76	\$84,133.48	\$8,973.86	(\$2,905.36)	\$6,068.50	(\$991.14)	\$5,077.36
64-02-35-281-002.000-016	\$101,081.07	\$30,483.14	\$3,251.40	(\$1,052.67)	\$2,198.73	(\$359.10)	\$1,839.64
64-02-35-281-003.000-016	\$101,081.07	\$30,483.14	\$3,251.40	(\$1,052.67)	\$2,198.73	(\$359.10)	\$1,839.64
64-02-35-281-004.000-016	\$101,081.07	\$30,483.14	\$3,251.40	(\$1,052.67)	\$2,198.73	(\$359.10)	\$1,839.64
64-02-35-281-005.000-016	\$101,081.07	\$30,483.14	\$3,251.40	(\$1,052.67)	\$2,198.73	(\$359.10)	\$1,839.64
64-02-35-281-006.000-016	\$101,081.07	\$30,483.14	\$3,251.40	(\$1,052.67)	\$2,198.73	(\$359.10)	\$1,839.64
64-02-36-152-001.000-016	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
64-02-36-152-002.000-016	\$258,767.55	\$78,036.85	\$8,323.58	(\$2,694.83)	\$5,628.75	(\$919.32)	\$4,709.44
64-02-36-152-004.000-016	\$258,767.55	\$78,036.85	\$8,323.58	(\$2,694.83)	\$5,628.75	(\$919.32)	\$4,709.44
64-02-36-152-005.000-016	\$258,767.55	\$78,036.85	\$8,323.58	(\$2,694.83)	\$5,628.75	(\$919.32)	\$4,709.44
64-02-36-152-006.000-016	\$258,767.55	\$78,036.85	\$8,323.58	(\$2,694.83)	\$5,628.75	(\$919.32)	\$4,709.44
64-02-36-152-007.000-016	\$258,767.55	\$78,036.85	\$8,323.58	(\$2,694.83)	\$5,628.75	(\$919.32)	\$4,709.44
64-02-36-152-008.000-016	\$258,767.55	\$78,036.85	\$8,323.58	(\$2,694.83)	\$5,628.75	(\$919.32)	\$4,709.44
64-02-36-152-009.000-016	\$258,767.55	\$78,036.85	\$8,323.58	(\$2,694.83)	\$5,628.75	(\$919.32)	\$4,709.44
64-02-36-152-011.000-016	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
64-02-36-152-015.000-016	\$1,526,324.17	\$460,295.50	\$49,096.11	(\$15,895.26)	\$33,200.85	(\$5,422.50)	\$27,778.36
64-02-36-152-017.000-016	\$2,894,961.88	\$873,037.28	\$93,120.05	(\$30,148.37)	\$62,971.68	(\$10,284.80)	\$52,686.88
64-02-36-152-019.000-016	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
64-02-36-152-021.000-016	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
64-02-36-153-001.000-016	\$760,129.66	\$229,233.25	\$24,450.51	(\$7,916.05)	\$16,534.46	(\$2,700.46)	\$13,834.00
64-02-36-153-002.000-016	\$760,129.66	\$229,233.25	\$24,450.51	(\$7,916.05)	\$16,534.46	(\$2,700.46)	\$13,834.00
64-02-36-153-003.000-016	\$760,129.66	\$229,233.25	\$24,450.51	(\$7,916.05)	\$16,534.46	(\$2,700.46)	\$13,834.00
64-02-36-154-001.000-016	\$32,345.94	\$9,754.60	\$1,040.45	(\$336.86)	\$703.59	(\$114.92)	\$588.68
64-02-36-154-002.000-016	\$32,345.94	\$9,754.60	\$1,040.45	(\$336.86)	\$703.59	(\$114.92)	\$588.68
64-02-36-154-003.000-016	\$32,345.94	\$9,754.60	\$1,040.45	(\$336.86)	\$703.59	(\$114.92)	\$588.68
64-02-36-154-004.000-016	\$32,345.94	\$9,754.60	\$1,040.45	(\$336.86)	\$703.59	(\$148.79)	\$554.80
64-02-36-154-005.000-016	\$32,345.94	\$9,754.60	\$1,040.45	(\$336.86)	\$703.59	(\$114.92)	\$588.68
64-02-36-154-006.000-016	\$32,345.94	\$9,754.60	\$1,040.45	(\$336.86)	\$703.59	(\$114.92)	\$588.68
64-02-36-154-007.000-016	\$32,345.94	\$9,754.60	\$1,040.45	(\$336.86)	\$703.59	(\$114.92)	\$588.68
64-02-36-154-008.000-016	\$32,345.94	\$9,754.60	\$1,040.45	(\$336.86)	\$703.59	(\$114.92)	\$588.68
64-02-36-155-001.000-016	\$44,475.68	\$13,412.58	\$1,430.62	(\$463.18)	\$967.44	(\$158.00)	\$809.44
64-02-36-155-002.000-016	\$44,475.68	\$13,412.58	\$1,430.62	(\$463.18)	\$967.44	(\$158.00)	\$809.44
64-02-36-155-003.000-016	\$44,475.68	\$13,412.58	\$1,430.62	(\$463.18)	\$967.44	(\$158.00)	\$809.44
64-02-36-155-004.000-016	\$44,475.68	\$13,412.58	\$1,430.62	(\$463.18)	\$967.44	(\$158.00)	\$809.44
64-02-36-156-001.000-016	\$44,475.68	\$13,412.58	\$1,430.62	(\$463.18)	\$967.44	(\$158.00)	\$809.44
64-02-36-156-002.000-016	\$44,475.68	\$13,412.58	\$1,430.62	(\$463.18)	\$967.44	(\$158.00)	\$809.44
64-02-36-156-003.000-016	\$44,475.68	\$13,412.58	\$1,430.62	(\$463.18)	\$967.44	(\$158.00)	\$809.44
64-02-36-156-004.000-016	\$44,475.67	\$13,412.58	\$1,430.62	(\$463.18)	\$967.44	(\$158.00)	\$809.44
64-02-36-176-001.000-016	\$177,902.69	\$53,650.32	\$5,722.47	(\$1,852.70)	\$3,869.77	(\$632.02)	\$3,237.76
64-02-36-176-002.000-016	\$177,902.69	\$53,650.32	\$5,722.47	(\$1,852.70)	\$3,869.77	(\$632.02)	\$3,237.76
64-02-36-176-003.000-016	\$177,902.69	\$53,650.32	\$5,722.47	(\$1,852.70)	\$3,869.77	(\$632.02)	\$3,237.76
64-02-36-176-004.000-016	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
64-02-36-176-005.000-016	\$258,767.55	\$78,036.85	\$8,323.58	(\$2,694.83)	\$5,628.75	(\$919.32)	\$4,709.44
64-02-36-176-006.000-016	\$258,767.55	\$78,036.85	\$8,323.58	(\$2,694.83)	\$5,628.75	(\$919.32)	\$4,709.44
64-02-36-176-007.000-016	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
64-02-36-176-008.000-016	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
64-02-36-157-001.000-016	\$32,345.94	\$9,754.61	\$1,040.45	(\$336.86)	\$703.59	(\$114.92)	\$588.68

Tax Parcel Number	Total Assessment	Principal Portion of Assessment	Assessment	Annual Credit	Annual Assessment to be Collected Prior to Overbilling Credit	Overbilling Credit	Annual Assessment to be Collected
64-02-36-157-002.000-016	\$32,345.94	\$9,754.61	\$1,040.45	(\$336.86)	\$703.59	(\$114.92)	\$588.68
64-02-36-157-003.000-016	\$32,345.94	\$9,754.61	\$1,040.45	(\$336.86)	\$703.59	(\$114.92)	\$588.68
64-02-36-157-004.000-016	\$32,345.94	\$9,754.61	\$1,040.45	(\$336.86)	\$703.59	(\$114.92)	\$588.68
64-02-36-157-005.000-016	\$32,345.94	\$9,754.61	\$1,040.45	(\$336.86)	\$703.59	(\$114.92)	\$588.68
64-02-36-157-006.000-016	\$32,345.94	\$9,754.61	\$1,040.45	(\$336.86)	\$703.59	(\$114.92)	\$588.68
64-02-36-157-007.000-016	\$32,345.94	\$9,754.61	\$1,040.45	(\$336.86)	\$703.59	(\$114.92)	\$588.68
64-02-36-157-008.000-016	\$32,345.94	\$9,754.61	\$1,040.45	(\$336.86)	\$703.59	(\$114.92)	\$588.68
64-02-36-158-001.000-016	\$59,300.90	\$17,883.44	\$1,907.49	(\$617.57)	\$1,289.92	(\$210.67)	\$1,079.26
64-02-36-158-002.000-016	\$59,300.90	\$17,883.44	\$1,907.49	(\$617.57)	\$1,289.92	(\$210.67)	\$1,079.26
64-02-36-158-003.000-016	\$59,300.90	\$17,883.44	\$1,907.49	(\$617.57)	\$1,289.92	(\$210.67)	\$1,079.26
64-02-36-158-004.000-016	\$59,300.90	\$17,883.44	\$1,907.49	(\$617.57)	\$1,289.92	(\$210.67)	\$1,079.26
64-02-36-158-005.000-016	\$59,300.90	\$17,883.44	\$1,907.49	(\$617.57)	\$1,289.92	(\$210.67)	\$1,079.26
64-02-36-158-006.000-016	\$59,300.90	\$17,883.44	\$1,907.49	(\$617.57)	\$1,289.92	(\$210.67)	\$1,079.26
Total:	\$14,808,405.50	\$4,466,999.88	\$476,459.84	(\$154,257.96)	\$322,202.16	(\$53,234.68)	\$268,968.20