Westfield City Council Members
Scott Willis, (District 1)
Jake Gilbert, (District 2)
Mike Johns, (District 5)
Troy Patton, (At Large)
Joe Edwards, (District 3)
Cindy L. Spoljaric, (At Large)
Scott Frei, (District 4)

CITY OF WESTFIELD, IN
CityCouncil_Meeting_Agenda_08_28_2023

Monday, August 28, 2023 at 07:00 PM

BOARD OR COMMISSION:	**City Council Meeting**
MEETING DATE:	**Monday, August 28, 2023 at 07:00 PM**
MEETING PLACE:	**Westfield City Hall- Assembly Room**

THE FOLLOWING AGENDA IS SUBJECT TO CHANGE AT THE DISCRETION OF THE COUNCIL

AGENDA

Pledge of Allegiance

Invocation by- Micah Beckwith Pastor at Life Church

Opening of Meeting

Note the presence of a quorum

Announce any changes to Agenda

Approval of Minutes:
Documents: Minutes for August 14, 2023

Claims:
Documents: Docket for August 28, 2024

Approval of Claims

Miscellaneous Business/Special Recognition:

Presentation on City Codification of Ordinances by- Joe McDonough with American Legal Publishing

Discussion of the Top 10 Capital Improvement List/RDC & Council Mtg. -

Presented by Jeremy Lollar
Documents: Top 10 Capital Improvement Spreadsheet

Old Business:

REMINDER: PER RESOLUTION 21-121 RELATING TO TRANSPARENCY, COUNCILORS DO NOT NEED TO RECUSE THEMSELVES, BUT ARE REQUIRED TO DISCLOSE IF THEY HAVE RECEIVED CONTRIBUTIONS OF $1,000 OR MORE WHEN VOTING ON ANY ACTIONS INVOLVING ONE OF THEIR CONTRIBUTORS

New Business:

Ordinance 23-15: City of Westfield Issuing Economic Development Tax Increment Revenue Bonds (Front Street Project-Federally Taxable)
Council Introduction: August 28, 2023
Adoption Consideration: September 11, 2023
Documents: Ordinance 23-15 | Bond Purchase Agreement | Develope Agreement | ED Resolution 23-01 | Financing Agreement | Taxpayer Agreement | Trust Indenture

2024 Budget Introduction
Council Introduction: August 28, 2023
Public Hearing: September 11, 2023
Adoption Consideration: September 11, 2023
Documents: 2024 Budget Packet | 2024 Budget Memo

Ordinance 23-16: 2024 Salary Ordinance (Non-elected officials)
Council Introduction: August 28, 2023
Adoption Consideration: September 11, 2023
Documents: Ordinance 23-16

Ordinance 23-17: City of Westfield Authorizing the Issuance and Sale of GO Bonds for the Purpose of Providing Funds to be used for the Costs of Improvements to LRS and Bridge Infrastructure, Constructing a New Barn at CS and Paying Incidental Expenses of the Issuance of Bonds
Council Introduction: August 28, 2023
Public Hearing: September 11,2023
Adoption Consideration: September 11, 2023
Documents: Redline Version Ordinance 23-17 | Ordinance 23-17

Ordinance 23-18: Appropriating the Proceeds of the GO Bond (Series 2023A)
Council Introduction: August 28, 2023
Public Hearing: September 11, 2023
Adoption Consideration: September 11, 2023
Documents: Redline Version Ordinance 23-18 | Ordinance 23-18

Ordinance 23-19: City of Westfield Authorizing the Issuance and Sale of the GO Bonds of the City for the Purpose of Providing Funds for the Costs of the Acquisition of Fire Apparatus, Public Safety Equipment, and Miscellaneous Vehicles and Updating Certain Mechanicals in Existing Buildings and Paying Incidental Expenses of the Issuance of such Bonds
Council Introduction: August 28, 2023
Public Hearing: September 11, 2023
Adoption Consideration: September 11, 2023
Documents: Redline Version Ordinance 23-19 | Ordinance 23-19

Ordinance 23-20: Appropriating the Proceeds of the General Obligation Bonds (Series 2023B)
Council Introduction: August 28, 2023
Public Hearing: September 11, 2023
Adoption Consideration: September 11, 2023
Documents: Redline Version Ordinance 23-20 | Ordinance 23-20

Resolution 23-109: Resolution to Appeal for an Increase Above the Maximum Levy
Council Introduction: August 28, 2023
Adoption Consideration: August 28, 2023
Documents: Resolution 23-109

Guests:

Residents who wish to address the Council.

Clerk Treasurer Comments

City Council Comments

Mayor Comments

Adjourn

ORDINANCE NO. 23-17

An Ordinance of the City of Westfield, Indiana, authorizing the issuance and sale of general obligation Bonds (Series 2023A) of the City for the purpose of providing funds to be used for the costs of funding improvements to the City's local road, street and bridge infrastructure, constructing a new barn at City Services and paying incidental expenses of the issuance of such Bonds

WHEREAS, the City of Westfield, Indiana ("City") is authorized by IC 36-4-6-19 as in effect on the date of issuance of the Bonds authorized herein ("Act") to issue Bonds to procure moneys to be used in the exercise of the powers of the City and for the payment of City debts; and

WHEREAS, the Common Council of the City ("Council") now determines that it is necessary and a proper exercise of the powers of the City to improve the quality of life of the City's citizens to finance the costs of (a) constructing a new barn at City Services; and (b) making certain improvements to local road, street and bridge infrastructure, including but not limited to, (i) construction of a round-about to be located at 151st and Town; (ii) widening Tomlinson Road (iii) widening Mule Barn Road; (iv) reconstruction of 196th Street; and (v) construction of Phase 1 of a round-about to be located at 161st and Springmill (collectively, the "Project") and (c) paying the incidental expenses in connection therewith, and on account of the issuance of the General Obligation Bonds (Series 2023 A) ("Bonds"); and

WHEREAS, based upon the advice of Financial Solutions Group, Inc. (the "City's Municipal Advisor") on the Project, the Council has determined that the estimated cost of the Project and the incidental expenses necessary to be incurred in connection with the Project and with the issuance of the Bonds to finance the Project will be in an amount not to exceed Six Million Dollars ($6,000,000); and

WHEREAS, the Council finds that the cost of the Project will be financed by the issuance of Bonds in an amount not to exceed Six Million Dollars ($6,000,000) for the purpose of providing funds to be applied to the cost of the Project, and that the Bonds in such amount should now be authorized; and

WHEREAS, the Council has been advised that the total cost of the Project authorized herein will not exceed the lesser of: (i) $6,106,000; or (ii) the greater of (a) one percent (1%) of the total gross assessed value of property within the City on the last assessment date, or (b) $1,000,000, and, therefore, the Bonds will not be issued to fund a controlled project as defined in IC 6-1.1-20-1.1; and

WHEREAS, the certified assessed valuation of taxable property in the City, as shown in the last final and complete assessment which was made in the year 2023 for state and county taxes collectible in the year 2023, is $4,692,661,490 and the City's two percent constitutional debt limit is $31,284,410 of which outstanding indebtedness counting towards the City's two percent constitutional debt limit is in the amount of $8,965,000, excluding the Bonds authorized herein and the proposed Series 2023B Bonds; such assessment and outstanding indebtedness amounts shall be verified at the time of the payment for and delivery of the Bonds;

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF WESTFIELD, INDIANA, THAT:

Section 1. Determination to Proceed; Authorization and Details of Bonds. (a) The Council may proceed to undertake the Project.

(b) In order to procure funds with which to pay the cost of the Project, including the cost of issuance of the Bonds on account of the Project, the Clerk-Treasurer is authorized and directed to have prepared and to issue and sell the Bonds of the City, to be designated as "General Obligation Bonds (Series 2023A)," in an aggregate principal amount not to exceed Six Million Dollars ($6,000,000) in accordance with the Act.

(c) The Bonds shall be sold at a price of not less than 99.0% of the par value thereof, and issued in fully registered form in denominations of $5,000 or integral multiples thereof. The Bonds shall be numbered consecutively from 1 upward and shall bear interest at a rate or rates not to exceed six percent (6.0%) per annum (the exact rate or rates to be determined by bidding), which interest shall be payable semiannually on January 1 and July 1 of each year, commencing on the first January 1 or the first July 1 after the date of issuance of the Bonds, as determined by the Clerk-Treasurer, with the advice of the City's Municipal Advisor. Interest on the Bonds shall be calculated according to a 360-day year containing twelve 30-day months. The Bonds shall mature semiannually, or shall be subject to mandatory sinking fund redemption if term Bonds are issued, on January 1 and July 1 of each year with a final maturity date no later than January 1, 2033 and in such amounts which will either (i) produce as level annual debt service as practicable which assumes $5000 denominations, or (ii) produce as level annual debt service as practicable which assumes $5,000 denominations, but also takes into account the annual debt service for other obligations of the City which are payable from property taxes.

All or a portion of the Bonds may be issued as one or more term Bonds, upon election of the successful bidder. Such term Bonds shall have a stated maturity or maturities of January 1 or July 1 on the dates as determined by the successful bidder, but in no event later than the last serial date of the Bonds as determined in accordance with the above paragraph. The term Bonds shall be subject to mandatory sinking fund redemption and final payment(s) at maturity at 100% of the principal amount thereof, plus accrued interest to the redemption date, on dates and in the amounts hereinafter determined in accordance with the above paragraph.

(d) The Clerk-Treasurer is authorized and directed to appoint a qualified banking institution to serve as Registrar and Paying Agent ("Registrar" or "Paying Agent") for the Bonds, which shall be charged with the responsibility of authenticating the Bonds. The Clerk-Treasurer is hereby authorized to enter into such agreements or understandings with such bank as will enable the bank to perform the services required of a Registrar and Paying Agent. The Clerk-Treasurer is further authorized to pay such fees as the bank may charge for the services it provides as Registrar and Paying Agent, and such fees may be paid from the bond fund established to pay the principal of and interest on the Bonds. Upon agreement between the City and the successful bidder for the Bonds, the Clerk-Treasurer may be designated as the Registrar and Paying Agent, and, in that case, shall be charged with all responsibilities of a Registrar and Paying Agent.

(e) The principal of the Bonds shall be payable at the principal corporate trust office of the Paying Agent. Interest on the Bonds shall be paid by check mailed by first class mail one business day prior to the interest payment date to the registered owner, as of the fifteenth day of the month preceding an interest payment date ("Record Date"), to the address as it appears on the registration books kept by the Registrar or at such other address as is provided to the Paying Agent in writing by such registered owner. If payment of principal or interest is made to a depository, payment shall be made by wire transfer on the payment date in same-day funds. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. The Paying Agent shall be instructed to wire transfer payments by 1:00 p.m. (New York City time) so such payments are received at the depository by 2:30 p.m. (New York City time). All payments on the Bonds shall be made in any lawful money of the United States of America, which on the date of such payment shall be legal tender for the payment of public and private debts.

(f) Each Bond shall be transferable or exchangeable only upon the books of the City kept for that purpose at the principal corporate trust office of the Registrar by the registered owner or by its attorney duly authorized in writing, upon surrender of such Bond together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the registered owner or its attorney duly authorized in writing, and thereupon a new fully registered Bond or Bonds in the same aggregate principal amount and of the same maturity, shall be executed and delivered in the name of the transferee or transferees or the registered owner, as the case may be, in exchange therefor. The City and the Registrar and Paying Agent for the Bonds may treat and consider the person in whose name such Bonds are registered as the absolute owner thereof for all purposes including for the purpose of receiving payment of, or on account of, the principal thereof and interest due thereon.

(g) The Bonds shall bear an original date which shall be their issue date and each Bond shall also bear the date of its authentication. Bonds authenticated on or before the Record Date immediately preceding the first interest payment date shall be paid interest from the original date. Bonds authenticated thereafter shall be paid interest from the interest payment date to which interest has been paid next preceding the date of authentication of such Bonds unless the Bonds are authenticated after the Record Date and on or before the corresponding interest payment date, in which case interest thereon shall be paid from such interest payment date. If at the time of authentication of any Bond interest is in default thereon, that Bond shall bear interest from the date to which interest has been paid in full. Notwithstanding anything to the contrary herein, the Bonds shall not be required to be presented or surrendered to receive payment in connection with any mandatory sinking fund redemption until the final maturity date of the Bonds or earlier payment in full of the Bonds.

(h) The Bonds shall be signed in the name of the City by the manual or facsimile signature of the Mayor, and the seal of the City shall be affixed, imprinted, engraved or otherwise reproduced thereon and attested by the manual or facsimile signature of the Clerk-Treasurer. The use of electronic signatures by the Mayor and Clerk-Treasurer are authorized and affirmed with full valid legal effect and enforceability. The Bonds shall be authenticated with the manual signature of an authorized representative of the Registrar, and no Bond shall be valid or become obligatory for any purpose until the certificate of authentication thereon shall have been so executed. Subject to registration provisions, the Bonds shall be negotiable under the laws of the State of Indiana.

(i) The Bonds are **not** redeemable at the option of the City prior to January 1, 2028. Redemption terms after January 1, 2028 prior to maturity will be determined by the City at the time of sale of the Bonds. Any Bonds issued as term Bonds, upon election of the successful bidder, shall be subject to mandatory sinking fund redemption on January 1 and July 1 at 100% of face value in accordance with the maturity schedule hereinafter determined in accordance with paragraph 1(c). The Registrar shall credit against the mandatory sinking fund requirement for any term Bonds, and any corresponding mandatory redemption obligation, in the order determined by the City, any term Bonds maturing on the same date which have previously been redeemed (otherwise than as a result of a previous mandatory redemption requirement) or delivered to the Registrar for cancellation or purchased for cancellation by the Paying Agent and not theretofore applied as a credit against any redemption obligation. Each term bond so delivered or canceled shall be credited by the Registrar at 100% of the principal amount thereof against the mandatory sinking fund obligation on such mandatory redemption date for that term bond. Any excess of such amount shall be credited on future redemption obligations, and the principal amount of that term bond to be redeemed by operation of the mandatory sinking fund requirement shall be accordingly reduced.

Each Five Thousand Dollar ($5,000) principal amount shall be considered a separate bond for purposes of mandatory redemption. If less than an entire maturity is called for redemption, the Bonds to be called for redemption shall be selected by lot by the Registrar. Notice of redemption shall be mailed to the address of the registered owner as shown on the registration records of the Registrar, as of the date which is forty-five (45) days prior to the date fixed for redemption, not less than thirty (30) days prior to such redemption date, unless notice is waived by the owner of the Bond or Bonds redeemed. The notice shall specify the date and place of redemption and sufficient identification of the Bonds called for redemption. The place of redemption may be determined by the City. Interest on the Bonds so called for redemption shall cease and the Bonds will no longer be deemed outstanding under this ordinance on the redemption date fixed in such notice if sufficient funds are available at the place of redemption to pay the redemption price, including accrued interest and redemption premium, if any, to the redemption date, on the date so named. Failure to give such notice by mailing, or any defect in such notice, with respect to any Bond shall not affect the validity of any proceedings for redemption of other Bonds.

If the Bonds are not presented for payment or redemption on the date fixed therefor, the City may deposit in trust with the Paying Agent, an amount sufficient to pay such Bonds or the redemption price, as the case may be, including accrued interest to the date of such payment or redemption, and thereafter the registered owner shall look only to the funds so deposited in trust with the Paying Agent for payment, and the City shall have no further obligation or liability in respect thereto.

(j) The City may determine that it may be beneficial to the City to have the Bonds held by a central depository system pursuant to an agreement between the City and The Depository Trust Company, New York, New York ("Depository Trust Company") and have transfers of the

Bonds effected by book-entry on the books of the central depository system ("Book Entry System"). Such book-entry Bonds may be initially issued in the form of a separate single authenticated fully registered Bond for the aggregate principal amount of each separate maturity of the Bonds. In such case, upon initial issuance, the ownership of such Bonds shall be registered in the register kept by the Registrar in the name of CEDE & CO., as nominee of the Depository Trust Company.

With respect to the Bonds registered in the register kept by the Registrar in the name of CEDE & CO., as nominee of the Depository Trust Company, the City and the Paying Agent shall have no responsibility or obligation to any other holders or owners (including any beneficial owner ("Beneficial Owner")) of the Bonds with respect to (i) the accuracy of the records of the Depository Trust Company, CEDE & CO., or any Beneficial Owner with respect to ownership questions, (ii) the delivery to any bondholder (including any Beneficial Owner) or any other person, other than the Depository Trust Company, of any notice with respect to the Bonds including any notice of redemption, or (iii) the payment to any bondholder (including any Beneficial Owner) or any other person, other than the Depository Trust Company, of any amount with respect to the principal of, or premium, if any, or interest on the Bonds except as otherwise provided herein.

No person other than the Depository Trust Company shall receive an authenticated Bond evidencing an obligation of the City to make payments of the principal of and premium, if any, and interest on the Bonds pursuant to this ordinance. The City and the Registrar and Paying Agent may treat as and deem the Depository Trust Company or CEDE & CO. to be the absolute bondholder of each of the Bonds for the purpose of (i) payment of the principal of and premium, if any, and interest on such Bonds; (ii) giving notices of redemption and other notices permitted to be given to bondholders with respect to such Bonds; (iii) registering transfers with respect to such

Bonds; (iv) obtaining any consent or other action required or permitted to be taken of or by bondholders; (v) voting; and (vi) for all other purposes whatsoever. The Paying Agent shall pay all principal of and premium, if any, and interest on the Bonds only to or upon the order of the Depository Trust Company, and all such payments shall be valid and effective fully to satisfy and discharge the City's and the Paying Agent's obligations with respect to principal of and premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. Upon delivery by the Depository Trust Company to the City of written notice to the effect that the Depository Trust Company has determined to substitute a new nominee in place of CEDE & CO., and subject to the provisions herein with respect to consents, the words "CEDE & CO." in this ordinance shall refer to such new nominee of the Depository Trust Company. Notwithstanding any other provision hereof to the contrary, so long as any Bond is registered in the name of CEDE & CO., as nominee of the Depository Trust Company, all payments with respect to the principal of and premium, if any, and interest on such Bonds and all notices with respect to such Bonds shall be made and given, respectively, to the Depository Trust Company as provided in a representation letter from the City to the Depository Trust Company.

Upon receipt by the City of written notice from the Depository Trust Company to the effect that the Depository Trust Company is unable or unwilling to discharge its responsibilities and no substitute depository willing to undertake the functions of the Depository Trust Company hereunder can be found which is willing and able to undertake such functions upon reasonable and customary terms, then the Bonds shall no longer be restricted to being registered in the register of the City kept by the Registrar in the name of CEDE & CO., as nominee of the Depository Trust Company, but may be registered in whatever name or names the bondholders transferring or exchanging the Bonds shall designate, in accordance with the provisions of this ordinance.

If the City determines that it is in the best interest of the bondholders that they be able to obtain certificates for the fully registered Bonds, the City may notify the Depository Trust Company and the Registrar, whereupon the Depository Trust Company will notify the Beneficial Owners of the availability through the Depository Trust Company of certificates for the Bonds. In such event, the Registrar shall prepare, authenticate, transfer and exchange certificates for the Bonds as requested by the Depository Trust Company and any Beneficial Owners in appropriate amounts, and whenever the Depository Trust Company requests the City and the Registrar to do so, the Registrar and the City will cooperate with the Depository Trust Company by taking appropriate action after reasonable notice (i) to make available one or more separate certificates evidencing the fully registered Bonds of any Beneficial Owner's Depository Trust Company account or (ii) to arrange for another securities depository to maintain custody of certificates for and evidencing the Bonds.

If the Bonds shall no longer be restricted to being registered in the name of the Depository Trust Company, the Registrar shall cause the Bonds to be printed in blank in such number as the Registrar shall determine to be necessary or customary; provided, however, that the Registrar shall not be required to have such Bonds printed until it shall have received from the City indemnification for all costs and expenses associated with such printing.

In connection with any notice or other communication to be provided to bondholders by the City or the Registrar with respect to any consent or other action to be taken by bondholders, the City or the Registrar, as the case may be, shall establish a record date for such consent or other action and give the Depository Trust Company notice of such record date not less than fifteen (15) calendar days in advance of such record date to the extent possible.

So long as the Bonds are registered in the name of the Depository Trust Company or CEDE & CO. or any substitute nominee, the City and the Registrar and Paying Agent shall be entitled to request and to rely upon a certificate or other written representation from the Beneficial Owners of the Bonds or from the Depository Trust Company on behalf of such Beneficial Owners stating the amount of their respective beneficial ownership interests in the Bonds and setting forth the consent, advice, direction, demand or vote of the Beneficial Owners as of a record date selected by the Registrar and the Depository Trust Company, to the same extent as if such consent, advice, direction, demand or vote were made by the bondholders for purposes of this ordinance and the City and the Registrar and Paying Agent shall for such purposes treat the Beneficial Owners as the bondholders. Along with any such certificate or representation, the Registrar may request the Depository Trust Company to deliver, or cause to be delivered, to the Registrar a list of all Beneficial Owners of the Bonds, together with the dollar amount of each Beneficial Owner's interest in the Bonds and the current addresses of such Beneficial Owners.

Section 2. Form of Bond. The form of the Bonds shall be substantially as follows:

> [Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the City of Westfield, Indiana, or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.]

NO. ___

STATE OF INDIANA COUNTY OF HAMILTON

CITY OF WESTFIELD, INDIANA
GENERAL OBLIGATION BOND (SERIES 2023A)

[INTEREST [MATURITY ORIGINAL AUTHENTICATION

RATE] RATE] DATE DATE [CUSIP]

REGISTERED OWNER:

PRINCIPAL SUM:

The City of Westfield, Hamilton County, Indiana ("City"), acknowledges itself indebted, and for value received hereby promises to pay, to the Registered Owner or registered assigns, the Principal Sum set forth above [on the Maturity Date set forth above] **OR** [on January 1 and July 1 on the dates and in the amounts as set forth on Exhibit A attached hereto] (unless this bond be subject to and be called for redemption prior to maturity as hereinafter provided), and to pay interest hereon until the City's obligation with respect to the payment of the Principal Sum shall be discharged at the rate[s] per annum [specified above] **OR** [set forth on Exhibit A attached hereto] from the interest payment date immediately preceding the date of authentication of this bond unless this bond is authenticated on or before _______________ 1, 20_, in which case interest shall be paid from the Original Date or unless this bond is authenticated between the first day of the month containing an interest payment date and the interest payment date, in which case interest shall be paid from such interest payment date. Interest shall be payable on January 1 and July 1 of each year, commencing _________________, 20_.

The principal of and premium, if any, on this bond are payable at the principal office of ___________________ in the __________________of ________________, _________ ("Paying Agent" or "Registrar"). Interest on this bond shall be paid by check mailed by first class mail one business day prior to the interest payment date, to the Registered Owner, as of the first day of the month containing an interest payment date, to the address as it appears on the registration books kept by the Registrar or at such other address as is provided to the Paying Agent in writing by the Registered Owner. [Notwithstanding anything to the contrary herein, this bond shall not be required to be presented or surrendered to receive payment in connection with any mandatory sinking fund redemption until the final maturity date of this bond or earlier payment in full of this bond.] If payment of principal or interest is made to a depository, payment shall be made by wire transfer on the payment date in same-day funds. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. The Paying Agent shall wire transfer payments by 1:00 p.m. (New York City time) so such payments are received at the depository by 2:30 p.m. (New York City time). All payments on this bond shall be made in any coin or currency of the United States of America, which on the dates of such payment shall be legal tender for the payment of public and private debts.

This bond is a general obligation of the City. The City covenants that it will cause a property tax for the payment of the principal of and interest on this bond to be levied, collected, appropriated and applied for that purpose as set forth in IC 6-1.1-18.5-8. The Bonds are subject to IC 6-1.1-20.6 regarding certain tax credits and the State of Indiana intercept of funds to pay debt service on the Bonds.

This bond is [the only] one of an authorized issue of Bonds of the City[, of like date, tenor and effect, except as to numbering, interest rate and date of maturity]; designated "General Obligation Bonds (Series 2023A)" (the “Bonds”) aggregating ____________________________

Dollars ($______________); numbered consecutively from 1 upward; issued for the purpose of procuring funds to be applied on the costs of funding improvements to City's local street, road and bridge infrastructure and the acquisition of fire apparatus to improve the quality of life of the City's citizens which Bonds are issued pursuant to a bond ordinance adopted by the Common Council of the City, on the ____ day of ________________, 2023 ("Ordinance"), authorizing the issuance and sale of Bonds of the City and Title 36, Article 4, Chapter 6, Section 19 of the Indiana Code as in effect on the date of issuance of this bond.

This bond is transferable or exchangeable only upon the books of the City kept for that purpose at the office of the Registrar, by the Registered Owner or by its attorney duly authorized in writing, upon surrender of this bond together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the Registered Owner or its attorney duly authorized in writing, and thereupon a new fully registered bond or Bonds in the same aggregate principal amount and of the same maturity, shall be executed and delivered in the name of the transferee or transferees or to the Registered Owner, as the case may be, in exchange therefor. The City, the Registrar and the Paying Agent for this bond may treat and consider the person in whose name this bond is registered as the absolute owner hereof for all purposes including for the purpose of receiving payment of, or on account of, the principal hereof and interest due hereon.

The Bonds of this issue are **not** redeemable at the option of the City.

[The Bonds maturing on ______________ 1, 20__ are subject to mandatory sinking fund redemption prior to maturity, at a redemption price equal to the principal amount thereof plus accrued interest, on the dates and in the amounts set forth below:

20 Term Bond	
Date	Amount

*Final Maturity]

Each Five Thousand Dollars ($5,000) principal amount shall be considered a separate bond for purposes of mandatory redemption. If less than an entire maturity is called for redemption, the Bonds to be called shall be selected by lot by the Registrar.

Notice of redemption shall be mailed to the address of the registered owner as shown on the registration record of the Registrar, as of the date which is forty-five (45) days prior to the date fixed for redemption, not less than thirty (30) days prior to such redemption date, unless said notice is waived by the registered owner of this bond. Any notice shall specify the date and place of redemption and sufficient identification of the Bonds called for redemption. The place of redemption may be determined by the City. Interest on the Bonds so called for redemption shall cease on the redemption date fixed in such notice, if sufficient funds are available at the place of redemption to pay the redemption price, including interest accrued to the redemption date, on the date so named. Failure to give such notice by mailing, or any defect in such notice, with respect to any bond shall not affect the validity of any proceedings for redemption of other Bonds.

If this bond shall not be presented for payment or redemption on the date fixed therefor, the City may deposit in trust with the Paying Agent, an amount sufficient to pay such bond or the redemption price, as the case may be, including accrued interest to the date of such payment or redemption, and thereafter the registered owner shall look only to the funds so deposited in trust with that bank for payment, and the City shall have no further obligation or liability in respect thereto.

[The Bonds shall be initially issued in a Book Entry System (as defined in the Ordinance). The provisions of this bond and of the Ordinance are subject in all respects to the provisions of the Letter of Representations between the City and The Depository Trust Company, or any substitute agreement, effecting such Book Entry System.]

THE OWNER OF THIS BOND, BY THE ACCEPTANCE OF THIS BOND HEREBY AGREES TO ALL THE TERMS AND PROVISIONS CONTAINED IN THE ORDINANCE. The Bonds are subject to defeasance prior to redemption or payment as provided in the Ordinance. The Ordinance may be amended without the consent of the owners of the Bonds as provided in the Ordinance if the Common Council in its sole discretion, determines that the amendment shall not adversely affect the rights of any of the owners of the Bonds.

The Bonds maturing in any one year are issuable only in fully registered form in the denomination of $5,000 or any integral multiple thereof.

It is hereby certified, recited and declared that all acts, conditions and things required to be done precedent to and in the execution, issuance and delivery of this bond have been done and performed in regular and due form as provided by law; that this bond and the total issue of the Bonds is within every limit of indebtedness as prescribed by the constitution and laws of the State of Indiana.

This bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been duly executed by an authorized representative of the Registrar.

IN WITNESS WHEREOF, the City of Westfield, Hamilton County, Indiana, has caused this bond to be executed in the name of the City by the manual or facsimile signature of its Mayor, the seal of the City or a facsimile thereof to be affixed, imprinted, engraved or otherwise reproduced hereon and attested by the manual or facsimile signature of the Clerk-Treasurer.

CITY OF WESTFIELD, INDIANA

By: ______________________________
Mayor

(SEAL)

ATTEST:

____
Clerk-Treasurer

REGISTRAR'S CERTIFICATE OF AUTHENTICATION

This bond is one of the Bonds described in the within mentioned Ordinance.

_________________, as Registrar

By: ___________________________________
_________________ Authorized Representative

ASSIGNMENT

For value received the undersigned hereby sells, assigns and transfers unto _________ ______________________________ [PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE: ______________] the within bond and does hereby constitute and appoint ____________________, attorney, to transfer the bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated:

____

____
(Registered Owner)

Signature guaranteed:

____

NOTICE: The signature(s) to this assignment must correspond with the name as it appears upon the face of the within bond in every particular, without alteration or enlargement or any change whatsoever.

____

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution participating in a Securities Transfer Association recognized signature guarantee program.

The following abbreviations, when used in the inscription of the face of the within bond, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM as tenants in common

TEN ENT. as tenants by the entireties
JT TEN. as joint tenants with right of survivorship and not as tenants in common

UNIF.TRAN.MIN.ACT ___________________ Custodian ___________________
(Cust) (Minor)
under Uniform Transfer to Minors Act

____
(State)

Additional abbreviations may also be used though not in list above

[EXHIBIT A]

(End of bond form)

Section 3. Sale of Bonds; Official Statement. (a) Prior to the sale of the Bonds, the Clerk-Treasurer may cause to be published either (i) a notice of such sale two (2) times at least one (1) week apart in the newspaper or newspapers which meet the requirements of IC 5-3-1, with the first publication occurring at least fifteen (15) days prior to the sale date and the second publication occurring at least three (3) days prior to the sale date, or (ii) a notice of intent to sell Bonds in the *Indianapolis Star* or the *Indianapolis Business Journal* and the newspaper or newspapers which meet the requirements of IC 5-3-1, as described in (i) above, all in accordance with IC 5 1-11 and IC 5-3-1. A notice or summary notice of sale may be published in the *Indianapolis Business Journal* or *The Bond Buyer,* financial journals published in the City of Indianapolis and in the City and State of New York, respectively, or in the *Indianapolis Star* in the discretion of the Clerk-Treasurer. If published, the notice shall state the purpose for which the Bonds are being issued, the total amount of the Bonds, the maximum rate of interest on the Bonds, the time and place of payment, the terms and conditions on which bids will be received and the sale made, and such other information as the Clerk-Treasurer, upon advice of counsel deems necessary. The notice will also state that the winning bidder will agree to assist the City in establishing the issue price of the Bonds under Treas. Reg. Section 1.148-1(f) ("Issue Price

Regulation"). The criteria for establishing the issue price under the Issue Price Regulation shall be set forth in the preliminary Official Statement and/or the bid form. The notice may provide, among other things, that electronic bidding will be permitted and that the successful bidder shall be required to submit a certified or cashier's check or a wire transfer to guarantee performance on the part of the bidder by 3:30 p.m. (EDT) on the next business day following the award. In the event the successful bidder shall fail or refuse to accept delivery of the Bonds and pay for the same as soon as the Bonds are ready for delivery, or at the time fixed in the notice of sale, then the proceeds of such deposit shall become the property of the City and shall be considered as its liquidated damages on account of such default.

Bidders for the Bonds shall be required to name the rate or rates of interest which the Bonds are to bear, not exceeding six percent (6.0%) or such lower maximum rate set forth in the notice, and such interest rate or rates shall be in multiples of one-eighth (1/8) or one-hundredth (1/100) of one percent (1%). The rate bid on any maturity shall be equal to or greater than the rate bid on the immediately preceding maturity. The Clerk-Treasurer shall award the Bonds to the highest responsible and qualified bidder. The highest bidder shall be the one who offers the lowest net interest cost to the City, computing the total interest on all of the Bonds to the maturities and adding thereto the discount bid, if any, and deducting therefrom the premium bid, if any. The Clerk-Treasurer shall have full right to reject any and all bids. If no acceptable bid is received at the time fixed in the notice for sale of the Bonds, the Clerk-Treasurer shall be authorized to continue to receive bids from day to day thereafter for a period not to exceed thirty (30) days, without readvertising, but during such continuation, no bid shall be accepted which offers an interest cost which is equal to or higher than the best bid received at the time fixed for such sale in the notice. No conditional bid or bid for less than 99.0% of all of the Bonds will be considered.

Prior to the delivery of the Bonds, the Clerk-Treasurer shall obtain a legal opinion as to the validity of the Bonds from Taft Stettinius & Hollister LLP, bond counsel, of Indianapolis, Indiana, and shall furnish this opinion to the purchaser of the Bonds. The cost of this opinion, the services of the City Attorney and the services of the City's Municipal Advisor shall be considered as part of the costs incidental to these proceedings and may be paid out of proceeds of the Bonds.

(b) Distribution of an Official Statement (preliminary and final) for the Bonds prepared by the City's Municipal Advisor, on behalf of the City, is hereby authorized and approved and the Mayor or the Clerk-Treasurer is authorized and directed to execute the Official Statement on behalf of the City in a form consistent with this ordinance. The Mayor or the Clerk-Treasurer is hereby authorized to designate the preliminary Official Statement as "nearly final" for purposes of Rule 15c2-12 promulgated by the Securities and Exchange Commission ("SEC Rule").

Section 4. Preparation of Bonds. The Clerk-Treasurer is hereby authorized and directed to have the Bonds prepared, and the Mayor and the Clerk-Treasurer are hereby authorized and directed to execute the Bonds in a form and manner provided in this ordinance.

Section 5. Defeasance. If, when the Bonds or any portion thereof shall have become due and payable in accordance with their terms or shall have been duly called for redemption or irrevocable instructions to call the Bonds or a portion thereof for redemption shall have been given, and the whole amount of the principal and the interest and the premium, if any, so due and payable upon all of the Bonds then outstanding or any portion thereof shall be paid, or (i) sufficient moneys, or (ii) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America, the principal of and the interest on which when due will provide sufficient moneys, or shall be held in trust for such purpose, and provision shall also be made for paying all fees and expenses for the redemption, if any, then and in that case the Bonds issued hereunder or any designated portion thereof shall no longer be deemed outstanding or entitled to the pledges created under this ordinance.

Section 6. Deposit and Application of Bond Proceeds; Surplus to General Obligation Series 2023A Bond Payment Fund. A separate fund ("General Obligation Bonds (Series 2023A) Bond Proceeds Fund") is hereby created. The Clerk-Treasurer is hereby authorized and directed to deposit therein the proceeds of the Bonds to pay for: (1) the cost of the Project and all other costs and expenses incurred in connection with the Project; and (2) costs of issuance of the Bonds. Except as described in this Section, the General Obligation Bonds (Series 2023A) Bond Proceeds Fund may not be used for any other purpose. The General Obligation Bonds (Series 2023A) Bond Proceeds Fund shall, in accordance with IC 5-13, be deposited, at interest, with the depository or depositories of other public funds of the City, and all interest collected on it belongs to the fund. Any surplus remaining from the proceeds of the Bonds after all Project costs and expenses are fully paid shall, in accordance with IC 5-1-13, be paid into and become a part of the City's hereinafter defined General Obligation Bonds Series 2023A Bond Payment Fund for the Bonds or used to reduce the rate or amount of ad valorem property taxes imposed by the City.

Section 7. Covenant to Levy Tax: General Obligation Bonds Series 2023A Bond Payment Fund. In order to provide for the payment of the principal of and interest on the Bonds, there shall be levied in each year upon all taxable property in the City, real and personal, and collected a tax in an amount and in such manner sufficient to meet and pay the principal of and interest on the Bonds as they become due, and the proceeds of this tax are hereby pledged solely to the payment of the Bonds. Such tax shall be deposited first, before any other deposits of tax revenues by the City, into a separate bond fund ("General Obligation Bonds Series 2023A Bond Payment Fund") which is hereby created and shall be used to pay the principal of and interest on the Bonds, when due, together with any fiscal agency charges. If the funds deposited into the General Obligation Bonds Series 2023A Bond Payment Fund are then insufficient to meet and pay the principal of and interest on the Bonds as they become due, then the City covenants to transfer other available funds of the City to meet and pay the principal and interest then due on the Bonds.

Notwithstanding any other provision of this ordinance, the City may enter into an agreement with the Registrar and Paying Agent in which the Registrar agrees that upon any default or insufficiency in the payment of principal of and interest on the Bonds as provided in this ordinance, the Registrar will immediately, without any direction, security or indemnity, file a claim with the Treasurer of the State of Indiana for an amount equal to principal and interest in default and consents to the filing of any such claim by a bondholder in the name of the Registrar for deposit with the Registrar.

If the Clerk-Treasurer is designated as the Registrar and Paying Agent or if the agreement referred to in the preceding paragraph is not in place, the City covenants, under IC 6-1.1-20.6-10, to determine if the General Obligation Bonds Series 2023A Bond Payment Fund has sufficient funds to pay the principal of and interest on the Bonds at least five (5) days before such payments are due. If the General Obligation Bonds Series 2023A Bond Payment Fund is not sufficient because of the operation of the tax credits granted under the provisions of IC 6-1.1-20.6, the City agrees to the following:

(a) The Clerk-Treasurer shall determine or cause to be determined the amount of the deficiency in the General Obligation Bonds Series 2023A Bond Payment Fund ("Deficiency"); and

(b) The Deficiency shall be immediately reported and a claim filed by the City with the Treasurer of the State of Indiana for an amount equal to such Deficiency.

Section 8. Tax Covenants and Representations. In order to preserve the exclusion of interest on the Bonds from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as existing on the date of issuance of the Bonds and the Regulations in effect and applicable to the Bonds on the date of issuance of the Bonds (collectively, "Code") and as an inducement to purchasers of the Bonds, the City represents, covenants and agrees that:

(a) The Project will be available for use by members of the general public. Use by a member of the general public means use by natural persons not engaged in a trade or business. No person or entity other than the City or another state or local governmental unit will use more than 10% of the proceeds of the Bonds or property financed by the Bond proceeds other than as a member of the general public. No person or entity other than the City or another state or local governmental unit will own property financed by Bond proceeds or will have any actual or beneficial use of such property pursuant to a lease, a management or incentive payment contract, arrangements such as take-or-pay or output contracts or any other type of arrangement that conveys other special legal entitlements and differentiates that person's or entity's use of such property from use by the general public, unless such uses in the aggregate relate to no more than 10% of the proceeds of the Bonds. If the City enters into a management contract for any portion or all of the Project, the terms of the contract will comply with IRS Revenue Procedure 2017-13, as it may be amended, supplemented or superseded from time to time, so that the contract will not give rise to private business use under the Code and the Regulations, unless such use in aggregate relates to no more than 10% of the proceeds of the Bonds.

(b) No more than 10% of the principal of or interest on the Bonds is (under the terms of the Bonds, this ordinance or any underlying arrangement), directly or indirectly, secured by an interest in property used or to be used for any private business use or payments in respect of any private business use or payments in respect of such property or to be derived from payments (whether or not to the City) in respect of such property or borrowed money used or to be used for a private business use.

(c) No more than 5% of the Bond proceeds will be loaned to any person or entity other than another state or local governmental unit. No more than 5% of the Bond proceeds will be transferred, directly or indirectly, or deemed transferred to a nongovernmental person in any manner that would in substance constitute a loan of the Bond proceeds.

(d) The City reasonably expects, as of the date hereof, that the Bonds will not meet either the private business use test described in paragraph (a) and (b) above or the private loan test described in paragraph (c) above during the entire term of the Bonds.

(e) No more than 5% of the proceeds of the Bonds will be attributable to private business use as described in (a) and private security or payments described in (b) attributable to unrelated or disproportionate private business use. For this purpose, the private business use test is applied by taking into account only use that is not related to any governmental use of proceeds of the issue (Unrelated Use) and use that is related but disproportionate to any governmental use of those proceeds (Disproportionate Use).

(f) The City will not take any action nor fail to take any action with respect to the Bonds that would result in the loss of the exclusion from gross income for federal tax purposes on the Bonds pursuant to Section 103 of the Code, nor will the City act in any other manner which would adversely affect such exclusion. The City covenants and agrees not to enter into any contracts or arrangements which would cause the Bonds to be treated as private activity Bonds under Section 141 of the Code.

(g) It shall be not an event of default under this ordinance if the interest on any Bond is not excludable from gross income for federal tax purposes or otherwise pursuant to any provision of the Code which is not currently in effect and in existence on the date of issuance of the Bonds.

(h) The City represents that, if necessary, it will rebate any arbitrage profits to the United States of America in accordance with the Code.

(i) The City represents that it has **not** and will **not** designate the Bonds as qualified tax-exempt obligations for purposes of Section 265(b) of the Code.

(j) Notwithstanding any other provisions of this ordinance, the covenants and authorizations contained in this ordinance ("Tax Sections") which are designed to preserve the exclusion of interest on the Bonds from gross income under federal law ("Tax Exemption") need not be complied with if the City receives an opinion of nationally recognized bond counsel that compliance with any Tax Section is unnecessary to preserve the Tax Exemption.

(k) These covenants are based solely on current law in effect and in existence on the date of delivery of such Bonds.

Section 9. Continuing Disclosure. The Mayor and the Clerk-Treasurer are hereby authorized and directed to complete, execute and attest on behalf of the City a Continuing Disclosure Undertaking ("Undertaking") that complies with the requirements of the SEC Rule. Notwithstanding any other provisions of this ordinance, failure of the City to comply with the Undertaking shall not be considered an event of default under the Bonds or this ordinance.

Section 10. Debt Limit Not Exceeded. The City represents and covenants that the Bonds herein authorized, when combined with other outstanding indebtedness of the City at the time of issuance of the Bonds, will not exceed any applicable constitutional or statutory limitation on the City's indebtedness.

Section 11. Severability. If any section, paragraph or provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this ordinance.

Section 12. Repeal of Conflicting Provisions. All ordinances, or parts thereof, in conflict with the provisions of this ordinance, are, to the extent of such conflict, hereby repealed or amended.

Section 13. Amendments to Ordinance. This ordinance may, from time to time hereafter, be amended without the consent of the owners of the Bonds, if in the sole discretion of the Council, such amendment shall not adversely affect the rights of the owners of any of the Bonds.

Section 14. Effective Date. This ordinance shall be in full force and effect immediately upon passage and approval by the Mayor.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK.]

[SIGNATURE PAGES IMMEDIATELY FOLLOW.]

ADOPTED AND PASSED THIS _____ DAY OF ________, 2023, BY THE WESTFIELD COMMON COUNCIL, HAMILTON COUNTY, INDIANA.

WESTFIELD COMMON COUNCIL
Hamilton County, Indiana

Voting For	**Voting Against**	**Abstain**
____________________ James J. Edwards	____________________ James J. Edwards	____________________ James J. Edwards
____________________ Scott Frei	____________________ Scott Frei	____________________ Scott Frei
____________________ Jake Gilbert	____________________ Jake Gilbert	____________________ Jake Gilbert
____________________ Mike Johns	____________________ Mike Johns	____________________ Mike Johns
____________________ Troy Patton	____________________ Troy Patton	____________________ Troy Patton
____________________ Cindy Spoljaric	____________________ Cindy Spoljaric	____________________ Cindy Spoljaric
____________________ Scott Willis	____________________ Scott Willis	____________________ Scott Willis

ATTEST:

____
Cindy J. Gossard, Clerk-Treasurer
City of Westfield, Indiana

I hereby certify that ORDINANCE 23-17 was delivered to the Mayor of Westfield on the _____ day of ________________, 2023, at ___:___ __.m.

____
Cindy J. Gossard, Clerk-Treasurer

I hereby APPROVE Ordinance 23-17

this _____ day of _____________, 2023

at ___:___ __.m.

____
J. Andrew Cook, Mayor

I hereby VETO Ordinance 23-17

this _____ day of _____________, 2023

at ___:___ __.m.

____
J. Andrew Cook, Mayor

I affirm under the penalties of perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. _/s/ James T. Crawford, Jr.._

This document prepared by James T. Crawford, Jr., Esq., Taft Stettinius & Hollister LLP, One Indiana Square, Suite 3500, Indianapolis, IN 46204, (317) 713-3606.

BOND PURCHASE AGREEMENT

BOND PURCHASE AGREEMENT ("Purchase Agreement"), dated as of the ____ day of September, 2023, between the City of Westfield, Indiana (hereinafter referred to as the "City" or the "Issuer"), a municipal corporation organized and existing under the laws of the State of Indiana, and Lantern Commons Master LLC, an Indiana limited liability company ("Purchaser"). Terms not otherwise defined herein shall have the meaning assigned in the hereinafter defined Indenture. Capitalized terms used herein but not defined herein shall have the meaning ascribed to them in the Indenture except as otherwise expressly provided or unless the context otherwise requires.

WITNESSETH:

WHEREAS, on September 11, 2023, the Common Council of the City ("Council") adopted Ordinance 23-___ authorizing the issuance of the City's economic development revenue bonds, pursuant to Indiana Code 36-7-11.9 and 12 and a Trust Indenture dated as of September 1, 2023 (the "Indenture"), between the City and ____________________, as trustee, in the aggregate maximum principal drawing amount of $9,900,000 designated as " Economic Development Tax Increment Revenue Bonds, Series 2023 (Front Street Project – Federally Taxable)" (" Bonds"); and

WHEREAS, the Purchaser has authorized the purchase of the Bonds;

NOW, THEREFORE, THE CITY AND THE PURCHASER AGREE:

Section 1. Purchase and Sale of the Bonds.

(a) The Purchaser hereby agrees to purchase the Bonds, and the City hereby agrees to use its best efforts to issue the Bonds and to sell the Bonds to the Purchaser at par. The Bonds shall be deemed to have been paid for in installments. The first installment shall consist of $__________________ deposited with the Trustee representing $________________ to pay costs of issuance and $________________ to pay initial costs of construction. The Bonds shall be dated their date of issuance, shall bear interest at the per annum rate as set forth in the Trust Indenture, shall mature semiannually on February 1 and August 1 on the dates and in the amounts as set forth in Exhibit A attached hereto and made a part hereof, and shall be subject to optional and mandatory sinking fund redemption as set forth on Exhibit A attached hereto and made a part hereof. All other terms of the Bonds are set forth in the Trust Indenture and the form of the Bonds. The Bonds shall constitute a contract between the City and the Purchaser, as the owner of the Bonds.

(b) The Bonds shall be issued in $100,000 denominations and any $1 integral multiple thereof and shall be numbered from R-1 upward if more than one Bond shall be delivered.

(c) The City has taken or will take prior to closing all actions required by law to enable it to issue its Bonds.

Section 2. Investment in Bonds. Prior to delivery of the Bonds by the City, the Purchaser will provide an investment letter to the effect that by acceptance of the Bonds the

Purchaser will be deemed to have consented to all of the terms and provisions of the Bond Ordinance, the Indenture and the Financing Agreement and will represent that:

(a) It is a sophisticated investor and is familiar with securities such as the Bonds.

(b) It is familiar with the Issuer, the Westfield Redevelopment Commission ("Redevelopment Commission") and the Westfield Redevelopment District ("District"); it has received such information concerning the Issuer, the Redevelopment Commission, the District, the Bonds, the Pledged Net TIF Revenues, the Taxpayer Payments, the RIF and the PIF as it deems to be necessary in connection with investment in the Bonds. It has received, read and had an opportunity to comment upon and has consented to the provisions of the Bonds, the Indenture and the Financing Agreement. Prior to the purchase of the Bonds, it has been provided with the opportunity to ask questions of and receive answers from the representatives of the Issuer concerning the terms and conditions of the Bonds, the Taxpayer Agreement, the tax status of the Bonds, legal opinions and enforceability of remedies, the security therefor, property tax credits limiting the collection of Pledged Net TIF Revenues (as further described below), the availability of Taxpayer Payments described in the Bond Ordinance, Indenture and Financing Agreement, and to obtain any additional information needed in order to verify the accuracy of the information obtained to the extent that the Issuer possesses such information or can acquire it without unreasonable effort or expense. It is not relying on Taft Stettinius & Hollister LLP or O.W. Krohn & Associates, LLP for information concerning the financial status of the Issuer or the financial ability of the Issuer to honor its financial obligations or other covenants under the Bonds, the Indenture or the Financing Agreement.

(c) It understands that the collection by the Issuer and the Redevelopment Commission of the Pledged Net TIF Revenues may be limited by operation of Indiana Code 6-1.120.6, which provides taxpayers with tax credits for property taxes attributable to different classes of property in an amount that exceeds certain percentages of the gross assessed value of that property. It further understands that the Issuer does not have the authority to levy a tax to pay principal of or interest on the Bonds or to levy a tax or borrow money to make up for any shortfall due to the application of the tax credits described in this paragraph.

(d) It is acquiring the Bonds for its own account with no present intent to resell and will not sell, convey, pledge or otherwise transfer the Bonds without prior compliance with applicable registration and disclosure requirements of state and federal securities laws.

(e) It understands that the Bonds have not been registered under the 1933 Act and, unless so registered, may not be sold without registration under the 1933 Act or an exemption therefrom. It is aware that it may transfer or sell the Bonds only if the Trustee shall first have received: (i) a satisfactory opinion of counsel that the sale or transfer will not violate the 1933 Act, the Securities Exchange Act of 1934 and the Investment Company Act of 1940 and regulations issued pursuant to such Acts; or (ii) a no-action letter of the staff of the Securities and Exchange Commission that the staff will recommend that no action be taken with respect to such sale or transfer; or (iii) a certificate stating that they reasonably believe that the transferee is a "Qualified Institutional Buyer" within the meaning of Section (a) of Rule 144A ("Rule 144A") promulgated by the Securities and Exchange Commission pursuant to the 1933 Act and has informed the transferee of the transfer restrictions applicable to the Bonds and that the transferor may be relying upon Rule 144A with respect to the transfer of the Bonds.

(f) It has investigated the security for the Bonds, including the availability of Pledged Net TIF Revenues, Taxpayer Payments, RIF and PIF to its satisfaction, and it understands that the Bonds are payable only from Pledged Net TIF Revenues, Taxpayer Payments, RIF and PIF, to the extent any such payment sources are collected.

(g) It understands that the Taxpayer Agreement will not be executed as of the date of delivery of the Bonds and that there can be no assurance that the party responsible for making Taxpayer Payments under the Taxpayer Agreement will execute such Taxpayer Agreement or that there will be sufficient funds collected under the Taxpayer Agreement to ensure timely payment of debt service on the Bonds.

(h) It recognizes that the opinions it has received express the professional judgment of the attorneys participating in the transaction as to the legal issues addressed herein. It also recognizes that by rendering such opinions, the attorneys do not become insurers or guarantors of that expression of professional judgment, of the transaction opined upon, or of the future performance of parties to such transaction. Nor does the rendering of the opinions guarantee the outcome of any legal dispute that may arise out of the transaction.

(i) It understands that interest on the Bonds is taxable for federal income tax purposes.

(j) It understands that the Issuer has no continuing disclosure obligations on the Bonds.

Simultaneously with the delivery to, or at the direction of, the Purchaser of the Bonds, which Bonds shall be substantially in the form set forth in the Indenture, the City shall furnish to the Purchaser a transcript of proceedings and the opinion of Taft Stettinius & Hollister LLP, bond counsel, addressed to the Trustee as to, among other things, the validity of the Bonds.

<u>Section 3.</u> If any provision of this Purchase Agreement shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such provision shall not affect any of the remaining provisions of this Purchase Agreement and this Purchase Agreement shall be construed and be in force as if such invalid or unenforceable provision had not been contained herein.

<u>Section 4.</u> This Purchase Agreement may be executed in one or more counterparts, any of which shall be regarded for all purposes as an original and all of which constitute but one and the same instrument. The Purchaser and the City each agree that they will execute any and all documents or other instruments and take such other actions as may be necessary to give effect to the terms of this Purchase Agreement.

Section 5. No waiver by either the Purchaser or the City of any term or condition of this Purchase Agreement shall be deemed or construed as a waiver of any other terms or conditions, nor shall a waiver of any breach be deemed to constitute a waiver of any subsequent breach, whether of the same or of a different section, subsection, paragraph, clause, phrase or other provision of this Purchase Agreement.

Section 6. This Purchase Agreement merges and supersedes all prior negotiations, representations, and agreements between the Purchaser and the City relating to the subject matter hereof and constitutes the entire agreement between the Purchaser and the City in respect hereof.

(Signature page follows)

IN WITNESS WHEREOF, we have hereunto set our hands as of the day first above written.

CITY OF WESTFIELD, INDIANA

____
J. Andrew Cook, Mayor

Attest: ______________________________
Cindy J. Gossard, Clerk-Treasurer

(City Signature Page of Bond Purchase Agreement)

IN WITNESS WHEREOF, I have hereunto set my hand as of the day first above written.

LANTERN COMMONS MASTER LLC,
an Indiana limited liability company

By: ____________________________________

Printed: ________________________________

Title: __________________________________

(Purchaser Signature Page of Bond Purchase Agreement)

EXHIBIT A

Maturity Schedule

Date	Amount	Interest Rate (1)	Date	Amount	Interest Rate (1)

[TO COME]

(1) bear a per annum interest rate adjusted from time to time at an Index Rate equal to the 30-day CME TERM Secured Overnight Financing Rate (SOFR) plus 270 basis points calculated on the actual number of days elapsed at a daily rate based upon a year of 360 days with such rate being adjusted every 30 days thereafter with adjustments in the Index Rate, provided, however, such resultant per annum rate shall never be less than Five and 50/100 Percent (5.50%) nor more than Eight and no/100 Percent (8.00%)

Optional Redemption

The Bonds are subject to optional redemption prior to maturity on any date, upon fifteen (15) days' notice, in whole or in part, in such order as the City shall direct in writing and by lot within maturities, at face value, with no premium, plus in each case, accrued interest to the date fixed for redemption.

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT ("AGREEMENT"), dated as of September___, 2023, is entered into by and among the CITY OF WESTFIELD, INDIANA (the "City"), the WESTFIELD REDEVELOPMENT COMMISSION (the "RDC"), and LANTERN COMMONS MASTER LLC, an Indiana limited liability company, or an Affiliate or related entity thereof (the "Developer"), organized and existing under the laws of the State of Indiana (collectively, the City, RDC and Developer shall be referred to as "Parties").

RECITALS

1. The Developer has proposed to develop all or a portion of the real estate described on Exhibit A attached hereto (the "Project Site") which is located in the City of Westfield, Indiana (the "City") through the construction and development of the commercial, retail and residential project more particularly described in Exhibit B attached hereto (the "Project");

2. The City desires to induce the development of the Project by participating in the provision of, and/or obtaining various regulatory approvals of, certain infrastructure necessary to support the Project, directly connected to the Allocation Area (as hereinafter defined) and substantially benefiting the City consisting of road improvements and other local public improvements located primarily within the boundaries of the Project Site, including but not limited to the:

(i) Construction of approximately 2,900 linear feet of roadway for the extension of Westfield Boulevard with associated sidewalks, landscaping, street lighting, storm drainage, stormwater detention structure;

(ii) Hardscape at the intersection of Union Street and the new Westfield Boulevard Connector, to include pavers or stamped concrete paving, public benches or seating, a shelter structure, additional landscaping;

(iii) Purchase of the land upon which the roadway and other public amenities described above are constructed upon;

(iv) design, obtaining the regulatory approvals, and construction of storm water infrastructure to serve the Project, ((i) through (iv) (as futher shown in Exhibit D) are collectively, the "Public Improvements").

NOW, THEREFORE, in consideration of the promises and mutual obligations and covenants of the parties hereto contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Developer, the RDC and the City agree as follows:

ARTICLE I
Definitions

"Affiliate" means an entity which directly or indirectly controls, is controlled by or is under common control with, the Developer. For purposes of this definition, "control" (including the terms "controls," "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of an entity, whether through the ownership of voting securities, by contract, or other.

"Allocation Area" means that area represented in Exhibit C to this Agreement designated as the Front Street Allocation Area located in the Lantern Commons Economic Development Area. For the avoidance of doubt, if a portion of a parcel is within the Allocation Area only that portion of the parcel lying within the area marked on Exhibit C shall be considered within the Allocation Area for purposes of this Agreement.

"Bond" means the federally taxable economic development tax increment revenue bond of the City, to be issued to the Developer by the City in the face amount of not to exceed Nine Million Nine Hundred Thousand Dollars ($9,900,000).

"Bond Final Payment Date" means the date upon which the Bond has been paid in full.

"Bond Proceeds" means the proceeds of the Bond deemed allocated to Improvement Costs.

"Bond Term" means the number of years the Bond is scheduled to remain outstanding until final maturity, which shall not be more than twenty-five (25) years from the date of issuance of the Bond.

"Bond Year" means each year during the term of the Bond beginning on February 1 and ending on the subsequent February 1.

"City Event of Default" is defined in Section 6.3 of this Agreement.

"City Papers" means all the written agreements, applications, certificates, documents, forms, instruments, statements or other papers, made, completed or provided by a City Party in connection with the (i) Project or any portion thereof, or (ii) the Bond or any transaction in connection therewith.

"City Parties" means, collectively, (a)(i) the City, the EDC and the RDC, and each one individually a City Party (ii) the municipal adviser or advisers to any City Party; (b) their respective legal counsel; and (c) their successors and assigns.

"Developer" means, collectively, Lantern Commons Master, LLC, an Indiana limited liability company, its Affiliates, and their successors and assigns.

"Developer Event of Default" is defined in Section 6.2 of this Agreement.

"Developer Financing" means the private financing obtained by the Developer to pay the Improvement Costs.

"Developer Parties" means, with respect to the Project or any portion thereof or the provision of the Bond payments and lawfully available funds of the District to the Developer:

(a) the Developer;

(b) the Developer's Affiliates; and

(c) their successors and assigns.

"District" means the Redevelopment District of the City.

"EDC" means the City of Westfield Economic Development Comission organized and existing pursuant to the EDC Statute.

"EDC Statute" means, collectively, IC 36-7-11.9 and 12.

"Final Document(s)" means for each portion of the Project, the final construction schedule and the final construction drawings, as each is finalized and approved or reviewed by the City in accordance with the City's building permit process.

"Final Payment Date" means the date upon which the Bond has been paid in full.

"Fiscal Year" means the period commencing January 1 and ending December 31.

"Force Majeure" is defined in Section 7.18 of the Agreement.

"Improvement Costs" means the following costs incurred to provide for completion of the Public Improvements as "economic development facilities" as such term is defined and set forth in the EDC Statute: (i) all costs and expenses which the Developer shall be required to pay or has paid, or advance, under the terms of any contract or contracts (including architectural and engineering development services and construction management fees (whether to Developer or a third party construction manager) with respect thereto) for the construction of the Public Improvements, and other expenses customary for a project of this type, all in accordance with the EDC Statute; (ii) capitalized interest, from the date of the original delivery of the Bond through and including the reasonably anticipated period of construction of the Public Improvements financed by the Bond, plus no later than one year thereafter, as determined under the EDC Statute; and (iii) "Bond Issuance Costs" namely the costs, fees and expenses incurred or to be incurred in connection with the issuance and delivery of the Bond, including financial, legal, publication costs, filing and recording fees, preparing and printing the Bond and the documentation supporting the issuance of the Bond, costs of reproducing documents, and any other costs of a similar nature reasonably incurred.

"Front Street Allocation Area" is that area represented in Exhibit C to this Agreement. For the avoidance of doubt, if portion of a parcel is within the Front Street Allocation Area only that portion of the parcel lying within the area marked on Exhibit C shall be considered within the Front Street Allocation Area for purposes of this Agreement.

"Net TIF Revenues" means the TIF Revenues received by the RDC on any TIF Revenue distribution date, plus taxpayer payments received under any Taxpayer Agreement related to the Project, less RDC Direct Costs.

"Owner" means the Developer or its successors or assignees.

"PIF" means only those park impact fees for Improvement Costs directly related to park and greenspace actually incurred by the Developer within the Allocation Area.

"Pledged Net TIF Revenues" means eighty percent (80%) of Net TIF Revenues generated within the Allocation Area.

"Project" is defined in the attached Exhibit B.

"Project Site" is defined in Exhibit A.

"RDC Direct Costs" means all costs of the RDC to pay annual fees of the Trustee and any fees or other reasonable costs incurred in monitoring of TIF Revenues.

"Real Estate Taxes" means all real estate taxes levied on, against, or with respect to all or any specified portion of the Project and Project Site.

"RECITALS" means the provisions numbered 1 and 2 on the first page of this Agreement.

"RIF" means all of the road impact fees generated from the Allocation Area.

"Substantial Completion" means, with respect to the Project, or any portion thereof, the later of the date that: (a) owner receives a final or temporary certificate of occupancy for such portion of the Project; and (b) the date that such owner's architect certifies, per AIA Form G704, that the construction of that portion of the Project is substantially complete in material compliance with all laws, this Agreement, the Final Documents (subject to permitted changes and change orders), and the required permits subject only to tenant improvements, certificates of occupancy for individual tenant spaces, landscaping and minor punchlist items that do not materially interfere with the use or operation thereof.

"Taxpayer Agreement" means an agreement pursuant to which Developer or owner of all or a portion of the Project agrees to pay an amount that, together with the Real Estate Taxes, is not less than the amount required to pay semiannual debt service on the Bond. Developer shall determine whether or not to require a Taxpayer Agreement.

"Termination Date" means the earlier of the date on which the Bond Term concludes or the date on which this Agreement terminates.

"TIF Revenues" means all property tax proceeds attributable to the assessed valuation of real property in the Allocation Area in excess of the assessed valuation described in Indiana Code 36-7-14-39(b), as such statutory provision exists on the date of issuance of the Bond.

"Trust Indenture" means the Trust Indenture securing the Bond, between the City and the Trustee, dated as of the first day of the month in which the Bond is issued, and all amendments and supplements thereto.

"Trustee" means the trustee serving under the Trust Indenture.

ARTICLE II
Terms of and Conditions Precedent to Funding of Project

2.1 **Bond**. (a) The City shall, subject to the formal approvals of the City (including its Common Council), the EDC and the RDC, and satisfaction of the conditions precedent, use its best efforts to cause the issuance of the Bond for the purpose of procuring funds to pay for the Improvement Costs. The Bond will be issued under the terms described in paragraph (b) below, regardless of the terms and conditions of the Developer Financing.

(b) The Bond shall (1) be issued pursuant to a Trust Indenture; (2) mature not later than twenty-five (25) years from the date of issuance of the Bond; (3) be issued in a principal drawing amount not to exceed Nine Million Nine Hundred Thousand Dollars ($9,900,000); (4) bear a per annum interest rate adjusted from time to time at an Index Rate equal to the 30-day CME TERM Secured Overnight Financing Rate (SOFR) plus 270 basis points calculated on the actual number of days elapsed at a daily rate based upon a year of 360 days with such rate being adjusted every 30 days thereafter with adjustments in the Index Rate, provided, however, such resultant per annum rate shall never be less than Five and 50/100 Percent (5.50%) nor more than Eight and no/100 Percent (8.00%) (5) be payable as to principal and interest semiannually on February 1 and August 1 from Pledged Net TIF Revenues, and to the extent available, RIF and PIF as described in sub-paragraph (c) below; (6) be prepayable at any time, in whole or in part, at par without penalty; (7) be subject to optional and mandatory sinking fund redemption; (8) be purchased by the Developer or, alternatively, Developer's bank; (9) be issued in fully registered form in minimum denominations of $100,000 and any $1 integral multiples thereafter or as provided in the Trust Indenture; and (10) may be purchased in installments and drawn down by the Developer in installments.

(c) To the extent RIF or PIF is available, RIF and/or PIF shall be applied to the payment of Improvement Costs during the period of construction to reduce the principal drawing amount of the Bond, and, thereafter, to the payment of principal and interest on the Bond. In addition, on any principal and interest payment date, after the payment of principal and interest in arrears, if any, and current interest and principal, available RIF and/or PIF shall be used to redeem in whole, or in part, the Bond as described in the Trust Indenture.

(d) The Bond shall initially be issued in the maximum principal drawing amount of Nine Million Nine Hundred Thousand Dollars ($9,900,000) (the "Original Principal drawing amount"). Upon completion of the Public Improvements, and before the first principal and interest payment due and payable on the Bond, the Trustee shall reduce the Original Principal drawing amount to an amount which equals actual Improvement Costs less RIF and PIF applied to Improvement Costs during the period of construction. Notwithstanding the application of RIF and PIF during the period of construction, total Improvement Costs incurred are expressly limited to Nine Million Nine Hundred Thousand Dollars ($9,900,000).

(e) During the period of construction, the Developer shall submit to the City all documentation the City deems necessary to approve the Improvement Costs, the approval of which shall not be unreasonably withheld, delayed or conditioned. Such documentation shall be provided to the City in the manner described in the Trust Indenture.

(f) Sufficient sums of Pledged Net TIF Revenues, when and if available, shall be deposited as provided in the Trust Indenture to meet and pay the principal and interest on the Bond, as the same become due and payable. Nothing herein should be construed as requiring the RDC or the City to deposit or cause to be paid to the holder of the Bond, funds from any source other than receipts derived from the Pledged Net TIF Revenues, RIF and PIF. To the extent Pledged Net TIF Revenue is available in amounts in excess of those required to make the payments then due on the Bond, such excess Pledged Net TIF Revenues shall be used as agreed upon by the Parties such agreement shall not be unreasonably withheld, delayed or conditioned.

(g) In the event TIF Revenues are, in any given period, insufficient to make payment then due on the Bond, such shortfall shall accrue and be payable from future available TIF Revenues during the Bond Term. Such amounts payable to the Developer or such affiliate will bear interest at the same rate or rates as the Bond. Any amounts due and owing on the Bond at the expiration of the Allocation Area on the date which is not greater than twenty-five (25) years from the date of issuance of the Bond shall be forgiven.

(h) The Bond shall <u>never</u> constitute a general obligation of, an indebtedness of, or a charge against the general credit of the City nor is the Bond payable in any manner from revenues raised by taxation, except from the Pledged Net TIF Revenues,.

(i) Bond Issuance Costs shall be paid at the time of closing on the Bond, including reimbursement of any financial and legal costs paid by the City prior to such closing in connection with this Agreement and reimbursement of any financial and legal costs paid by the Developer.

(j) The RDC shall provide to Developer all documentation the Developer deems reasonably necessary to review RDC Direct Costs; provided, however, such review shall not limit or prohibit the RDC from making reasonable and necessary expenditures to pay annual Trustee fees or financial advisory or legal fees related to monitoring the TIF Revenues during the term the Bond is outstanding.

(k) The Developer will apply the proceeds of the Bond to pay for or reimburse Improvement Costs. Prior to the issuance of the Bond, Developer shall provide to the City a list of the specific Improvement Costs the Developer proposes to pay for or reimburse from proceeds of the Bond, which must be approved by the City, such approval not to be unreasonably withheld or delayed.

(l) The Developer shall pay or cause to be paid, when due, all real estate taxes and assessments on the Project in accordance with Indiana law without challenging or appealing the assessed value of the Project, the applicable tax rate, or the application of the tax rate to the assessed value provided, however, the foregoing shall not operate to prohibit an appeal based upon: (a) the application of the incorrect tax rate; (b) mathematical error or (c) after the Project has been fully assessed, the taxes billed for any calendar year have increased by more than fifteen percent (15%) over the taxes billed for the prior calendar year and the assessment for the Project in the year of such increase is inconsistent with assessment of other real property similar to the Project in age, size, use and other relevant factors.

(m) If the Developer decides that it will require that the owner of any portion of the Project should enter into a Taxpayer Agreement such Taxpayer Agreement shall be mutually acceptable to the City Parties and (i) state that beginning the calendar year following the first January 1 after Substantial Completion of the applicable portion of the Project and continuing through each calendar year of the Bond Term, such owner agrees (i) to annually (in semi-annual payments on the dates that are five days prior to the next-due payment of debt service on the Bond pay RDC the positive difference, if any, between: (a) the amount of the required debt service payment allocated to such portion of the Project; and (b) the Pledged Net TIF Revenue distributable to RDC for the applicable year calculated as a percentage the numerator of which is the TIF Revenue from such portion and the denominator of which is the TIF Increment for the entire Project multiplied by the debt service payment then due on the Bond; (ii) provide that the payments due by such owner thereunder are secured by an annually renewable lien against the Project and the Project Site that is the same in nature and priority to (but different from and in addition to) the lien of Real Estate Taxes and, accordingly, shall: (A) be prior to any mortgage or other lien or encumbrance on such portion of the Project other than the lien of Real Estate Taxes; and (B) renew automatically every January 1 during the Bond Term in its same priority; (iii) shall be recorded and run with the Project Site; (iv) sets forth the policies of insurance required to be maintained by such owner during the Bond Term, and the obligations of the such owner if there is casualty damage to, or destruction of, that portion of the Project; and (v) prohibits such owner from challenging or appealing: (A) the assessed value of the applicable portion of the Project; (B) the applicable tax rate; or (C) the application of the tax rate to the assessed value; to the extent that the foregoing likely would result in the applicable tax rate to be lower than the projected applicable tax rate, or the applicable assessed value being less than 100% of the projected assessed value, provided, however, the foregoing shall not operate to prohibit an appeal based upon: (a) the application of the incorrect tax rate; (b) mathematical error or (c) after such portion of the Project has been fully assessed, the taxes billed for any calendar year have increased by more than fifteen percent (15%) over the taxes billed for the prior calendar year and the assessment for such portion of the Project in the year of such increase is inconsistent with assessment of other real property similar to such portion of the Project in age, size, use and other relevant factors. City Parties and such owner shall execute and record the Taxpayer Agreement (or a memorandum thereof) at the closing of the sale of such portion of the Project to such owner.

Nothing in this Agreement or the Taxpayer Agreement shall be deemed to release such owner from any obligation to pay Real Estate Taxes or Assessments on such portion of the Project regardless of when payable or assessed.

2.2 **Conditions Precedent to Issuance of Bond.** The City shall not be obligated to issue the Bond to the Developer until the following have occurred:

(a) the requirements of Section 2.1 have been satisfied;

(b) the Allocation Area has been established;

(c) the Bond has been authorized by appropriate actions of the City Parties;

(d) the Net TIF Revenues, the PIF and the RIF have been pledged to payment of the Bond;

(e) Developer is enrolled in the E-Verify Program.

2.3 **Term of Agreement.** This Agreement shall be effective on the date set forth in the first paragraph of this Agreement. This Agreement will terminate on the Termination Date. In addition, this Agreement may be earlier terminated under Article VI of this Agreement.

ARTICLE III
Conditions Precedent to Developer Obligations

3.1 **Conditions Precedent to Obligations of Developer.** The obligation of the Developer to perform its covenants and agreements under this Agreement shall be subject to the satisfaction of the conditions precedent specified in this Section 3.1:

(a) The City and the RDC each agree to use their respective best efforts to create the Allocation Area which shall be a separate allocation area consisting solely of that portion of the Project Site particularly described in Exhibit C;

(b) The representations and warranties of the City contained in Article IV of this Agreement continue to be true, complete and accurate in all material respects;

(c) The City and the RDC have each carried out in all material respects their respective obligations under this Agreement and each are in compliance in all material respects with the covenants specified in Article V of this Agreement, to the extent such obligations and covenants are required to have been carried out or are applicable at the time the Developer's obligation to perform has arisen; and

(d) The City and the RDC shall have obtained the necessary approvals to commit and pledge the Pledged Net TIF Revenues, PIF and RIF to payment of the Bond.

ARTICLE IV
Representations and Warranties of Parties

4.1 **Representations, Warranties of Developer.** The Developer represents and warrants, as of the date hereof, that:

(a) **Authority.** The Developer has the requisite power, right and legal authority to execute, deliver and perform its obligations under this Agreement and has taken all action necessary to authorize the execution, delivery, performance and observance of its obligations under this Agreement. This Agreement, when executed and delivered by duly authorized representatives of each party hereto, will constitute the legal, valid and binding obligation of the Developer, enforceable against the Developer in accordance with its terms, except as may be limited by bankruptcy, insolvency or similar· laws affecting creditors' rights generally and by general principles of equity.

(b) **Capacity, Capability.** The Developer has the requisite capacity and capability to administer, complete and own the Project.

(c) **Estimated Improvement Cost Documentation.** The Developer will provide the City with all documentation as it becomes available that the City deems to be necessary to determine the estimated Improvement Costs.

4.2 **Representations, Warranties of City and RDC.** The City and the RDC, as applicable, each represents and warrants, as of the date hereof, that:

(a) All of the RIF will be paid to Developer to reduce the principal balance of the Bond or credited against the outstanding principal balance of the Bond until the Bond has been paid in full.

(b) All of the PIF directly related to the Public Impovements will be paid to Developer to reduce the principal balance of the Bond or credited against the outstanding principal balance of the Bond until the Bond has been paid in full.

(c) **Authority.** Subject to Section 7.19 of this Agreement, the City and the RDC each represents and warrants, as of the date hereof, that (i) it has the requisite power, right and legal authority to execute, deliver and perform its obligations under this Agreement and has taken all action necessary to authorize the execution, delivery, performance and observance of its obligations under this Agreement, and (ii) this Agreement, when executed and delivered by duly authorized representatives of each party hereto, will constitute the legal, valid and binding obligation of the City and the RDC, enforceable against the City and the RDC in accordance with its terms, except as may be limited by bankruptcy, insolvency or similar laws affecting creditors' rights generally and by general principles of equity.

(d) **No Default or Conflict.** The execution and delivery of this Agreement and the effectuation of the transactions contemplated hereby, will not conflict with or constitute a material breach of or default under any applicable law or administrative regulation of the City or the RDC, or any applicable judgment or decree, or any indenture, loan agreement, Bond, resolution, certificate, agreement or other instrument to which the City or the RDC is a party or is otherwise subject.

(e) **Absence of Litigation.** No litigation, inquiry or investigation of any kind in or by any judicial or administrative court or agency is pending or, to the City's knowledge, threatened against the City or the other City Parties with respect to (a) the organization and existence of the City or the other City Parties, (b) the authority of the City or the other City Parties to execute or deliver this Agreement or to perform their respective obligations hereunder, including effectuating the transactions contemplated hereby, (c) the validity or enforceability of this Agreement or the transactions contemplated thereby, or (d) any authorization or proceedings related to the execution and delivery of this Agreement or the transactions contemplated hereby.

(f) **Authorizations and Proceedings.** Subject to Section 7.19 of this Agreement, the actions, authorizations and proceedings referenced in this Agreement necessary to make this Agreement, when executed and delivered by the City and the RDC, the legal, valid and binding obligation of the City and the RDC, are in full force and effect and no such authorizations or proceedings have been repealed, revoked, rescinded or amended and all are in full force and effect.

(g) **Compliance with Open Meeting Laws.** To the extent required by the laws of the State of Indiana, all actions of the City and the RDC with respect to the actions, authorizations and proceedings referenced in Section 4.2(d) or Section 7.19 and elsewhere herein occurred or will occur at meetings held after notice given in accordance with such laws, which were open to the public and at which quorums were present and acting throughout.

ARTICLE V
Covenants of Parties

5.1 **Covenants of Developer.** The Developer covenants and agrees, as follows:

(a) **Rights of Way.** Upon completion of roads identified in sub-clauses (i) and (ii) of the definition of Public Improvements to the standards of City, the Owner will dedicate at no cost to the City, and the City will accept all of the right of way owned by Owner necessary for the items identified in sub-clauses (i), (ii) and (v) of the definition of Public Improvements.

(b) **Construction and Cost of Public Improvements.** Developer will construct the Public Improvements. The Developer will pay the Improvement Costs. The initial principal drawing amount of the Bond, including capitalized interest allowable pursuant to the EDC Statute, if any, and costs of issuance of the Bond, shall not exceed Nine Million Nine Hundred Thousand Dollars ($9,900,000) without the prior written consent of the Parties which consent shall not be unreasonably withheld, delayed or conditioned. The parties anticipate the only circumstances that may cause the Improvement Costs exclusive of capitalized interest allowable pursuant to the EDC Statute, estimated on the date of this Agreement to be Eight Million Three Hundred Fifty-Three Thousand and Thirty-Eight Dollars ($8,353,038) exclusive of the Capitalized Interest component, to increase to be (i) adding additional improvements agreed upon by both parties, (ii) substandard soils existing within the construction area for the roads that in an aggregated total exceed one hundred linear feet of roadway or four feet in depth for any distance,(iii) an increase in the interest rate for the Developer Financing (as hereinafter defined) to greater than Eight and No/Hundredths Percent (8.00%) or (iv) an increase in the cost of goods, labor, and materials in the ecomony as a whole; and (v) an incident of Force Majeure.

(c) **Public Improvement Scope, Timing and Cost.** The Developer shall establish the scope, timing, and budget/construction costs of the Public Improvements with the consultation of the City or the designated representative of the City. The Public Improvements will be constructed in accordance with the design standards of the City.

(d) **Compliance with Laws.** The Developer shall comply in all material respects with (and shall cooperate with the City and the RDC to enable the City and the RDC to comply in all material respects with) statutes, regulations and rules applicable to the Project, including the Federal Civil Rights Act of 1964 and, if applicable, the Drug-Free Workplace Act of 1988.

(e) **Application of Funds.** The Developer will apply Bond Proceeds and lawfully available funds of the City to pay for or reimburse Improvement Costs or cause them to be so used, as provided in the Financing Agreement. Prior to the issuance of the Bond, the Developer will provide to the City a list of the specific Improvement Costs that the Developer proposes to pay for or reimburse with the Bond Proceeds, which must be approved by the City, such approval not to be unreasonably withheld or delayed. The Developer will allocate the Bond Proceeds to the payment or reimbursement of Improvement Costs.

(f) **Records, Reporting.** Through the Bond Final Payment Date, the Developer shall keep and maintain in its offices, complete and accurate records and supporting documents relating to the application of Bond Proceeds and the receipt of debt service payments on the Bond.

(g) **Inspection of Records.** The City's mayor, clerk-treasurer, director of public works, engineer, financial consultant, construction consultant, legal counsel or any other mutually agreed upon duly authorized representative of the City shall, during regular business hours of the Developer, have access to and the right to examine the records and supporting documents required to be kept and maintained under this Agreement. Such access and right will terminate on the Bond Final Payment Date. Prior to such termination, the Developer will cooperate reasonably with the City in connection with any such examination, including, to the extent possible and permissible, posting the information on a secure website. Any examination will be at the expense of the City.

(h) **Inspection of Project.** Any duly authorized representative of the City shall have access to and the right to inspect the Project. Prior to such termination, the Developer will cooperate reasonably with the City in connection with any such inspection.

(i) **Nondiscrimination.** Prior to the Termination Date, the Developer and its officers, agents and employees will not discriminate against any employee or applicant for employment to be employed in the performance of this Agreement, with respect to her or his hire, tenure, terms, conditions or privileges of employment, because of her or his race, sex, sexual orientation, gender identity, religion, color, national origin, ancestry, age, disability or United States military service veteran status. Breach of this subsection (i) shall be regarded as a material breach of this Agreement.

5.2 **Covenants of City.**

(a) The City covenants and agrees to use its best efforts (i) to take or cause to be taken and (ii) to cause the other City Parties to use their best efforts to take or cause to be taken (and shall cooperate with the Developer to enable the Developer to take or cause to be taken) all actions necessary or desirable under statutes, regulations and rules applicable to the Project, and to execute and deliver or cause to be executed and delivered (and shall cooperate with the Developer to enable the Developer to execute and deliver or cause to be executed and delivered) such City Papers and other papers as may be necessary or desirable under such statutes, regulations and rules to assist and permit the Developer to develop the Project, and receive the benefit of payments on the Bond.

(b) The City covenants and agrees that:

(i) the Developer and the Developer Parties will not be liable for or with respect to the issuance or payment of the Bond (other than payment of taxes levied on their property in the Allocation Area); and

(ii) neither the Project nor the Public Improvements nor any portion of the Project or the Public Improvements will be pledged, directly or indirectly, to secure the Bond or any obligations relating to the Bond.

(c) The City covenants to use its best efforts during the Bond Term to capture sufficient incremental assessed value in the Allocation Area to generate Pledged Net TIF Revenues sufficient to make all required payments on the Bond.

(d) So long as the Bond remains outstanding, the City and the RDC each agree that it will not pledge the Pledged Net TIF Revenues, PIF or RIF to additional obligations of the City or the RDC, however, it is expressly understood by the Parties to this Agreement that the City and the RDC may use the TIF Revenues not pledged to payment of the Bond for any lawful purpose.

ARTICLE VI
Events of Default; Remedies

6.1 **Developer Events of Default.** Each of the following shall constitute a "Developer Event of Default" by the Developer:

(a) The material inaccuracy of any representation or warranty made by the Developer to the City, when made or deemed to be made, under this Agreement.

(b) The Developer's material failure to fulfill any covenant of the Developer in this Agreement, and such failure shall remain unremedied for a period of thirty (30) days after the City gives written notice of the failure to the Developer; *provided, however,* if the Developer can show that the failure stated in the notice cannot be corrected within the applicable period (but can be corrected within such longer period), and the Developer initiates corrective action within said period, and diligently, continually, and in good faith works to effect a cure as soon as possible, the time period shall be reasonably extended for a period not to exceed one hundred twenty (120) days or such longer period agreed upon by the Parties.

6.2 **City Events of Default.** Each of the following shall constitute a "City Event of Default" by the City:

(a) The material inaccuracy of any representation or warranty made by the City to the Developer, when made or deemed to be made, under this Agreement.

(b) Subject to Section 7.19 of this Agreement, the City's material failure to fulfill any covenant of the City in this Agreement, and such failure shall remain unremedied for a period of thirty (30) days after the Developer gives written notice of the failure to the City; *provided, however,* if the City can show that the failure stated in the notice cannot be corrected within the applicable period (but can be corrected within such longer period), and the City initiates corrective action within said period, and diligently, continually, and in good faith works to effect a cure as soon as possible, the time period shall be reasonably extended for a period not to exceed one hundred twenty (120) days or such longer period agreed upon by the Parties.

6.3 **RDC Events of Default.** Each of the following shall constitute a "RDC Event of Default" by the RDC:

(a) The material inaccuracy of any representation or warranty made by the RDC to the Developer, when made or deemed to be made, under this Agreement.

(b) Subject to Section 7.19 of this Agreement, the RDC's material failure to fulfill any covenant of the RDC in this Agreement, and such failure shall remain unremedied for a period of thirty (30) days after the Developer gives written notice of the failure to the RDC; *provided, however,* if the RDC can show that the failure stated in the notice cannot be corrected within the applicable period (but can be corrected within such longer period), and the RDC initiates corrective action within said period, and diligently, continually, and in good faith works to effect a cure as soon as possible, the time period shall be reasonably extended for a period not to exceed one hundred twenty (120) days or such longer period agreed to by the Parties.

6.4 **City and RDC Remedies, Termination.** Upon the occurrence and continuation of a Developer Event of Default, subject to the Developer's rights (under this Agreement or in law or in equity or otherwise) to dispute, contest or appeal any claim by the City and/or the RDC that a Developer Event of Default has occurred or is occurring, the City and/or the RDC may upon prompt written notice to the Developer, suspend or terminate the City's and the RDC's obligation, if any, to fund further payments on the Bond; provided, however, under no circumstances shall the City and/or the RDC be able to discontinue payments to Developer as provided herein to the extent the Developer has expended sums to create Public Improvements acceptable to applicable City standards that are in place as of the time of an Event of Default. Payment for such Public Improvements as defined herein shall remain a continuing obligation from TIF, PIF and RIF revenues until paid in full. In addition, the City and/or the RDC may institute any action, suit or other proceeding in law or in equity or otherwise, which the City and/or the RDC deems necessary or appropriate for the protection of their respective interests.

6.5 **Developer Remedies, Termination.** Upon the occurrence and continuation of a City or an RDC Event of Default, the Developer may, subject to the City's or the RDC's rights (under this Agreement or in law or in equity or otherwise) to dispute, contest or appeal any claim by the Developer that a City Event of Default and/or an RDC Event of Default has occurred or is occurring, institute any action, suit or other proceeding in law or in equity or otherwise, which the Developer deems necessary or appropriate for the protection of its interests.

ARTICLE VII
Miscellaneous

7.1 **Expenses Incurred Upon Developer or City Event of Default or RDC Event of Default.** Upon the occurrence of either a Developer Event of Default or a City Event of Default or RDC Event of Default resulting in the commencement of litigation or other administrative proceeding for dispute resolution, the party prevailing in any such litigation or proceeding shall be entitled to reimbursement by the other party (the non-prevailing party) for all reasonable and properly documented out of pocket expenses and costs of collection and enforcement, including reasonable attorneys' fees, incurred by the prevailing party as a result of one or more Events of Default by the non-prevailing party.

7.2 **Assignment.** The rights and obligations contained in this Agreement may be assigned by the Developer to a related or Affiliated entity with the express prior written consent of each of the RDC and the City. Developer expressly acknowledges that this Agreement touches and concerns the Project and that this Agreement is intended to be and shall be, except as provided otherwise herein, binding upon and enforceable against the Developer, its respective successors and assigns and all persons claiming under or through the Developer collectively or individually.

7.3 **Amendments.** No modification or amendment of any provision of this Agreement shall be effective unless made in writing and duly executed by the City, the RDC and the Developer.

7.4 **Disclaimer of Relationship.** Nothing contained in this Agreement, nor any act of the City or the RDC or of the Developer, or of any other person, shall be deemed or construed by any person to create any relationship of third party beneficiary, employer and employee, principal and agent, limited or general partners or joint ventures. The Developer is and will remain an "independent contractor" with respect to performance under this Agreement. The Developer is responsible for and shall pay all amounts and benefits owing to or for the account of its employees, if any, including unemployment compensation, FICA, retirement, life and medical insurance and worker's compensation insurance.

7.5 **Survival of Covenants, Etc.** All representations, warranties, covenants and agreements made by the City, the RDC and the Developer in this Agreement, and all certificates delivered by the City, the RDC and the Developer shall survive the execution of this Agreement and the completion of the Public Improvements. No other person is entitled to rely upon any such representations, warranties, covenants, agreements or certificates.

7.6 **Notices.** Any and all notices or other communications required or permitted under this Agreement shall be in writing and shall be sufficiently given when delivered in person to, or sent by certified mail, postage prepaid, addressed as follows (provided that if mailed, any applicable time period will commence upon receipt by the addressee; and provided further that if the addressee refuses delivery, the notice will be deemed to have been given three days after the mailing of such notice or other communication):

To the City:	City of Westfield, Indiana Westfield City Hall 130 Penn Street Westfield, Indiana 46074 Attn: Mayor
With a copy to:	Taft Stettinius & Hollister LLP One Indiana Square, Suite 3500 Indianapolis, Indiana 46204-2023 Attn: James T. Crawford, Jr.
To the Developer:	Lantern Commons Master LLC 2942 Elam Road Murfreesboro, Tennessee 37127 Attn: Managing Member
With a copy to:	Church Church Hittle + Antrim 2 North 9th Street Noblesville, Indiana 46060 Attn: Eric M. Douthit

or to such other address or person as shall be designated from time to time by notice as contemplated by this Section 7.6.

7.7 **Governing Law.** Except to the extent preempted by federal law, the laws of the State of Indiana shall govern all aspects of this Agreement, including execution, interpretation, performance and enforcement. All exhibits attached hereto are incorporated by reference.

7.8 **Dispute Resolution.** Any lawsuit arising out of or relating to this Agreement must be brought in Hamilton County, Indiana Circuit or Superior Courts. The City, the RDC and the Developer consent to the jurisdiction of such court and irrevocably waive any objections they may have to such jurisdiction or venue.

7.9 **No Waiver.** Neither failure nor delay on the part of the City or the RDC or the Developer in exercising any right under this Agreement shall operate as a waiver of such right, nor shall any single or partial exercise of any such right preclude any further exercise thereof or the exercise of any other right. No waiver of any provision of this Agreement or consent to any departure by the Developer or the RDC or the City therefrom shall be effective unless the same shall be in writing, signed on behalf of the City or the RDC or the Developer by a duly authorized officer thereof, and the same shall be effective only in the specific instance for which it is given. No notice to or demand on the City or the RDC or the Developer shall entitle the City or the RDC or the Developer to any other or further notices or demands in similar or other circumstances, or constitute a waiver of any of the City's or the RDC's or the Developer's right to take other or further action in any circumstances without notice or demand.

7.10 **Counterparts.** This Agreement may be executed in several counterparts, each of which shall be deemed an original for all purposes and each of which shall constitute one and the same.

7.11 **Binding of Successors, Assigns.** Subject to the further provisions of this Agreement, the terms and provisions of this Agreement shall be binding upon and inure to the benefit of the City, the RDC and the Developer and their respective successors and assigns.

7.12 **Further Assurances.** Subject to the further provisions of this Agreement, the Developer, the RDC and the City shall, at such party's expense, upon request of the other such party, duly execute and deliver, or cause to be executed and delivered, such further instruments and perform or cause to be performed such further acts as may be reasonably necessary or proper in the reasonable opinion of the City or the RDC or the Developer to carry out the provisions and purposes of this Agreement including, but not limited to, reasonable administrative amendment of this Agreement to satisfy the underwriting requirements of the Developer's Lender but only so long as such administrative amendments do not violate any provision of this Agreement particularly Section 2.1.

7.13 **Severability.** The invalidity, illegality, or unenforceability of any one or more of the terms and conditions of this Agreement shall not affect the validity, legality, or enforceability of the remaining terms and conditions hereof. All Exhibits to this Agreement are attached hereto and incorporated herein by reference. Time is of the essence in this Agreement. If any provision of this Agreement or application to any party or circumstances shall be determined by any court of competent jurisdiction to be invalid and unenforceable to any extent, then the remainder of this Agreement or the application of such provision to such person or circumstances, other than those as to which it is so determined invalid or unenforceable, shall not be affected thereby, and each provision hereof shall be valid and shall be enforced to the fullest extent permitted by law; provided that, in lieu of such invalid or unenforceable provision, there will be added to this Agreement a provision as similar to the invalid or unenforceable provision as is possible to reflect the intent of the parties and still be valid and enforceable. The captions in this Agreement are inserted only as a matter of convenience and for reference and in no way define, limit, or describe the scope of this Agreement or the scope or content of any of its provisions. Nothing contained in this Agreement shall be construed to create a partnership or joint venture between the Developer and the City or their successors in interest. Unless otherwise specified, in computing any period of time described herein, the day of the act or event after which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless such last day is a Saturday, Sunday or legal holiday for national banks in the location where the Project Site is located, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday, or legal holiday.

7.14 **Headings.** The headings of the articles, sections and paragraphs used in this Agreement are for convenience only and shall not be read or construed to affect the meaning or construction of any provision.

7.15 **Entire Agreement.** Except as otherwise expressly provided herein, this Agreement constitutes the entire agreement by and between the City, the RDC and the Developer and supersedes all prior agreements, written or verbal, between the City, the RDC and the Developer. No statements, promises or agreements whatsoever, in writing or verbally, in conflict with the terms of this Agreement have been made by the City, the RDC or the Developer that in any way modify, vary, alter, enlarge or invalidate any of the provisions and obligations of this Agreement. The parties do contemplate entering into additional development agreements that are intended to amend and or supplement the scope and purpose of this agreement.

7.16 **No Third Party Beneficiaries.** There are no third party beneficiaries of this Agreement.

7.17 **Indemnification.**

(a) **Developer Indemnification.** The Developer will pay, and protect, indemnify and save the City Parties (including members, directors, officials, officers, agents, attorneys and employees thereof) harmless from and against, all liabilities, losses, damages, costs, expenses (including attorneys' fees and expenses of the City Parties), causes of actions, suits, claims, demands and judgments of any nature arising from or relating to:

(i) Violation by the Developer of any agreement or condition of this Agreement;

(ii) Violation of any contract, agreement or restriction by the Developer relating to the Project, the Public Improvements or any part thereof, in connection with the implementation of or effectuation of this Agreement;

(iii) Violation of any law, ordinance or regulation by the Developer arising out of the ownership, occupancy or use of the Project, or a part thereof;

(iv) Any act, failure to act, or misrepresentation by the Developer, or any of the Developer's agents, contractors, servants, employees or licensees related to this Agreement; and

(v) The provision of any information or certification furnished by the Developer in connection with the issuance of the Bond or this Agreement.

(b) **City Indemnification.** To the extent permitted by law, the City will pay, and protect, indemnify and save the Developer (including members, directors, officials, officers, agents, attorneys and employees thereof) harmless from and against, all liabilities, losses, damages, costs, expenses (including attorneys' fees and expenses of the Developer), causes of actions, suits, claims, demands and judgments of any nature arising from or relating to:

(i) Violation by the City or other City Party of any agreement or condition of this Agreement;

(ii) Violation of any contract, agreement or restriction by the City or other City Party relating to the Project, or any part thereof, in connection with the implementation of or effectuation of this Agreement;

(iii) Any act, failure to act, or misrepresentation by the City or other City Party, or any of the City's or other City Party's agents, contractors, servants, employees or licensees related to this Agreement;

(iv) The provision of any information or certification furnished by the City or other City Party in connection with the issuance of the Bond or this Agreement; and

(v) The defense of any claim related to the action brought by the City Parties to obtain additional right of way from parties other than the Owner for the construction of item (i) of the Public Improvements

7.18 **Force Majeure.** Notwithstanding anything to the contrary set forth herein, each party shall be excused for any failure or delay in performing any of its obligations under this Agreement, if such failure or delay is caused by an event of Force Majeure. "Force Majeure" means any act of God; any accident (including equipment failure, HVAC failure or electricity outage for extended periods of time, destruction or damage to equipment not caused by the party relying upon such circumstance or event); any national health crisis or pandemic including federal or state mandated isolation, quarantine, shut down or controls affecting the availability of labor including any future impacts related to the COVID 19 or similar outbreak; any explosion; any fire, flood, ice, earthquake, lightning, tornado, hurricane or other severe weather condition or calamity; any civil disturbance, labor dispute or labor or material shortage; any sabotage or act (or specific, imminent threatened act) of terrorism; any act of a public enemy, uprising, insurrection, civil unrest, wat· or rebellion; any action or restraint by court order or public or governmental authority or lawfully established civilian authorities; a material adverse change in the national financial economic situation in the United States; the establishment of a general banking moratorium by Federal, State of Indiana authorities; a major financial crisis or material disruption in commercial banking or securities markets; or any other circumstance or event beyond the reasonable control of the party relying upon such circumstance or event. Each party shall diligently make efforts to perform any obligations delayed under this Section 7.18, immediately upon the event of Force Majeure no longer preventing such obligation from being performed, then: (a) the party asserting Force Majeure shall deliver written notice to the other party; (b) such observation, performance, or satisfaction shall be excused for the period of days that such observation, performance, or satisfaction is delayed or prevented; and (c) the deadlines for observation, performance, and satisfaction, as applicable, shall be extended for the same period.

7.19 **Future Actions.** Notwithstanding any other provisions of this Agreement, the parties acknowledge and understand that (i) certain City Parties, including the Common Council of the City, the City Economic Development Commission and the RDC, must take future actions to implement and maintain the City's and/or the RDC's obligations under this Agreement, and (ii) the representations of and performance of the covenants and agreements of the City and the RDC are subject to and contingent upon compliance with and completion of applicable statutory and administrative procedures, including, without limitation, any applicable public notice and public hearing requirements, official actions by governing bodies, and any remonstrance and appeal rights. The City covenants that it will use its best and commercially reasonable efforts to do all things lawfully within its power to take such future actions and to comply with all applicable statutory and administrative procedures at such times and in such manner as to effectuate and implement the provisions and intent of this Agreement to the fullest extent possible in accordance with the time frames set forth herein. The parties agree, subject to further proceedings required by law, to take such actions, including the execution and delivery of such documents, instruments, petitions and certifications, as may be necessary or appropriate, from time to time, to carry out the terms, provisions and intent of this Agreement and to aid and assist each other in carrying out said terms, provisions and intent.

7.20 **Interpretation.** Unless the context requires otherwise, (i) the singular includes the plural and vice versa, (ii) RECITALS and **EXHIBITS** form a part of this Agreement, (iii) any reference in this Agreement to any particular Article, Section, subsection, RECITAL or **EXHIBIT** shall be deemed to refer to an Article, Section or RECITAL of, or **EXHIBIT** to, this Agreement, (iv) the word "including" or any variation thereof means "including, without limitation" and shall not be construed to limit any general statement that it follows to the specific or similar items or matters immediately following it, and (v) where a term is defined, another part of speech or grammatical form of that term shall have a corresponding meaning.

ARTICLE VIII
Tax Exempt Uses, Property Assessed Valuation Appeals and Payments

8.1 Developer covenants and warrants it will pay all property tax bills for the Project owned by Developer, its affiliates and its subsidiaries before tax bills are delinquent.

8.2 Developer covenants and warrants that it will not appeal or otherwise challenge the reasonable assessed valuation of the Project owned by the Developer, its Affiliates and its subsidiaries such that it would cause the Project to generate insufficient TIF Revenues.

Effective Date. Notwithstanding anything herein to the contrary, this Agreement shall not be effective until all parties hereto have executed this Agreement.

* * *

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed on or as of the day and year first above written.

"**DEVELOPER**"

LANTERN COMMONS MASTER LLC,
an Indiana limited liability company

By: ________________________________

Printed: ____________________________

Title: ______________________________

STATE OF INDIANA)
) SS:
COUNTY OF __________)

Before me, a Notary Public in and for the State if Indiana, personally appeared ____________________, the _______________ of Lantern Commons Master LLC, who, being first duly sworn, acknowledged the execution of the foregoing Agreement for and on behalf of said limited liability company.

Witness my hand and Notarial Seal this _______ day of _______________, 2023.

My Commission Expires:

______________________ ____
NOTARY PUBLIC

My County of Residence:

_____________________ ____
Printed

"**CITY**"

CITY OF WESTFIELD

By: ________________________________
J. Andrew Cook, Mayor

STATE OF INDIANA)
)SS:
COUNTY OF HAMILTON)

Before me, a Notary Public in and for the State of Indiana, personally appeared. Andrew Cook, the Mayor of the City of Westfield, Indiana, who, being first duly sworn, acknowledged the execution of the foregoing Agreement for and on behalf of the City of Westfield, Indiana.

Witness my hand and Notarial Seal this _______ day of _______________, 2023.

My Commission Expires:

______________________ ________________________________
NOTARY PUBLIC

My County of Residence:

______________________ ________________________________
Printed

"RDC"

CITY OF WESTFIELD, INDIANA REDEVELOPMENT COMMISSION

By: ___________________________________
Joseph Plankis, President

STATE OF INDIANA)
)SS:
COUNTY OF HAMILTON)

Before me, a Notary Public in and for the State of Indiana, personally appeared Joseph Plankis, the President of the City of Westfield, Indiana, Redevelopment Commission who, being first duly sworn, acknowledged the execution of the foregoing Agreement for and on behalf of the City of Westfield, Indiana Redevelopment Commission.

Witness my hand and Notarial Seal this _______ day of _______________, 2023.

My Commission Expires:

______________________ ___________________________________
NOTARY PUBLIC

My County of Residence:

______________________ ___________________________________
Printed

This instrument prepared by James T. Crawford, Jr., Taft Stettinius &Hollister LLP, One Indiana Square, Suite 3500, Indianapolis, Indiana 46204-2023.

I affirm, under penalties for perjury, that I have taken reasonable care to redact each social security number in this document, unless required by law. *James T. Crawford, Jr.*

EXHIBIT A

Project Site

A part of the Northeast Quarter of Section 12, Township 18 North, Range 3 East, in Hamilton County, Indiana, being described as follows:

Beginning at the southeast corner of said Quarter Section; thence North 00 degrees 37 minutes 57 seconds East along the east line thereof a distance of 2208.18 feet to a Mag Nail at the northeast corner of a tract of land described in Instrument #9954337 in the Office of the Recorder, Hamilton County, Indiana (basis of bearing per said deed) (the following 7 courses are along the north, west and south lines of said tract of land); (1) thence South 87 degrees 58 minutes 14 seconds West a distance of 1654.08 feet to a 5/8" rebar with cap stamped "Weihe" on the east right-of-way line of US Highway 31 per ISHC Project No. F24(23) dated 1954; (2) thence South 14 degrees 39 minutes 28 seconds East along said right-of-way line a distance of 263.05 feet to a 5/8" rebar with yellow cap stamped "Benchmark Firm 0061" (hereafter referred to as "Benchmark" rebar); (3) thence North 87 degrees 58 minutes 14 seconds East a distance of 301.04 feet; (4) thence South 00 degrees 37 minutes 59 seconds West a distance of 139.21 feet to a "Benchmark" rebar; (5) thence North 88 degrees 01 minute 54 seconds East a distance of 2.41 feet to a "Benchmark" rebar; (6) thence South 00 degrees 37 minutes 59 seconds West a distance of 357.00 feet to a point lying **1.1'** south and 0.4' east of an iron pipe; (7) thence North 88 degrees 24 minutes 40 seconds East a distance of 90.85 feet to the northerly extension of the west line of a tract of land described in Deed Book 232, Page 257 in said Recorders Office, said point lying 1.1' south of a "Benchmark" rebar; thence South 01 degrees 11 minutes 47 second West along said line a distance of 1015.54 feet to the east right-of-way line of US Highway 31 per said plans; thence South 15 degrees 17 minutes 39 seconds East along said right-of-way line a distance of 336.62 feet to a 5/8" rebar with yellow cap stamped "Schneider Firm 0001"; thence South 70 degrees 16 minutes 52 seconds East along said right-of-way line a distance of 242.49 feet to a point lying 0.2' south of an iron pipe; thence South 01 degrees 34 minutes 27 seconds East a distance of 19.56 feet to the south line of said Quarter Section; thence North 88 degrees 05 minutes 06 seconds East along said line a distance of 877.60 feet to the Point of Beginning, containing 63.11 acres, more or less.

The property described above is herein below referred to as the "Original Parcel".

LESS AND EXCEPTING FROM THE ORIGINAL PARCEL:

A part of the Northeast Quarter of Section 12, Township 18 North, Range 3 East, Hamilton County, Indiana, and being that part of the grantors' (being the same as Borrower under the Fourth Modification Agreement) land lying within the right of way lines depicted on the Right of Way Parcel Plat, marked as **Exhibit "B"** to the Partial Release of Mortgage dated July 17, 2012 and recorded as Instrument No. 2012071322, described as follows: Beginning on the south line of said quarter section South 87 degrees 33 minutes 40 seconds West 104.05 feet from the southeast corner of said quarter section; thence continuing South 87 degrees 33 minutes 40 seconds West 773.90 feet along the south line of said quarter section; thence North 2 degrees 28 minutes 52 seconds West 15.78 feet to the northeast boundary of U.S. 31; thence North 68 degrees 56 minutes 03 seconds West 245.46 feet along said boundary to the east boundary of U.S. 31; thence North 15 degrees

55 minutes 46 seconds West 336.79 feet along said boundary to the east line of a parcel of land described in Instrument #200392264; thence North 0 degrees 10 minutes 42 seconds East 294.99 feet along said line; thence South 22 degrees 27 minutes 48 seconds East 447.43 feet to point "203" on said plat; thence South 38 degrees 44 minutes 53 seconds East 147.95 feet to point "800" on said plat; thence South 53 degrees 28 minutes 25 seconds East 192.73 feet to point "799" on said plat; thence North 87 degrees 26 minutes 28 seconds East 250.06 feet to point "798" on said plat; thence South 87 degrees 39 minutes 50 seconds East 351.28 feet to point "797" on said plat; thence South 64 degrees 42 minutes 16 seconds East 82.82 feet to point "796" on said plat; thence South 2 degrees 26 minutes 59 seconds East 7.78 feet to the point of beginning containing 3.145 acres more or less, inclusive of the presently existing right of way for 161" Street which contains 0.117 acres more or less.

ALSO LESS AND EXCEPTING FROM THE ORIGINAL PARCEL:

A part of the Northeast Quarter of Section 12, Township 18 North, Range 3 East, Hamilton County, Indiana, and being that part of the grantors' (being the same as Borrower under the Fourth Modification Agreement) land lying within the right of way lines depicted on the Right of Way Parcel Plat, marked as **Exhibit "B"** to the Partial Release of Mortgage dated July 17, 2012 and recorded as Instrument No. 2012071322, described as follows: Commencing at the southeast corner of said northeast quarter section; thence North 0 degrees 06 minutes 30 seconds East 2,208.18 feet along the east line of said quarter section to the northeast corner of said grantors' land; thence South 87 degrees 26 minutes 47 seconds West 1,617.24 feet along the north line of said land to the point of beginning of this description; thence South 18 degrees 02 minutes 23 seconds East 262.91 feet to the north line of a parcel of land described in Instrument #200392264; thence South 87 degrees 28 minutes 11 seconds West 49.97 feet along said line to the east boundary of U.S. 31; thence North 15 degrees 10 minutes 53 seconds West 259.63 feet along said boundary to the northwest corner of said grantors' land; thence North 87 degrees 26 minutes 47 seconds East 36.54 feet along the north line of said grantors' land to the point of beginning containing 0.252 acres, more or less.

EXHIBIT B

Description of Project

LANTERN COMMONS – NARRATIVE STATEMENT

The Project is a mixed-use development situated on +/- 60 acres adjacent to US Hwy 31 on 161st Street. The proposed planned development is designed to include neighborhood retail, office uses, a hotel, high-end apartment homes, a coffee shop and sandwich shops. The Lantern Commons PUD proposal repealed and replaced the existing zoning approvals and commitments which would have permitted a much more intensive heavy retail development of the property.

As part of its development, Front Street Partners, LLC, through is affiliated entity that owns all of the underlying real estate, Lantern Commons Master LLC, is requesting the cooperation of the City in utilizing tax increment financing, road and park impact fees to pay for the Public Improvements which include, but are not limited to, the real estate associated with the construction of the extension of Westfield Boulevard and other public amenities with associated sidewalks, landscaping, street lighting, storm drainage; stormwater detention structure; construction of a public use spaces. As the Bond will be a developer backed bond, the City will be under no obligation to fund any deficiency from this infrastructure.

EXHIBIT C

Allocation Area
(Outlined in dotted red line)

FRONT STREET ALLOCATION AREA

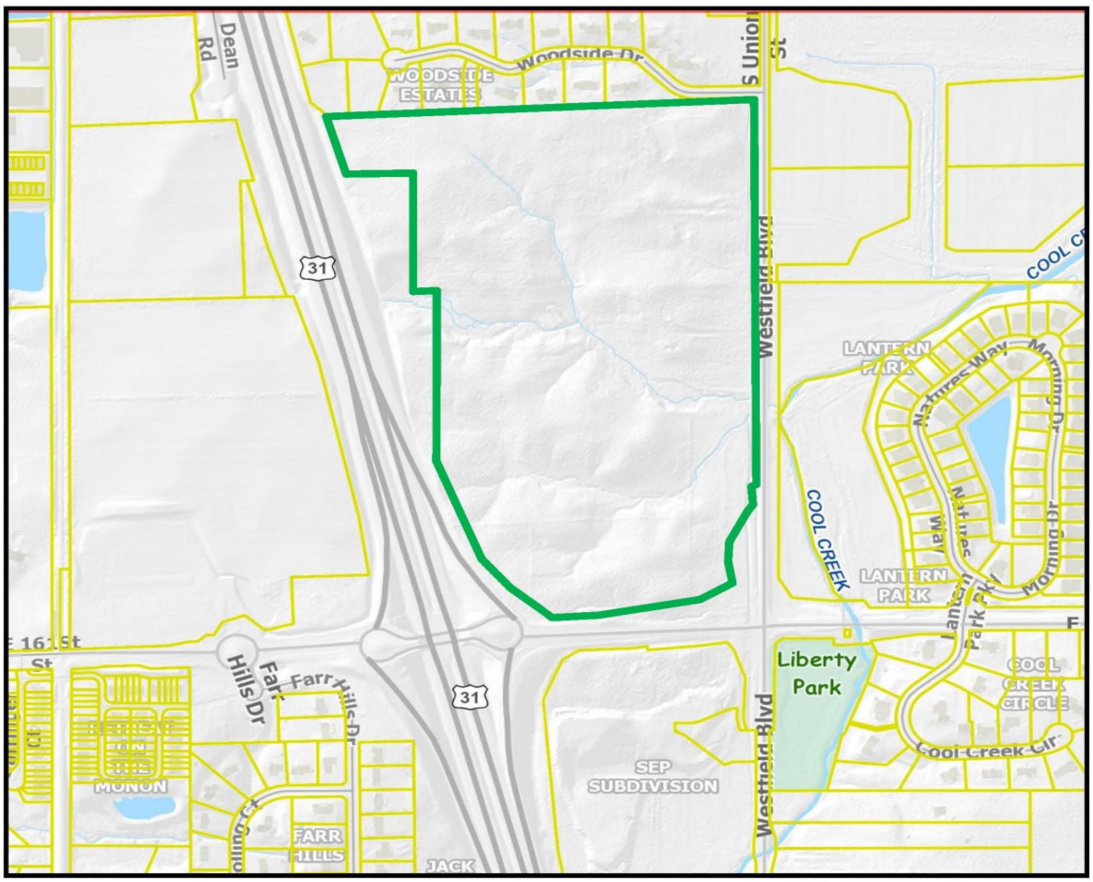
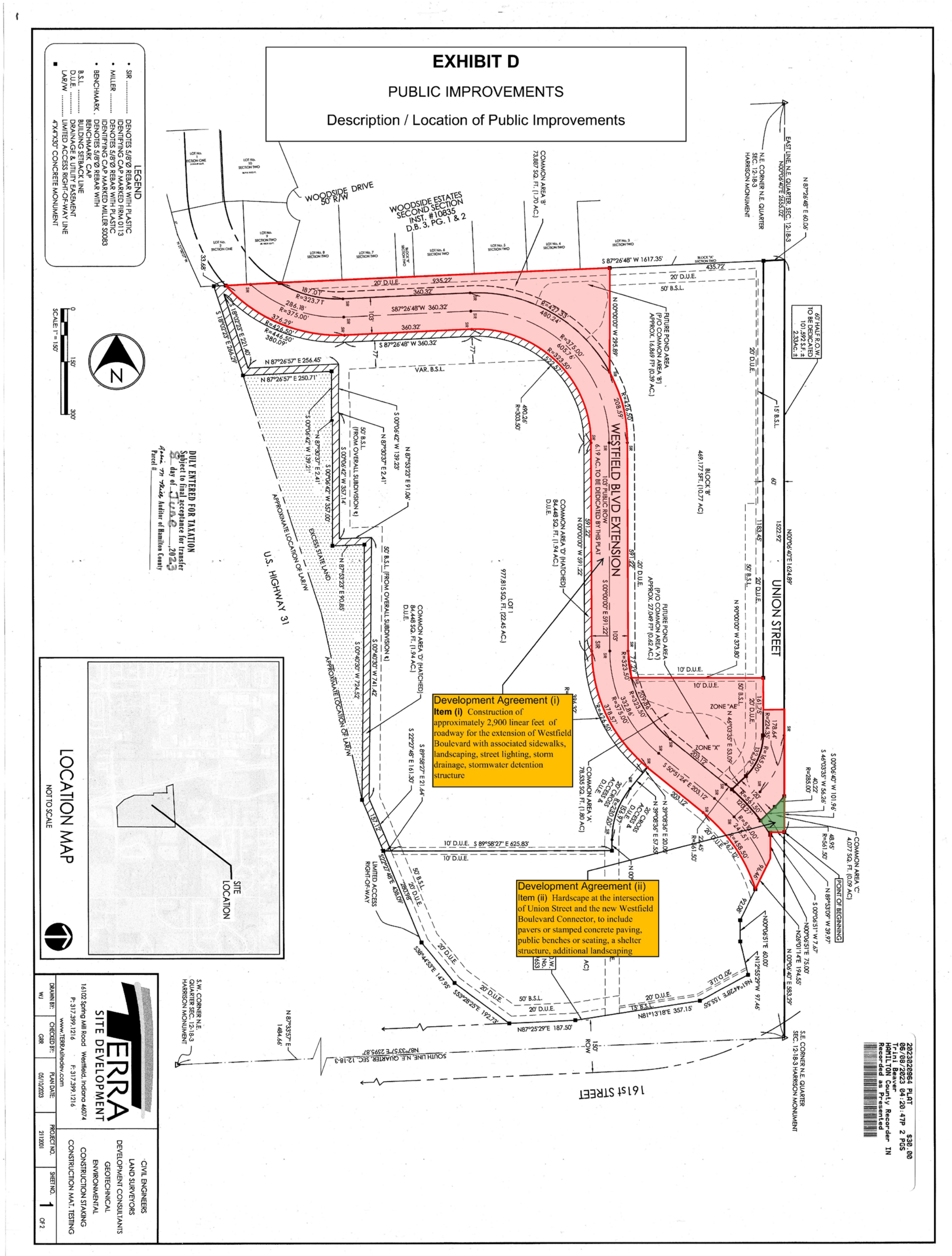


EXHIBIT D

Public Improvements

Description/Location of Public Improvements



Westfield City Council August 14, 2023

The Westfield City Council held a meeting on August 14, 2023 at Westfield City Hall.
Present were Mike Johns, Jake Gilbert, Cindy Spoljaric and Joe Edwards.
Marla Ailor, Anne Poindexter and Manny Herceg were also in attendance.
The mayor was not in attendance.

Mike Johns called the meeting to order at 7:00 PM

Changes to the Agenda

Presentation from County Councilor Brad Beaver on Property Tax Relief Proposal has been added.

Approval of Minutes:

Cindy Spoljaric made the motion to approve the July 24, 2023 minutes as presented.
Scott Willis seconded. Vote: Yes-4; No-0. Motion carries.

Claims:

Jake Gilbert made the motion to approve the claims. Cindy Spoljaric seconded.
Vote: Yes-4; No-0. Motion carries.

Miscellaneous Business/Special Presentation

Presentation- by City Councilor Brad Beaver, on the Property Tax Relief Proposal
Mr. Beaver stated this Ordinance is in regards to the legislative decision to lower the State Income Tax over a three to four- year period. At the end of that period it will go down half a percentage point. What this Ordinance proposes is that the county take the reduction, capture it by raising the County Income Tax the exact same amount the state is going to lower theirs and then the county would be able to turn that into property tax relief through the homestead credit. The county does have control over the homestead credit. Mr. Beaver stated that he has been working with Lee Graham and Todd Clevenger from the Auditors Office (in attendance) to see who would benefit from this the most. Retired people on fixed income, would be at the top. Mr. Beaver stated that to raise the County Income Tax it would need to be approved by the majority of the COIT council. $53 M will be the cumulative amount of credits after the 4-year time period. The credit would apply directly to the people who apply for the homestead credit. The decision on this needs to be made by October 1, 2023.

7:19 PM- Troy Patton arrived

Jake Gilbert asked about how the circuit breaker factors into this. Mr. Beaver explained that if a homeowner was at or over the circuit breaker the money would go back to the taxing entity. Only people under the circuit breaker would get the property tax relief. Mr. Gilbert stated that he would like to know what percentage of Westfield homes which are at the circuit breaker level, to be able to understand how many residents would benefit from this. If the Ordinance was adopted, those meeting or over the circuit breaker would not get the homestead credit nor would they get the relief from the state.

President Johns stated that the council would take the Ordinance into consideration.

Presentation- Nicole Southerland on the Mayor's Council on Disabilities- CANCELLED

Q2 and Budget Review-
Q2- Jeremy Lollar stated as of current we are approximately 14.34% under budget. Mr. Lollar stated that departments had not had time to add their department memos, but stated those would be sent to councilors.
Mike Johns inquired as to why the Public Works Contractual Service and Admin Service lines are over after the first 2 quarters. Mr. Lollar replied the PW's is due to seasonality and contracts being paid early, and Admin Services is due to front end contracts being paid.
Jake Gilbert asked if there are any specific areas that are anticipated to go over budget.
Mr. Lollar responded that the Public Works equipment line and the Fire and IT equipment lines may all require additional appropriations.

2024 Budget- Troy Patton asked if the department heads would be presenting their 2024 budgets with comments pertaining to their ask. Mr. Lollar stated that the way this is being handled this year was, the Mayor would be emailing councilors the proposed budget with department comments added.

<u>Old Business:</u>
Ordinance 23-12: Bonterra PUD Amendment I
Council Introduction: June 12, 2023
APC Public Hearing: July 5, 2023
APC Recommendation: August 7, 2023
Adoption Consideration: August 14, 2023

Ryan Collingwood presented stating this modifies the permitted use of 2.58 acres on the NW corner of the Bonterra PUD (500 ft. east of the intersection of Shady Nook Rd. & SR 32). This would allow restaurant and retail uses.

Troy Patton made the motion to approve Ordinance 23-12 as written. Jake Gilbert seconded.
Vote: Yes-5; No-0. Motion carries.

Ordinance 23-14: Right-of-Way Vacation (East St)
Council Introduction: July 24, 2023
Public Hearing: August 14, 2023
Adoption Consideration: August 14, 2023

John Nail presented stating this will allow the execution of a previous development agreement made during the right-of-way acquisition for the East Street North Extension project.
Public Hearing Open: 7:29 PM/No comments
Public Hearing Closed: 7:30 PM

Cindy Spoljaric made the motion to approve Ordinance 23-14 as presented. Jake Gilbert seconded. Vote: Yes-5; No-0. Motion carries.

<u>New Business:</u>
Food Truck Approval for Sundown Gardens
Dates-September 23 & 30 from 9 AM- 5PM
Dates-October 7 & 14 from 9 AM- 5PM

Cindy Spoljaric made the motion to approve the dates of the food truck. Troy Patton seconded. Vote: Yes-5; No-0. Motion carries.

Food Truck Approval for Venezuelan Cheat Meal-Requesting to extend their truck located at 15164 Thatcher Lane
The owners spoke, stating that they are currently in the process of a sublease agreement with Carey Shops located at the SW corner of Carey Rd and SR 32. They stated that they are current Westfield residents who would like to keep their business in Westfield, but need to be allowed a little more time with the food truck operations to finalize their brick and mortar store. There was council discussion.

Troy Patton made the motion to approve the extension of the food truck. Mike Johns seconded. Vote: Yes-4; No-1 (J. Gilbert) Motion carries.

<u>Guests:</u>
Marla Ailor- Spoke on behalf of the 203rd St neighbors concerning the construction entrance for Chatham Village. Mrs. Ailor stated that she had emailed councilors Spoljaric and Johns on the issue. Councilor Spoljaric and Mrs. Ailor had a conversation with John Nail and had not received a final response. The neighbors are concerned about the construction traffic (starting @6 AM) going down 203rd St. to the end of a cul-de-sac and onto a temporary road into Chatham Village. There is a construction trailer with a chain link fence that makes one think this is more semi-permanent.
John Nail stated that per the approved plans this temporary entrance should not be located there. Mr. Nail stated the developer had requested a temporary road be placed there until the internal streets were complete, then it would be removed. Mr. Nail said that he had agreed to this and they internal roads were to be completed in one to two months. Mr. Nail also advised

there are construction hours that will be enforced. Mr. Nail also stated that per a request from Mrs. Ailor that the speed limit on 203rd St. was being reviewed.

<u>Clerk-Treasurer Comments</u>

Marla Ailor reported that there is a housekeeping issue that was brought to the CT's attention regarding the LIT revenue being dispersed to Fire revenue line. The total disbursement amount was raised and the distribution amounts were not adjusted. The money is there and has been budgeted. Mrs. Ailor stated the clerk's office is the facilitator not the decision maker and we can't change what amount goes into a fund without a conversation with the fiscal body. The Clerk is requesting a council discussion on how the would like fix the issue. Three choices were suggested. After council discussion it was decided to adjust the fund and disbursements now.

Troy Patton made the motion to adjust the Fire fund and monthly disbursement amount now. Jake Gilbert seconded. Vote: Yes-5; No-0. Motion carries.

<u>City Council Comments:</u>

None

<u>Mayor Comments:</u>

None

Without any further business, the meeting adjourned at 7:50 PM

______________________________ ______________________________

Clerk-Treasurer **President**

ORDINANCE NO. 23-15

AN ORDINANCE AUTHORIZING THE CITY OF WESTFIELD, INDIANA TO ISSUE ITS ECONOMIC DEVELOPMENT TAX INCREMENT REVENUE BONDS, SERIES 2023 (FRONT STREET PROJECT – FEDERALLY TAXABLE) AND AUTHORIZING AND APPROVING OTHER ACTIONS IN CONNECTION THEREWITH

WHEREAS, the City of Westfield, Indiana ("City") is a municipal corporation and political subdivision of the State of Indiana and by virtue of Indiana Code 36-7-11.9 and Indiana Code 36-7-12 (collectively, the "Act"), is authorized and empowered to adopt this ordinance (this "Bond Ordinance") and to carry out its provisions to issue revenue bonds for the purpose of financing, reimbursing or refinancing the costs of acquisition, construction, installation and equipping of economic development facilities in order to foster diversification of economic development and creation or retention of opportunities for gainful employment in or near the City;

WHEREAS, the Act declares that the financing or refinancing of economic development facilities constitutes a public purpose;

WHEREAS, the City, the Westfield Redevelopment Commission ("Redevelopment Commission") and Lantern Commons Master LLC, an Indiana limited liability company ("Developer") intend to enter into a Development Agreement (the "Development Agreement") providing for the completion of certain economic development facilities consisting of including but not limited to the:

(i) Construction of approximately 2,900 linear feet of roadway for the extension of Westfield Boulevard with associated sidewalks, landscaping, street lighting, storm drainage, storm water detention structure;

(ii) Hardscape at the intersection of Union Street and the new Westfield Boulevard Connector, to include pavers or stamped concrete paving, public benches or seating, a shelter structure, additional landscaping;

(iii) Purchase of the land upon which the roadway and other public amenities described above are constructed upon; and

(iv) design, obtaining the regulatory approvals, and construction of storm water infrastructure to serve the project, together with all necessary appurtenances, related improvements and equipment, (collectively, the "Public Improvements Project") to be located in or physically connected to the Front Street Allocation Area ("Allocation Area") within the Lantern Commons Economic Development Area ("Area"), to support development of commercial, retail and residential projects in or physically connected to the Allocation Area, local public improvements and certain future needs of the City;

WHEREAS, consistent with the terms of the proposed Development Agreement, the City, the Redevelopment Commission and the Developer have advised the Westfield Economic Development Commission concerning the Public Improvements Project and request that the City issue its Economic Development Tax Increment Revenue Bonds, Series 2023 (Front Street Project – Federally Taxable) (with such further series or different designation as determined to be necessary including the year in which issued), in one or more series, in an aggregate principal amount not to exceed Nine Million Nine Hundred Thousand Dollars ($9,900,000) (the "Bonds"), under the Act, and provide the proceeds of the Bonds to Developer for the purpose of financing all or a portion of the costs of the Public Improvements Project including capitalized interest, if any, and costs of issuance of the Bonds;

WHEREAS, the Developer will enter into a taxpayer agreement, among the Redevelopment Commission and the Developer (the "Taxpayer Agreement"), guaranteeing a certain amount of Tax Increment will be collected for the purpose of stabilizing the collection of Tax Increment;

WHEREAS, pursuant to and in accordance with the Act, and consistent with the terms of the Development Agreement, the City desires to provide funds necessary to finance all or a portion of the costs of the Public Improvements Project by issuing the Bonds;

WHEREAS, the financing of all or a portion of the costs of the Public Improvements Project will result in the diversification of industry, the creation and retention of jobs, the creation and retention of business opportunities in the City, and will be of public benefit to the health, safety and general welfare of the City and its citizens;

WHEREAS, the Act provides that the Bonds may be secured by a trust indenture between an issuer and a corporate trustee, and that a financing agreement will, among other things, provide for payments in an amount sufficient to pay the principal and interest on the Bonds authorized and allocable to the financing of the Public Improvements Project;

WHEREAS, Developer will make certain representations, warranties and commitments regarding the Public Improvements Project which will permit the City to derive the Tax Increment within the Allocation Area which, along with the application of Taxpayer Payments, RIF and PIF to the Bonds, is projected to be sufficient to pay principal of and interest on the Bonds, as the same become due and payable, and to pay administrative expenses in connection with the Bonds;

WHEREAS, on August 21, 2023, the Westfield Economic Development Commission (the "Economic Development Commission") conducted a public hearing in accordance with the Act and Indiana Code 5-3-1, and adopted its resolution (the "Resolution") finding that the financing of all or a portion of the costs of the Public Improvements Project complies with the purposes and provisions of the Act and that such financing will be of benefit to the health and general welfare of the City;

WHEREAS, on August 21, 2023, the Redevelopment Commission adopted a resolution pledging Pledged Net TIF Revenues (as defined in the Development Agreement) and payments received under the Taxpayer Agreement, if any, to pay debt service on the proposed Bonds;

WHEREAS, with respect to the Bonds, the Economic Development Commission has performed all actions required of it by the Act preliminary to the adoption of this Bond Ordinance and has approved and forwarded to the Council the forms of: (1) a financing agreement, between the City and the Developer (the "Financing Agreement"); (2) a trust indenture including a form of the Bonds between the City and a trustee to be named by the City (the "Trustee") (the "Trust Indenture"); (3) a bond purchase agreement between the City and Lantern Commons Master LLC (the "Bond Purchase Agreement"); (4) the Development Agreement; (5) a form of taxpayer agreement between the Developer and the Redevelopment Commission (the "Taxpayer Agreement" and together with the Financing Agreement, the Trust Indenture and the Bond Purchase Agreement, the "Financing Documents"); and (6) this Bond Ordinance;

WHEREAS, no member of the Council has any pecuniary interest in any employment, financing agreement or other contract made under the provisions of the Act and related to the Bonds authorized herein, which pecuniary interest has not been fully disclosed to the Council and no such member has voted on any such matter, all in accordance with the provisions of Indiana Code 36-7-12-16;

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF WESTFIELD, INDIANA, THAT:

Section 1. The Council hereby finds and determines that the financing and reimbursement of the economic development facilities referred to in the Financing Documents consisting of the Public Improvements Project , the issuance and sale of the Bonds, and the use of the net proceeds thereof by the Developer to finance all or a portion of the costs of the Public Improvements Project will (i) result in the diversification of industry, the creation or retention of business opportunities and the creation or retention of opportunities for gainful employment within the jurisdiction of the City, (ii) serve a public purpose, and will be of benefit to the health and general welfare of the City, (iii) comply with the purposes and provisions of the Act and it is in the public interest that the City take such lawful action as determined to be necessary or desirable to encourage the diversification of industry, the creation or retention of business opportunities, and the creation or retention of opportunities for gainful employment within the jurisdiction of the City, and (iv) not have a material adverse competitive effect on any similar facilities already constructed or operating in or near the City.

Section 2. The forms of the Financing Documents presented herewith are hereby approved and all such documents shall be kept on file by the Clerk-Treasurer of the City (the "Clerk-Treasurer"). In compliance with Indiana Code 36-1-5-4, two (2) copies of the Financing Documents are on file in the office of the Clerk-Treasurer for public inspection.

Section 3. The proposed financing of the Public Improvements Project. including capitalized interest, if any, and costs of issuance of the Bonds, as further described in the Financing Documents by the issuance of the Bonds, in the form proposed by the Economic Development Commission, is hereby approved.

The issuance of the Bonds, payable solely from revenues and receipts derived from the Financing Documents consisting of the Pledged Net TIF Revenues, available RIF and available PIF received in connection with the Public Improvements Project as set forth in the Development

Agreement, and payments received under the Taxpayer Agreement, is hereby authorized. The Bonds and the interest thereon do not and shall never constitute a general obligation of, an indebtedness of, or a charge against the general credit or taxing power of the City nor payable in any manner by revenues raised from taxation other than the Bonds and the interest payable thereon will be payable from a portion of the tax increment revenues derived from the Allocation Area and as otherwise provided in the Financing Documents described in this Ordinance.

Section 4. The Bonds, in one or more series, in the aggregate principal amount not to exceed Nine Million Nine Hundred Thousand Dollars ($9,900,000), shall (i) be executed at or prior to the closing date by the manual or facsimile signatures of the Mayor and the Clerk-Treasurer of the City, as required under the Act; (ii) be dated as of the date of issuance or the first day of the month in which the Bonds are issued; (iii) mature on a date not later than twenty-five (25) years after the date of issuance; (iv) bear interest at a rate not to exceed eight percent (8.00%) per annum, the exact rates as determined through negotiation with the purchaser thereof, with such interest to be calculated and payable as provided in the Financing Documents; (v) be issuable in such denominations as set forth in the Financing Documents; (vi) be issuable only in fully registered form; (vii) be subject to registration on the bond register as provided in the Trust Indenture; (viii) be payable in lawful money of the United States of America; (ix) be payable at an office of the Trustee as provided in the Trust Indenture; (x) be subject to optional redemption in whole or in part, prior to maturity and subject to redemption as otherwise provided in the Financing Documents, including mandatory sinking fund redemption; and (xi) contain such other terms and provisions as may be provided in the Financing Documents.

Section 5. In accordance with the Act, the Mayor and the Clerk-Treasurer of the City are hereby authorized and directed, in the name and on behalf of the City, to execute, attest, affix or imprint by any means the City seal to the documents constituting the Financing Documents approved herein on behalf of the City or endorse and deliver the Financing Documents, and such other documents which may be necessary, appropriate or desirable to consummate the transactions contemplated by the Financing Documents. The signatures of the Mayor and Clerk-Treasurer may be either manual or facsimile signatures. The Mayor and Clerk-Treasurer are hereby authorized to arrange for the delivery of the Bonds to a trustee named by the City, and after payment in the manner set forth in the Financing Documents the Bonds shall be delivered by the trustee to the respective purchasers thereof. The Bonds may be purchased by the bond purchaser in installments and drawn down in installments. The Mayor and Clerk-Treasurer may, by their execution of the Financing Documents requiring their signatures and imprinting of facsimile signatures thereon, approve such changes in the Financing Documents as may be permitted by the Act, if such changes do not affect terms set forth in Section 27(a)(1) through and including (a)(10) of the Act.

Section 6. The provisions of the Financing Documents shall constitute a binding contract between the City and the holder of the Bonds and after the issuance of the Bonds, this ordinance shall not be repealed or amended in any respect which would adversely affect the rights of the holders of the Bonds so long as the Bonds or the interest thereon remains unpaid.

Section 7. All ordinances or parts of ordinances in conflict herewith are hereby repealed.

Section 8. This Ordinance shall be in full force and effect immediately upon passage and approval by the Mayor.

* * * *

ADOPTED AND PASSED THIS 11TH DAY OF SEPTEMBER, 2023, BY THE WESTFIELD COMMON COUNCIL, HAMILTON COUNTY, INDIANA.

Voting For	**Voting Against**	**Abstain**
______________________	______________________	______________________
Joe Edwards	Joe Edwards	Joe Edwards
______________________	______________________	______________________
Jake Gilbert	Jake Gilbert	Jake Gilbert
______________________	______________________	______________________
Scott Frei	Scott Frei	Scott Frei
______________________	______________________	______________________
Mike Johns	Mike Johns	Mike Johns
______________________	______________________	______________________
Troy Patton	Troy Patton	Troy Patton
______________________	______________________	______________________
Cindy L. Spoljaric	Cindy L. Spoljaric	Cindy L. Spoljaric
______________________	______________________	______________________
Scott Willis	Scott Willis	Scott Willis

ATTEST: ____________________________

Cindy J. Gossard, Clerk-Treasurer
City of Westfield, Indiana

I hereby certify that ORDINANCE 23-15 was delivered to the Mayor of Westfield, Indiana on the _____ day of September, 2023, at ___:___ __.m.

____
Cindy J. Gossard, Clerk-Treasurer

I hereby APPROVE Ordinance 23-15

this _____ day of _____________, 2023

at ___:___ __.m.

____
J. Andrew Cook, Mayor

I hereby VETO Ordinance 23-15

this _____ day of _____________, 2023

at ___:___ __.m.

____
J. Andrew Cook, Mayor

I affirm under the penalties of perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. *<u>/s/ James T. Crawford, Jr..</u>*

This document prepared by James T. Crawford, Jr., Esq., Taft Stettinius & Hollister LLP, One Indiana Square, Suite 3500, Indianapolis, IN 46204, (317) 713-3606.

RESOLUTION NO. 23-01

A RESOLUTION OF THE WESTFIELD ECONOMIC DEVELOPMENT COMMISSION MAKING CERTAIN FINDINGS RELATING TO THE FINANCING OF CERTAIN ECONOMIC DEVELOPMENT FACILITIES, APPROVING SUCH FINANCING AND FORMS OF THE DOCUMENTS RELATED THERETO

WHEREAS, relieving conditions of unemployment and underemployment, and encouraging economic development and redevelopment of the City of Westfield, Indiana (the "City") to reduce the negative effects associated with unemployment and underemployment are essential to the health, safety and welfare of the City and its citizens;

WHEREAS, the City is authorized byJndiana Code 36-7-11.9 and -12, as supplemented and amended (collectively, the "Act"), to issue revenue bonds for the financing of economic development facilities, the funds from such financing to be used for the acquisition, construction, installation and equipping of said facilities;

WHEREAS, the City, the Westfield Redevelopment Commission ("Redevelopment Commission") and Lantern Commons Master LLC (the "Developer") intend to enter into a development agreement (the "Development Agreement") providing for the completion of certain economic development facilities;

WHEREAS, on August 21, 2023, prior in time to the adoption of this Resolution, this Westfield Economic Development Commission (the "Commission') conducted a public hearing and considered a proposal by the Developer to finance the economic development facilities described in the Development Agreement consisting of economic development facilities, including but not limited to the:

(i). Construction of approximately 2,900 linear feet of roadway for the extension of Westfield Boulevard with associated sidewalks, landscaping, street lighting, storm drainage, storm water detention structure;

(ii) Hardscape at the intersection of Union Street and the new Westfield Boulevard Connector, to include pavers or stamped concrete paving, public benches or seating, a shelter structure, additional landscaping;

(iii) Purchase of the land upon which the roadway and other public amenities described above are constructed upon; and

(iv) design, obtaining the regulatory approvals, and construction of storm water infrastructure to serve the project, together with all necessary appurtenances, related improvements and equipment, (collectively, the "Public Improvements Project") to be located in or physically connected to the Front Street Allocation Area ("Allocation Area") within the Lantern Commons Economic Development Area ("Area"), to support development of commercial, retail and residential projects in or physically connected to the Allocation Area;

WHEREAS, on August 21, 2023, prior in time to the adoption of this Resolution, this Commission adopted a report finding and determining that the Public Improvements Project would create or retain opportunities for gainful employment and business opportunities in the City and will not have any adverse competitive effect on any similar economic development facilities already constructed or operating in or near the City and approved the issuance of an economic development revenue bond in the maximum principal amount of $9,900,000, payable from a portion of the incremental property taxes generated in the Allocation Area (the "Tax Increment") and certain road impact fees (the "RIF") and park impact fees (the "PIF") all as set forth in the Development Agreement, for the purpose of financing the Public Improvements Project;

WHEREAS, consistent with the terms of the proposed Development Agreement the Developer has advised this Commission and the City concerning the Public Improvements Project and requests that the City issue its Economic Development Tax Increment Revenue Bonds, Series 2023 (Front Street Project -Federally Taxable) (with such further series or different designation as determined to be necessary including the year in which issued), in one or more series, in an aggregate principal amount not to exceed Nine Million Nine Hundred Thousand Dollars ($9,900,000) (the "Bonds") under the Act, and provide the proceeds of the Bonds to the Developer, including capitalized interest, if any, and costs of issuance of the Bonds;

WHEREAS, the Developer will enter into a taxpayer agreement with the Redevelopment Commission (the "Taxpayer Agreement"), guaranteeing a certain amount of Tax Increment will be collected for the purpose of stabilizing the collection of Tax Increment;

WHEREAS, the Redevelopment Commission is expected to adopt a resolution pledging a portion of the Tax Increment (the "Pledged Net Tax Increment") and payments received under the Taxpayer Agreement to pay debt service on the proposed Bonds; and the City is expected to pledge certain road impt fees (the "RIF") and certain park impact fees (the "PIF") received in connection with the Public Improvements Project to the repayment of the Bonds;

WHEREAS, the Commission has studied the Public Improvements Project and the proposed financing by the City of all or a portion of the costs of the Public Improvements Project and its effect on the health and general welfare of the City and its citizens;

WHEREAS, the completion of the Public Improvements Project will result in the diversification of industry, the creation and retention ofjobs, the creation and retention of business opportunities in the City, and will be of public benefit to the health, safety and general welfare of the City and its citizens;

WHEREAS, pursuant to the Act, the financing of economic development facilities constitutes a public purpose and the Public Improvements Project constitutes economic development facilities;

WHEREAS, pursuant to Indiana Code 36-7-12-24, as amended, the Economic Development Commission published notice of a public hearing (the "Public Hearing") on the proposed issuance of the Bonds to finance all or a portion of the Public Improvements Project , and on the date hereof prior in time to the adoption of this resolution, this Commission held the Public Hearing; and

WHEREAS, no member of this Commission has any pecuniary interest in any employment, financing agreement or other contract made under the provisions of the Act and related to the -Bonds authorized herein, which pecuniary interest has not been fully disclosed to this Commission and no such member has voted on any such matter, all in accordance with the provisions oflndiana Code 36-7-12-16;

NOW, THEREFORE, BE IT RESOLVED BY THE WESTFIELD ECONOMIC DEVELOPMENT COMMISSION AS FOLLOWS:

Section 1. This Commission has conducted a public hearing and considered any and all evidence and comments provided, and this Commission hereby finds, determines, ratifies and confirms that the financing of the economic development facilities referred to in the Financing Documents (as defined below), the issuance and sale of the Bonds and the use of the net proceeds thereof by the Developer to finance all or a portion of the Public Improvements Project will (i) result in the diversification of industry, the creation and retention of business opportunities and the creation or retention of opportunities for gainful employment within the jurisdiction of the City, (ii) serve a public purpose, and will be of benefit to the health and general welfare of the City, (iii) comply with the purposes and provisions of the Act and it is in the public interest that the City take such lawful action as determined to be necessary and desirable to encourage the diversification of industry, the creation or retention of business opportunities, and the creation or retention of opportunities for gainful- employment within the jurisdiction of the City, and (iv) not have a material adverse competitive effect on any similar facilities already constructed or operating in or near the City.

Section 2. This Commission hereby approves the report attached hereto with respect to the Public Improvements Project presented at this meeting. The Secretary of this Commission shall submit such report to the executive director or chair of the plan commission of the City and to the Superintendent of the Westfield Washington Schools.

Section 3. This Commission hereby approves the terms of the following documents in the form presented at this meeting: (i) a form of the Trust Indenture with the Trustee") (including a form of the Bonds); (ii) a form of Financing Agreement between the City and the Developer with respect to the Public Improvements Project and Bonds; (iii) a form of Taxpayer Agreement between the Redevelopment Commission and a taxpayer developing real estate in the Allocation Area; (iv) a form of Bond Purchase Agreement between the City and the purchaser of the Bonds; (v) the Development Agreement (clauses (i) though (v), collectively, the "Financing Documents"); and (vi) a form of Ordinance to be presented to the Common Council of the City (the "Ordinance") (the "Council") authorizing the issuance of the Bonds and providing for the terms thereof. The forms of the Financing Documents and the Ordinance presented herewith are hereby approved, with any and all such changes as may be deemed necessary, desirable or appropriate by the Mayor, the Clerk-Treasurer or any other officer of the City.

Section 4. This Commission hereby approves and recommends the City issue the Bonds in an aggregate principal amount not to exceed Nine Million Nine Hundred Thousand Dollars ($9,900,000) for the purpose of procuring funds to (i) pay for all or a portion of the costs associated with the Public Improvements Project, including capitalized interest, if any, and (ii) pay all costs of issuance of the Bonds, which Bonds will be payable as to principal and interest from the Pledged Net Tax Increment, RIF and PIF, and payments received under the Taxpayer Agreement, as provided in the Financing Documents. The Bonds shall never constitute a general obligation of, an indebtedness of, or charge against the general credit of the City.

Section 5. Any officer of this Commission is hereby authorized and directed, in the name and on behalf of this Commission, to execute any and all other agreements, documents and instruments, perform any and all acts, approve any and all matters, and do,any and all other things deemed by him or her necessary or desirable in order to carry out · and:comply with the intent, conditions and purpose of this resolution (including the preambles hereto and the documents mentioned herein), the Public Improvements Project , the issuance and sale of the Bonds, and any such execution, performance, approval or doing of other things heretofore effected be, and hereby is, ratified and approved.

Section 6. A copy of this resolution, the proposed form of Ordinance and proposed forms of the Financing Documents shall be transmitted to the Clerk-Treasurer of the City for presentation to the Council.

Section 7. This resolution .shall be in full force and effect upon adoption.

Adopted this 21st day of August, 2023.

WESTFIELD ECONOMIC DEVELOPMENT COMMISSION

President

Attest:

Secretary

127901452v4

REPORT OF THE CITY OF WESTFIELD ECONOMIC DEVELOPMENT COMMISSION CONCERNING THE PROPOSED FINANCING OF ECONOMIC DEVELOPMENT FACILITIES FOR LANTERN COMMONS MASTER LLC

This Westfield Economic Development Commission (the "Commission") proposes to recommend to the Common Council of the City of Westfield, Indiana (the "Council"), that the City of Westfield, Indiana (the "City") provide the proceeds of certain taxable economic development revenue bonds to Lantern Commons Master LLC or an affiliate or designee thereof (collectively, the "Applicant") for the financing of a portion of the costs of certain economic development facilities in the City. The proposed economic development facilities consist of, including but not limited to the:

(i) Construction of approximately 2,900 linear feet of roadway for the extension of Westfield Boulevard with associated sidewalks, landscaping, street lighting, storm drainage, storm water detention structure;

(ii) Hardscape at the intersection of Union Street and the new Westfield Boulevard Connector, to include pavers or stamped concrete paving, public benches or seating, a shelter structure, additional landscaping;

(iii) Purchase of the land upon which the roadway and other public amenities described above are constructed upon; and

(iv) design, obtaining the regulatory approvals, and construction of storm water infrastructure to serve the project, together with all necessary appurtenances, related improvements and equipment, (collectively, the "Public Improvements Project") to be located in or physically connected to the Front Street Allocation Area ("Allocation Area") within the Lantern Commons Economic Development Area ("Area"), to support development of commercial, retail and residential projects in or physically connected to the Allocation Area;

The total costs of the Public Improvements Project to be financed with proceeds of the bonds is approximately $9,900,000, including related expenses, capitalized interest, if any, and the costs of issuance of the bonds.

This Commission estimates that no public works or services, including public ways, schools, water, sewer, street lights and fire protection, will be made necessary or desirable by the Public Improvements Project, because any such works or services already exist or will be provided by the Public Improvements Project itself or by the Applicant, future developers or other parties.

The Public Improvements Project will provide infrastructure to support the private development of businesses in the Area which cannot be determined at this time and consequently, although it is a certainty that permanent jobs will be created by such businesses, the Commission is unable at this time to estimate the number and resultant payroll which will be created.

This Commission finds that the facilities and Public Improvement Project will not have a material adverse competitive effect on similar facilities already constructed or operating in the City.

Adopted this 21st day of August, 2023.

WESTFIELD ECONOMIC DEVELOPMENT COMMISSION

President

Attest:

Secretary

127901452v4

TAXPAYER AGREEMENT
(Front Street – Mixed-Use Project)

This Taxpayer Agreement (Front Street – Mixed-Use Project) (the "Agreement"), executed by and between Lantern Commons Master LLC, an Indiana limited liability company (the "Developer"), and the City of Westfield Redevelopment Commission (the "Commission") this _____ day of September, 2023 (the "Effective Date"), Witnesses:

Recitals

WHEREAS, the Developer has agreed to make certain improvements to the Mixed-Use Project Site, subject to the terms and conditions of the Development Agreement; and

WHEREAS, pursuant to the Financing Agreement, a portion of the proceeds of the City of Westfield, Indiana Economic Development Tax Increment Revenue Bonds, Series 2023 (Front Street Project – Federally Taxable) the maximum aggregate principal amount of $9,900,000 (the "Bonds") will be loaned to the Developer for costs of financing the Public Improvements Project;

WHEREAS, Developer owns the Mixed-Use Project Site which will benefit from the issuance of the Bonds and the construction of the Public Improvements Project;

WHEREAS, Developer and the Commission desire to enter into, and it is a condition to the issuance of the Bonds that they enter into, an agreement that obligates Developer to make Supplemental Payments (as defined herein), if and when required under the terms hereof, which Supplemental Payments shall be used by the Commission to make debt service payments due under the Bonds;

WHEREAS, so long as any Bonds are outstanding and subject to the terms herein, it is the intent of the parties to secure the payment of the Bonds by imposing a lien against the Mixed-Use Project Site, equal in priority to and in the same manner as the property tax lien granted to the State of Indiana under Indiana Code 6-1.1-22-13 as permitted by Indiana Code 36-7-25-6 upon Developer's failure to make a Supplemental Payment in accordance with this Agreement; and

WHEREAS, Developer has agreed to execute this Agreement and cause it to be recorded; and

WHEREAS, Developer and the Commission desire to enter into this Agreement;

Agreement

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are acknowledged hereby, Developer and the Commission agree as follows:

1. Defined Terms.

Applicable Rate shall mean the tax rate that either: (a) is used for purposes of determining the Real Estate Taxes; or (b) would be used for purposes of determining the Real Estate Taxes for the Mixed-Use Project Site, if all or a portion of the Mixed-Use Project Site were not Tax-Exempt.

Assessed Value shall mean the value of all or a portion of the Mixed-Use Project Site, either: (a) as assessed by the Taxing Authorities for the purpose of determining Real Estate Taxes; or (b) as would be used for purposes of determining the Real Estate Taxes for the Mixed-Use Project Site, if all or the applicable portion of the Mixed-Use Project Site were not Tax-Exempt.

Bonds shall have the meaning set forth in the Development Agreement.

City shall mean the City of Westfield, Indiana.

Commencement Date shall mean the date that the Bonds are issued by the City.

Cure Period shall mean a period of 30 days after Developer receives notice specifying the nature of a failure by Developer to observe or perform any term or condition of this Agreement to be observed or performed by it; provided that, if the failure is of such a nature that it cannot be remedied within 30 days, despite reasonably diligent efforts, then the 30 day period shall be extended as reasonably may be necessary for Developer to remedy the failure, so long as Developer: (a) commences to remedy the failure within the 30 day period; and(b) diligently pursues such remedy to completion. If Developer fails to diligently pursue such remedy, Commission may elect to seek remedies for default.

Developer shall have the same meaning as set forth in the Development Agreement.

Development Agreement shall mean that certain Development Agreement entered into by and between Developer, the City and the Commission on September ___, 2023.

Event of Default shall have the meaning set forth in Subsection 5(a).

Financing Agreement shall mean the Financing Agreement between the City and the Developer under which the proceeds of the Bonds will be loaned to Developer to finance the Public Improvements Project, as supplemented and amended.

Force Majeure shall have the meaning set forth in the Development Agreement.

Laws shall mean all applicable laws, statutes, and/or ordinances, and any applicable governmental rules, regulations, guidelines, orders, and/or decrees.

Mixed-Use Project Site shall mean the site described on Exhibit A to this Agreement.

Payment shall mean an annual payment of: (a) Real Estate Taxes; (b) if applicable, Supplemental Payments; and (c) if applicable, PILOT Payments.

PILOT Payments shall mean a payment in lieu of Real Estate Taxes made pursuant to an Agreement for Payments in Lieu of Taxes recorded against all or any portion of the Mixed-Use Project Site.

Projected Mixed-Use TIF Revenue shall mean a projected amount of incremental Real Estate Tax revenues to be generated by the Mixed-Use Project, as set forth on Exhibit B.

Public Improvements Project has the meaning set forth in the Development Agreement.

Public Improvements Project Site shall mean that certain real estate generally depicted and/or described on Exhibit D to the Development Agreement.

Real Estate Taxes shall mean all ad valorem real estate taxes that are or would be levied, imposed, or charged on, against, for, or with respect to, all or a portion of the Mixed-Use Project Site by or for all Taxing Authorities, assuming application of the Applicable Rate to the Assessed Value without any credits, exemptions, deductions, or other reductions. All taxes, assessments, levies, impositions, duties, imposts, fees, contributions, and charges of any nature that, in whole or in part, are or would be levied, imposed, or charged in substitution or replacement for or of ad valorem real estate taxes shall be deemed to be "Real Estate Taxes" for all purposes, notwithstanding the denomination or characterization of such taxes, assessments, levies, impositions, duties, imposts, fees, contributions, or charges.

Supplemental Payments shall mean annual payments required to be made by Developer pursuant to Subsection 3(b) which payments shall be in an amount determined pursuant to Subsection 3(b)

Tax-Exempt shall mean that the full amount of the Real Estate Taxes are not being: (a) levied, imposed, or charged on, against, for, or with respect to, the Mixed-Use Project Site; and/or (b) paid by Developer for or with respect to the Mixed-Use Project Site; notwithstanding the basis or reason that the Mixed-Use Project Site or Developer is exempt in full or part from the levy, imposition, or charge of Real Estate Taxes or the payment thereof.

Tax Expert shall mean a party with expertise in the calculation of real estate taxes (including, without limitation, the determination of assessed value and the application of the proper tax rate to the assessed value), which party shall not be an affiliate of, or affiliated with Developer or the Commission.

Taxing Authority shall mean the State of Indiana or any county, township, school corporation, library district, special district, municipality, or other governmental agency or authority in or of the State of Indiana, including, without limitation and when applicable, the City.

Term shall mean the period set forth in Section 2.

2. **Term.** The "Term" of this Agreement shall: (a) commence on the Commencement Date; and (b) expires on the earliest of: (a) the date of defeasance of the Bonds; (b) when the debt service on the Bonds is fully and indefeasibly paid in full; or (c) September ___, 2048 (the “Termination Date”).

3. **Payments.**

(a) General. Beginning in the next calendar year following the first March 1 after the Developer receives the initial certificate of occupancy (or its substantial equivalent) for the Project, on each: (a) January 1st; and (b) July 1st; during the Term, Developer shall make a Payment to the Commission. For the avoidance of doubt and only by way of example, if Developer receives the initial certificate of occupancy (or its substantial equivalent) on March 2, 2024, Developer would make its first Payment to the Commission on January 1, 2026.

(b) Payment Amount. The Payment shall only include the Real Estate Taxes unless the actual amount of such Real Estate Taxes relating to the Mixed-Use Project actually paid are less than the Projected Mixed-Use TIF Revenue, in which case Developer shall make a Supplemental Payment in the amount of the difference between the: (a) Real Estate Taxes actually paid by Developer for such period; and (b) the Projected Mixed-Use TIF Revenue for that period on the Mixed-Use Project Site; provided that, Developer shall only be obligated to make a Supplemental Payment in the event that the aggregate amount of Real Estate Taxes paid for the Mixed-Use Project Site during that period are less than the total Projected Mixed-Use TIF Revenue for such period. For the avoidance of doubt, any Payments made by any entity making payments of Real Estate Taxes on the Mixed-Use Project Site in excess of the Projected Mixed-Use TIF Revenue (as set forth in a recorded Taxpayer Agreement or Agreement for Payments in Lieu of Taxes) for that particular portion of the Mixed-Use Project Site shall first be used to offset any shortfall or Supplemental Payments to be made by the Developer. The Supplemental Payments shall be paid in semi-annual installments, which installments shall be due on the same date on which payments of Real Estate Taxes are due. The obligation to make Supplemental Payments shall apply regardless of whether Developer breached or violated the terms and conditions of this Agreement or intended for any challenge, appeal, breach, or violation to reduce the Real Estate Taxes below the Projected Mixed-Use TIF Revenue.

(c) Conveyance. If Developer conveys title to a part of the Mixed-Use Project Site, then Developer may allocate, in its sole discretion, the Supplemental Payment obligation to the grantee on an improved portion of the Mixed-Use Project Site on: (i) a proportionate acreage basis; or (ii) by allocating not more than fifty percent (50%) of the Real Estate Taxes to be paid on such portion of the Mixed-Use Project Site; with the remainder of the obligation on the balance of the Mixed-Use Project Site. Such allocation shall be evidenced by an instrument duly recorded in the Hamilton County Recorder’s Office. If Developer conveys title to all of the Mixed-Use Project Site, the entire Supplemental Payment obligation shall be binding on the grantee of all of the Mixed-Use Project Site.

4. Appeals.

(a) Prohibition. During the Term, Developer shall not: (i) challenge or appeal the: (A) Assessed Value; or (B) the Applicable Rate; to the extent that such challenge or appeal causes the Real Estate Taxes relating to the Mixed-Use Project to be less than the Projected Mixed-Use TIF Revenue; or (ii) take any direct or indirect steps or actions (including, without limitation, contacting or influencing: (A) Taxing Authorities; or (B) Tax Experts) that causes the Real Estate Taxes relating to the Mixed-Use Project to be less than the Projected Mixed-Use TIF Revenue. In the event of a breach of this Subsection, the Commission, in addition to all other rights and remedies set forth in Section 5, shall have the right to specific performance against Developer, including, without limitation, withdrawal and/or unwinding of any challenge, appeal, or other action, and Developer's stipulation of the Assessed Value so that Developer is no longer in breach of this Subsection. Commission acknowledges that so long as the Real Estate Taxes for all projects on the Mixed-Use Project Site exceed the Projected Mixed-Use TIF Revenue, Developer shall not be considered in breach of this Section or this Agreement.

5. Lien in Favor of Commission

(a) As collateral security for the prompt and complete payment and performance in full when due of the Real Estate Taxes and Supplemental Payments provided herein and as permitted by Indiana Code 36-7-25-6, Developer hereby pledges and grants to the Commission a continuing first priority security interest in and lien upon all of the Developer's rights, title and interests in, on and to the Real Estate to the extent and in the same manner as a real property tax lien pursuant to Indiana Code 6-1.1-22-13. The lien and security interest securing Developer's obligation to pay Real Estate Taxes and make any Supplemental Payments as may be owed: (i) automatically attaches to the Mixed-Use Project Site upon the failure to pay the applicable Real Estate Taxes or Supplemental Payment (if such Payment is owed) on or after the Effective Date, and automatically renews every January 1 during the term of this Agreement, to the extent and in the same manner as a real property tax lien pursuant to Indiana Code 6-1.1-22-13, (ii) is binding upon Developer and its successors in title to the Mixed-Use Project Site to the extent and in the same manner as a real property tax lien pursuant to Indiana Code 6-1.1-22-13, and (iii) has a priority over all other liens to the extent and in the same manner as a real property tax lien pursuant to Indiana Code 6-1.1-22-13. Developer expressly agrees that its obligation to pay each installment of Real Estate Taxes and any applicable Supplemental Payments under this Agreement includes (and the above-referenced lien secures) the obligation to pay any and all statutory penalties or interest on delinquent real property tax payments and reasonable costs of collection actually incurred, including all expenses which may be paid or incurred by or on behalf of the Commission in connection with the foreclosure of the lien for unpaid property taxes and Supplemental Payments, including and without limitation, reasonable attorneys' fees, stenographers' charges, publication costs and costs of procuring all title searches, policies and examinations and similar data and assurances with respect to title as the Commission reasonably may deem necessary to prosecute such suit. The lien created by this Agreement shall be and is binding on the Developer and its successors in title to the Mixed-Use Project Site, as well as any mortgagee, lessee, assignee, licensee, or any other person or entity claiming an interest in the Mixed-Use Project Site to the extent and in the same manner as a real property tax lien pursuant to Indiana Code 6-1.1-22-13.

(b) Developer and its successors in title to the Mixed-Use Project Site shall pay all Real Estate Taxes before the tax bills are delinquent. Except as provided herein, nothing in this Agreement shall be deemed to release Developer from the obligation to pay any Real Estate Taxes or assessments on the Real Estate regardless of when payable or assessed. Developer acknowledges and agrees that the amounts of the Supplemental Payments are not indicative of or relevant to the real estate taxes that may be assessed on the Project. Accordingly, Developer agrees that amounts of the Supplemental Payments, or the information contained herein shall not be used in any appeal of a tax assessment, whether by Developer or a successor in interest or any unit of government.

(c) Developer expressly acknowledges that its duties under this Agreement touch and concern the Mixed-Use Project Site and that the Supplemental Payments defined in this Agreement are and shall be secured by a lien upon the Mixed-Use Project Site to the extent and in the same manner as a real property tax lien pursuant to Indiana Code 6-1.1-22-13, which lien and this Agreement shall run with the Mixed-Use Project Site and be binding upon and enforceable against Developer and its successors in title or interests therein so long as the obligation to make Supplemental Payments under this Agreement remains in effect and the Real Estate Taxes and/or Supplemental Payments remain unpaid. For the avoidance of doubt, the term "Developer" as used in this Agreement refers to the then current owner of the Mixed-Use Project Site, or any portion thereof, that is legally obligated to pay Real Estate Taxes on the Mixed-Use Project Site.

6. Defaults and Remedies.

(a) Events of Default. It shall be an "Event of Default" if either party fails to perform or observe any term or condition of this Agreement to be performed or observed by if such failure is not cured within the Cure Period.

(b) Remedies. Whenever an Event of Default occurs, the non-defaulting party may take whatever actions at law or in equity are necessary or appropriate to: (i) collect any payments due under this Agreement; (ii) protect its rights under this Agreement; (iii) enforce the performance or observance by the defaulting party of any term or condition of this Agreement (including, without limitation, the right to specifically enforce any such term or condition); or (iv) cure, for the account of the defaulting party, any failure of Developer to perform or observe a material term or condition of this Agreement to be performed or observed by it.

(c) Reimbursement. If either party incurs any costs or expenses in connection with exercising its rights and remedies under, or enforcing, this Agreement, then the defaulting party shall reimburse the non-defaulting party for all such costs and expenses (including, without limitation, attorneys' fees and other legal costs), together with interest at the rate of 10% per annum.

7. Termination.

(a) This Agreement shall terminate and Developer shall have no obligation to make Supplemental Payments under this Agreement accruing from and after the date that is the earliest to occur of: (i) the date of defeasance of the Bonds; (ii) when the debt service on the Bonds is fully and indefeasibly paid in full; or (iii) the Termination Date. Notwithstanding the definition of Bonds, as set forth in the Recitals hereto, if: (a) there is a restructuring of the Bonds; and/or (b) the Bonds are repaid, refunded, redeemed, defeased, refinanced, and/or "taken out" in full and replaced with a new financing, then the restructured Bonds and/or the new financing shall constitute the "Bonds" for purposes of this Agreement so long as such Bonds do not extend the Bonds' initial maturity date.

(b) On the Termination Date, this Agreement shall terminate and shall be deemed fully performed, all liability hereunder for such Supplemental Payments shall cease, and the lien created by this Agreement shall cease. Upon the request of Developer, the Commission agrees to execute and record promptly an instrument evidencing the release of the lien created by this Agreement.

8. Indemnification. Each party shall indemnify and hold harmless the other party from and against any and all claims, damages, losses, and expenses (including, without limitation, attorneys' fees) arising from or connected with the breach by such party of any term or condition of this Agreement. The foregoing indemnification obligations shall survive the expiration of the Term.

9. Binding Effect. This Agreement shall: (a) run with the Mixed-Use Project Site; (b) bind the Developer and each successor Developer of all or any portion of the Mixed-Use Project Site; and (c) inure to the benefit of the Commission.

10. Notice of Appeal. Notwithstanding any other provision of this Agreement, the Developer shall provide the Commission with written notice of any intended challenge or appeal of the Applicable Rate or the Assessed Value throughout the Term.

11. Notice. Any notice required or permitted to be given by any party to this Agreement shall be in writing, and shall be given (and deemed to have been given) when: (i) delivered in person to the other party; (ii) three (3) days after being sent by U.S. Certified Mail, Return Receipt Requested; or (iii) the following business day after being sent by national overnight delivery service, with confirmation of receipt, addressed as follows: to City at 130 Penn Street. Westfield, Indiana 46074, Attn: Mayor, with copies to: James T. Crawford, Jr., Taft Stettinius & Hollister LLP One Indiana Square, Suite 3500, Indianapolis, IN 46204 and to Developer at 2942 Elam Road, Murfreesboro, Tennessee 37127, with copies to: Eric M. Douthit, Church Church Hittle + Antrim, 2 North 9th Street, Noblesville, Indiana 46060. Any party may change its address for notice from time to time by delivering notice to the other party as provided above.

12. **Authority.** Each undersigned person executing this Agreement on behalf of the Commission and Developer represents and certifies that: (a) he or she has been empowered and authorized by all necessary action of the Commission and Developer, respectively, to execute and deliver this Agreement; (b) he or she has full capacity, power, and authority to enter into and carry out this Agreement; and (c) the execution, delivery, and performance of this Agreement duly have been authorized by the Commission and Developer, respectively.

13. **Assignment.** Developer shall not assign this Agreement without the prior written consent of Commission; provided that without the prior written approval of Commission, Developer may assign this Agreement to a person or entity that is the fee simple owner of any part of the Mixed-Use Project Site. The Commission may assign any and all of its rights under this Agreement to the trustee for the Bonds as additional security for the Bonds without the prior written consent of Developer.

14. **Subdivision.** Not less than 30 days prior to the transfer or conveyance of any part of the Mixed-Use Project Site that: (a) creates a separate parcel; or (b) otherwise creates disparate ownership between any portion of the Mixed-Use Project Site; Developer shall provide City written notice of such subdivision of the Mixed-Use Project Site. Upon receiving the Developer's notice, the City shall: (a) with Developer, execute an amendment to this Agreement to reduce the total amount of the Projected Mixed-Use TIF Revenue for the part of the Mixed-Use Project Site retained by Developer either: (i) in proportion to the reduction in the total Projected Mixed-Use TIF Revenue retained by Developer; or (ii) in the amount of the total Project Mixed-Use TIF Revenue, less fifty percent (50%) of the Real Estate Taxes to be paid by such owner on that portion of the Mixed-Use Project Site; and (b) with the fee simple owner of the remainder of the Mixed-Use Project Site, execute and record a taxpayer agreement: (i) in the amount of the original Projected Mixed-Use TIF Revenue, less the Projected Mixed-Use TIF Revenue in the amended version of this Agreement; and (b) with the same terms as included herein.

15. **Miscellaneous.** This Agreement: (a) may be executed in separate counterparts, each of which shall be an original, but all of which together shall constitute a single instrument; (b) shall be governed by, and construed in accordance with, the laws of the State of Indiana; (c) may be modified only by a written agreement signed by both the Commission and Developer; and (d) shall be recorded by Developer at its cost. The invalidity, illegality, or unenforceability of any one or more of the terms and conditions of this Agreement shall not affect the validity, legality, or enforceability of the remaining terms and conditions hereof. All Exhibits referenced in this Agreement are attached hereto and incorporated herein by reference. All proceedings arising in connection with this Agreement shall be tried and litigated only in the state courts in Hamilton County, Indiana, or the federal courts with venue that includes Hamilton County, Indiana. Developer waives, to the extent permitted under applicable law: (a) the right to a trial by jury; and (b) any right Developer may have to: (i) assert the doctrine of "forum non conveniens"; or (ii) object to venue.

16. **Recordation**. This Agreement shall be recorded by Developer at its cost upon the proceeds of the Bonds being available for disbursement.

[Signature page to follow.]

IN WITNESS WHEREOF, the Commission and Developer have executed this Agreement as of the date set forth above.

WESTFIELD REDEVELOPMENT COMMISSION

By:_______________________________
Joseph Plankis, President

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, a Notary Public in and for the State of Indiana, personally appeared Joseph Plankis, the President of the Westfield Redevelopment Commission, who acknowledged the execution of the foregoing Taxpayer Agreement for and on behalf of such entity.

Witness my hand and Notarial Seal this ______________ day of September, 2023.

By:______________________________
Notary Public

Printed Name:_____________________

My commission expires:___________________

I am a resident of _________________ County, ________________

[Commission Signature Page – Taxpayer Agreement]

LANTERN COMMONS MASTER LLC, an Indiana limited liability company

By: ______________________________
Name, Title

STATE OF)
) SS:
COUNTY OF)

Before me, a Notary Public in and for the State of Indiana, personally appeared _____________, Manager of Lantern Commons Master LLC, who acknowledged the execution of the foregoing Taxpayer Agreement for and on behalf of such entity.

Witness my hand and Notarial Seal this ______________ day of September, 2023.

By:______________________________
Notary Public

Printed Name:_____________________

My commission expires:___________________

I am a resident of _________________ County, ________________

[Developer Signature Page – Taxpayer Agreement]

EXHIBIT A

Mixed-Use Project Site

EXHIBIT B

Projected Mixed-Use TIF Revenue

YEAR	**NET MINIMUM TIF REVENUE**

FINANCING AGREEMENT

BETWEEN

LANTERN COMMONS MASTER LLC

AND

CITY OF WESTFIELD, INDIANA

Dated as of September 1, 2023

Certain of the rights of the City hereunder have been assigned to ____________________, as Trustee under a Trust Indenture dated as of the date hereof, from the City.

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FINANCING AGREEMENT

This is a FINANCING AGREEMENT, dated as of September 1, 2023 (the "Financing Agreement") between LANTERN COMMONS MASTER LLC, a limited liability company duly organized and validly existing under the laws of the State of Indiana (the "Developer"), and the CITY OF WESTFIELD, INDIANA, a municipal corporation duly organized and validly existing under the laws of the State of Indiana (the "City").

PRELIMINARY STATEMENT

WHEREAS, the Indiana Code, Title 36, Article 7, Chapters 11.9 and 12, as supplemented and amended (collectively, the "Act"), authorizes and empowers the City to issue revenue bonds and to provide the proceeds therefrom for the purpose of financing costs of construction of infrastructure, for diversification of economic development and promotion of job opportunities in or near such City and vests the City with powers that may be necessary to enable it to accomplish such purposes;

WHEREAS, the Westfield Redevelopment Commission (the "Redevelopment Commission") has established the Front Street Economic Development Area (the "Area") in the City and, within such Area, the Front Street Allocation Area (the "Allocation Area");

WHEREAS, the City, upon finding that the Project (as hereinafter defined) and the Public Improvements Project (as hereinafter defined) and the proposed financing of the construction thereof will create additional employment opportunities in the City; will benefit the health, safety, morals, and general welfare of the citizens of the City and the State of Indiana; and will comply with the purposes and provisions of the Act, adopted an ordinance approving the proposed financing;

WHEREAS, the City intends to issue its Economic Development Tax Increment Revenue Bonds, Series 2023 (Front Street Project – Federally Taxable) in the aggregate principal amount of $9,900,000 (the "Bonds") pursuant to the Trust Indenture dated as of September 1, 2023 (the "Indenture") from the City to ___________________, as Trustee (the "Trustee"), and intends to provide the proceeds of the Bonds to the Developer to finance all or a portion of the costs of the Public Improvements described in the Development Agreement attached hereto as Exhibit A·

WHEREAS, pursuant to the Indenture, the City will assign certain of its rights under this Financing Agreement to the Trustee as security for the Bonds; and

WHEREAS, the Bonds issued under the Indenture will be payable solely out of the Trust Estate (as defined in the Indenture) consisting primarily of the Pledged Net TIF Revenues, RIF, PIF and Taxpayer Payments (each as defined herein).

In consideration of the premises, the provision of the proceeds of the to be made by the City, and of other good and valuable consideration, the receipt of which is hereby acknowledged, Developer has executed and delivered this Financing Agreement.

This Financing Agreement is executed upon the express condition that if Developer shall keep, perform and observe all and singular the covenants and promises expressed in this Financing

Agreement to be kept, performed and observed by Developer, then this Financing Agreement and the rights hereby granted shall cease, determine and be void; otherwise to remain in full force and effect.

Developer and the City hereby further covenant and agree as follows:

ARTICLE 1

DEFINITIONS AND EXHIBITS

Section 1.1 Terms Defined. As used in this Financing Agreement, the following terms shall have the following meanings unless the context clearly otherwise requires:

"Act" means, collectively, Indiana Code 36-7-11.9 and 36-7-12.

"Allocation Area" means the Front Street Allocation Area.

"Allocation Fund" means the Front Street Allocation Fund established under Indiana Code 36-7-14-39 for the Tax Increment collected in the Allocation Area.

"Annual Fees" means (i) annual Trustee fees under the Indenture and (ii) reasonable annual fees and expenses incurred by the City related to monitoring Tax Increment and any issues arising related to the Bonds or the Public Improvements Project.

"Bond Issuance Costs" shall have the meaning assigned under the Indenture.

"Bond Fund" means the Bond Fund established by Section 4.02 of the Indenture.

"Bondholder" or "owner of a Bond" or any similar term means the owner of a Bond.

"Bond Ordinance" means Ordinance No. 23-___ adopted by the Common Council of the City on September 11, 2023, authorizing and approving the issuance, sale and delivery of the Bonds and approving the Financing Agreement, the Indenture and related matters.

"Bonds" means the City of Westfield, Indiana Economic Development Tax Increment Revenue Bonds, Series 2023 (Front Street Project –Federally Taxable), dated September ___, 2023, in the aggregate principal amount not to exceed $9,900,000.

"City" means the City of Westfield, Indiana, a municipal corporation duly organized and validly existing under the laws of the State.

"Counsel" means an attorney duly admitted to practice law before the highest court of any state and, without limitation, may include legal counsel for either the City or Developer.

"Debt Service Coverage Ratio" means the ratio of annual estimated Pledged Net TIF Revenues, plus Taxpayer Payments, to the debt service due on the Bonds on the immediately succeeding February 1 and August 1, as calculated by the City, each January 15th for so long as the Bonds are outstanding.

"Developer" means Lantern Commons Master LLC, a limited liability company duly organized and validly existing under the laws of the State of Indiana and qualified to do business in the State of Indiana, or any successors thereto permitted under Section 3.3 hereof.

"Development Agreement" means the Development Agreement, dated as of September ___, 2023, among the City, the Redevelopment Commission and the Developer attached hereto as Exhibit A.

"Economic Development Commission" means the Westfield Economic Development Commission.

"Improvement Costs" shall have the meaning assigned in the Development Agreement.

"Indenture" means the Trust Indenture dated as of September 1, 2023, between the City and the Trustee and all amendments and supplements thereto.

“Net TIF Revenues” means the TIF Revenues received by the Redevelopment Commission on any TIF Revenue distribution date, plus taxpayer payments received under any Taxpayer Agreement related to the Project, less RDC Direct Costs.

"PIF" shall have the meaning assigned in the Development Agreement.

"Pledge Resolution" means Resolution No. ___-2023 adopted by the Redevelopment Commission on August 21, 2023, pledging the Pledged Net TIF Revenues and Taxpayer Payments to the payment of the Bonds.

"Pledged Net TIF Revenues" means eighty percent (80%) of Net TIF Revenues generated within the Allocation Area pledged to the City for payment of the Bonds pursuant to the Pledge Resolution, and an amount of Tax Increment in excess thereof as determined by the Clerk-Treasurer on January 15th each year to be used to redeem all or any portion of the Bonds in the manner set forth under Section 4.2(e) of this Financing Agreement and Section 5.01 of the Indenture.

"Project" shall have the meaning assigned in Exhibit B to the Development Agreement.

"Public Improvements Project" shall have the meaning assigned in the Development Agreement.

"Public Improvements Project Fund" means the Public Improvements Project Fund established in Section 4.03 of the Indenture.

"Qualified Investments" shall have the meaning assigned in the Indenture.

“RDC Direct Costs” means all costs of the Redevelopment Commission to pay annual fees of the Trustee and any fees or other reasonable costs incurred in monitoring of TIF Revenues.

"Redevelopment Commission" means the Westfield Redevelopment Commission, the governing body of the redevelopment district of the City.

"RIF" shall have the meaning assigned in the Development Agreement.

"Tax Increment" means all property tax proceeds attributable to the assessed valuation of real property in the Allocation Area in excess of the assessed valuation described in IC 36-7-14-39(b)(1), as such statutory provision exists on the date of issuance of the Bonds.

"Taxpayer Agreement" shall have the meaning assigned in the Development Agreement.

"Taxpayer Payments" means the payments received under the Taxpayer Agreement and deposited in the Allocation Fund for the purpose of paying a deficiency in the Tax Increment received by Redevelopment Commission up to a maximum annual amount of $_________.

"Trustee" means the trustee and/or co-trustee at the time serving as such under the Indenture and shall initially mean ___________________.

Section 1.2 Rules of Interpretation. For all purposes of this Financing Agreement, except as otherwise expressly provided, or unless the context otherwise requires:

(a) "This Financing Agreement" means this instrument as originally executed and as it may from time to time be supplemented or amended pursuant to the applicable provisions hereof.

(b) All references in this instrument to designated "Articles," "Sections" and other subdivisions are to the designated Articles, Sections and other subdivisions of this instrument as originally executed. The words "herein," "hereof' and "hereunder" and other words of similar import refer to this Financing Agreement as a whole and not to any particular Article, Section or other subdivision.

(c) The terms defined in this Article have the meanings assigned to them in this Article and include the plural as well as the singular and the singular as well as the plural.

(d) All accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles as consistently applied.

(e) Any terms not defined herein but defined in the Indenture shall have the same meaning herein.

(f) The terms defined elsewhere in this Financing Agreement shall have the meanings therein prescribed for them.

Section 1.3 Exhibits. The following Exhibits are attached to and by reference made a part of this Financing Agreement:

EXHIBIT A Development Agreement

(End of Article I)

ARTICLE 2

REPRESENTATIONS

Section 2.1 Representations by City. The City represents and warrants that:

(a) The City is a municipal corporation organized and validly existing under the laws of the State of Indiana. Under the provisions of the Act, the City is authorized to enter into the transactions contemplated by this Financing Agreement and to carry out its obligations hereunder. The City has been duly authorized to execute and deliver this Financing Agreement. The City agrees that it will do or cause to be done all things within its control and necessary to preserve and keep in full force and effect its existence.

(b) The City agrees to provide funds from the issuance of the Bonds to Developer for financing the construction of the Public Improvements Project for the benefit of the holders of the Bonds, to create additional employment opportunities in the City and to benefit the health, safety, morals and general welfare of the citizens of the City and the State of Indiana, and to secure the Bonds by pledging certain of its rights and interest in this Financing Agreement to the Trustee.

(c) The City covenants to timely pay the Pledged Net TIF Revenues, RIF, PIF and Taxpayer Payments to the Trustee as provided in the Indenture.

Section 2.2 Representations by Developer. Developer represents and warrants that:

(a) It is a limited liability company duly organized and validly existing under the laws of the State of Indiana and authorized to do business in the State of Indiana, is not in violation of any laws in any manner material to its ability to perform its obligations under this Financing Agreement, has full power to enter into and perform its obligations under this Agreement, and by proper action has duly authorized the execution and delivery of this Financing Agreement.

(b) All of the proceeds from the Bonds(including any income earned on the investment of such proceeds) will be used for costs of the Public Improvements Project.

(c) Developer intends to operate or cause the Public Improvements Project to be operated as an economic development facility under the Act, until the expiration or earlier termination of this Financing Agreement as provided herein.

(d) Neither the execution and delivery of this Financing Agreement, the consummation of the transactions contemplated hereby nor the fulfillment of or compliance with the terms and conditions of this Financing Agreement, will contravene Developer's operating agreement or any law or any governmental rule, regulation or order presently binding on Developer or conflicts with or results in a breach of the terms, conditions or provisions of any agreement or instrument to which Developer is now a party or by which it is bound, or constitutes a default under any of the foregoing, or results in the creation or imposition of any liens, charges, or encumbrances whatsoever upon any of the property or assets of Developer under the terms of any instrument or agreement.

(e) The execution, delivery and performance by Developer of this Financing Agreement do not require the consent or approval of, the giving of notice to, the registration with, or the taking of any other action in respect of, any federal, state or other governmental authority or agency, not previously obtained or performed.

(f) This Financing Agreement has been duly executed and delivered by Developer and constitutes the legal, valid and binding agreement of Developer, enforceable against Developer in accordance with its terms, except as may be limited by bankruptcy, insolvency or other similar laws affecting the enforcement of creditors' rights in general. The enforceability of the Developer's obligations under this Financing Agreement is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding at law or in equity).

(g) There are no actions, suits or proceedings pending, or, to the knowledge of Developer, threatened, before any court, administrative agency or arbitrator which, individually or in the aggregate, might result in any material adverse change in the financial condition of Developer or might impair the ability of Developer to perform its obligations under this Financing Agreement.

(h) No event has occurred and is continuing which with the lapse of time or the giving of notice would constitute an event of default under this Financing Agreement or the Development Agreement.

(i) Developer estimates that it will complete the Project by _______________, 202__.

(j) The Developer reasonably estimates that the Public Improvements Project will promote the creation of up to ___ new full-time jobs and ____ part-time jobs with an estimated annual payroll of $______________ and $___________, respectively (excluding temporary construction jobs).

Section 2.3 Use of Bond Proceeds by City. Concurrently with the execution and delivery hereof, the City is issuing the Bonds and is providing the proceeds from the sale thereof to Developer by making the deposits and payments specified in Section 3.01 and 4.03 of the Indenture.

(End of Article II)

ARTICLE 3

PARTICULAR COVENANTS OF DEVELOPER

Section 3.1 Consent to Assignments to Trustee; Developer Duties Under Indenture. Developer acknowledges and consents to the assignment of the City's rights hereunder to the Trustee pursuant to the Indenture and agrees that the Trustee may enforce the rights, remedies and privileges granted to the City hereunder other than the rights of the City to receive payments under Section 3.1(c) and 3.5 hereof and agrees to execute and deliver supplements to this Financing Agreement pursuant to Section 7.1 hereof.

The Developer acknowledges receipt of a copy of the Indenture and agrees to perform all matters provided by the Indenture to be performed by the Developer and to comply with all provisions of the Indenture to be complied with by the Developer.

Section 3.2 General Covenants. (a) The Developer covenants and agrees with and for the express benefit of the City, the Trustee and the owners of the Bonds that the Developer shall perform all of its obligations, covenants and agreements hereunder, without notice or demand (except as may be provided herein).

(a) Subject to Section 3.3, until such time as the Bonds shall have been fully paid, or provision for the payment thereof shall have been made in accordance with the Indenture, the Developer: (i) will perform and observe all of its agreements contained in this Financing Agreement; and (ii) will not terminate this Financing Agreement for any cause, including, without limiting the generality of the foregoing, failure of the Developer to complete the Public Improvements Project, the occurrence of any acts or circumstances that may constitute failure of consideration, eviction or constructive eviction, destruction of or damage to the Public Improvements Project, commercial frustration of purpose, any change in the tax laws of the United States of America or of the State or any political subdivision of either thereof, or any failure of the City or the Trustee to perform and observe any agreement, whether express or implied, or any duty, liability or obligation arising out of or connected with this Financing Agreement or the Indenture.

(b) To the extent Pledged Net TIF Revenues and Taxpayer Payments are insufficient for such purposes, Developer agrees to pay directly to the Trustee so long as there are Bonds outstanding (i) all fees and charges of the Trustee incurred under the Indenture, as and when the same become due; (ii) all costs incident to the payment of the principal of, premium, if any, and interest on the Bonds as the same become due and payable, including all costs and expenses in connection with the call, redemption and payment of Bonds; (iii) all expenses incurred in connection with the enforcement of any rights under the Financing Agreement or the Indenture by the City, the Trustee or the Bondholders; and (iv) all other payments of whatever nature which Developer has agreed to pay or assume under the provisions of the Financing Agreement; provided, however, that Developer may, without creating a default under the Financing Agreement, contest in good faith the necessity for any such extraordinary services and extraordinary expenses and the reasonableness of any such fees, charges or expenses.

Section 3.3 Maintenance of Limited Liability Company Existence. During the term the Bonds are outstanding, the Developer covenants that it will maintain in good standing its existence and qualification to do business in the State, will not dissolve or otherwise dispose of all or substantially all of its assets and will not consolidate with or merge into another entity or permit one or more other entities to consolidate with or merge into it; provided that the Developer may, without violating its agreement contained in this Section 3.3, consolidate with or merge into another entity, or permit one or more other entities to consolidate with or merge into it, or sell or otherwise transfer to another entity all or substantially all of its assets as an entirety and thereafter dissolve, provided the surviving, resulting or transferee entity (such entity being hereinafter called the "Surviving Entity") (if other than the Developer) expressly accepts, agrees and assumes in writing to pay and perform all of the obligations of the Developer herein and be bound by all of the agreements of the Developer contained in this Financing Agreement to the same extent as if the Surviving Entity had originally executed this Financing Agreement, and the Surviving Entity is an Indiana entity or is a foreign entity or partnership, trust or other person organized under the laws of one of the states of the United States and is qualified to do business in the State of Indiana as a foreign entity or partnership, trust or other person.

Section 3.4 Trustee's Right to Perform Developer's Covenants; Advances. In the event Developer shall fail to (i) complete the construction of the Public Improvements Project, or (ii) fail to make any payment or perform any other act required to be performed hereunder, then and in each such case the Trustee, upon not less than five (5) days prior written notice to Developer, may (but shall not be obligated to) remedy such default for the account of Developer and make advances for that purpose. No such performance or advance shall operate to release Developer from any such default, and any sums so advanced by the Trustee shall be repayable by Developer on demand and shall bear interest at the greater of either (i) the average interest rate on the Bonds or (ii) the actual rate or rates for such advances, from the date of the advance until repaid.

Section 3.5 Indemnity. Developer will pay, and protect, indemnify and save the City (including members, directors, officials, officers, agents, attorneys and employees thereof), the Bondholders and the Trustee harmless from and against, all liabilities, losses, damages, costs, expenses (including attorneys' fees and expenses of the City and the Trustee), causes of actions, suits, claims, demands and judgments of any nature arising from or relating to:

(a) Violation of any agreement or condition of this Financing Agreement or the Indenture, except by the City or the Trustee;

(b) Violation of any contract, agreement or restriction by Developer relating to the Public Improvements Project, or a part thereof;

(c) Violation of any law, ordinance or regulation arising out of the ownership, occupancy or use of the Public Improvements Project, or a part thereof;

(d) Any act, failure to act, or misrepresentation by Developer, or any of the Developer's agents, contractors, servants, employees or licensees;

(e) The provision of any information or certification furnished by Developer to the Bondholders in connection with the issuance and sale of the Bonds and the Public Improvements Project.

Developer hereby further agrees to indemnify and hold harmless the Trustee from and against any and all costs, claims, liabilities, losses or damages whatsoever (including reasonable costs and fees of counsel, auditors or other experts), asserted or arising out of or in connection with the acceptance or administration of the trusts established pursuant to the Indenture, except costs, claims, liabilities, losses or damages resulting from the gross negligence or willful misconduct of the Trustee, including the reasonable costs and expenses (including the reasonable fees and expenses of its counsel) of defending itself against any such claim or liability in connection with its exercise or performance of any of its duties hereunder and of enforcing this indemnification provision. The indemnifications set forth herein shall survive the termination of the Indenture and/or the resignation or removal of the Trustee.

The foregoing shall not be construed to prohibit Developer from pursuing its remedies against either the City or the Trustee for damages to Developer resulting from personal injury or property damage caused by the intentional misrepresentation or willful misconduct of either the City or the Trustee.

Section 3.6 Development Agreement. Developer agrees to perform all material matters provided in the Development Agreement to be performed by Developer and to comply with all material provisions of the Development Agreement applicable to Developer, in each case to the extent that a failure to so perform or comply is expressly provided under the terms of the Development Agreement to be an event of default by Developer or, with the passage of time or the giving of notice, or both, would constitute an event of default on the part of Developer under the Development Agreement.

Section 3.7 Payment of Expenses of Issuance of Bonds. Developer agrees to be liable for and pay for any filing expenses, trustee's acceptance fees, commitment fees, legal fees, printing expenses and other fees and expenses incurred or to be incurred by or on behalf of the City and the Trustee in connection with or as an incident to the issuance and sale of the Bonds. Pursuant to Section 4.03 of the Indenture, the City has authorized the use of certain proceeds of the Bonds to defray the Developer's obligations under this Section.

Funding of Indenture Funds; Investments. The City shall deposit with the Trustee all proceeds from the sale of the Bonds in the manner specified in Section 3.01 of the Indenture, and the Trustee shall deposit such proceeds in the manner specified in Section 3.01 of the Indenture.

Developer and the City agree that all moneys in any Fund established by the Indenture may, at the written direction of the City, be invested in Qualified Investments.

The Trustee is hereby authorized to trade with itself in the purchase and sale of securities for such investments. The Trustee shall not be liable or responsible for any loss resulting from any such investment. All such investments shall be held by or under the control of the Trustee and any income resulting therefrom shall be applied in the manner specified in the Indenture.

Although the City and Developer each recognizes that it may obtain a broker confirmation or written statement containing comparable information at no additional cost, the City and Developer hereby agree that confirmations of permitted investments are not required to be issued by the Trustee for each month in which a monthly statement is rendered. No statement need be rendered for any fund or account if no activity occurred in such fund or account during such month.

Section 3.8 Property Taxes. (a) As long as the Bonds are outstanding, Developer covenants to pay all property tax bills for the Project before the tax bills are delinquent and that it will not contest or appeal any property tax assessments for the Project while the are outstanding.

Section 3.9 Pledged Net TIF Revenue Shortfalls. In the event Pledged Net TIF Revenues are, in any given period, insufficient to make payment on the Bonds, such shortfall shall accrue and be payable from future Pledged Net TIF Revenues during the term the Bonds are outstanding. In the event and to the extent the Developer or any affiliate makes any payment on the Bonds, the Developer or such affiliate will be subrogated to the rights of the Commission to receive Pledged Net TIF Revenues in excess of current amounts payable on the Bonds in any subsequent time period. Such amounts payable to the Developer or such affiliate will bear interest at the same rate or rates as the applicable Bond.

Section 3.10 Completion of Public Improvements Project. (a) Developer agrees that it will make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions with any other persons, firms, corporations or partnerships and in general do all things which may be requisite or proper, all for constructing and completing the Public Improvements Project, to the extent permitted by law, which is expected within twenty-four (24) months after commencement of construction.

In the event the moneys in the Public Improvements Project Fund should not be sufficient to pay in full the costs to be paid therefrom, Developer agrees, for the benefit of the City and the Bondholders and in order to fulfill the purposes of the Act, to complete the construction of the Public Improvements Project and to pay that portion of the costs therefor as may be in excess of the moneys available therefor in the Public Improvements Project Fund. The City does not make any warranty, either express or implied, that the moneys, which will be paid into the Public Improvements Project Fund and which under the provisions of this Financing Agreement will be available for payment of the costs of the construction of the Public Improvements Project, will be sufficient to pay all Improvement Costs which will be incurred in connection with the Public Improvements Project. Developer shall not be entitled to any reimbursement from the City, the Trustee, or the holders of any of the Bonds should the Developer pay any Improvement Costs after exhaustion of moneys in the Public Improvements Project Fund, nor shall it be entitled to any diminution in or abatement or postponement of the amounts payable hereunder.

(a) The City has, in the Indenture, authorized and directed Trustee to make payments from the Public Improvements Project Fund to pay the Improvement Costs, or to reimburse Developer for any costs of construction paid by it. Upon approval by the City, Developer agrees to direct such requisitions to Trustee as may be necessary to effect payments out of the Public Improvements Project Fund in accordance with this Section 3.11.

(b) The completion date of the Public Improvements Project shall be evidenced to Trustee and City by a certificate signed by an authorized representative of Developer in compliance with Section 4.03(e) of the Indenture stating that, except for amounts retained by Trustee at Developer's direction for any Improvement Costs not then due and payable or being contested in good faith, (i) the construction of the Public Improvements Project has been completed and any and all labor, services, materials and supplies used in such construction have been paid for and (ii) all other items necessary in connection with the Public Improvements Project have been constructed and all costs and expenses incurred in connection therewith have been paid. Notwithstanding the foregoing, such certificate shall state that it is given without prejudice to any rights against third parties which exist at the date of such certificate or which may subsequently come into being. Upon receipt of such certificate, Trustee shall in accordance with Article IV of the Indenture transfer all moneys then in the Public Improvements Project Fund to the Bond Fund for redemption of the Bonds as provided in Section 4.03 of the Indenture, except any amount retained as aforesaid by Trustee for any costs of construction.

Section 3.11 Sale, Substitution, or Lease of . Any sale, lease or other disposition of the Public Improvements Project or any portion thereof is subject to the conditions of this Section 3.12. The Developer may sell, lease or transfer or otherwise dispose of the Public Improvements Project or any portion thereof only if the sale, lease or transfer or other disposition shall not relieve the Developer from liability from all payments due under this Financing Agreement and the performance of all of the other obligations of this Financing Agreement, except as permitted by Section 3.3 hereof, unless the transferee accepts, agrees and assumes in writing to pay and perform all of the obligations of the Developer herein and be bound by all of the agreements of the Developer contained in this Financing Agreement to the same extent as if the transferee had originally executed this Financing Agreement.

(End of Article III)

ARTICLE 4

APPLICATION OF BOND PROCEEDS

Section 4.1 Use of Bond Proceeds by City. Concurrently with the execution and delivery hereof, the City is issuing the Bonds and is depositing the proceeds from the sale thereof with the Trustee for the use of the Developer by making the deposits and payments specified in Sections 3.01 and 4.03 of the Indenture; provided such proceeds shall be used solely in connection with the development of the Public Improvements Project and advanced and used solely in accordance with the terms of the Development Agreement, this Financing Agreement and the Indenture.

Section 4.2 Use of Pledged Net TIF Revenues, Taxpayer Payments, PIF and RIF.

(a) Upon payment of the Bond Issuance Costs pursuant to Section 3.01 and 4.03(a) of the Indenture and upon receipt of the Disbursement Request of the Developer, as approved in writing by the City, pursuant to Section 4.03(c) of the Indenture, the Trustee shall distribute, or be deemed to have distributed, sums for Improvement Costs as those costs are incurred until the Trustee has distributed, or been deemed to have distributed, in the aggregate total amount up to Nine Million Nine Hundred Thousand Dollars ($9,900,000), such amount to be reduced by the application of RIF and PIF during the Public Improvements Project construction period as set forth in the Development Agreement. All of the foregoing is for the benefit of the holders of the Bonds, to the end that industry and the economy may be diversified and job opportunities promoted and retained, and to secure the Bond by pledging the Pledged Net TIF Revenues, Taxpayer Payments and available RIF and available PIF to the Trustee.

(b) To the extent RIF and/or PIF is available during the Public Improvements Project construction period, Developer and City shall deposit such RIF and PIF in the Construction Account created under Section 4.03 of the Indenture to pay Improvement Costs during the period of construction thereby reducing the final principal amount of the Bonds. Thereafter, available RIF and available PIF shall be deposited with the Trustee in the Bond Fund created under Section 4.02 of the Indenture and used to redeem the principal balance as set forth in Section 4.04(b) of the Indenture. Under no circumstances shall total Improvement Costs exceed $9,900,000, regardless of the application of RIF and PIF during the period of construction.

(c) The City covenants that it will timely pay, or cause the Redevelopment Commission to timely pay, the Pledged Net TIF Revenues, Taxpayer Payments, RIF and PIF to the Trustee as set forth in Section 4.04 of the Indenture, provided that the City shall have no other obligation with respect to the Bonds other than as set forth in this Financing Agreement, the Development Agreement or the Indenture.

(d) The City covenants to apply the Pledged Net TIF Revenues, PIF, RIF and Taxpayer Payments in the following order of priority: (i) *first,* to pay current principal and interest on the Bonds, (ii) *second*, to pay overdue principal and interest, if any, due on the Bonds, for which the Pledged Net TIF Revenues were insufficient at the time such amounts were then due, *third*, to reimburse the Developer for any shortfalls paid by the Developer of principal and interest, if any, due on the Bonds, for which the Pledged Net TIF Revenues were insufficient at the time such amounts were then due; and (iv) *fourth,* to provide for a Debt Service Coverage Ratio up to 1.5x on each January 15th to be held under the Trust Indenture for the purpose of redeeming outstanding Bonds, in whole or in part, in the manner provided for in Section 5.01 Trust Indenture; provided, however, no such redemption shall be made unless the payments required under clauses (i) through (iii) have been satisfied.

(e) The City covenants to cause the Clerk-Treasurer to determine on January 15th each year, for so long as the Bonds are outstanding, the Debt Service Coverage Ratio. For purposes of calculating the Debt Service Coverage Ratio, the annual estimated Pledged Net TIF Revenues shall be based on the actual Tax Increment received by the City in the preceding calendar year less Annual Fees. After the payments required in (d) above, Pledged Net TIF Revenues plus Taxpayer Payments in excess of the Debt Service Coverage Ratio of 1.5x shall remain in the Allocation Fund created under Indiana Code 36-7-14-39 for the Allocation Area and may be used by the Redevelopment Commission for any permitted use under Indiana Code 36-7-14 and Indiana Code 36-7-25.

(End of Article IV)

ARTICLE 5

EVENTS OF DEFAULT AND REMEDIES THEREFOR

Section 5.1 Events of Default. (a) The occurrence and continuance of any of the following events shall constitute an "event of default" hereunder:

(i) failure of Developer to observe and perform any covenant, condition or provision hereof and to remedy such default within 30 days after notice thereof from the Trustee to Developer, unless the City shall have consented thereto in writing;

(ii) the entry of a decree or order for relief by a court having jurisdiction in the premises in respect of Developer in an involuntary case under any applicable bankruptcy, insolvency or similar law now or hereafter in effect, or appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of Developer or for any substantial part of its property, or ordering the windup or liquidation of its affairs; or the filing and pendency for thirty days without dismissal of a petition initiating an involuntary case under any other bankruptcy, insolvency or similar law; or

(iii) the commencement by Developer of any voluntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, whether consent by it to an entry to an order for relief in an involuntary case and under any such law or to the appointment of or the taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or other similar official) of Developer or of any substantial part of its property, or the making of it by any general assignment for the benefit of creditors, or the failure of Developer generally to pay its debts as such debts become due, or the taking of corporate action by Developer in furtherance of any of the foregoing; or

(iv) any event of default under Section 7.01 of the Indenture.

(b) During the occurrence and continuance of any event of default hereunder, the Trustee, as assignee of the City pursuant to the Indenture, shall have the rights and remedies hereinafter set forth, in addition to any other remedies herein or by law provided.

(c) Upon the occurrence of an event of default described in this Section 5.1:

(i) Right to Bring Suit, Etc. The Trustee, with or without entry, personally or by attorney, may proceed to protect and enforce its rights by a suit or suits in equity or at law, whether for damages or for the specific performance of any covenant or agreement contained in, this Financing Agreement or in aid of the execution of any power herein granted, or for the enforcement of any other appropriate legal or equitable remedy, as the Trustee shall deem most effectual to protect and enforce any of its rights or duties hereunder; provided, however that all costs incurred by the Trustee and the City under this Article V shall be paid to the City and the Trustee by Developer on demand.

(ii) Waiver of Events of Default. If after any event of default occurs and prior to the Trustee exercising any of the remedies provided in this Financing Agreement, Developer will have completely cured such default, then in every case such default will be waived, rescinded and annulled by the Trustee by written notice given to Developer. No such waiver, annulment or rescission will affect any subsequent default or impair any right or remedy consequent thereon.

Section 5.2 [RESERVED].

Section 5.3 Remedies Cumulative. No remedy herein conferred upon or reserved to the Trustee is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

Section 5.4 Delay or Omission Not a Waiver. No delay or omission of the Trustee to exercise any right or power accruing upon any event of default shall impair any such right or power, or shall be construed to be a waiver of any such event of default or an acquiescence therein; and every power and remedy given by this Financing Agreement to the Trustee may be exercised from time to time and as often as may be deemed expedient by the Trustee.

Section 5.5 Waiver of Extension, Appraisement or Stay Laws. To the extent permitted by law, Developer will not during the continuance of any event of default hereunder insist upon, or plead, or in any manner whatever claim or take any benefit or advantage of, any stay or extension law wherever enacted, now or at any time hereafter in force, which may affect the covenants and terms of performance of this Financing Agreement; and Developer hereby expressly waives all benefits or advantage of any such law or laws and covenants not to hinder, delay or impede the execution of any power herein granted or delegated to the Trustee, but to suffer and permit the execution of every power as though no such law or laws had been made or enacted.

Section 5.6 Remedies Subject to Provisions of Law. All rights, remedies and powers provided by this Article may be exercised only to the extent that the exercise thereof does not violate any applicable provision of law in the premises, and all the provisions of this Article are intended to be subject to all applicable mandatory provisions of law which may be controlling in the premises and to be limited to the extent necessary so that they will not render this Financing Agreement invalid or unenforceable under the provisions of any applicable law.

(End of Article V)

ARTICLE 6

IMMUNITY

Section 6.1 Immunity. No covenant or agreement contained in the Bonds, this Financing Agreement or the Indenture shall be deemed to be a covenant or agreement of any member of the City, the Economic Development Commission, or the Redevelopment Commission or of any officer or employee of the City, the Economic Development Commission, the Redevelopment Commission or their legislative and fiscal bodies in his or her individual capacity, and neither the members of the City, the Economic Development Commission, the Redevelopment Commission, nor any officer or employee of the City executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds.

(End of Article VI)

ARTICLE 7

SUPPLEMENTS AND AMENDMENTS TO THIS FINANCING AGREEMENT

Section 7.1 Supplements and Amendments to this Financing Agreement. Subject to the provisions of Article X of the Indenture, Developer and the City may from time to time enter into such supplements and amendments to this Financing Agreement as to them may seem necessary or desirable to effectuate the purposes or intent hereof.

(End of Article VII)

ARTICLE 8

DISCHARGE OF FINANCING AGREEMENT

Section 8.1 Defeasance. If provision shall have been made for the satisfaction and discharge of the Indenture as provided therein, then and in that case, this Financing Agreement, and the covenants of Developer contained herein, shall be discharged and the Trustee in such case on demand of Developer and at its cost and expense, shall execute and deliver to Developer a proper instrument or proper instruments acknowledging the satisfaction and termination of this Financing Agreement.

(End of Article VIII)

ARTICLE 9

MISCELLANEOUS PROVISIONS

Section 9.1 Financing Agreement for Benefit of Parties Hereto. Nothing in this Financing Agreement, express or implied, is intended or shall be construed to confer upon, or to give to, any person other than the parties hereto, and their successors and assigns, any right, remedy or claim under or by reason of this Financing Agreement or any covenant, condition or stipulation hereof; and the covenants, stipulations and agreements in this Financing Agreement contained are and shall be for the sole and exclusive benefit of the parties hereto, their successors and assigns, and the Trustee.

Section 9.2 Severability. In case any one or more of the provisions contained in this Financing Agreement shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby

Section 9.3 Limitation on Interest. No provisions of this Financing Agreement shall require the payment or permit the collection of interest in excess of the maximum permitted by law. If any excess of interest in such respect is herein, or shall be adjudicated to be so provided for herein, neither the Developer nor its successors or assigns shall be obligated to pay such interest in excess of the amount permitted by law, and the right to demand the payment of any such excess shall be and hereby is waived, and this provision shall control any provisions of this Financing Agreement inconsistent with this provision.

Section 9.4 Addresses for Notice and Demand. All notices, demands, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when mailed by registered or certified mail, postage prepaid, with proper address as indicated below. The City, the Developer, the Trustee and the Paying Agent may, by written notice given by each to the others, designate any address or addresses to which notices, demands, certificates or other communications to them shall be sent when required as contemplated by this Financing Agreement. Until otherwise provided by the respective parties, all notices, demands, certificates and communications to each of them shall be addressed as follows:

To Developer: Lantern Commons Master LLC
2942 Elam Road
Murfreesboro, Tennessee 37127
Attn: Managing Member

With a copy to: Church Church Hittle + Antrim
2 North 9th Street
Noblesville, Indiana 46060
Attn: Eric M. Douthit, Esq

To the City:	City of Westfield, Indiana 130 Penn Street Westfield, Indiana 46204 Attn: Mayor and Clerk-Treasurer
With a copy to:	Taft, Stettinius & Hollister LLP One Indiana Square, Suite 3500 Indianapolis, Indiana 46204-2023 Attn: James T. Crawford, Jr., Esq.
To the Trustee:	[TO COME]

Section 9.5 Successors and Assigns. Whenever in this Financing Agreement any of the parties hereto is named or referred to, the successors and assigns of such party shall be deemed to be included and all the covenants, promises and agreements in this Financing Agreement contained by or on behalf of Developer, or by or on behalf of the City, shall bind and inure to the benefit of the respective successors and assigns, whether so expressed or not. Provided, however, Developer may not assign its rights or obligations under this Financing Agreement without the consent of the City, which may be withheld in its absolute discretion, unless Section 3.3 of this Financing Agreement has been complied with.

Section 9.6 Counterparts. This Financing Agreement is being executed in any number of counterparts, each of which is an original and all of which are identical. Each counterpart of this Financing Agreement is to be deemed an original hereof and all counterparts collectively are to be deemed but one instrument.

Section 9.7 Governing Law. It is the intention of the parties hereto that this Financing Agreement and the rights and obligations of the parties hereunder and the rights and obligations of the parties thereunder, shall be governed by and construed and enforced in accordance with, the laws of Indiana.

(End of Article IX)

IN WITNESS WHEREOF, the City and Developer have caused this Financing Agreement to be executed in their respective names, and the City has caused its corporate seal to be hereunto affixed and attested by their duly authorized officers, all as of the date first above written.

LANTERN COMMONS MASTER LLC,
an Indiana limited liability company

By: ___________________________________

Printed: ________________________________

Title: __________________________________

(Developer Signature Page of Financing Agreement)

CITY OF WESTFIELD, INDIANA

By: ______________________________

J. Andrew Cook, Mayor

(SEAL)

Attest:

____

Cindy J. Gossard, Clerk-Treasurer

(City Signature Page of Financing Agreement)

EXHIBIT A

Development Agreement

(Attached)

TRUST INDENTURE

BETWEEN

CITY OF WESTFIELD, INDIANA

AND

_______________________________________,

AS TRUSTEE

$9,900,000
City of Westfield, Indiana
Economic Development Tax Increment Revenue Bonds, Series 2023
(Front Street Project – Federally Taxable)

Dated as of September 1, 2023

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TRUST INDENTURE

THIS TRUST INDENTURE dated as of September 1, 2023 (the "Indenture") by and between the CITY OF WESTFIELD, INDIANA (the "City"), a municipal corporation duly organized and validly existing under the laws of the State of Indiana, and ____________________, an Indiana banking corporation authorized to accept and execute trusts of the character herein set out, having a corporate trust office in _______________, Indiana, as trustee (the "Trustee"),

WITNESSETH:

WHEREAS, Indiana Code 36-7-11.9 and -12, as supplemented and amended (collectively, the "Act"), authorizes and empowers the City to issue revenue bonds and to use the proceeds therefrom for the purpose of financing and refinancing the cost of acquisition, construction, installation and equipping of economic development facilities and vests the City with powers that may be necessary to enable it to accomplish such purposes; and

WHEREAS, in accordance with the provisions of the Act, the City has induced Lantern Commons Master LLC, an Indiana limited liability company, organized, existing and authorized to do business under the laws of the State of Indiana ("Developer"), to proceed with the Public Improvements Project (as defined herein) and the Project (as defined herein) in the jurisdiction of the City by offering to issue its Economic Development Tax Increment Revenue Bonds, Series 2023 (Front Street Project – Federally Taxable) (the "Bonds") in the aggregate principal amount not to exceed Eight Million Eight Hundred Thousand Dollars ($9,900,000), pursuant to this Indenture and to provide a portion of the proceeds thereof to Developer pursuant to the Financing Agreement of even date herewith (the "Financing Agreement") for the purpose of paying or reimbursing the Improvement Costs (as defined herein) including capitalized interest, if any, and costs of issuance of the Bonds; and

WHEREAS, after giving notice in accordance with the Act, the Economic Development Commission of the City held a public hearing on August 21, 2023 with regard to the proposed Public Improvements Project and the financing thereof and, on August 21, 2923, adopted a resolution finding that the proposed Public Improvements Project and the financing thereof will (i) create or retain employment opportunities in and near the City; (ii) benefit the health and general welfare of the citizens of the City and the State of Indiana; and (iii) comply with the purposes and provisions of the Act; and

WHEREAS, the Act provides that such Bonds may be secured by a trust indenture between the City and a corporate trustee; and

WHEREAS, the Financing Agreement provides for the use of the proceeds of the Bonds by Developer to complete the Public Improvements Project; and

WHEREAS, the execution and delivery of this Indenture, and the issuance of the Bonds hereunder, have been in all respects duly and validly authorized by an ordinance duly passed and approved by the Common Council of the City; and

WHEREAS, Indiana Code 36-7-14 provides that the redevelopment commission of the City may pledge certain incremental property taxes to pay, in whole or in part, amounts due on the Bonds; and

WHEREAS, the Redevelopment Commission of the City (the "Redevelopment Commission") has, by resolution, irrevocably dedicated and Pledged Net TIF Revenues (as hereinafter defined) for the repayment of the Bonds and Taxpayer Payments, and the City has provided for the payment of debt service from available RIF and available PIF related to the Public Improvements Project; and

WHEREAS, the Bonds and the Trustee's certificate of authentication to be endorsed thereon are all to be in substantially the following forms, with necessary and appropriate variations, omissions and insertions as permitted or required by this Indenture, to-wit:

[FORM OF BOND]

UNITED STATES OF AMERICA

STATE OF INDIANA COUNTY OF HAMILTON

CITY OF WESTFIELD, INDIANA
ECONOMIC DEVELOPMENT
TAX INCREMENT REVENUE BONDS, SERIES 2023
(FRONT STREET PROJECT – FEDERALLY TAXABLE)

No. R-

Interest Rate	Dated Date	Authentication Date
Defined Below	September __, 2023	September __, 2023

Registered Owner: LANTERN COMMONS MASTER LLC

Principal Amount: NINE MILLION NINE HUNDRED THOUSAND DOLLARS

($ 9,900,000)

The City of Westfield, Indiana (the "City" or "Issuer"), a municipal corporation organized and existing under the laws of the State of Indiana, for value received, hereby promises to pay in lawful money of the United States of America to the Registered Owner listed above, but solely from the payments of Pledged Net TIF Revenues, Taxpayer Payments, PIF and RIF (each as defined in the hereinafter defined Indenture) hereinafter referred to pledged and assigned for the payment hereof, the Principal Amount set forth above, or such lesser amount as has been advanced as set forth on Exhibit B attached hereto, on February 1 and August 1 on the dates and in the amounts set forth on Exhibit A attached hereto, unless this Bond shall have previously been called for redemption and payment of the redemption price made or provided for, and to pay interest on the unpaid principal amount hereof in like money, but solely from said payments, at the per annum interest rate adjusted from time to time at an index rate equal to the 30-day CME TERM Secured Overnight Financing Rate (SOFR) plus 270 basis points calculated on the actual number of days elapsed at a daily rate based upon a year of 360 days with such rate being adjusted every 30 days thereafter with adjustments in the index rate ("Index Rate"), provided, however, such resultant per annum rate shall never be less than Five and 50/100 Percent (5.50%) nor more than Eight and no/100 Percent (8.00%) ("Interest Rate") commencing on February 1, 2024, and on each February 1 and August 1 thereafter until the Principal Amount is paid in full. Interest shall accrue on each advance from the date of that advance.

The proceeds of this Bond may be advanced from time to time at the request of the Developer (as herein defined). As advances are made, the unpaid principal amount of this Bond shall be the total amounts advanced by the Registered Owner from time to time, less any application of RIF and PIF to the Principal Amount under Section 3.01 of the Indenture or prior redemption of the principal amount due, as set forth on Exhibit B hereto. The principal amounts advanced shall be evidenced by the execution by Developer of a Disbursement Request (as defined in the Indenture) in form and substance satisfactory to the Registered Owner.

The principal of this Bond is payable in such coin or currency which, on the dates of payment, is legal tender for the payment of debts due in the United States of America, at the principal corporate trust office of ____________________, as trustee (the "Trustee"), in the City of _______________, Indiana. The interest is payable by check or draft drawn on the Trustee and mailed to the Registered Owner hereof. Upon the written request of a Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds of this issue delivered to the Trustee at least 30 days prior to an interest payment date, all payments of principal of and interest on such Bonds shall be paid by wire transfer in immediately available funds to an account designated by such Registered Owner in its request, which request shall remain in effect until revoked. If payment of principal or interest is made to a depository, payment shall be made by wire transfer on the payment date in same-day funds. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding Business Day. The Trustee shall wire transfer payments so that such payments are received at the depository by 2:30 p.m. (New York City Time), so long as sufficient funds have been collected and are on deposit with the Trustee in a timely manner for such purpose.

This Bond is the only one issued under the Trust Indenture (the "Indenture"), dated as of September 1, 2023, between the City and the Trustee, designated City of Westfield, Indiana Economic Development Tax Increment Revenue Bonds, Series 2023 (Front Street Project – Federally Taxable) (hereinbefore and hereinafter, the " Bond"), dated September ___, 2023 and issued in the aggregate principal amount not to exceed Nine Million Nine Hundred Thousand Dollars ($9,900,000). The Bonds are being issued for the purpose of providing funds to Lantern Commons Master LLC ("Developer") to finance construction of certain roads, road extensions, traffic signals and signal improvements, storm water infrastructure, together with all necessary appurtenances, related improvements and equipment, capitalized interest, if any, and costs of issuance of the proposed financing (collectively, the "Public Improvements Project") in the Lantern Commons Economic Development Area (the "Area"). Proceeds of the Bonds will be provided to Developer pursuant to a Financing Agreement dated as of September 1, 2023 (the "Financing Agreement") between the Developer and the City which prescribes the terms and conditions under which the Developer shall use proceeds of the Bonds.

The Bonds are issued under and entitled to the security of the Indenture, duly executed and delivered by the City to the Trustee, pursuant to which Indenture the Pledged Net TIF Revenues, Taxpayer Payments PIF and RIF and all rights of the City under the Financing Agreement, except certain rights to payment for expenses, indemnity rights and rights to perform certain discretionary acts as set forth in the Financing Agreement, are pledged and assigned by the City to the Trustee as security for the Bonds. The Bonds are issued pursuant to and in full compliance with the Constitution and laws of the State of Indiana, particularly Indiana Code 36-7-11.9 and -12 (the "Act"), and by appropriate action duly taken by the City which authorizes the execution and delivery of the Indenture. The Bonds have been issued in conformity with the provisions, restrictions and limitations of the Act.

Reference is made to the Indenture and to all indentures supplemental thereto for a description and extent of the security, the rights, duties and obligations of the City and the Trustee, the rights of the owner of this Bond, and to all the provisions of which the owner hereof by the acceptance of this Bond assents.

Pursuant to its Resolution No. ___-2023, the Westfield Redevelopment Commission (the "Redevelopment Commission") has irrevocably dedicated and pledged to the payment of the Bonds the Pledged Net TIF Revenues from the Front Street Allocation Area as established by the Redevelopment Commission and more particularly described in the Indenture and the Taxpayer Payments, and the City has authorized available PIF and RIF received in connection with the Public Improvements Project to be applied to the payment of the payment of Improvement Costs and the redemption of principal of the Bonds.

THE OWNER OF THIS BOND, BY ACCEPTANCE OF THIS BOND, HEREBY AGREES TO ALL OF THE TERMS AND PROVISIONS IN THE INDENTURE AND THIS BOND AND ACKNOWLEDGES THAT:

1. It is a sophisticated investor and is familiar with securities such as the Bonds.

2. It is familiar with the Issuer, the Westfield Redevelopment Commission ("Redevelopment Commission") and the Westfield Redevelopment District ("District"); it has received such information concerning the Issuer, the Redevelopment Commission, the District, the Bonds, the Pledged Net TIF Revenues, the Taxpayer Payments, PIF and RIF as it deems to be necessary in connection with investment in the Bonds. It has received, read and had an opportunity to comment upon and has consented to the provisions of the Bonds, the Indenture and the Financing Agreement. Prior to the purchase of the Bonds, it has been provided with the opportunity to ask questions of and receive answers from the representatives of the Issuer concerning the terms and conditions of the Bonds, the Taxpayer Agreement, the tax status of the Bonds, legal opinions and enforceability of remedies, the security therefor, property tax credits limiting the collection of Pledged Net TIF Revenues (as further described below), the availability of Taxpayer Payments described in the Bond Ordinance, Indenture and Financing Agreement, and to obtain any additional information needed in order to verify the accuracy of the information obtained to the extent that the Issuer possesses such information or can acquire it without unreasonable effort or expense. It is not relying on Taft Stettinius & Hollister LLP or O.W. Krohn & Associates, LLP for information concerning the financial status of the Issuer or the financial ability of the Issuer to honor its

financial obligations or other covenants under the Bonds, the Indenture or the Financing Agreement.

3. It understands that the collection by the Issuer and the Redevelopment Commission of the Pledged Net TIF Revenues may be limited by operation of Indiana Code 6-1.120.6, which provides taxpayers with tax credits for property taxes attributable to different classes of property in an amount that exceeds certain percentages of the gross assessed value of that property. It further understands that the Issuer does not have the authority to levy a tax to pay principal of or interest on the Bonds or to levy a tax or borrow money to make up for any shortfall due to the application of the tax credits described in this paragraph.

4. It is acquiring the Bonds for its own account with no present intent to resell; and will not sell, convey, pledge or otherwise transfer the Bonds without prior compliance with applicable registration and disclosure requirements of state and federal securities laws.

5. It understands that the Bonds have not been registered under the 1933 Act and, unless so registered, may not be sold without registration under the 1933 Act or an exemption therefrom. It is aware that it may transfer or sell the Bonds only if the Trustee shall first have received: (i) a satisfactory opinion of counsel that the sale or transfer will not violate the 1933 Act, the Securities Exchange Act of 1934 and the Investment Company Act of 1940 and regulations issued pursuant to such Acts; or (ii) a no-action letter of the staff of the Securities and Exchange Commission that the staff will recommend that no action be taken with respect to such sale or transfer; or (iii) a certificate stating that they reasonably believe that the transferee is a "Qualified Institutional Buyer" within the meaning of Section (a) of Rule 144A ("Rule 144A") promulgated by the Securities and Exchange Commission pursuant to the 1933 Act and has informed the transferee of the transfer restrictions applicable to the Bonds and that the transferor may be relying upon Rule 144A with respect to the transfer of the Bonds.

6. It has investigated the security for the Bonds, including the availability of Pledged Net TIF Revenues, Taxpayer Payments, PIF and RIF to its satisfaction, and it understands that the Bonds are payable only from Pledged Net TIF Revenues, Taxpayer Payments, PIF and RIF, to the extent any such payment sources are collected.

7. It understands that the Taxpayer Agreement will not be executed as of the date of delivery of the Bonds and that there can be no assurance that parties responsible for making Taxpayer Payments under the Taxpayer Agreement will execute such Taxpayer Agreement or that there will be sufficient funds collected under the Taxpayer Agreement to ensure timely payment of debt service on the Bonds.

8. It recognizes that the opinions it has received express the professional judgment of the attorneys participating in the transaction as to the legal issues addressed herein. It also recognizes that by rendering such opinions, the attorneys do not become insurers or guarantors of that expression of professional judgment, of the transaction opined upon, or of the future performance of parties to such transaction. Nor does the rendering of the opinions guarantee the outcome of any legal dispute that may arise out of the transaction.

9. It understands that interest on the Bonds is taxable for federal income tax purposes.

10. It understands that the Issuer has no continuing disclosure obligations on the Bonds.

This Bond is transferable by the registered holder hereof in person or by his attorney duly authorized in writing at the principal corporate trust office of the Trustee, but only in the manner, subject to the limitations and upon payment of the charges provided in the Indenture and upon surrender and cancellation of this Bond. Upon such transfer a new registered Bond will be issued to the transferee in exchange therefor. The Trustee shall not be required to transfer or exchange this Bond after the mailing of notice calling this Bond for redemption has been made, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

The City and the Trustee may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and neither the City nor the Trustee shall be affected by any notice to the contrary. The Bonds are issuable in the denominations of $100,000 and any $1,000 integral multiple thereafter as fully registered Bonds. The Bonds may not be registered to bearer. Subject to the limitations and upon payment of the charges provided in the Indenture, the Bonds may be exchanged for a like aggregate principal amount of registered Bonds of the same maturity of authorized denominations.

If funds are on deposit in the Bond Fund pursuant to Section 5.01 of the Indenture, the Bonds shall be subject to redemption prior to maturity on any date, upon fifteen (15) days' notice, in whole or in part in such order as the City shall direct in writing and by lot within maturities, at one hundred percent (100%) of the principal amount thereof, without any premium, plus accrued interest to the date of redemption.

In the case of redemption of Bonds, notice of the call for any such redemption identifying the Bonds, or portions of fully registered Bonds to be redeemed, shall be given by mailing a copy of the redemption notice by first-class mail not less than fifteen (15) days nor more than thirty (30) days prior to the date fixed for redemption to the Registered Owner of each Bond to be redeemed at the address shown on the registration books; provided, however, that failure to give such notice by mailing, or any defect therein, shall not affect the validity of any proceedings for the redemption of any other Bonds. The redemption notice shall be a written and dated notice from the Trustee that (a) identifies the Bonds to be redeemed by the name of the issue (including the name of the City and the series designation), CUSIP number, if any, date of issue, interest rate, maturity date and any other descriptive information the Trustee deems desirable to identify accurately the Bonds to be redeemed and, if only a portion of the Bonds will be redeemed, the certificate numbers and the principal amount of those Bonds to be redeemed, (b) identifies the date on which the notice is published and the date on which the Bonds will be redeemed, (c) states the price at which the Bonds will be redeemed, (d) states that interest on the Bonds or the portions of them called for redemption will stop accruing from the redemption date if funds sufficient for their redemption and available for that purpose are on deposit with the Trustee on the redemption date, (e) states that payment for the Bonds will be made on the redemption date at the principal corporate trust office of the Trustee during normal business hours upon the surrender of the Bonds to be redeemed in whole or in part and (f) identifies by name and telephone number a representative of the Trustee who may be contacted for more information. On and after the redemption date specified in the aforementioned notices, such Bonds, or portions thereof, thus called (provided funds for their redemption are on deposit at the place of payment) shall not bear interest, shall no longer be protected by the Indenture and shall not be deemed to be outstanding under the provisions of the Indenture, and the Registered Owners thereof shall have the right only to receive the redemption price thereof plus accrued interest thereon to the date fixed for redemption.

In the event of a partial redemption of any single Bond, there shall be no cost or charge to the Registered Owner for the transfer or exchange of a new Bond for the unredeemed portion.

The Bonds, and the interest payable thereon, do not and shall not represent or constitute a debt of the City, the State of Indiana or any political subdivision or taxing authority thereof within the meaning of the provisions of the constitution or statutes of the State of Indiana or a pledge of the faith and credit of the City, the State of Indiana or any political subdivision or taxing authority thereof. The Bonds, as to both principal and interest, are not an obligation or liability of the City, the State of Indiana, or of any political subdivision or taxing authority thereof, but are a special limited obligation of the City and are payable solely and only from the trust estate consisting of the funds and accounts held under the Indenture, the Pledged Net TIF Revenues, PIF, RIF and Taxpayer Payments pledged and assigned for their payment in accordance with the Indenture (the "Trust Estate"). Neither the faith and credit nor the taxing power of the City, the State of Indiana or any political subdivision or taxing authority thereof is pledged to the payment of the principal of or the interest on the Bonds. The Bonds do not grant the owners or holders thereof any right to have the City, the State of Indiana or its General Assembly, or any political subdivision or taxing authority of the State of Indiana, levy any taxes or appropriate any funds for the payment of the principal of or interest on the Bonds. The City has no taxing power with respect to the Bonds. No covenant or agreement contained in the Bonds or the Indenture shall be deemed to be a covenant or agreement of the Westfield Economic Development Commission, the Redevelopment Commission, the City or of any member, director, officer, agent, attorney or employee of the Westfield Economic Development Commission, the Redevelopment Commission or the City in his or her individual capacity, and neither the Westfield Economic Development Commission, the Redevelopment Commission, the City nor any member, director, officer, agent, attorney or employee of the Westfield Economic Development Commission, the Redevelopment Commission, or the City executing the Bonds shall be liable personally for the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds.

The owner of this Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture or to institute, appear in or defend any suit or other proceedings with respect thereto, except as provided in the Indenture. In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of the Bonds issuable under the Indenture and then outstanding may become or be declared due and payable before the stated maturity thereof, together with interest accrued thereon. Modifications or alterations of the Indenture or of any supplements thereto, may be made to the extent and in the circumstances permitted by the Indenture. The City's obligation to pay Pledged Net TIF Revenues shall not be subject to acceleration.

It is hereby certified that all conditions, acts and things required to exist, happen and be performed under the laws of the State of Indiana and under the Indenture precedent to and in the issuance of this Bond, exist, have happened and have been performed, and that the issuance, authentication and delivery of this Bond have been duly authorized by the City.

This Bond shall not be a valid obligation until authenticated by the Trustee, or its successor in trust, by execution of the Trustee's Certificate endorsed hereon.

IN WITNESS WHEREOF, the City of Westfield, Indiana, has caused this Bond to be executed in the name of the City and on its behalf by the manual or facsimile signature of the Mayor of the City, and the corporation seal (or a facsimile thereof) of the City to be hereunto attached and attested by the manual or facsimile signature of the Clerk-Treasurer of the City, as of the Dated Date set forth above.

CITY OF WESTFIELD, INDIANA

By: ___________________________________
J. Andrew Cook, Mayor

(SEAL)

ATTEST:

____
Cindy J. Gossard, Clerk-Treasurer

(FORM OF TRUSTEE'S CERTIFICATE OF AUTHENTICATION)

This Bond is one of the Bonds described in the within-mentioned Trust Indenture.

____
as Trustee

By: ___________________________________
Authorized Representative

The following abbreviations, when used in the inscription of the face of the within Bond, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM	as tenants in common
JT TEN	as joint tenants with right of survivorship and not as tenants in common

UNIF TRAN MN ACT - ________________ Custodian ______________________
(Cust) (Minor)

under Uniform Transfers to Minors Act

____
(State)

Additional abbreviations may also be used though not in list above.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

____

____
(please insert social security or
other identifying number of assignee)

____
(please print or typewrite name and address of Transferee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints, Attorney, to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: ______________________________

Signature Guaranteed

____________________________________ NOTICE: Signature(s)must be guaranteed by an eligible guarantor institution participating in a Securities Transfer Association recognized signature guarantee program.	____________________________________ NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

Exhibit A

Maturity Schedule

Date	Amount

Exhibit B

SCHEDULE OF ADVANCES OF CITY OF WESTFIELD, INDIANA
ECONOMIC DEVELOPMENT TAX INCREMENT REVENUE BONDS, SERIES 2023
(FRONT STREET PROJECT – FEDERALLY TAXABLE)

Date	Amount Advanced	Amount of Payment	Outstanding Balance	Acknowledgment of City	Acknowledgment of Trustee

(End of Bond Form)

NOW, THEREFORE, THIS INDENTURE WITNESSETH: That in order to secure the payment of the principal of and interest on the Bonds to be issued under this Indenture according to their tenor, purport and effect, and in order to secure the performance and observance of all the covenants and conditions herein and in said Bonds contained, and in order to declare the terms and conditions upon which the Bonds are issued, authenticated, delivered, secured and accepted by all persons who shall from time to time be or become holders thereof, and for and in consideration of the mutual covenants herein contained, of the acceptance by the Trustee of the trust hereby created, and of the purchase and acceptance of the Bonds by the holders thereof, the City has executed and delivered this Indenture, and by these presents does hereby assign, pledge and grant a security interest in, unto the Trustee, its successor or successors and its or their assigns forever, with power of sale, all and singular, the property hereinafter described (the "Trust Estate"):

GRANTING CLAUSES

DIVISION I

All right, title and interest of the City in and to the Pledged Net TIF Revenues (such pledge of Pledged Net TIF Revenues to be effective as set forth in Indiana Code 5-1-14-4 and Indiana Code 36-7-14-39 without the filing or recording of this Indenture or any other instrument), the Financing Agreement (except the rights reserved to the City), RIF, PIF and Taxpayer Payments deposited with the Trustee hereunder;

DIVISION II

All moneys and securities from time to time held by the Trustee under the terms of this Indenture (except moneys or Government Obligations deposited with the Trustee pursuant to Section 11.01 hereof) and any and all other real or personal property of every name and nature from time to time hereafter by delivery or by writing of any kind conveyed, mortgaged, pledged, assigned, or transferred as and for additional security hereunder by the City or by anyone in its behalf, or with their written consent to the Trustee which is hereby authorized to receive any and all such property at any and all times and to hold and apply the same subject to the terms hereof;

TO HAVE AND TO HOLD the same unto the Trustee, and its successor or successors and its or their assigns forever;

IN TRUST, NEVERTHELESS, upon the terms and trusts herein set forth, to secure the payment of the Bonds to be issued hereunder, and premium, if any, payable upon redemption or prepayment thereof, and the interest payable thereon, and to secure also the observance and performance of all the terms, provisions, covenants and conditions of this Indenture, and for the equal and ratable benefit and security of all and singular the holders of all Bonds issued hereunder, without preference, priority or distinction as to lien or otherwise, except as otherwise hereinafter provided, of any one Bond or as between principal and interest, and it is hereby mutually covenanted and agreed that the terms and conditions upon which the Bonds are to be issued, authenticated, delivered, secured and accepted by all persons who shall from time to time be or become the holders thereof, are as follows:

ARTICLE I

DEFINITIONS AND EXHIBITS

Section 1.01 Terms Defined. In addition to the words and terms elsewhere defined in this Indenture, the following words and terms as used in this Indenture shall have the following meanings unless the context or use indicates another or different meaning or intent:

"Act" means, collectively, Indiana Code 36-7-11.9 and -12, as supplemented and amended.

"Affiliate" means an entity which directly or indirectly controls, is controlled by or is under common control with, Developer. For purposes of this provision, "control" (including the terms "controls", "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of an entity, whether through the ownership of voting securities, by contract, or otherwise.

"Allocation Area" means the Front Street Allocation Area.

"Annual Fees" means (i) annual Trustee fees under the Indenture and (ii) reasonable annual fees and expenses incurred by the City related to monitoring Tax Increment and any issues arising related to the Bonds or the Public Improvements Project.

"Authorized Representative" means (i) with respect to the City, the Mayor, the Clerk-Treasurer of the City or a designated representative or official of the Redevelopment Commission (or such other officer of the City as the City shall notify Developer and the Trustee in writing as being an Authorized Representative, with evidence of such authority); and (ii) with respect to Developer, _____________ (or such other officer as Developer shall notify the City and the Trustee in writing as being an Authorized Representative, with evidence of such authority).

"Bonds" means the City's Economic Development Tax Increment Revenue Bonds, Series 2023 (Front Street Project - Federally Taxable) dated September ___, 2023, in the aggregate principal amount not to exceed $9,900,000 and any bonds issued pursuant to this Indenture, including the Bonds.

"Bondholders" means registered owners of the Bonds, initially being Lantern Commons Master LLC, or an affiliate or designee thereof.

"Bond Fund" means the Bond Fund established by Section 4.02 of this Indenture.

"Bond Issuance Costs" means namely the costs, fees and expenses incurred or to be incurred in connection with the issuance and delivery of the Bonds, including financial, legal, publication costs, filing and recording fees, preparing and printing the Bonds and the documentation supporting the issuance of the Bonds, costs of reproducing documents, and any other costs of a similar nature reasonably incurred.

"Bond Ordinance" means Ordinance No. 23-___ adopted by the Common Council of the City on September 11, 2023, authorizing and approving the issuance, sale and delivery of the Bonds, and approving the Financing Agreement, this Indenture and related matters.

"Bond Purchaser" means Lantern Commons Master LLC.

"Business Day" means any day other than (i) a Saturday or Sunday, (ii) a day on which commercial banks in New York, New York or the city in which the designated corporate trust office of the Trustee is required or authorized by law to be closed or (iii) a day on which the New York Stock Exchange or the payment system of the Federal Reserve System in not operational.

"City" means the City of Westfield, Indiana, a municipal corporation duly organized and validly existing under the laws of the State of Indiana.

"Debt Service Coverage Ratio" shall have the meaning assigned in the Financing Agreement.

"Developer" means Lantern Commons Master LLC, and its successors and assigns under the Financing Agreement.

"Developer Parties" means, with respect to the Public Improvements Project or any portion thereof, the Financing Agreement or this Indenture: (a)(i) any Affiliate, (ii) developers working under contract with Developer or any Affiliate; (iii) joint owners of the Project or any portion thereof, (iv) joint (or other) ventures with Developer or any Affiliate, (v) lessees of property in the Allocation Area from Developer or any Affiliate, (vi) lessors of property in the Allocation Area to Developer or any Affiliate, and (vii) trusts (business or other) established with or for the benefit of Developer or any Affiliate of the Project or any portion thereof, and (b) their successors and assigns.

"Development Agreement" means the Development Agreement, dated as of September ___, 2023, between the City, the Redevelopment Commission and the Developer, and all amendments and supplements thereto.

"Disbursement Request" means the request described in Section 4.03 of this Indenture.

"Economic Development Commission" means the Westfield Economic Development Commission.

"Electronic Means" shall mean the following communications methods: e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Trustee, or another method or system specified by the Trustee as available for use in connection with its services hereunder.

"Event of Default" means those events of default specified in and defined by Section 7.01 hereof

"Financing Agreement" means the Financing Agreement, dated as of September 1, 2023, between Developer and the City, and all amendments and supplements thereto.

"Improvement Costs" shall have the meaning assigned in the Development Agreement.

"Indenture" means this Trust Indenture dated as of September 1, 2023, between the City and the Trustee, and all amendments and supplements thereto.

"Issuer" means the City.

"Outstanding" or "Bonds outstanding" means all Bonds which have been duly authenticated, and delivered by the Trustee under this Indenture, except:

(a) Bonds cancelled after purchase in the open market or because of payment at or redemption prior to maturity;

(b) Bonds for the payment or redemption of which cash or investments shall have been theretofore deposited with the Trustee pursuant to Section 11.01 hereof; and

(c) Bonds in lieu of which others have been authenticated under Sections 2.08 or 2.09 hereof.

"Paying Agent" means the Trustee pursuant to Section 11.07 hereof.

"PIF" shall have the meaning assigned in the Development Agreement.

"Pledge Resolution" means Resolution No. ___-2023 adopted by the Redevelopment Commission on August 21, 2023, pledging the Pledged Net TIF Revenues and Taxpayer Payments to the payment of the Bonds.

"Pledged Net TIF Revenues" means eighty percent (80%) of Net TIF Revenues generated within the Allocation Area pledged to the City for payment of the Bonds pursuant to the Pledge Resolution, and an amount of Tax Increment in excess thereof as determined by the Clerk-Treasurer on January 15th each year to be used to redeem all or any portion of the in the manner set forth under Section 4.2(e) of the Financing Agreement and Section 5.01 of this Indenture.

"Public Improvements Project" means the Public Improvements Project as defined in the Development Agreement.

“Project” means the project described on Exhibit B to the Development Agreement.

"Public Improvement Project Fund" means the Public Improvement Project Fund for the Bonds established in Section 4.03 of this Indenture.

"Qualified Investments" means (i) securities backed by the full faith and credit of the United States Treasury or fully guaranteed by, the United States government and issued by any of the following: (A) The United States Treasury, (B) A federal agency, (C) A federal instrumentality, (D) A federal government sponsored enterprise; (ii) securities fully guaranteed and issued by any of the following: (A) A federal agency, (B) A federal instrumentality, (C) federal government sponsored enterprise; (iii) municipal securities issued by an Indiana local governmental entity, a quasi-governmental entity related to the state, or a unit of government, municipal corporation, or special taxing district in Indiana, if the Issuer has not defaulted on any of the Issuer's obligations within the twenty (20) years preceding the date of the purchase, A security purchased by the treasurer of state under this subdivision must have a stated final maturity of not more than ten (10) years after the date of purchase; (iv) money market mutual funds having a rating in the highest investment category granted thereby from S&P or Moody's; and (iv) demand deposits, including interest bearing money market accounts, time deposits, trust funds, trust accounts, overnight bank deposits, interest-bearing deposits, other deposit products, certificates of deposit, including those placed by a third party pursuant to an agreement between the Trustee and the Issuer, or bankers acceptances of depository institutions, including the Trustee or any of its affiliates.

"Record Date" means the fifteenth day preceding any principal or interest date.

"Redevelopment Commission" means the Westfield Redevelopment Commission, the governing body of the redevelopment district of the City.

"Registrar" means the Trustee.

"RIF" shall have the meaning assigned in the Development Agreement.

"State" means the State of Indiana.

"Tax Increment" means all property tax proceeds attributable to the assessed valuation of real property in the Allocation Area in excess of the assessed valuation described in Indiana Code 36-7-14- 39(b)(1), as such statutory provision exists on the date of issuance of the Bonds.

"Taxpayer Agreement" shall have the meaning assigned in the Development Agreement.

"Taxpayer Payments" means the payments received under the Taxpayer Agreement and deposited in the Allocation Fund for the purpose of paying a deficiency in the Tax Increment received by Redevelopment Commission up to a maximum annual amount of $__________.

"Trustee" means, initially, ____________________, and any successor trustee or co-trustee.

"Trust Estate" shall have the meaning ascribed to such term in the Granting Clauses of this Indenture.

Section 1.02 Rules of Interpretation. For all purposes of this Indenture, except as otherwise expressly provided or unless the context otherwise requires:

(a) "This Indenture" means this instrument as originally executed and as it may from time to time be supplemented or amended pursuant to the applicable provisions hereof.

(b) All references in this instrument to designated "Articles," "Sections" and other subdivisions are to the designated Articles, Sections and other subdivisions of this instrument as originally executed and as it may be from time to time supplemented or amended pursuant to the applicable provisions hereof. The words "herein," "hereof' and "hereunder" and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section or other subdivision.

(c) The terms defined in this Article have the meanings assigned to them in this Article and include the plural as well as the singular and the singular as well as the plural.

(d) All accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles as applied to governmental entities.

(e) The terms defined elsewhere in this Indenture shall have the meanings therein prescribed for them.

(f) The terms "Funds" and "Accounts" shall refer to Funds and Accounts established hereunder.

Section 1.03 Exhibits. The following Exhibits are attached to and by reference made a part of this Indenture.

Exhibit A. Bond Issuance Costs

Exhibit B. Disbursement Request Form

(End of Article 1)

ARTICLE II

THE BONDS

Section 2.01 Authorized Amount of Bonds. No Bonds may be issued under the provisions of this Indenture except in accordance with this Article. The total principal amount of Bonds (other than Bonds issued in substitution therefor pursuant to Section 2.09 hereof) that may be issued is hereby expressly limited to $9,900,000.

Section 2.02 Issuance of Bonds. The Bonds shall be designated "City of Westfield, Indiana, Economic Development Tax Increment Revenue Bonds, Series 2023 (Front Street Project - Federally Taxable)." The Bonds shall be issuable as fully registered Bonds in the minimum denominations of $100,000 and any $1 integral multiple thereafter. Unless the City shall otherwise direct, the Bonds shall be lettered and numbered R-1 and upward (with such further designation to indicate the year in which issued and series, as the City may direct). The Bonds shall bear interest on the balance drawn from the date of each draw paid to the owners of such Bonds determined as of the close of business of the Record Date preceding each Interest Payment Date at the registered addresses of such owners as they shall appear on the registration books of the Trustee notwithstanding the cancellation of any such Bonds upon any exchange or transfer thereof subsequent to the Record Date and prior to such Interest Payment Date, except that to the extent that there shall be a default in the payment of interest due on such interest payment date, such defaulted interest shall be paid to the owners in whose name any such Bonds (or any Bond issued upon transfer or exchange thereof) are registered at the close of business of the Special Record Date (as defined herein) next preceding the date of payment of such defaulted interest. Payment of interest to the holders of all Bonds shall be by check mailed to such holder of the Bonds on each Interest Payment Date or by wire transfer as provided in Section 2.03 hereof. The Special Record Date shall be the date established by the Trustee for the payment of defaulted interest. The Bonds shall be dated as of the date of their delivery.

The outstanding principal amount of the Bonds shall bear interest at the per annum interest rate adjusted from time to time at an Index Rate equal to the 30-day CME TERM Secured Overnight Financing Rate (SOFR) plus 270 basis points calculated on the actual number of days elapsed at a daily rate based upon a year of 360 days with such rate being adjusted every 30 days thereafter with adjustments in the Index Rate (as defined in the Indenture), provided, however, such resultant per annum rate shall never be less than Five and 50/100 Percent (5.50%) nor more than Eight and no/100 Percent (8.00%) (“Interest Rate”) until the Principal Amount is paid in full. Interest shall accrue on each advance from the date of that advance.

The interest on the Bonds shall be payable on each February 1 and August 1, commencing February 1, 2024 until the Principal Amount is paid in full. Interest shall accrue on each advance from the date of that advance

So long as the Bonds are held by the Bond Purchaser, no presentation of the Bonds, is required for such payments to be made to the Bond Purchase, except upon final payment, the Bonds shall be returned to the Paying Agent for final payment and destruction.

Proceeds of the Bonds shall be advanced from time to time as provided in Section 4.03 hereof and recorded by the Trustee in the manner described in the form of Bond above. The Bonds shall mature on February 1 and August 1 in the amounts and at the interest rates as follows, except if the conditions under Section 3.01(b) hereof are met and a replacement Bond is provided to the Bond Purchaser for a lesser amount, then the following maturity schedule shall no longer apply:

Section 2.03 Payment on Bonds. The principal of and interest on the Bonds shall be payable in any coin or currency of the United States of America which, at the dates of payment thereof, is legal tender for the payment of public and private debts. The final payments on the Bonds shall be payable upon presentation at the corporate trust operations office of the Trustee. All other payments on the Bonds shall be made to the person appearing on the Bond registration books of the Trustee as the registered owner of the Bonds by check mailed to the registered owner thereof as shown on the registration books of the Trustee, or by wire transfer to any registered owner of the aggregate amount of $1,000,000 or more of the principal amount of the Bonds, upon the written request of such registered owner to the Trustee on or prior to the Record Date, which direction shall remain in effect until revoked in writing by such registered owner.

Section 2.04 Execution, Limited Obligation, Parity Obligation. The Bonds shall be executed on behalf of the City with the manual or facsimile signature of its Mayor and attested with the manual or facsimile signature of its Clerk-Treasurer and shall have impressed or printed thereon the corporate seal of the City. Such facsimiles shall have the same force and effect as if such officer had manually signed each of said Bonds. In case any officer whose signature or facsimile signature shall appear on the Bonds shall cease to be such officer before the delivery of such Bonds, such signature or such facsimile shall, nevertheless, be valid and sufficient for all purposes, the same as if he had remained in office until delivery.

The Bonds, and the interest payable thereon, do not and shall not represent or constitute a debt of the City, the State or any political subdivision or taxing authority thereof within the meaning of the provisions of the constitution or statutes of the State or a pledge of the faith and credit of the City, the State or any political subdivision or taxing authority thereof. The Bonds, as to both principal and interest, are not an obligation or liability of the City, the State, or of any political subdivision or taxing authority thereof, but are a special limited obligation of the City and are payable solely and only from the Trust Estate. Neither the faith and credit nor the taxing power of the City, the State or any political subdivision or taxing authority thereof is pledged to the payment of the principal of or the interest on the Bonds. The Bonds do not grant the owners or holders thereof any right to have the City, the State or its General Assembly, or any political subdivision or taxing authority of the State, levy any taxes or appropriate any funds for the payment of the principal of or interest on the Bonds. The City has no taxing power with respect to the Bonds. No covenant or agreement contained in the Bonds or the Indenture shall be deemed to be a covenant or agreement of the Economic Development Commission, the Redevelopment Commission, the City or of any member, director, officer, agent, attorney or employee of the Economic Development Commission, the Redevelopment Commission or the City in his or her individual capacity, and neither the Economic Development Commission, the Redevelopment Commission, the City nor any member, director, officer, agent, attorney or employee of the Economic Development Commission, the Redevelopment Commission, or the City executing the Bonds shall be liable personally for the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds.

Section 2.05 Authentication. No Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Indenture unless and until the certificate of authentication on such Bond substantially in the same form herein above set forth shall have been duly executed by the Trustee, and such executed certificate of the Trustee upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Indenture. The Trustee's certificate of authentication on any Bond shall be deemed to have been executed by it if signed by an authorized representative of the Trustee, manually or by Electronic Means, but it shall not be necessary that the same representative sign the certificate of authentication on all of the Bonds issued hereunder.

Section 2.06 Forms of Bonds. The Bonds issued under this Indenture shall be substantially in the form hereinabove set forth with such appropriate variations, omissions and insertions as are permitted or required by this Indenture or deemed necessary by the Trustee.

Section 2.07 Delivery of Bonds. Upon the execution and delivery of this Indenture, the City shall execute and deliver to the Trustee the Bonds in the aggregate maximum principal drawing amount of $9,900,000. The Trustee shall authenticate such Bonds and deliver them to the purchasers thereof upon receipt of:

(a) A copy, duly certified by the Clerk-Treasurer of the City, of the Bond Ordinance adopted and approved by the City authorizing the execution and delivery of the Financing Agreement, this Indenture and the issuance of the Bonds, and the pledge of RIF and PIF to the repayment of the Bonds.

(b) Executed counterparts of the Financing Agreement, the Development Agreement and this Indenture.

(c) A copy, duly certified by the Secretary of the Redevelopment Commission, of the Pledge Resolution authorizing the pledge of Pledged Net TIF Revenues and Taxpayer Payments to the payment of the Bonds.

(d) A written request of the City to the Trustee requesting the Trustee to authenticate and deliver the Bonds in the aggregate principal amount of $9,900,000, to the purchasers thereof

(e) Such other documents as shall be required by bond counsel.

The proceeds of the Bonds shall be paid over to the Trustee and deposited as hereinafter provided under Section 3.01 hereof

Section 2.08 [RESERVED].

Section 2.09 Mutilated, Lost, Stolen or Destroyed Bonds. In the event any Bond is mutilated, lost, stolen or destroyed, the City may execute and the Trustee may authenticate a new Bond of like series, date, maturity and denomination as that mutilated, lost, stolen or destroyed; provided that, in the case of any mutilated Bond, such mutilated Bond shall first be surrendered to the Trustee, and in the case of any lost, stolen or destroyed Bond, there shall be first furnished to the Trustee evidence of such loss, theft or destruction satisfactory to the Trustee, together with indemnity satisfactory to it.

In the event any such Bond shall have matured, instead of issuing a duplicate Bond the City may pay the same without surrender thereof, provided, however, that in the case of a lost, stolen or destroyed Bond, there shall be first furnished to the Trustee evidence of such loss, theft or destruction satisfactory to the Trustee, together with indemnity satisfactory to it. The Trustee may charge the holder or owner of such Bond with its reasonable fees and expenses in this connection. Any Bond issued pursuant to this Section 2.08 shall be deemed part of the original series of Bonds in respect of which it was issued and an original additional contractual obligation of the City.

Section 2.10 Registration and Exchange of Bonds; Persons Treated as Owners. The City shall cause books for the registration and for the transfer of the Bonds as provided in this Indenture to be kept by the Trustee which is hereby constituted and appointed the registrar and transfer agent of the City for the Bonds. Upon surrender for transfer of any fully registered Bond at the principal office of the Trustee, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Trustee and duly executed by the registered owner or his attorney duly authorized in writing, the City shall execute and the Trustee shall authenticate and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of the same series and the same maturity for a like aggregate principal amount. Bonds may be exchanged at said office of the Trustee for a like aggregate principal amount of Bonds of other authorized denominations of the same series and the same maturity. The Bonds may be transferred and exchanged without cost to the Bondholders, except for any tax or governmental charge required to be paid with respect to the transfer or exchange; provided that there shall be no charge for any transfer or exchange pursuant to a partial redemption of any Bond. The execution by the City of any Bond of any denomination shall constitute full and due authorization of such denomination, and the Trustee shall thereby be authorized to authenticate and deliver such Bond. The Trustee shall not be required to transfer or exchange any Bond after the mailing of notice calling such Bond for redemption has been made, nor during a period of fifteen (15) days next preceding the mailing of a notice of redemption of any Bonds.

Bonds (i) surrendered for payment or redemption, (ii) purchased from any moneys held by the Trustee hereunder or (iii) surrendered for transfer or exchange shall be promptly cancelled and destroyed by the Trustee. The Trustee shall deliver to the City a certificate of destruction in respect of all Bonds so destroyed.

The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of principal or interest thereon shall be made only to or upon the order of the registered owner thereof as of the applicable Record Date or his legal representative, but such registration may be changed as herein above provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid. The City and the Trustee or any other paying agent may deem and treat the registered owner as the absolute owner of such Bond whether such Bond shall be overdue or not, for the purpose of receiving payment thereof and for all other purposes whatsoever, and neither the City nor the Trustee nor any other paying agent shall be affected by any notice to the contrary.

(End of Article II)

ARTICLE III

APPLICATION OF BOND PROCEEDS

Section 3.01 Deposit of Funds. (a) The City shall deposit with the Trustee in the Public Improvements Project Fund all proceeds from the sale of the Bonds. Initially, $_____________ of the proceeds of the Bonds shall be deposited in the Bond Issuance Expense Account (as hereinafter defined) of the Public Improvements $_________ to pay Bond Issuance Costs pursuant to Section 4.03(a) hereof and $_______________ of the proceeds of the Bonds shall be deposited in the Construction Account pursuant to Section 4.03(b) hereof to pay costs in connection with the Improvement Costs. The Bond Purchaser will make additional advances to purchase the Bonds from time to time. The Trustee shall obtain each subsequent advance from the owner of the Bonds upon presentation of a Disbursement Request listing the payments to be made by the Trustee and signed by the Developer. Subsequent draws of the proceeds from the sale of the Bonds shall be deemed received from the Bond Purchaser and deemed disbursed to the Developer from the Public Improvements Project Fund for Improvement Costs in accordance with the provisions of Article IV of this Indenture upon presentation to the Trustee of the Disbursement Request set forth in Section 4.03 hereof until such time as $9,900,000 has been deemed issued and disbursed.

(b) Upon receipt of each advance, the Trustee shall record it on the records of the Trustee and shall assign the maturities in order of maturity beginning with the August 1, 2027 maturity. To the extent the full principal amount of $9,900,000 has not been drawn down by the Developer as of August 1, 2026, or has been reduced by the application of RIF and PIF to Improvement Costs during the period of construction as described in Section 4.03(b) hereof prior to August 1, 2026, the City shall contact the Developer and Trustee of the final reduced principal amount of the Bonds and direct its financial advisor to provide a final debt service schedule for the remaining term of the Bonds. A replacement Bond shall be provided to the Bond Purchaser for the lesser principal amount and the Trustee shall destroy the surrendered Bond and deliver a certificate of destruction to the City.

(End of Article III)

ARTICLE IV

REVENUE AND FUNDS

Section 4.01 Source of Payment of Bonds. The Bonds herein authorized and all payments to be made by the City hereunder are not general obligations of the City but are special limited obligations payable solely from the Trust Estate as authorized by the Act and as provided herein. No covenant or agreement contained in the Bonds or this Indenture shall be deemed to be a covenant or agreement of any member, director, officer, agent, attorney or employee of the City in his or her individual capacity, and no member, director, officer, agent, attorney, or employee of the City executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds.

The Redevelopment Commission has pledged the Pledged Net TIF Revenues to the payment of the Bonds.

Section 4.02 Bond Fund. (a) The Trustee shall establish and maintain, so long as any of the Bonds are Outstanding, a separate fund to be known as the "City of Westfield, Indiana — Bond Fund" (the "Bond Fund"). Money in the Bond Fund shall be applied as provided in this Section 4.02.

There shall be deposited in the Bond Fund, as and when received, (a) the Pledged Net TIF Revenues as provided in Section 4.04(a) hereof, plus any redemption amount as determined by the Clerk-Treasurer on each January 15th under Section 4.02(c) below; (b) RIF and PIF received as provided in Section 4.04(b) hereof; (c) all payments specified in Section 3.2(c) of the Financing Agreement; (d) any amount remaining in the Public Improvements Project Fund to be transferred to the Bond Fund pursuant to the Indenture upon completion of the Public Improvements Project; (e) all interest and other income derived from investments of the Bond Fund moneys as provided herein; (f) Taxpayer Payments; and (g) all other moneys received by the Trustee under and pursuant to any of the provisions of the Financing Agreement which are required or which are accompanied by directions that such moneys are to be paid into the Bond Fund. The City hereby covenants and agrees that so long as any of the Bonds issued hereunder are Outstanding it will deposit, or cause to be paid to the Trustee for deposit in the Bond Fund for its account, sufficient sums from revenues and receipts derived from the Pledged Net TIF Revenues, Taxpayer Payments, PIF, RIF and Financing Agreement, promptly to meet and pay the principal of and interest on the Bonds as the same become due and payable together with such Annual Fees. Nothing herein should be construed as requiring the City to deposit or cause to be paid to the Trustee for deposit in the Bond Fund funds from any source other than receipts derived from the Pledged Net TIF Revenues, RIF, PIF Taxpayer Payments and Financing Agreement.

(b) In accordance with Section 4.2 of the Financing Agreement, the Clerk-Treasurer shall set aside immediately, upon receipt, all of the Pledged Net TIF Revenues and Taxpayer Payments into the Allocation Fund and transfer sufficient Pledged Net TIF Revenues and Taxpayer Payments to the Trustee for application in accordance with this Indenture, along with any available RIF and PIF. The Trustee is hereby directed to deposit the Pledged Net TIF Revenues, RIF, PIF and Taxpayer Payments into the Bond Fund in the manner prescribed in this Section 4.02 and in Section 4.04. Moneys in the Bond Fund shall be used by the Trustee to pay interest, premium, if any, and principal on the Bonds as they become due at maturity or at redemption. The Trustee shall transmit such funds to the Paying Agent for the Bonds in sufficient time to ensure that such principal and interest will be paid as it becomes due.

(c) In accordance with Section 5.01 of this Indenture and Section 4.2(e) of the Financing Agreement, prior to January 15th, for so long as the Bonds are outstanding, the City shall cause the Clerk-Treasurer to determine the Debt Service Coverage Ratio to be held under the Indenture for the purpose of redeeming outstanding Bonds, in whole or in part, in the manner provided for in Article V hereof; provided, however, no such redemption shall occur until the debt service payments on the Bonds have been made in the order of priority described in the Pledge Resolution.

Section 4.03 Public Improvements Project Fund. The Trustee shall establish and maintain a separate fund to be known as the "City of Westfield, Indiana — Series 2023 Public Improvements Project Fund", consisting of a Bond Issuance Expense Account (the "Bond Issuance Expense Account") and a Construction Account (the "Construction Account") and such other accounts or subaccounts established by the City from time to time, to the credit of which deposits are to be made as required by the provisions of Section 3.01 hereof.

(a) The Trustee shall deposit in the Bond Issuance Expense Account of the Public Improvements Project Fund the initial draw on the Bonds of $___________ pursuant to Section 3.01 hereof. On the date of closing, the Bond Issuance Costs set forth in Exhibit A shall be wire transferred to the entities listed as authorized by the Mayor and the Clerk-Treasurer. Execution of this Indenture shall be authorization for these payments. Thereafter, funds held in the Bond Issuance Expense Account shall be disbursed by the Trustee upon receipt of invoices submitted with a written requisition certified by an Authorized Representative of the City to pay Costs of Issuance of the Bonds or to reimburse the City for amounts previously advanced for such costs and to transfer moneys therefrom to the Bond Fund. In making disbursements from the Bond Issuance Expense Account, the Trustee may rely upon such certification and invoices without further investigation. Any amounts remaining in the Bond Issuance Expense Account ninety (90) days after the issuance of the Bonds will be transferred to the Bond Fund, at which time the Bond Issuance Expense Account shall be closed.

(b) The Trustee shall deposit in the Construction Account of the Public Improvements Project Fund the remaining initial draw on the Bonds of $________ pursuant to Section 3.01 hereof, which shall be paid on the date of closing as set forth in Exhibit A. Execution of this Indenture shall be authorization for these payments. The Bond Purchaser will make additional advances to purchase the Bonds from time to time. Moneys held in the Construction Account of the Public Improvements Project Fund, including any RIF, shall be disbursed, or deemed to have been disbursed, by the Trustee in accordance with the provisions of this Section 4.03 to pay the Improvement Costs approved by the City. Subject to Section 3.01 of this Indenture, the provisions below and any applicable representation, warranties and covenants contained in the Indenture, the Financing Agreement or the Development Agreement, disbursements from the Construction Account shall be made only to pay (or to reimburse Developer for payment of)

Improvement Costs. To the extent RIF and PIF are available during the period of construction, RIF and PIF shall be applied to the payment of Improvement Costs during the period of construction to reduce the principal amount of the Bonds, and, thereafter, to the payment of principal and interest on the Bonds in the manner set forth in Section 4.04(b) hereof.

(c) Disbursements from the Construction Account described above to pay Improvement Costs shall be made, or deemed to have been made, by the Trustee only upon the written request of Developer with the prior written approval of the City; except that any RIF or PIF applied to the payment of Improvement Costs during the period of construction shall reduce the final principal amount of the Bonds as described in Section 3.01 hereof. Each such written request shall be in the form of the disbursement request attached hereto as Exhibit B (the "Disbursement Request") and shall be consecutively numbered and accompanied by invoices or other appropriate documentation supporting the payments or reimbursements requested. The Trustee shall not make any disbursements, or be deemed to have made any disbursements, from the Construction Account without the prior written approval of the City.

(d) The Trustee shall cause to be kept and maintained adequate records pertaining to the Construction Account and all disbursements therefrom. If requested by Developer or the City, the Trustee shall file copies of the records pertaining to the Construction Account and all disbursements from such fund with the City and Developer.

(e) The City shall deliver to the Trustee within fifteen (15) days after completion of the Public Improvements Project a written completion certificate of the Authorized Representative of Developer:

(i) stating the date that the Public Improvements Project has been constructed and the date of completion; and

(ii) stating that it has made such investigation of such sources of information as are deemed by him or her to be necessary, including pertinent records of the City, and is of the opinion that the Public Improvements Project has been fully paid for, and that no claim or claims exist against the City or against the properties of either out of which a lien based on furnishing labor or material for the Public Improvements Project exists or might ripen; provided, however, there may be excepted from the foregoing statement any claim or claims out of which a lien exists or might ripen if Developer intends to contest such claim or claims, in which event such claim or claims shall be described; provided, further, however, that it shall be stated that funds are on deposit in the Public Improvements Project Fund sufficient to make payment of the full amount which might in any event be payable in order to satisfy such claim or claims.

If such certificate shall state that there is a claim or claims in controversy which create or might ripen into a lien, there shall be filed with the City and the Trustee a certificate of Developer when and as such claim or claims shall have been fully paid.

If, after payment by the Trustee of all orders theretofore tendered to the Trustee under the provisions of subparagraph (c) of this Section 4.03 and after receipt of the statement mentioned in subparagraph (e)(i) and (ii) of this Section 4.03, there shall remain any balance of moneys in the Public Improvements Project Fund, the Trustee shall transfer all moneys then in the Public Improvements Project Fund (except any disputed claims described in the completion certificate required in Section 4.03(e) hereof) to the Bond Fund. The Trustee, as directed in writing by the City, shall use any amount transferred to the Bond Fund to prepay the Bonds pursuant to Section 3.11 of the Financing Agreement at the earliest redemption date.

Section 4.04 Pledged Net TIF Revenues, PIF and RIF. (a) On or before January 15 and July 15, the Clerk-Treasurer shall transfer from the Allocation Fund the amounts set aside under Section 4.02(b), and the redemption payment determined under Section 4.02(c). On or before each January 15 and July 15, commencing July 15, 2021, the Trustee shall deposit to the Bond Fund the Pledged Net TIF Revenues, Taxpayer Payments, plus any redemption payment described in Section 4.02(c) hereof, in an amount sufficient to: *(i) first,* pay the principal of and interest on the Bonds on the immediately succeeding February 1 or August 1 (taking into consideration any amounts currently deposited therein), plus Annual Fees coming due within the next six (6) months; (ii) *second,* to pay overdue principal and interest, if any, on the Bonds for which the Pledged Net TIF Revenues was insufficient at the time such amounts were due, taking into consideration any amounts currently on deposit in the Bond Fund, and (iii) *third,* redeem all or any portion of the Bonds in the manner set forth in Article V hereof.

(b) After the completion of the Public Improvements Project and receipt of the notice required under Section 4.03 (e), the Trustee shall deposit to the Bond Fund any RIF received from the City. All RIF and PIF on deposit with the Trustee in the Bond Fund on any principal and interest date shall be used to redeem the Bonds in accordance with Article V hereof.

(c) Other than the deposit of Taxpayer Payments, PIF and RIF, nothing herein should be construed as requiring Issuer to deposit or cause to be paid to Trustee for deposit in the Bond Fund, funds from any source other than the Pledged Net TIF Revenues.

Section 4.05 Trust Funds. All moneys and securities received by the Trustee under the provisions of this Indenture shall be trust funds under the terms hereof and shall not be subject to lien or attachment of any creditor of the City or Developer Such moneys shall be held in trust and applied in accordance with the provisions of this Indenture.

Section 4.06 Investments. Moneys on deposit in the Funds and Accounts established in this Article IV may be invested in Qualified Investments as provided in Section 6.09 hereof.

(End of Article IV)

ARTICLE V

REDEMPTION OF BONDS BEFORE MATURITY

Section 5.01 Redemption Dates and Prices. The Bonds are redeemable at the option of the City, at the direction of the Developer, on any date, upon fifteen (15) days' notice, in whole or in part, in order of maturity determined by the City and by lot within maturities, at face value, without premium, plus accrued interest to the date fixed for redemption.

Section 5.02 Notice of Redemption. In the case of redemption of Bonds, notice of the call for any such redemption identifying the Bonds, or portions of fully registered Bonds, to be redeemed shall be given by mailing a copy of the redemption notice by first-class mail not less than fifteen (15) days nor more than thirty (30) days prior to the date fixed for redemption to the registered owner of each Bond to be redeemed at the address shown on the registration books; provided, however, that failure to give such notice by mailing, or any defect therein, shall not affect the validity of any proceedings for the redemption of any other Bonds. The redemption notice shall be a written and dated notice from the Trustee that (a) identifies the Bonds to be redeemed by the name of the issue (including the name of the City and any series designation), CUSIP number, if any, date of issue, interest rate, maturity date and any other descriptive information the Trustee deems desirable to identify accurately the Bonds to be redeemed and, if only a portion of the Bonds will be redeemed, the certificate numbers and the principal amount of those Bonds to be redeemed, (b) identifies the date on which the Bonds will be redeemed, (c) states the price at which the Bonds will be redeemed, (d) states that interest on the Bonds or the portions of them called for redemption will stop accruing from the redemption date if funds sufficient for their redemption and available for that purpose are on deposit with the Trustee on the redemption date, (e) states that payment for the Bonds will be made on the redemption date at the principal trust office of the Trustee during normal business hours upon the surrender of the Bonds to be redeemed in whole or in part and (f) identifies by name and telephone number a representative of the Trustee who may be contacted for more information.

On and after the redemption date specified in the aforesaid notice, such Bonds, or portions thereof, thus called (provided funds for their redemption are on deposit at the place of payment) shall not bear interest, shall no longer be protected by this Indenture and shall not be deemed to be Outstanding under the provisions of this Indenture, and the holders thereof shall have the right only to receive the redemption price thereof plus accrued interest thereon to the date fixed for redemption.

Section 5.03 Cancellation. All Bonds which have been redeemed in shall be cancelled pursuant to the Trustee's destruction policy then in effect and shall not be reissued; provided, however, that one or more new fully registered Bonds shall be issued for the unredeemed portion of any fully registered Bond without charge to the holder thereof.

Section 5.04 Partial Redemptions. If fewer than all of the Bonds at the time Outstanding are to be called for redemption, the maturities of the Bonds or portions thereof to be redeemed shall be selected by the Trustee at the direction of the City. If fewer than all of the Bonds within a maturity are to be redeemed, the Trustee shall select by lot (meaning also random selection by computer) in such manner as the Trustee, in its discretion, may determine, the Bonds or portions of Bonds within such maturity that shall be redeemed. The Trustee shall call for redemption in accordance with the foregoing provisions as many Bonds or portions thereof as will, as nearly as practicable, exhaust the moneys available therefor. Particular Bonds or portions thereof shall be redeemed only in the minimum principal amount of $100,000 and any $1,000 integral multiple thereafter.

If less than the entire principal amount of any registered Bond then Outstanding is called for redemption, then upon notice of redemption given as provided in Section 5.02 hereof, the owner of such registered Bond shall forthwith surrender such Bond to the Paying Agent in exchange for (a) payment of the redemption price of, plus accrued interest on the principal amount called for redemption and (b) a new Bond or Bonds of like series in an aggregate principal amount equal to the unredeemed balance of the principal amount of such registered Bond, which shall be issued without charge therefor.

(End of Article V)

ARTICLE VI

GENERAL COVENANTS

Section 6.01 Payment of Principal and Interest. The City covenants that it will promptly pay the principal of and interest on every Bond issued under this Indenture at the place, on the dates and in the manner provided herein and in said Bonds and according to the true intent and meaning thereof. The principal of and interest on the Bonds are payable solely and only from the Pledged Net TIF Revenues, PIF, RIF, and Taxpayer Payments, which Pledged Net TIF Revenues, PIF, RIF and Taxpayer Payments are hereby specifically pledged and assigned to the payment thereof in the manner and to the extent herein specified, and nothing in the Bonds or in this Indenture should be considered as pledging any other funds or assets of the City. The Bonds, and the interest payable thereon, do not and shall not represent or constitute a debt of the City, the State of Indiana or any political subdivision or taxing authority thereof within the meaning of the provisions of the constitution or statutes of the State of Indiana or a pledge of the faith and credit of the City, the State of Indiana or any political subdivision or taxing authority thereof. The Bonds, as to both principal and interest, are not an obligation or liability of the City, the State of Indiana, or of any political subdivision or taxing authority thereof, but are a special limited obligation of the City and are payable solely and only from the Pledged Net TIF Revenues, PIF, RIF and Taxpayer Payments pledged and assigned for their payment in accordance with the Indenture. Neither the faith and credit nor the taxing power of the City, the State of Indiana or any political subdivision or taxing authority thereof is pledged to the payment of the principal of or the interest on the Bonds. The Bonds do not grant the owners or holders thereof any right to have the City, the State of Indiana or its General Assembly, or any political subdivision or taxing authority of the State of Indiana, levy any taxes or appropriate any funds for the payment of the principal of or interest on the Bonds. The City has no taxing power with respect to the Bonds. No covenant or agreement contained in the Bonds or the Indenture shall be deemed to be a covenant or agreement of the Economic Development Commission, the Redevelopment Commission, the City or of any member, director, officer, agent, attorney or employee of the Economic Development Commission, the Redevelopment Commission or the City in his or her individual capacity, and neither the Economic Development Commission, the Redevelopment Commission, the City nor any member, director, officer, agent, attorney or employee of the Economic Development Commission, the Redevelopment Commission, or the City executing the Bonds shall be liable personally for the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds. Under no circumstances shall the Developer or any of the Developer Parties or any other taxpayer in the Allocation Area be liable for making any payments due under this Indenture or on the Bonds, including any payment of principal of or interest on the Bonds.

Section 6.02 Performance of Covenants. The City covenants that it will faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained in this Indenture, in any and every Bond executed, authenticated and delivered hereunder and in all proceedings of its members pertaining thereto. The City represents that it is duly authorized under the constitution and laws of the State of Indiana to issue the Bonds authorized hereby and to execute this Indenture and to pledge the Pledged Net TIF Revenues, PIF, RIF and Taxpayer Payments and assign the Financing Agreement in the manner and to the extent herein set forth; that all action on its part for the issuance of the Bonds and the execution and delivery of this

Indenture has been duly and effectively taken, and that the Bonds in the hands of the owners thereof are and will be valid and enforceable obligations of the City according to the import thereof.

Section 6.03 Ownership; Instruments of Further Assurance. The City represents that at the time of the pledge and assignment thereof the assignment of the Financing Agreement to the Trustee hereby made will be valid and lawful. The City covenants that it will defend the title to its interest in the Financing Agreement to the Trustee, for the benefit of the holders and owners of the Bonds against the claims and demands of all persons whomsoever. The City covenants that it will do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered, such indentures supplemental hereto and such further acts, instruments and transfers as the Trustee may reasonably require for the better assuring, transferring, pledging, assigning and confirming unto the Trustee, the Financing Agreement.

Section 6.04 Filing of Indenture, Financing Agreement and Security Instruments. The City, upon the written direction and at the sole expense of the Developer, shall cause this Indenture, the Financing Agreement and all supplements thereto as well as such other security instruments, financing statements and all supplements thereto and other instruments as may be required from time to time to be kept and filed in such manner and in such places as may be required by law in order to fully preserve and protect the lien hereof and the security of the owners of the Bonds and the rights of the Trustee hereunder. This Section 6.04 shall impose no duty to record or file the instruments noted above where filing or recordation is not required by law in order to perfect a security interest. Continuation of financing statements may be filed without consent of the debtor parties thereto.

Section 6.05 Inspection of Books. The City covenants and agrees that all books and documents in its possession relating to the Public Improvements Project and the revenues derived from the Project shall at all times be open to inspection by such accountants or other agents as the Trustee may from time to time designate.

Section 6.06 List of Bondholders. The Trustee will keep on file at the corporate trust office of the Trustee a list of names and addresses of the holders of all Bonds. At reasonable times and under reasonable regulations established by the Trustee, said list may be inspected and copied by the Developer or by holders and/or owners (or a designated representative thereof) of 25% or more in principal amount of Bonds then Outstanding, such ownership and the authority of any such designated representative to be evidenced to the satisfaction of the Trustee.

Section 6.07 Rights Under Financing Agreement. The City agrees that the Trustee in its name or in the name of the City may enforce all rights of the Issuer and all obligations of Developer under and pursuant to the Financing Agreement for and on behalf of the Bondholders, whether or not the Issuer is in default hereunder.

Section 6.08 Designation of Additional Paying Agents. The City hereby covenants and agrees to cause the necessary arrangements to be made through the Trustee and to be thereafter continued for the designation of alternative paying agents, if any, and for the making available of funds hereunder for the payment of such of the Bonds as shall be presented when due at the principal office of the Trustee, or its successor in trust hereunder, or at the principal office of said alternate paying agents.

Section 6.09 Investment of Funds. All moneys held by the Trustee in any Fund established by this Indenture may, at the written direction of the City, be invested in Qualified Investments to the extent permitted by law. In the absence of such direction from the City, the Trustee is hereby directed by the City to invest such amounts in investments meeting the requirements of clause (ii) of the definition of Qualified Investments. Investments of moneys in the Bond Fund shall mature or be redeemable at the option of the Trustee at the times and in the amounts necessary to provide moneys to pay the principal of and interest on the Bonds by redemption or otherwise. All income derived from the investment of moneys on deposit in any such Fund shall be retained in such Fund and may be used for the purposes of such Fund. Investments of moneys in the Construction Account must be made so as to assure preservation of principal. All income derived from the investment of moneys on deposit in the Construction Account shall accrue to the benefit of the Developer and be used to pay the Improvement Costs. The Trustee is hereby authorized to trade with itself in the purchase and sale of securities for investments. Neither the Trustee nor the City shall be liable or responsible for any loss resulting from any investment, except that the Trustee and the City acknowledge that not less than all of the funds deposited into the Project Fund, together with all investment earnings thereon, are to be available to pay Improvement Costs approved by the City. All such investments shall be held by or under the control of the Trustee or the City, as applicable, and any income resulting therefrom shall be applied in the manner specified in this Indenture. For so long as the Trustee is in compliance with the provisions of this Article, the Trustee shall not be liable for any investment losses.

Developer is not authorized to direct, or obligated to make, investments of Bond proceeds or any other funds held under this Indenture.

Section 6.10 Non-presentment of Bonds. In the event any Bond shall not be presented for payment when the principal thereof becomes due, either at maturity, or at the date fixed for redemption thereof, or otherwise, and if funds sufficient to pay such Bond shall have been made available to the Trustee for the benefit of the owner thereof, all liability of the City to the owner thereof for the payment of such Bond shall forthwith cease, terminate and be completely discharged, and thereupon it shall be the duty of the Trustee to hold such funds uninvested for five (5) years, for the benefit of the owner of such Bond, without liability for interest thereon to such owner, who shall thereafter be restricted exclusively to such funds, for any claim of whatever nature on his part under this Indenture or on, or with respect to, such Bond.

Any money so deposited with and held by the Trustee in trust for the payment of the principal of and interest on the Bonds and remaining unclaimed by any Bondholder for five (5) years after the due date of such principal or interest, shall be applied by the Trustee in accordance with the Unclaimed Property Act, Indiana Code 32-34-1, as amended from time to time. Prior to the transfer of any such moneys to the Attorney General of the State in accordance with the Unclaimed Property Act, the Trustee will conduct searches in an effort to locate lost Bondholders using reasonable care to ascertain the correct addresses of all lost Bondholders in accordance with the rules governing registered transfer agents promulgated by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended, but only if and so long as the Trustee is a registered transfer agent under those rules. Upon the transfer of such moneys to the Attorney General of the State in accordance with the Unclaimed Property Act, the City and the Trustee shall have no further responsibility or liability with respect to such moneys, and the

Bondholders entitled to such principal or interest shall look only to the State for payment, to the extent provided by law, and then only to the extent of the amounts so received by the State, without any interest thereon.

Section 6.11 [RESERVED].

(End of Article VI)

ARTICLE VII

REMEDIES

Section 7.01 Events of Default. Each of the following events is hereby declared an "Event of Default," that is to say, if:

(a) payment by the City of any amount payable on the Bonds shall not be made when the same is due and payable; provided, however, that any such failure to pay the required amount due to a shortfall in available Pledged Net TIF Revenues, PIF, RIF or Taxpayer Payments shall not constitute an event or default; or

(b) any Event of Default as defined in Section 5.1 of the Financing Agreement shall occur and be continuing; or

(c) the City shall default in the due and punctual performance of any other of the covenants, conditions, agreements and provisions contained in the Bonds or in this Indenture or any agreement supplemental hereto on the part of the City to be performed, and such default shall continue for thirty (30) days after written notice specifying such default and requiring the same to be remedied shall have been given to the City (and prior to the event described in the last paragraph of Section 4.03 hereof, Developer) by the Trustee, which may give such notice in its discretion and shall give such notice at the written request of the holders of not less than twenty-five percent (25%) in aggregate principal amount of the Bonds then Outstanding hereunder; or

(d) the City shall fail to apply collected Pledged Net TIF Revenues, Taxpayer Payments, PIF and RIF as required by Article IV of this Indenture.

Section 7.02 [RESERVED].

Section 7.03 Remedies, Rights of Bondholders. If an Event of Default occurs, the Trustee may pursue any available remedy by suit at law or in equity to enforce the payment of the principal of and interest on the Bonds then Outstanding, to enforce any obligations of the City hereunder, and of Developer under the Financing Agreement.

If an Event of Default shall have occurred, and if requested so to do by the holders of twenty-five percent (25%) in aggregate principal amount of Bonds then Outstanding and indemnified as provided in Section 8.01 hereof, the Trustee shall be obliged to exercise such one or more of the rights and powers conferred by this Article as the Trustee, being advised by counsel, shall deem most expedient in the interests of the Bondholders.

No remedy by the terms of this Indenture conferred upon or reserved to the Trustee (or to the Bondholders) is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Trustee, the Bondholders hereunder or now or hereafter existing at law or in equity or by statute.

No delay or omission to exercise any right or power accruing upon any Event of Default shall impair any such right or power or shall be construed to be a waiver of any Event of Default or acquiescence therein, and every such right and power may be exercised from time to time as may be deemed expedient.

No waiver of any Event of Default hereunder, whether by the Trustee or the Bondholders, shall extend to or shall affect any subsequent event of default or shall impair any rights or remedies consequent thereon.

Section 7.04 Right of Bondholders to Direct Proceedings. The holders of a majority in aggregate principal amount of Bonds then Outstanding shall have the right, at any time and subject to indemnification obligations under Section 8.01 hereof, by an instrument or instruments in writing executed and delivered to the Trustee, to direct the time, the method and place of conducting all proceedings to be taken in connection with the enforcement of the terms and conditions of this Indenture, or for the appointment of a receiver or any other proceedings hereunder; provided, that such direction shall not be otherwise than in accordance with the provisions of law and of this Indenture, and provided that the Trustee is obligated to pursue its remedies under the provisions of Section 7.02 hereof before any other remedies are sought.

Section 7.05 Application of Moneys. All moneys received by the Trustee pursuant to any right given or action taken under the provisions of this Article shall, after payment of the cost and expenses of the proceedings resulting in the collection of such moneys and of the fees of, expenses, liabilities and advances incurred or made by, the Trustee (including reasonable attorneys' fees and expenses), be deposited in the Bond Fund and all moneys in the Bond Fund shall be applied as follows:

First: To the payment to the persons entitled thereto of all installments of interest then due on the Bonds, in the order of the maturity of the installments of such interest, and if the amount available shall not be sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the persons entitled thereto, without any discrimination or privilege;

Second: To the payment to the persons entitled thereto of the unpaid principal of the Bonds which shall have become due (other than Bonds called for redemption for the payment of which moneys are held pursuant to the provisions of this Indenture), in the order of their due dates, with interest on such Bonds from the respective dates upon which they become due, and if the amount available shall not be sufficient to pay in full Bonds due on any particular date, together with such interest, then to the payment ratably, according to the amount of principal due on such date, to the persons entitled thereto without any discrimination or privilege; and

Third: To the payment of the balance, if any, to the City or to whomsoever may be lawfully entitled to receive the same upon its written request, or as any court of competent jurisdiction may direct.

Whenever moneys are to be applied pursuant to the provisions of this Section, such moneys shall be applied at such times, and from time to time, as the Trustee shall determine, having due regard to the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application in the future. Whenever the Trustee shall apply such funds, it shall fix the date (which shall be an interest payment date unless it shall deem another date more suitable) upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such dates shall cease to accrue. The Trustee shall give such notice as it may deem appropriate of the deposit with it of any such moneys and of the fixing of any such date and shall not be required to make payment to the holder of any Bond until such Bond shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

Section 7.06 Remedies Vested in Trustee. All rights of action (including the right to file proof of claims) under this Indenture or under any of the Bonds may be enforced by the Trustee without the possession of any of the Bonds or the production thereof in any trial or other proceedings relating thereto, and any such suit or proceeding instituted by the Trustee shall be brought in its name as Trustee without the necessity of joining as plaintiffs or defendants any holders of the Bonds, and any recovery of judgment shall, subject to the provisions of Section 7.05 hereof, be for the equal benefit of the holders of the Outstanding Bonds.

Section 7.07 Rights and Remedies of Bondholders. No holder of any Bond shall have any right to institute any suit, action or proceeding in equity or at law for the enforcement of this Indenture or for the execution of any trust thereof or for the appointment of a receiver or any other remedy hereunder, unless a default has occurred of which the Trustee has been notified as provided in subsection (g) of Section 8.01, or of which by said subsection it is deemed to have notice, nor unless also such default shall have become an event of default and the holders of twenty-five percent (25%) in aggregate principal amount of Bonds then Outstanding shall have made written request to the Trustee and shall have offered reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name, nor unless also they have offered to the Trustee indemnity as provided in Section 8.01, nor unless the Trustee shall thereafter fail or refuse to exercise the powers hereinbefore granted, or to institute such action, suit or proceeding in its, his, her, or their own name or names. Such notification, request and offer of indemnity are hereby declared in every case at the option of the Trustee to be conditions precedent to the execution of the powers and trusts of this Indenture, and to any action or cause of action for the enforcement of this Indenture, or for the appointment of a receiver or for any other remedy hereunder; it being understood and intended that no one or more holders of the Bonds shall have any right in any manner whatsoever to affect, disturb or prejudice the lien of this Indenture by its, his or their action or to enforce any right hereunder except in the manner herein provided, and that all proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the equal benefit of the holders of all Bonds then Outstanding. Nothing in this Indenture contained shall, however, affect or impair the right of any Bondholder to enforce the covenants of the City to pay the principal of and interest on each of the Bonds issued hereunder to the respective holders thereof at the time, place, from the source and in the manner in said Bonds expressed.

Section 7.08 Termination of Proceedings. In case the Trustee shall have proceeded to enforce any right under this Indenture by the appointment of a receiver, or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely, then and in every such case the City, the Developer and the Trustee shall be restored to their former positions and rights hereunder, respectively, with respect to the Trust Estate, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

Section 7.09 Waivers of Events of Default. The Trustee may in its discretion waive any Event of Default hereunder and its consequences and rescind any declaration of maturity of principal of and interest on the Bonds, and shall do so upon the written request of either the holders of (1) a majority in aggregate principal amount of all the Bonds then Outstanding in respect of which default in the payment of principal of and/or interest exists, or (2) a majority in aggregate principal amount of all Bonds then Outstanding in the case of any other default; provided, however, that there shall not be waived (a) any Event of Default in the payment of the principal of any Outstanding Bonds at the date of maturity specified therein, or the date established for the redemption of specific Bonds, or (b) any default in the payment when due of the interest on any such Bonds unless prior to such waiver or rescission, all arrears of interest, with interest (to the extent permitted by law) at the rate borne by the Bonds in respect of which such default shall have occurred on overdue installments of interest or all arrears of payments of principal when due, as the case may be, and all expenses of the Trustee in connection with such default shall have been paid or provided for, and in case of any such waiver or rescission, or in the case any proceeding taken by the Trustee on account of any such default shall have been discontinued or abandoned or determined adversely, then and in every such case the City, the Trustee and the Bondholders shall be restored to their former positions and rights hereunder, respectively, but no such waiver or rescission shall extend to any subsequent or other default, or impair any right consequent thereon.

(End of Article VII)

ARTICLE VIII

THE TRUSTEE

Section 8.01 Acceptance of the Trusts. The Trustee accepts and agrees to execute the trusts imposed upon it by this Indenture, but only upon the terms and conditions set forth in this Indenture. The Trustee, prior to the occurrence of an Event of Default and after the curing of all Events of Default which may have occurred, undertakes to perform such duties as are specifically set forth in this Indenture and no implied covenants or obligations should be read into this Indenture against the Trustee. If any Event of Default under this Indenture shall have occurred and be continuing, the Trustee shall exercise such of the rights and powers vested in it by this Indenture and shall use the same degree of care as a prudent person would exercise or use in the circumstances in the conduct of such prudent person's own affairs. The Trustee agrees to perform such trusts only upon and subject to the following expressed terms and conditions:

(a) The Trustee may execute any of the trusts or powers hereof and perform any of its duties by or through attorneys, agents (including escrow agents), receivers or employees but shall not be answerable for the conduct of the same if appointed in accordance with the standard specified above, and shall be entitled to advice of counsel concerning all matters of trusts hereof and the duties hereunder, and may in all cases pay such reasonable compensation to all such attorneys, agents, receivers and employees as may reasonably be employed in connection with the trusts hereof. The Trustee may act upon the opinion or advice of any attorney (who may be the attorney or attorneys for the City or Developer). The Trustee shall not be responsible for any loss or damage resulting from any action or non-action in good faith in reliance upon such opinion or advice.

(b) The Trustee shall not be responsible for any recital herein, or in the Bonds (except in respect to the certificate of the Trustee endorsed on the Bonds), or for insuring the property herein conveyed or collecting any insurance moneys, or for the validity of the execution by the City of this Indenture or of any supplements thereto or instruments of further assurance, or for the sufficiency of the security for the Bonds issued hereunder or intended to be secured hereby, or for the value or title of the property herein conveyed or otherwise as to the maintenance of the security hereof; and the Trustee shall not be bound to ascertain or inquire as to the performance or observance of any covenants, conditions or agreements on the part of the City or on the part of Developer under the Financing Agreement; but the Trustee may require of the City or Developer full information and advice as to the performance of the covenants, conditions and agreements aforesaid as to the condition of the property herein conveyed. The Trustee shall have no obligation to perform any of the duties of the City under the Financing Agreement, and the Trustee shall not be responsible or liable for any loss suffered in connection with any investment of funds made by it in accordance with the provisions of this Indenture.

(c) The Trustee shall not be accountable for the use of any Bonds authenticated or delivered hereunder. The Trustee may become the owner of Bonds secured hereby with the same rights which it would have if it were not Trustee.

(d) The Trustee shall be protected in acting upon any notice, request, consent, certificate, order, affidavit, letter, telegram or other paper or document believed to be genuine and correct and to have been signed or sent by the proper person or persons. Any action taken by the Trustee pursuant to this Indenture upon the request or authority or consent of any person who at the time of making such request or giving such authority or consent is the owner of any Bond, shall be conclusive and binding upon all future owners of the same Bond and upon Bonds issued in exchange therefor or in place thereof.

(e) As to the existence or non-existence of any fact or as to the sufficiency or validity of any instrument, paper or proceeding, the Trustee shall be entitled to rely upon a certificate signed on behalf of the City or Developer by its duly Authorized Representative, and attested by appropriate officers as sufficient evidence of the facts therein contained and prior to the occurrence of a default of which the Trustee has been notified as provided in subsection (g) of this Section, or of which said subsection it is deemed to have notice, shall also be at liberty to accept a similar certificate to the effect that any particular dealing, transaction or action is necessary or expedient, but may at its discretion secure such further evidence deemed necessary or advisable, but shall in no case be bound to secure the same. The Trustee may accept a certificate of the City or Developer under its seal to the effect that an ordinance or resolution in the form therein set forth has been adopted by the City or Developer as conclusive evidence that such ordinance or resolution has been duly adopted, and is in full force and effect.

(f) The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty, and the Trustee shall not be answerable for other than its negligence or willful misconduct; provided, however, that the provisions of this subsection shall not affect the duties of the Trustee hereunder, including the provisions of Article VII hereof.

(g) The Trustee shall not be required to take notice or be deemed to have notice of any event of default hereunder (other than (i) any failure to pay principal of or interest on the Bonds or (ii) a default of which the Trustee has actual knowledge) unless the Trustee shall be specifically notified in writing of such default by the City, by the holders of at least twenty-five percent (25%) in aggregate principal amount of all Bonds then Outstanding and all notices or other instruments required by this Indenture to be delivered to the Trustee must, in order to be effective, be delivered at the principal corporate trust office of the Trustee and in the absence of such notice so delivered, the Trustee may conclusively assume there is no default except as aforesaid.

(h) The Trustee shall not be required to give any bond or surety in respect of the execution of the said trusts and powers or otherwise in respect of the premises.

(i) Notwithstanding anything elsewhere in this Indenture contained, the Trustee shall have the right, but shall not be required, to demand, in respect of the authentication of any Bonds, the withdrawal of any cash, the release of any property, or any action whatsoever within the purview of this Indenture, any showings, certificates, opinions, appraisals or other information, or corporate action or evidence thereof, in addition to that by the terms hereof required as a condition of such action by the Trustee, deemed desirable for the authentication of any Bonds, the withdrawal of any cash, or the taking of any other action by the Trustee.

(j) All moneys received by the Trustee or any paying agent shall, until used or applied or invested as herein provided, be held in trust for the purposes for which they were received but need not be segregated from other funds except to the extent required by law. Neither the Trustee nor any paying agent shall be under any liability for interest on any moneys received hereunder except such as may be agreed upon.

(k) If any event of default under this Indenture shall have occurred and be continuing, the Trustee shall exercise such of the rights and powers vested in it by this Indenture and shall use the same degree of care as a prudent man would exercise or use in the circumstances in the conduct of his own affairs.

(l) Notwithstanding anything to the contrary in this Indenture, before taking any action under this Indenture the Trustee may require that a satisfactory indemnity bond be furnished for the reimbursement of all expenses to which it may be put and to protect it against all liability, except liability resulting from its negligence or willful misconduct in connection with any action so taken.

(m) At any and all reasonable times and upon reasonable prior written notice, the Trustee, and its duly authorized agents, attorneys, experts, engineers, accountants and representatives, shall have the right fully to inspect the Public Improvements Project, and to take such memoranda from and in regard thereto as may be desired.

(n) The Trustee shall have no responsibility with respect to any information, statement or recital in any official statement, offering memorandum or any other disclosure material prepared or distributed with respect to the Bonds, except for any information provided by the Trustee, and shall have no responsibility for compliance with any state or federal securities laws in connection with the Bonds

(o) The Trustee agrees to accept and act upon facsimile transmission of written instructions or directions pursuant to this Indenture, provided, however, that (a) the City or Developer, subsequent to such facsimile transmission of written instructions, shall provide the originally executed instructions or directions to the Trustee in a timely manner, (b) such originally executed instructions or directions shall be signed by a person as may be designated and authorized to sign for the City or Developer or in the name of the City or Developer, by an Authorized Representative of the City or Developer, and (c) the City and Developer shall provide to the Trustee an incumbency certificate listing such designated persons, which incumbency certificate shall be amended whenever a person is to be added or deleted from the listing. If the City or Developer elects to give the Trustee facsimile instructions and the Trustee in its discretion elects to act upon such facsimile instructions, the Trustee's understanding of such facsimile instructions shall be deemed controlling. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such facsimile instructions notwithstanding such facsimile instructions conflict or are inconsistent with a subsequent written instruction.

Section 8.02 Fees, Charges and Expenses of Trustee. The Trustee shall be entitled to payment and/or reimbursement from the City for reasonable fees for its services rendered hereunder and all advances, counsel fees and other expenses reasonably and necessarily made or incurred by the Trustee in connection with such services, and such amounts shall not be limited by statutory limitations (if any) on fees for trustees of express trusts. The Trustee shall be entitled to payment and reimbursement for the reasonable fees and charges of the Trustee as paying agent and bond registrar for the Bonds but only as herein above provided. Upon an event of default, but only upon an event of default, the Trustee shall have a right of payment prior to payment on account of interest or principal of, or premium, if any, on any Bond for the foregoing advances, fees, costs and expenses incurred, and the Trustee is hereby granted a lien on the amount established hereby to accomplish such payment. The obligation to pay such amounts shall survive the payment in full or defeasance of the Bonds or the resignation or removal of the Trustee.

Section 8.03 Notice to Bondholders if Default Occurs. If an event of default occurs of which the Trustee is by subsection (g) of Section 8.01 hereof required to take notice or if notice of an event of default be given as in said subsection (g) provided, then the Trustee shall give written notice thereof by registered or certified mail to the list of Bondholders found in the Bond Register.

Section 8.04 Intervention by Trustee. In any judicial proceeding to which the City is a party and which in the opinion of the Trustee and its counsel has a substantial bearing on the interests of holders of the Bonds, the Trustee may intervene on behalf of Bondholders and, subject to the provisions of Section 8.01(g), shall do so if requested in writing by the owners of at least twenty-five percent (25%) in aggregate principal amount of all Bonds then Outstanding. The rights and obligations of the Trustee under this Section are subject to the approval of a court of competent jurisdiction.

Section 8.05 Successor Trustee. Any corporation or association into which the Trustee may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which it is a party, ipso facto, shall be and become successor Trustee hereunder and vested with all of the title to the whole property or Trust Estate and all the trusts, powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any instrument or any further act, deed or conveyance on the part of any of the parties hereto, anything herein to the contrary notwithstanding; provided, that each successor Trustee arising pursuant to the provisions of this Section shall have a reported capital surplus and undivided profits of not less than one hundred million dollars ($100,000,000) and, if not, the parent of each successor Trustee shall guarantee the successor Trustee's obligation under this Indenture.

Section 8.06 Resignation by the Trustee. The Trustee and any successor Trustee may at any time resign from the trusts hereby created by giving thirty days' written notice to the City (and, prior to the event described in the last paragraph of Section 4.03 hereof, Developer) and (by registered or certified mail) to each registered owner of Bonds then Outstanding, and such resignation shall take effect at the end of such thirty (30) days, or upon the earlier appointment of a successor Trustee by the Bondholders or by the City. Such notice to the City (and, prior to the event described in the last paragraph of Section 4.03 hereof, Developer) may be served personally or sent by registered or certified mail. The Trustee's rights to indemnity and reimbursement of outstanding fees and expenses survive the Trustee's resignation.

Section 8.07 Removal of the Trustee. The Trustee may be removed at any time by the City or by an instrument or concurrent instruments in writing delivered to the Trustee and to the City and signed by the owners of a majority in aggregate principal amount of Bonds then Outstanding; provided, however, that in the case of removal by the City, the City shall give at least 60 days' prior notice of such removal by mail to the registered holders of all then outstanding bonds, and such removal shall not be effective if the holders of at least 25% of the aggregate amount of Bonds Outstanding file written instruments with the City or the Trustee objecting to the proposed removal by the proposed effective date. The Trustee's rights to indemnity and amounts then due and payable shall survive any such removal.

Section 8.08 Appointment of Successor Trustee by the Bondholders, Temporary Trustee. In case the Trustee hereunder shall resign or be removed, or be dissolved, or shall be in course of dissolution or liquidation, or otherwise become incapable of acting hereunder, or in case it shall be taken under control of any public officer or officers, or of a receiver appointed by a court, a successor may be appointed by the owners of a majority in aggregate principal amount of Bonds then Outstanding, by an instrument or concurrent instruments in writing signed by such owners, or by their attorneys-in-fact, duly authorized; provided, nevertheless, that in case of such vacancy, the City, by an instrument executed by its Mayor and attested by its Clerk-Treasurer under its seal, may appoint a temporary Trustee to fill such vacancy until a successor Trustee shall be appointed by the Bondholders in the manner above provided; and any such temporary Trustee so appointed by the City shall immediately and without further act be superseded by the Trustee so appointed by such Bondholders. Every such Trustee appointed pursuant to the provisions of this Section shall be a trust company or bank, having a reported capital, surplus and undivided profits of not less than one hundred million dollars ($100,000,000) if there be such an institution willing, qualified and able to accept the trust upon reasonable or customary terms.

Section 8.09 Concerning Any Successor Trustees. Every successor Trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor and to the City an instrument in writing accepting such appointment hereunder, and thereupon such successor, without any further act, deed or conveyance, shall become fully vested with all the estates, properties, rights, powers, trusts, duties and obligations of its predecessor; but such predecessor shall, nevertheless, on the written request of the City or the predecessor Trustee, or of its successor, execute and deliver an instrument transferring to such successor Trustee all the estates, properties, rights, powers and trusts of such predecessor hereunder; and every predecessor Trustee shall deliver all securities and moneys held by it as Trustee hereunder to its successor. Should any instrument in writing from the City be required by any successor Trustee for more fully and certainly vesting in such successor the estate, rights, powers and duties hereby vested or intended to be vested in the predecessor any and all such instruments in writing shall, on request, be executed, acknowledged and delivered by the City. The resignation of any Trustee and the instrument or instruments removing any Trustee and appointing a successor hereunder, together with all other instruments provided for in this Article shall be filed by the successor Trustee in each office, if any, where the Indenture shall have been filed.

Section 8.10 Trustee Protected in Relying Upon Resolutions, etc. Subject to the conditions contained herein, the resolutions, ordinances, opinions, certificates and other instruments provided for in this Indenture may be accepted by the Trustee as conclusive evidence of the facts and conclusions stated therein and shall be full warrant, protection and authority to the Trustee for the release of property and the withdrawal of cash hereunder.

Section 8.11 Successor Trustee as Trustee of Funds, Authenticating Agent, Paying Agent and Bond Registrar. In the event of a change in the office of Trustee, the predecessor Trustee which has resigned or been removed shall cease to be Trustee of the funds provided hereunder and authenticating agent, bond registrar and paying agent for the principal of, premium, if any, and interest on the Bonds, and the successor Trustee shall become such Trustee, bond registrar, authenticating agent and paying agent.

Section 8.12 Trust Estate May be Vested in Separate or Co-Trustee. It is the purpose of this Indenture that there shall be no violation of any law of any jurisdiction (including particularly the law of the State of Indiana) denying or restricting the right of banking corporations or associations to transact business as Trustees in such jurisdictions. It is recognized that in case of litigation under this Indenture, and in particular in case of the enforcement of the Indenture on default, or in case the Trustee deems that by reason of any present or future law of any jurisdiction it may not exercise any of the powers, rights or remedies herein granted to the Trustee or hold title to the Trust Estate, as herein granted, or take any other action which may be desirable or necessary in connection therewith, it may be necessary that the Trustee appoint an additional individual or institution as a separate or co-trustee. The following provisions of this Section are adapted to these ends.

In the event that the Trustee appoints an additional individual or institution as a separate or co-trustee, each and every remedy, power, right, claim, demand, cause of action, immunity, estate, title, interest and lien expressed or intended by this Indenture to be exercised by or vested in or conveyed to the Trustee with respect thereto shall be exercisable by and vest in such separate or co-trustee but only to the extent necessary to enable the separate or co-trustee to exercise such powers, rights and remedies, and every covenant and obligation necessary to the exercise thereof by such separate or co-trustee shall run to and be enforceable by either of them.

Should any deed, conveyance or instrument in writing from the City be required by the separate trustee or co-trustee so appointed by the Trustee for more fully and certainly vesting in and confirming to him or it such properties, rights, powers, trusts, duties and obligations, any and all such deeds, conveyances and instruments in writing shall, on request, be executed, acknowledged and delivered by the City. In case any separate trustee or co-trustee, or a successor to either, shall die, become incapable of acting, resign or be removed, all the estates, properties, rights, powers, trusts, duties and obligations of such separate trustee or co-trustee, so far as permitted by law, shall vest in and be exercised by the Trustee until the appointment of a new trustee or successor to such separate trustee or co-trustee.

(End of Article VIII)

ARTICLE IX

SUPPLEMENTAL INDENTURES

Section 9.01 Supplemental Indentures Not Requiring Consent of Bondholders. The City and the Trustee may without the consent of, or notice to, any of the Bondholders, enter into an indenture or indentures supplemental to this Indenture, as shall not be inconsistent with the terms and provisions hereof, for any one or more of the following purposes:

(a) To cure any ambiguity or formal defect or omission in this Indenture;

(b) To grant to or confer upon the Trustee for the benefit of the Bondholders any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Bondholders or the Trustee or any of them;

(c) To subject to this Indenture additional revenues, properties or collateral;

(d) To make any changes in this Indenture which, in the judgment of the Trustee, is not to the prejudice of the Trustee, the City, Developer or the holders of the Bonds; or

(e) To modify, amend or supplement the Indenture in such manner as required to permit the qualification thereof under the Trust Indenture Act of 1939, as amended, or any similar federal statute hereafter in effect, and, if they so determine, to add to the Indenture such other terms, conditions and provisions as may be required by said Trust Indenture Act of 1939, as amended, or similar federal statute.

Section 9.02 Supplemental Indentures Requiring Consent of the Bondholders. Exclusive of supplemental indentures covered by Section 9.01 hereof, and subject to the terms and provisions contained in this Section, and not otherwise, the holders of not less than fifty-one percent (51%) of the amount of the Bonds then Outstanding, shall have the right, from time to time, anything contained in this Indenture to the contrary notwithstanding, to consent to and approve the execution by the City and the Trustee of such other indenture or indentures supplemental hereto as shall be deemed necessary and desirable by the City for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in this Indenture or in any supplemental indenture; provided however, that nothing in this Section contained shall permit or be construed as permitting (a) an extension of the stated maturity or reduction in the principal amount of, or reduction in the rate or extension of the time of paying of interest on any Bonds, without the consent of the holders of such Bond or (b) a preference of any Bond over any other Bond without the consent of the holders of all Bonds Outstanding, (c) a reduction in the aforesaid aggregate principal amount of Bonds the holders of which are required to consent to any such supplemental indenture, without the consent of the holders of all the Bonds at the time Outstanding which would be affected by the action to be taken, or (d) a modification of the rights, duties or immunities of the Trustee, without the written consent of the Trustee.

Anything herein to the contrary notwithstanding, a supplemental indenture under this Article IX which may affect the amount or availability of the Bond proceeds to pay costs of the Public Improvements Project approved by the City shall not become effective unless and until

Developer shall have consented in writing to the execution and delivery of such supplemental indenture. In this regard, the Trustee shall cause notice of the proposed execution and delivery of any such supplemental indenture together with a copy of the proposed supplemental indenture to be mailed by certified or registered mail to Developer at least fifteen (15) days prior to the proposed date of execution and delivery of any such supplemental indenture.

(End of Article IX)

ARTICLE X

AMENDMENTS TO THE FINANCING AGREEMENT

Section 10.01 Amendments, etc. to Financing Agreement Not Requiring Consent of Bondholders. The City and the Trustee with the consent of Developer shall, without the consent of or notice to the Bondholders, consent to any amendment, change or modification of the Financing Agreement as may be required (i) by the provisions of the Financing Agreement and this Indenture, or (ii) for the purpose of curing any ambiguity or formal defect or omission, or (iii) in connection with any other change therein which, in the judgment of the holders of not less than fifty-one percent (51%) of the amount of the Bonds then Outstanding, is not to the prejudice of the Trustee, the City or the holders of the Bonds.

Section 10.02 Amendments, etc. to Financing Agreement Requiring Consent of Bondholders. Except for the amendments, changes or modifications as provided in Section 10.01 hereof, neither the City nor the Trustee shall consent to any other amendment, change or modification of the Financing Agreement without the written approval or consent of the holders of not less than fifty-one percent (51%) of the amount of the Bonds then Outstanding given and procured as in Section 9.02 provided.

(End of Article X)

ARTICLE XI

MISCELLANEOUS

Section 11.01 Satisfaction and Discharge. All rights and obligations of the City and the Developer under the Financing Agreement and this Indenture shall terminate, and such instruments shall cease to be of further effect, and the Trustee shall execute and deliver all appropriate instruments evidencing and acknowledging the satisfaction of the Indenture, and shall assign and deliver to the City any moneys and investments in all Funds established hereunder (except moneys or investments held by the Trustee for the payment of principal of and interest on the Bonds) when:

(a) all fees and expenses of the Trustee and any paying agent shall have been paid or provided for to the satisfaction of the Trustee and any paying agent;

(b) the City and the Developer shall have performed all of their covenants and promises in the Financing Agreement and in this Indenture;

(c) all Bonds theretofore authenticated and delivered (i) have become due and payable, or (ii) are to be retired or called for redemption under arrangements satisfactory to the Trustee for the giving of notice of redemption by the Trustee at the expense of the City, or (iii) have been delivered to the Trustee cancelled or for cancellation; and, in the case of (i) and (ii) above, there shall have been deposited with the Trustee either cash in an amount which shall be sufficient, or Government Obligations the principal of and the interest on which when due will provide moneys which, together with the moneys, if any, deposited with the Trustee, shall be sufficient, in the opinion of independent certified public accountants, to pay when due the principal or redemption price, if applicable, and interest due and to become due on the Bonds prior to the redemption date or maturity date thereof, as they case may be.

(d) Any Outstanding Bonds and all interest due thereon shall prior to the maturity or redemption date be deemed to have been paid if there shall have been deposited with the Trustee either cash in an amount which shall be sufficient, or noncallable Government Obligations, the principal of and the interest on which when due will provide moneys which, together with moneys, if any, deposited with the Trustee at the same time, shall be sufficient to pay when due the principal or redemption price, if applicable, and interest due and to become due on said Bonds on and prior to the redemption dates or maturity dates thereof.

(e) A Bond that is deemed to have been paid under Section 11.01 shall not thereafter be Outstanding for purposes of this Indenture, including Section 11.01 hereof, and shall not be entitled to the pledge of any moneys or securities of the City which are pledged under this Indenture for Outstanding Bonds or any other rights or to benefits under or to provisions of this Indenture except that (a) the refunding escrow fund held by the Trustee shall be held for the sole benefit of the holders of such defeased Bonds and for the payment when due of the principal on maturity or redemption price of and the interest accrued to the maturity date or redemption date on the defeased Bonds; (b) any amounts held on the date of defeasance in the Bond Fund for the purpose of satisfying the then next due principal and interest payment for the defeased Bonds shall be added to such Fund; (c) the provisions relating to payment transfer and exchange and redemption shall continue to be applicable to the defeased Bonds; and (d) the Trustee shall be governed by the applicable provisions of Article VIII.

Section 11.02 Application of Trust Money. All money or investments deposited with or held by the Trustee pursuant to Section 11.01 shall be held in trust for the holders of the Bonds, and applied by it, in accordance with the provisions of the Bonds and this Indenture, to the payment, either directly or through any paying agent, to the persons entitled thereof, of the principal and interest for whose payment such money has been deposited with the Trustee; but such money or obligations need not be segregated from other funds except to the extent required by law.

Section 11.03 Consents, etc., of Bondholders. Any consent, request, direction, approval, objection or other instrument required by this Indenture to be executed by the Bondholders may be in any number of concurrent writings of similar tenor and may be executed by such Bondholders in person or by agent appointed in writing. Provided, however, that wherever this Indenture requires that any such consent or other action be taken by the holders of a specified percentage, fraction or majority of the Bonds Outstanding, any such Bonds held by or for the account of the City shall not be deemed to be Outstanding hereunder for the purpose of determining whether such requirement has been met. For all other purposes, Bonds held by or for the account of such person shall be deemed to be Outstanding hereunder. Proof of the execution of any such consent, request, direction, approval, objection or other instrument or the writing appointing any such agent and of the ownership of Bonds, if made in the following manner, shall be sufficient for any of the purposes of the Indenture, and shall be conclusive in favor of the Trustee with regard to any action taken under such request or other instrument, namely the fact and date of the execution by any person of any such writing may be proved by the certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such writing acknowledged before him the execution thereof, or by affidavit of any witness to such execution.

If the City shall propose to adopt a supplemental indenture requiring consent of the Bondholders, it shall cause notice of the proposed adoption of such supplemental indenture to be mailed to each registered owner at the registered address as shown on the books of the City kept by the Trustee. Such notice shall briefly set forth the nature of the proposed supplemental or amendatory indenture and shall state that copies thereof are on file at the principal office of the City for inspection by all Bondholders. If within six months following the mailing of such notice, the holders of not less than 51% in aggregate principal amount of the Bonds Outstanding (determined as provided in this Section 11.03) at the time of the mailing of such notice have consented in writing to the adoption thereof, upon the adoption of such supplemental or amendatory indenture, the Indenture shall be deemed to be amended or supplemented in accordance therewith.

Section 11.04 Limitation of Rights. With the exception of rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this Indenture, or the Bonds is intended or shall be construed to give to any person other than the parties hereto, and Developer, and the holders of the Bonds any legal or equitable right, remedy or claim under or in respect to this Indenture or any covenants, conditions and provisions herein contained, this Indenture and all of the covenants, conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the parties hereto and Developer and the holders of the Bonds herein provided.

Section 11.05 Severability. If any provision of this Indenture shall be held or deemed to be or shall, in fact, be inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdiction or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reasons, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative, or unenforceable to any extent whatever.

The invalidity of any one or more phrases, sentences, clauses or Sections in this Indenture contained, shall not affect the remaining portions of this Indenture, or any part thereof.

Section 11.06 Notices. All notices, demands, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when mailed by registered or certified mail, postage prepaid, or by nationally recognized overnight courier, i.e. FedEx or UPS, with proper address as indicated below. The City, Developer, and the Trustee may, by written notice given by each to the others, designate any address or addresses to which notices, demands, certificates or other communications to them shall be sent when required as contemplated by this Indenture. Until otherwise provided by the respective parties, all notices demands, certificates and communications to each of them shall be addressed as follows:

To Developer:	Lantern Commons Master LLC 2942 Elam Road Murfreeboro, Tennessee 37127 Attn: Managing Member
With a copy to:	Church Church Hittle + Antrim 2 North 9th Street Noblesville, Indiana 46060 Attn: Eric M. Douthit, Esq
To the City:	City of Westfield, Indiana 130 Penn Street Westfield, Indiana 46204 Attn: Mayor and Clerk-Treasurer
With a copy to:	Taft, Stettinius & Hollister LLP One Indiana Square, Suite 3500 Indianapolis, Indiana 46204-2023 Attn: James T. Crawford, Jr., Esq.

To the Trustee: ____________________

_______________, Indiana _____
Attn: Corporate Trust Department

Section 11.07 Trustee as Paying Agent and Registrar. The Trustee is hereby designated and agrees to act as principal paying agent and bond registrar for and in respect to the Bonds.

Section 11.08 Counterparts. This Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 11.09 Applicable Law. This Indenture shall be governed exclusively by the applicable laws of the State of Indiana.

Section 11.10 Immunity of Officers and Directors. No recourse shall be had for the payment of the principal of or premium or interest on any of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement in this Indenture contained against any past, present or future officer or director of the City, or any incorporator, officer, director or trustee of any successor corporation, as such, either directly or through the City or any successor corporation, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such incorporator, officers, directors or trustees as such is hereby expressly waived and released as a condition of and consideration for the execution of this Indenture and issuance of such Bonds.

Section 11.11 Holidays. If any date for the payment of principal or interest on the Bonds is not a Business Day then such payment shall be due on the first Business Day thereafter, and no interest shall accrue for the intervening period.

(End of Article XI)

IN WITNESS WHEREOF, the City of Westfield, Indiana, has caused these presents to be signed in its name and behalf by its Mayor and attested by its corporate seal to be hereunto affixed and attested by its Clerk-Treasurer, and to evidence its acceptance of the trusts hereby created, ____________________, has caused these presents to be signed in its name and behalf by its duly authorized officers and the same to be attested by its duly authorized officers, all as of the date and year first above written.

CITY OF WESTFIELD, INDIANA

By: ______________________________
J. Andrew Cook, Mayor

[SEAL]

ATTEST:

____
Cindy J. Gossard, Clerk-Treasurer

(City Signature Page of Trust Indenture)

____________________,
As Trustee

By: ____________________________________

ATTEST:

____

(Trustee Signature Page to Trust Indenture)

EXHIBIT A

Closing Costs

From Bond Issuance Expense Account

Taft Stettinius & Hollister LLP, as Bond Counsel	$
O.W. Krohn, as Financial Advisor	$
____________________, as Trustee	
Acceptance Fee	$
Annual Fee	$
City of Westfield, Indiana (reimbursement of costs of issuance) Re:	
Taft Stettinius & Hollister LLP legal fees paid prior to closing	$
O.W. Krohn & Assoc. LLP financial advisor fees paid prior to closing	$
_____________________________, as lender counsel	$
Church, Church, Hittle + Antrim, as developer counsel	$
Total	**$**

Construction Account

Title/Recording Fees	$
Environmental	$
Appraisal	$
____________________, lender fee	$
Total	**$**

128031825v2

EXHIBIT B

DISBURSEMENT REQUEST FORM

CITY OF WESTFIELD, INDIANA

$9,900,000
Economic Development Tax Increment Revenue Bonds, Series 2023
(Front Street Project - Federally Taxable)

TO:	____________________, as Trustee
FROM:	Lantern Commons Master LLC ("Developer")
CC:	City of Westfield, Indiana (the "City")
SUBJECT:	Trust Indenture, dated as of September 1, 2023, between the Trustee and the City (the "Indenture")
DATE:	__________, 20__

This written request ("Written Request" No. ___) (constituting a written request of Developer under Section 4.03 of the Indenture and Section 3.06 of the Financing Agreement) in the total amount of $ _______________ for payment of those costs of the Public Improvements Project, including reimbursement to Developer, detailed in the Schedule attached. Terms capitalized herein have the meanings specified in the Indenture.

The undersigned certifies, represents and warrants that:

(a) This Written Request is requisition number _____(_____);

(b) The aggregate amount of Improvement Costs to be paid [reimbursed] is $__________,

(c) The costs referred to in paragraph (b) above have been paid or incurred and were necessary for the construction or equipping of the Public Improvements Project and were made or incurred in accordance with the construction contracts, plans and specifications, or purchase contracts therefor now in effect;

(d) The costs referred to in paragraph (b) were incurred to pay Improvement Costs of the Public Improvements Project relating to [list the various components of the Public Improvements Project to which such costs relate]; briefly describe the nature of such costs; indicate the aggregate amount that will have been paid from Bond proceeds for each component of the Public Improvements Project after payment of such costs; indicate the person(s), firm(s) or corporation(s) to whom payment is due or was paid and the amount due or paid to such person(s), firm(s) or corporation(s);

(e) The amount paid or to be paid, as set forth in paragraph (b) above, is reasonable and represents a part of the amount payable for Improvement Costs, all in accordance with the cost budget, and such payment was not paid in advance of the time, if any, fixed for payment and was made in accordance with the terms of any contracts applicable thereto and in accordance with usual and customary practice under existing conditions;

(f) No part of the Improvement Costs was included in any Disbursement Request previously filed with the Trustee under the provisions of Section 4.03(c) of the Indenture; and

(g) The Improvement Costs referred to in paragraph (b) above are appropriate for the expenditure of proceeds of the Bonds under the Act;

IN WITNESS WHEREOF, an Authorized Representative of Developer has set his hand as of the _____ day of _______________, 20__.

By: ___________________________________
Authorized Representative of Developer

Reviewed and Approved by an
Authorized Representative of the City

By:___________________________________
Authorized Representative of the City

Schedule to Disbursement Request

Vendor	**Purpose**	**Amount**

Total $______________

I hereby certify that each of the above listed vouchers and invoices, or bills attached there to, are true and correct and I have audited same in accordance with IC5-11-10-1.6.

August 28, 2023

Fiscal Officer

ALLOWANCE OF ACCOUNTS PAYABLE VOUCHERS

CITY OF WESTFIELD

We have examined the Accounts Payable Vouchers listed on the foregoing Register of Accounts Payable Vouchers consisting of 16 pages and except for accounts payables not allowed as shown on the Register such account payables are hereby allowed in the total amount of $0 and pending director approval such accounts payables are hereby allowed in the total amount of $0.

Dated this 28 day of August, 2023

Signatures of Governing Board

Approved by State Board of Accounts for the City of Westfield, 2013

Purchase Invoice Register

City of Westfield

Report Date Range: 08/09/23..08/24/23

Buy-From Vendor No.	Buy-From Vendor Name	Invoice No.	Date	G/L Acct.	G/L Account Name	Description	Amount	Check No.	Check Date
Fund No. 101	**Fund Name: General**								
Administration									
VEN000589	Duke Energy	APP107517	8/16/2023	101001341	ADM-ELECTRICITY	Electric	656.42	75843	8/16/2023
VEN001537	Payroll	APP107613	8/18/2023	101001111	ADM-SALARY	sal	12,993.29	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	101001120	ADM-FICA /MEDICARE	fica	768.19	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	101001120	ADM-FICA /MEDICARE	med	179.67	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	101001121	ADM-PERF	perf	1,504.77	500000922	8/18/2023
VEN001676	Riverview Hospital	APP107632	8/21/2023	101001119	ADM-HEALTH/DENTAL	July Clinic hours	171.24	75845	8/21/2023
VEN005845	Kinetrex Energy	APP107638	8/21/2023	101001328	ADM-HEAT/GAS	Natural Gas	5.29	75846	8/21/2023
VEN008029	Liberty Mutual Insurance	APP107668	8/22/2023	101001339	ADM-INSURANCE	Install 9	5,088.54	75850	8/22/2023
VEN005574	Bose McKinney and Evans LLP	APP107680	8/23/2023	101001331	ADM-CONSULTING	July retainer Strategic Comm	3,500.00		
VEN010506	Legends Maingate LLC	APP107701	8/23/2023	101001347	ADM-PROMOTIONS	Colts Training Camp shirts	846.00		
Subtotal for Administration							**25,713.41**		
Police									
VEN000589	Duke Energy	APP107517	8/16/2023	101002341	POLICE-ELECTRICITY	Electric	4,060.94	75843	8/16/2023
VEN011388	Classic Cleaners	APP107545	8/17/2023	101002229	POLICE-UNIFORMS	Dry Cleaning	729.34		
VEN006333	Axon Enterprise Inc	APP107546	8/17/2023	101002349	POLICE-SERVICES	Basic, Pro, and Auto Tagging	22,952.25		
VEN001728	Safety-Kleen	APP107547	8/17/2023	101002349	POLICE-SERVICES	5G Parts Washer - Solvent	181.79		
VEN000094	American Eagle Equipment	APP107572	8/17/2023	101002472	POLICE-EQUIPMENT	New Vehicle Equipment	14,776.73		
VEN000094	American Eagle Equipment	APP107572	8/17/2023	101002472	POLICE-EQUIPMENT	New Vehicle Equipment	7,096.89		
VEN001168	Kelley Chevrolet	APP107573	8/17/2023	101002472	POLICE-EQUIPMENT	New Vehicles	84,380.00		
VEN001168	Kelley Chevrolet	APP107573	8/17/2023	101002472	POLICE-EQUIPMENT	New Vehicles	130,470.00		
VEN002088	Webb Effects	APP107574	8/17/2023	101002472	POLICE-EQUIPMENT	New Vehicle Graphics	1,450.00		
VEN007707	Milestones	APP107575	8/17/2023	101002347	POLICE-PROMOTIONS	Small Wonders with Chest	105.44		
VEN000107	American Working Dogs	APP107576	8/17/2023	101002355	POLICE-K-9 MAINT	Membership, Seminar and	425.00		
VEN000747	Galls	APP107577	8/17/2023	101002229	POLICE-UNIFORMS	Uniform Boots X2	439.20		
VEN011312	Veridus Group	APP107578	8/17/2023	101002349	POLICE-SERVICES	New HQ RFQ Development	3,071.62		
VEN003309	Cripe	APP107593	8/11/2023	101002349	POLICE-SERVICES	Schematic Design HG	49,445.19		
VEN001537	Payroll	APP107613	8/18/2023	101002111	POLICE-SALARY	sal	261,526.68	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	101002120	POLICE-FICA/MEDICARE	fica	15,602.56	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	101002120	POLICE-FICA/MEDICARE	med	3,648.93	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	101002121	POLICE-PERF	perf	40,378.49	500000922	8/18/2023
VEN001676	Riverview Hospital	APP107632	8/21/2023	101002119	POLICE-HEALTH/DENTAL	July Clinic hours	4,499.04	75845	8/21/2023
VEN005845	Kinetrex Energy	APP107638	8/21/2023	101002328	POLICE-HEAT/GAS	Natural Gas	207.96	75846	8/21/2023

Buy-From Vendor No.	Buy-From Vendor Name	Invoice No.	Date	G/L Acct.	G/L Account Name	Description	Amount	Check No.	Check Date
Fund No. 101	**Fund Name: General**								
Police									
VEN008029	Liberty Mutual Insurance	APP107668	8/22/2023	101002339	POLICE-INSURANCE	Install 9	8,257.45	75850	8/22/2023
VEN001417	Napa Auto Parts	APP107697	8/23/2023	101002360	POLICE-VEHICLE REPAIR	Vehicle Battery & Wiper	453.87		
VEN006494	Pure Water Partners	APP107698	8/23/2023	101002349	POLICE-SERVICES	Quarterly Statement	180.00		
VEN006222	SuperFleet Master Card	APP107699	8/23/2023	101002226	POLICE-VEHICLE	Vehicle Gas	142.92		
VEN010877	Co Alliance Cooperative Inc	APP107772	8/16/2023	101002226	POLICE-VEHICLE	Unleaded	13,662.05		
Subtotal for Police							**668,144.34**		
Economic and Community Development									
VEN001537	Payroll	APP107613	8/18/2023	101003111	ECD-SALARY	sal	35,957.34	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	101003120	ECD-FICA/MEDICARE	fica	2,171.00	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	101003120	ECD-FICA/MEDICARE	med	507.78	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	101003121	ECD-PERF	perf	5,054.82	500000922	8/18/2023
VEN001676	Riverview Hospital	APP107632	8/21/2023	101003119	ECD-HEALTH/DENTAL	July Clinic hours	611.78	75845	8/21/2023
Subtotal for Economic and Community Development							**44,302.72**		
Parks									
VEN001537	Payroll	APP107613	8/18/2023	101005111	PARKS-SALARY	sal	12,134.20	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	101005120	PARKS-FICA/MEDICARE	fica	724.09	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	101005120	PARKS-FICA/MEDICARE	med	169.39	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	101005121	PARKS-PERF	perf	1,411.62	500000922	8/18/2023
VEN001676	Riverview Hospital	APP107632	8/21/2023	101005119	PARKS-HEALTH/DENTAL	July Clinic hours	190.27	75845	8/21/2023
VEN000676	Fabulously Fun Co	APP107634	8/21/2023	101005347	PARKS-PROMOTION	Sept 8 Jams at the Junction	540.00		
VEN000676	Fabulously Fun Co	APP107634	8/21/2023	101005347	PARKS-PROMOTION	Sept 1 Jams at the Junction	540.00		
VEN011417	Joseph Christianson	APP107702	8/23/2023	101005347	PARKS-PROMOTION	Cuisine Connect Culture	500.00		
VEN010132	The T A G Art Company	APP107703	8/23/2023	101005347	PARKS-PROMOTION	Cuisine Connect Culture	4,330.00		
VEN007389	Ballet Mosaicos Inc	APP107705	8/23/2023	101005347	PARKS-PROMOTION	Cuisine Connect Culture	500.00		
VEN010504	Indianapolis Ceili Band	APP107706	8/23/2023	101005347	PARKS-PROMOTION	Cuisine Connect Culture	450.00		
Subtotal for Parks							**21,489.57**		
Economic Dev									
VEN001537	Payroll	APP107613	8/18/2023	101006111	ECONOMIC DEV-SALARY	sal	3,642.08	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	101006120	ECONOMIC DEV-	fica	225.58	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	101006120	ECONOMIC DEV-	med	52.76	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	101006121	ECONOMIC DEV-PERF	perf	517.18	500000922	8/18/2023

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Fund No. 101	**Fund Name: General**								
Economic Dev									
VEN001676	Riverview Hospital	APP107632	8/21/2023	101006119	ECONOMIC DEV-	July Clinic hours	32.20	75845	8/21/2023
VEN011381	Economic Modeling LLC	APP107681	8/23/2023	101006350	ECONOMIC DEV-	Developer web apps	12,000.00		
Subtotal for Economic Dev							**16,469.80**		
Informatics									
VEN001537	Payroll	APP107613	8/18/2023	101007111	IT-SALARY	sal	20,956.34	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	101007120	IT-FICA/MEDICARE	fica	1,224.09	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	101007120	IT-FICA/MEDICARE	med	286.29	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	101007121	IT-PERF	perf	2,975.80	500000922	8/18/2023
VEN001676	Riverview Hospital	APP107632	8/21/2023	101007119	IT-HEALTH/DENTAL	July Clinic hours	362.97	75845	8/21/2023
VEN006597	ATEC Inc	APP107719	8/10/2023	101007349	IT-SERVICES	CCTV Maint 3rd Quart	4,900.00		
VEN006597	ATEC Inc	APP107720	8/10/2023	101007349	IT-SERVICES	HVAC 3rd Quart	3,264.50		
VEN006597	ATEC Inc	APP107721	8/15/2023	101007349	IT-SERVICES	Colts camp datacenter	420.00		
VEN006597	ATEC Inc	APP107721	8/15/2023	101007349	IT-SERVICES	Fox59 camera for camp	398.20		
VEN000697	Finley and Cook	APP107731	8/15/2023	101007331	IT-CONSULTING	Implementation software	1,900.00		
VEN010130	ITSavvy LLC	APP107734	8/21/2023	101007335	IT-TELEPHONE	NuWave	622.03		
VEN010130	ITSavvy LLC	APP107735	8/17/2023	101007389	IT-SOFTWARE LICENSING	HPE Aruba	5,290.04		
VEN005146	Konica Minolta Business	APP107738	8/11/2023	101007337	IT-PRINTING	Click Charges	62.85		
Subtotal for Informatics							**42,663.11**		
Clerk Treasurer									
VEN001537	Payroll	APP107613	8/18/2023	101008111	CT-SALARY	sal	20,988.25	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	101008120	CT-FICA/MEDICARE	fica	1,232.50	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	101008120	CT-FICA/MEDICARE	med	288.26	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	101008121	CT-PERF	perf	2,144.01	500000922	8/18/2023
VEN001469	O W Krohn and Associates	APP107627	8/21/2023	101008331	CT-CONSULTING	July services	733.75		
VEN001676	Riverview Hospital	APP107632	8/21/2023	101008119	CT-HEALTH/DENTAL	July Clinic hours	237.10	75845	8/21/2023
VEN001826	Staples	APP107655	8/22/2023	101008223	CT-OFFICE SUPPLIES	Office Supplies	172.18		
Subtotal for Clerk Treasurer							**25,796.05**		
Mayor									
VEN001537	Payroll	APP107613	8/18/2023	101009111	MAYOR-SALARY	sal	4,758.57	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	101009120	MAYOR- FICA/MEDICARE	fica	285.09	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	101009120	MAYOR- FICA/MEDICARE	med	66.86	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	101009121	MAYOR-PERF	perf	675.72	500000922	8/18/2023

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Fund No.	Buy-From Vendor No.	Buy-From Vendor Name	Invoice No.	Date	G/L Acct.	G/L Account Name	Description	Amount	Check No.	Check Date
Fund No.	Fund Name									
101	General									
	Mayor									
	VEN001676	Riverview Hospital	APP107632	8/21/2023	101009119	MAYOR-HEALTH/DENTAL	July Clinic hours	74.64	75845	8/21/2023
	Subtotal for Mayor							5,860.88		
	Public Works									
	VEN002336	Citizens Westfield	APP107404	8/10/2023	101013328	PW-HEAT/GAS	Mill St	15.00	75755	8/10/2023
	VEN002336	Citizens Westfield	APP107404	8/10/2023	101013342	PW-WATER/SEWER	Mill St	78.14	75755	8/10/2023
	VEN002336	Citizens Westfield	APP107404	8/10/2023	101013342	PW-WATER/SEWER	CSC PW	783.35	75755	8/10/2023
	VEN000589	Duke Energy	APP107515	8/16/2023	101013341	PW-ELECTRIC	PW	21.83	75842	8/16/2023
	VEN000589	Duke Energy	APP107517	8/16/2023	101013341	PW-ELECTRIC	Electric	149.90	75843	8/16/2023
	VEN000589	Duke Energy	APP107517	8/16/2023	101013341	PW-ELECTRIC	Electric	432.94	75843	8/16/2023
	VEN000589	Duke Energy	APP107519	8/16/2023	101013341	PW-ELECTRIC	Electric	2,840.27	75844	8/16/2023
	VEN000589	Duke Energy	APP107519	8/16/2023	101013341	PW-ELECTRIC	Electric	321.67	75844	8/16/2023
	VEN000166	Auto Outfitters	APP107542	8/17/2023	101013360	PW-VEHICLE REPAIR	Truck 2361	400.00		
	VEN000166	Auto Outfitters	APP107542	8/17/2023	101013360	PW-VEHICLE REPAIR	Window tinting truck 2342	50.00		
	VEN005132	Powers Septic and Sewer	APP107548	8/17/2023	101013433	PW-INFRAST REPAIR	Pump septic Oak Rd	375.00		
	VEN001537	Payroll	APP107613	8/18/2023	101013111	PW-SALARY	sal	62,826.47	500000922	8/18/2023
	VEN001537	Payroll	APP107613	8/18/2023	101013120	PW-FICA/MEDICARE	fica	3,729.91	500000922	8/18/2023
	VEN001537	Payroll	APP107613	8/18/2023	101013120	PW-FICA/MEDICARE	med	872.33	500000922	8/18/2023
	VEN001537	Payroll	APP107613	8/18/2023	101013121	PW-PERF	perf	8,989.56	500000922	8/18/2023
	VEN001676	Riverview Hospital	APP107632	8/21/2023	101013119	PW-HEALTH AND DENTAL	July Clinic hours	1,337.71	75845	8/21/2023
	VEN005845	Kinetrex Energy	APP107638	8/21/2023	101013328	PW-HEAT/GAS	Natural Gas	14.09	75846	8/21/2023
	VEN000589	Duke Energy	APP107656	8/22/2023	101013341	PW-ELECTRIC	PW	24.24	75849	8/22/2023
	VEN002336	Citizens Westfield	APP107657	8/22/2023	101013342	PW-WATER/SEWER	GRJN Bldg C	4,183.70	75848	8/22/2023
	VEN008029	Liberty Mutual Insurance	APP107668	8/22/2023	101013339	PW-INSURANCE	Install 9	5,115.96	75850	8/22/2023
	VEN000166	Auto Outfitters	APP107764	8/15/2023	101013360	PW-VEHICLE REPAIR	Floor mats for new trucks	515.12		
	VEN000402	Cintas	APP107770	8/10/2023	101013229	PW-UNIFORMS	Uniforms	72.80		
	VEN000402	Cintas	APP107771	8/22/2023	101013229	PW-UNIFORMS	Uniforms	72.80		
	VEN009542	H and N Outdoor Services LLC	APP107780	8/17/2023	101013349	PW-CONTRACTUAL	Irrigation	513.05		
	VEN000975	Indiana Oxygen Company	APP107784	8/10/2023	101013345	PW-EQUIP REPAIR	Gases	70.06		
	VEN001363	Mid-state Truck Equipment	APP107794	8/22/2023	101013472	PW-EQUIPMENT	Upfit on new 6500 Chevy	9,090.00		
	VEN001363	Mid-state Truck Equipment	APP107795	8/15/2023	101013472	PW-EQUIPMENT	Upfitting new truck	20,590.00		
	VEN011392	Phoenix Loss Control Inc	APP107803	8/16/2023	101013433	PW-INFRAST REPAIR	Damage on Oak Rd	1,018.91		

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Fund No. 101	**Fund Name: General**								
Public Works									
VEN001708	RPM Machinery	APP107817	8/15/2023	101013472	PW-EQUIPMENT	Grader Blade	34,750.00		
Subtotal for Public Works							**159,254.81**		
Communications									
VEN001537	Payroll	APP107613	8/18/2023	101020111	COMM-SALARY	sal	8,152.12	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	101020120	COMM-FICA/MEDICARE	fica	494.09	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	101020120	COMM-FICA/MEDICARE	med	115.55	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	101020121	COMM-PERF	perf	1,157.60	500000922	8/18/2023
VEN001676	Riverview Hospital	APP107632	8/21/2023	101020119	COMM-HEALTH/DENTAL	July Clinic hours	98.06	75845	8/21/2023
Subtotal for Communications							**10,017.42**		
Customer Service									
VEN001537	Payroll	APP107613	8/18/2023	101021111	CUSTOMER SERV-SALARY	sal	8,170.54	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	101021120	CUSTOMER SERV-	fica	499.40	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	101021120	CUSTOMER SERV-	med	116.79	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	101021121	CUSTOMER SERV- PERF	perf	1,160.22	500000922	8/18/2023
VEN001676	Riverview Hospital	APP107632	8/21/2023	101021119	CUSTOMER SERV-	July Clinic hours	127.33	75845	8/21/2023
Subtotal for Customer Service							**10,074.28**		
Human Resources									
VEN001537	Payroll	APP107613	8/18/2023	101022111	HR -SALARY	sal	6,321.12	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	101022120	HR-FICA/MEDICARE	fica	377.86	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	101022120	HR-FICA/MEDICARE	med	88.36	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	101022121	HR PERF	perf	897.60	500000922	8/18/2023
VEN001676	Riverview Hospital	APP107632	8/21/2023	101022119	HR-HEALTH/DENTAL	July Clinic hours	136.11	75845	8/21/2023
Subtotal for Human Resources							**7,821.05**		
Subtotal for Fund 101 General							**1,037,607.44**		
Fund No. 111	**Fund Name: Food and Beverage Tax**								
Grand Park									
VEN000260	Boldens Cleaning and Restoration	APP107723	8/15/2023	111015349	FOOD/BEV GP-CONSTRACT	Soccer admin media room	110.00		
VEN002613	Ermco Inc	APP107729	8/22/2023	111015349	FOOD/BEV GP-CONSTRACT	Power upgrades billing 3	35,250.00		
VEN000970	Indiana Golf Car	APP107733	8/22/2023	111015349	FOOD/BEV GP-CONSTRACT	6 seater golf carts	295.00		

Buy-From Vendor No.	Buy-From Vendor Name	Invoice No.	Date	G/L Acct.	G/L Account Name	Description	Amount	Check No.	Check Date
Fund No.	**Fund Name**								
111	**Food and Beverage Tax**								
Grand Park									
VEN010310	Premier Commercial Services	APP107750	8/15/2023	111015349	FOOD/BEV GP-CONSTRACT	July Colts Camp	7,463.05		
VEN006141	Westfield Restaurant Group LLC	APP107755	8/21/2023	111015349	FOOD/BEV GP-CONSTRACT	Sute Catering	525.00		
VEN006141	Westfield Restaurant Group LLC	APP107756	8/21/2023	111015349	FOOD/BEV GP-CONSTRACT	Suite Catering	480.00		
VEN006141	Westfield Restaurant Group LLC	APP107757	8/21/2023	111015349	FOOD/BEV GP-CONSTRACT	Suite Catering	1,632.00		
Subtotal for Grand Park							**45,755.05**		
Subtotal for Fund 111 Food and Beverage Tax							**45,755.05**		
Fund No.	**Fund Name**								
201	**Motor Vehicle Highway (MVH)**								
Public Works									
VEN001304	Martin Marietta Materials	APP107407	8/10/2023	201013231	MVH-SUBGRADE	Stone	420.43	75814	8/15/2023
VEN000589	Duke Energy	APP107517	8/16/2023	201013341	MVH-ELECTRIC	Electric	586.73	75843	8/16/2023
VEN000589	Duke Energy	APP107519	8/16/2023	201013341	MVH-ELECTRIC	Electric	1,671.45	75844	8/16/2023
VEN001384	Milestone Contractors LP	APP107540	8/17/2023	201013433	MVH-INFRASTRUCTURE	Surface	649.35		
VEN001384	Milestone Contractors LP	APP107541	8/17/2023	201013433	MVH-INFRASTRUCTURE	Surface	1,074.61		
VEN000879	Heritage-Crystal Clean	APP107543	8/17/2023	201013349	MVH-CONTRACTUAL SERV	Vac	739.69		
VEN001537	Payroll	APP107613	8/18/2023	201013111	MVH-SALARY	sal	10,839.23	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	201013120	MVH-FICA/MEDICARE	fica	635.56	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	201013120	MVH-FICA/MEDICARE	med	148.63	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	201013121	MVH-PERF	perf	1,539.17	500000922	8/18/2023
VEN001676	Riverview Hospital	APP107632	8/21/2023	201013119	MVH-HEALTH/DENTAL	July Clinic hours	234.18	75845	8/21/2023
VEN003889	Indiana Sign and Barricade	APP107715	8/22/2023	201013378	MVH-STREET STRIPING	2023 Striping Project	35,032.94		
VEN006285	Ceres Solutions Cooperative	APP107765	8/16/2023	201013226	MVH-VEHICLE GAS/	Fuel	850.88		
VEN006285	Ceres Solutions Cooperative	APP107766	8/16/2023	201013226	MVH-VEHICLE GAS/	Fuel	1,395.00		
VEN006285	Ceres Solutions Cooperative	APP107767	8/21/2023	201013226	MVH-VEHICLE GAS/	Windsheild washer fluid bulk	610.30		
VEN010877	Co Alliance Cooperative Inc	APP107772	8/16/2023	201013226	MVH-VEHICLE GAS/	Unleaded	11,194.23		
VEN006426	DISA Inc	APP107776	8/16/2023	201013349	MVH-CONTRACTUAL SERV	Drug testing	63.00		
VEN000859	Hare Chevrolet	APP107781	8/22/2023	201013360	MVH-VEHICLE REPAIR	Chevy 22 body repair	177.85		
VEN000859	Hare Chevrolet	APP107781	8/22/2023	201013360	MVH-VEHICLE REPAIR	Filler	100.63		
VEN000975	Indiana Oxygen Company	APP107783	8/16/2023	201013226	MVH-VEHICLE GAS/	Gases	158.56		
VEN001384	Milestone Contractors LP	APP107796	8/17/2023	201013233	MVH-ASPHALT	Surface	540.01		
VEN001384	Milestone Contractors LP	APP107797	8/10/2023	201013231	MVH-SUBGRADE	Surface	546.08		

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Fund No.	**Fund Name**								
201	**Motor Vehicle Highway (MVH)**								
Public Works									
VEN001384	Milestone Contractors LP	APP107798	8/10/2023	201013231	MVH-SUBGRADE	Surface	586.58		
VEN001676	Riverview Hospital	APP107819	8/10/2023	201013349	MVH-CONTRACTUAL SERV	Physical	85.00		
Subtotal for Public Works							**69,880.09**		
Subtotal for Fund 201 Motor Vehicle Highway (MVH)							**69,880.09**		
Fund No.	**Fund Name**								
202	**Local Road and Street (LRS)**								
Public Works									
VEN002842	Precision Concrete	APP107804	8/21/2023	202013432	LRS-SIDEWALK	Sidewalk repair	851.00		
VEN002842	Precision Concrete	APP107805	8/22/2023	202013432	LRS-SIDEWALK	Sidewalk repair	41,992.50		
VEN002842	Precision Concrete	APP107806	8/22/2023	202013432	LRS-SIDEWALK	Sidewalk repairs	13,184.88		
VEN002842	Precision Concrete	APP107807	8/22/2023	202013432	LRS-SIDEWALK	Sidewalk repairs	36,628.63		
Subtotal for Public Works							**92,657.01**		
Subtotal for Fund 202 Local Road and Street (LRS)							**92,657.01**		
Fund No.	**Fund Name**								
203	**Fire Operating**								
Fire									
VEN009231	CenterPoint Energy	APP107514	8/16/2023	203012328	FIRE-GAS/HEAT	Sta 82	68.74	75840	8/16/2023
VEN000589	Duke Energy	APP107517	8/16/2023	203012341	FIRE-ELECTRIC	Electric	4,060.93	75843	8/16/2023
VEN000589	Duke Energy	APP107517	8/16/2023	203012341	FIRE-ELECTRIC	Electric	901.90	75843	8/16/2023
VEN000589	Duke Energy	APP107517	8/16/2023	203012341	FIRE-ELECTRIC	Electric	826.73	75843	8/16/2023
VEN000589	Duke Energy	APP107517	8/16/2023	203012346	FIRE-TORNADO SIREN	Sirens	74.90	75843	8/16/2023
VEN011388	Classic Cleaners	APP107545	8/17/2023	203012229	FIRE-UNIFORMS	Dry Cleaning	40.00		
VEN000644	Enviro-max Inc	APP107550	8/17/2023	203012343	FIRE-BUILDING	Sta 81 ice maker	319.40		
VEN001537	Payroll	APP107613	8/18/2023	203012111	FIRE-SALARY	sal	306,987.44	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	203012120	FIRE-FICA AND MEDICARE	fica	18,288.50	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	203012120	FIRE-FICA AND MEDICARE	med	4,277.10	500000922	8/18/2023
VEN001537	Payroll	APP107613	8/18/2023	203012121	FIRE-PERF	perf	53,178.13	500000922	8/18/2023
VEN001676	Riverview Hospital	APP107632	8/21/2023	203012119	FIRE-HEALTH/DENTAL	July Clinic hours	5,511.84	75845	8/21/2023
VEN005845	Kinetrex Energy	APP107638	8/21/2023	203012328	FIRE-GAS/HEAT	Natural Gas	207.95	75846	8/21/2023
VEN005845	Kinetrex Energy	APP107638	8/21/2023	203012328	FIRE-GAS/HEAT	Natural Gas	55.43	75846	8/21/2023
VEN005845	Kinetrex Energy	APP107638	8/21/2023	203012328	FIRE-GAS/HEAT	Natural Gas	24.51	75846	8/21/2023

Fund No.	Buy-From Vendor No.	Buy-From Vendor Name	Invoice No.	Date	G/L Acct.	G/L Account Name	Description	Amount	Check No.	Check Date
Fund No.	Fund Name									
203	Fire Operating									
	Fire									
	VEN008029	Liberty Mutual Insurance	APP107668	8/22/2023	203012339	FIRE-INSURANCE	Install 9	6,017.88	75850	8/22/2023
	VEN001087	Jason Maners	APP107682	8/23/2023	203012334	FIRE-	reimburse breakfast while	18.97		
	VEN006285	Ceres Solutions Cooperative	APP107684	8/23/2023	203012226	FIRE-VEHICLE	fuel	2,457.35		
	VEN002148	Witmer Public Safety Group	APP107685	8/23/2023	203012229	FIRE-UNIFORMS	gloves	434.85		
	VEN000065	Airgas Mid America	APP107686	8/23/2023	203012224	FIRE-OPERATING	oxygen	372.63		
	VEN000903	Hoosier Fire Equipment	APP107687	8/23/2023	203012472	FIRE-EQUIP	hose	8,940.15		
	VEN006550	Malinowski Counsulting	APP107688	8/23/2023	203012349	FIRE-SERVICES	medicaid ambulance cost	11,875.00		
	VEN003734	Target Solutions Learning	APP107689	8/23/2023	203012349	FIRE-SERVICES	membership platform, maint	6,191.21		
	VEN002123	Westfield-Washington Schools	APP107690	8/23/2023	203012223	FIRE-OFFICE SUPPLIES	Paper	77.44		
	VEN011387	CFD Auxiliary	APP107691	8/23/2023	203012244	FIRE-PREVENTION/PUBLIC	plastic fire hats for colts camp	150.00		
	VEN001451	Noblesville Ace Hardware	APP107692	8/23/2023	203012334	FIRE-	screws, fasteners	40.38		
	VEN000266	Bound Tree Medical	APP107693	8/23/2023	203012224	FIRE-OPERATING	EMS Supplies	2,715.05		
	VEN011390	Nick Southerland	APP107694	8/23/2023	203012229	FIRE-UNIFORMS	reimburse duty shoes	58.80		
	VEN011391	Ryan Flora	APP107695	8/23/2023	203012334	FIRE-	reimburse conf. the original	225.00		
	VEN011071	Brads Garage Doors	APP107707	8/23/2023	203012343	FIRE-BUILDING	Sta 81 garage door repair	390.00		
	VEN011071	Brads Garage Doors	APP107708	8/23/2023	203012343	FIRE-BUILDING	Sta 83 garage door repair	1,343.20		
	VEN006285	Ceres Solutions Cooperative	APP107709	8/23/2023	203012226	FIRE-VEHICLE	fuel	1,114.99		
	VEN000633	Embroidery Plus	APP107710	8/23/2023	203012229	FIRE-UNIFORMS	uniform embroidery	169.75		
	VEN000266	Bound Tree Medical	APP107711	8/23/2023	203012224	FIRE-OPERATING	EMS Supplies	658.89		
	VEN000903	Hoosier Fire Equipment	APP107712	8/23/2023	203012472	FIRE-EQUIP	TFT companion flange 3"	329.90		
	VEN010877	Co Alliance Cooperative Inc	APP107772	8/16/2023	203012226	FIRE-VEHICLE	Unleaded	1,894.52		
	Subtotal for Fire							**440,299.46**		
Subtotal for Fund 203 Fire Operating								**440,299.46**		
Fund No.	Fund Name									
204	Park Impact									
	Public Works									
	VEN008594	Vortex USA Inc	APP107579	8/9/2023	204013474	PW-PARK IMPACT	Water Dist System Quaker	425.00		
	Subtotal for Public Works							**425.00**		
Subtotal for Fund 204 Park Impact								**425.00**		

Buy-From Vendor No.	Buy-From Vendor Name	Invoice No.	Date	G/L Acct.	G/L Account Name	Description	Amount	Check No.	Check Date
Fund No.	**Fund Name**								
239	**Law Enforcement**								
	Police								
VEN001052	Indiana University	APP107700	8/23/2023	239002334	LAW ENFORCE-	Tuition	5,000.00		
	Subtotal for Police						**5,000.00**		
Subtotal for Fund 239 Law Enforcement							**5,000.00**		
Fund No.	**Fund Name**								
269	**Training Facility Center**								
	Public Safety (Police and Fire)								
VEN000434	Comcast Cable	APP107516	8/16/2023	269014350	TRAINING FAC-	Training Facility	306.25	75841	8/16/2023
VEN000589	Duke Energy	APP107517	8/16/2023	269014341	TRAINING FAC-ELECTRIC	Electric	472.39	75843	8/16/2023
VEN000405	Citizens Energy Group	APP107658	8/22/2023	269014342	TRAINING FAC-	Training Facility	45.08	75847	8/22/2023
	Subtotal for Public Safety (Police and Fire)						**823.72**		
Subtotal for Fund 269 Training Facility Center							**823.72**		
Fund No.	**Fund Name**								
301	**Eastside TIF**								
	RDC								
VEN001469	O W Krohn and Associates	APP107696	8/23/2023	301018349	EASTSIDE TIF SERVICES	East Side	275.00		
	Subtotal for RDC						**275.00**		
Subtotal for Fund 301 Eastside TIF							**275.00**		
Fund No.	**Fund Name**								
305	**Grand Junction TIF**								
	RDC								
VEN001469	O W Krohn and Associates	APP107696	8/23/2023	305018349	GRAND JUNCT TIF-	Grand Junction	137.50		
VEN001469	O W Krohn and Associates	APP107696	8/23/2023	305018349	GRAND JUNCT TIF-	Lantern Commons	3,231.25		
VEN001469	O W Krohn and Associates	APP107696	8/23/2023	305018349	GRAND JUNCT TIF-	General	21,546.25		
	Subtotal for RDC						**24,915.00**		
Subtotal for Fund 305 Grand Junction TIF							**24,915.00**		
Fund No.	**Fund Name**								
309	**Eagletown TIF**								
	RDC								
VEN001469	O W Krohn and Associates	APP107696	8/23/2023	309018349	EAGLETOWN TIF SERVICES	Eagletown	412.50		

Buy-From Vendor No.	Buy-From Vendor Name	Invoice No.	Date	G/L Acct.	G/L Account Name	Description	Amount	Check No.	Check Date
Fund No. Fund Name									
309 Eagletown TIF									
RDC									
VEN001469	O W Krohn and Associates	APP107696	8/23/2023	309018349	EAGLETOWN TIF SERVICES	Osborne Trails	137.50		
Subtotal for RDC							**550.00**		
Subtotal for Fund 309 Eagletown TIF							**550.00**		
Fund No. Fund Name									
640 Sports Campus Operating									
Grand Park									
VEN000589	Duke Energy	APP107518	8/16/2023	640015341	SPORTS CAMPUS-	Diam	9,893.62	4598	8/16/2023
VEN000589	Duke Energy	APP107518	8/16/2023	640015341	SPORTS CAMPUS-	Field	3,325.17	4598	8/16/2023
VEN000589	Duke Energy	APP107518	8/16/2023	640015341	SPORTS CAMPUS-	General	5,917.77	4598	8/16/2023
VEN004873	Siteone Landscape Supply	APP107551	8/17/2023	640015224	SPORTS CAMPUS-	Insecticide	2,256.40		
VEN001708	RPM Machinery	APP107552	8/17/2023	640015472	SPORTS CAMPUS-	Fairway mower repair	222.11		
VEN001708	RPM Machinery	APP107552	8/17/2023	640015472	SPORTS CAMPUS-	Airfier repair	257.78		
VEN001708	RPM Machinery	APP107552	8/17/2023	640015472	SPORTS CAMPUS-	Grounds Master 4000	479.17		
VEN001716	Runyon Equipment Rental	APP107553	8/17/2023	640015472	SPORTS CAMPUS-	Sod Cutter	586.67		
VEN001537	Payroll	APP107611	8/18/2023	640015111	SPORTS CAMPUS-SALARY	sal	35,222.60	100000250	8/18/2023
VEN001537	Payroll	APP107611	8/18/2023	640015120	SPORTS CAMPUS-	fica	2,154.45	100000250	8/18/2023
VEN001537	Payroll	APP107611	8/18/2023	640015120	SPORTS CAMPUS-	med	503.87	100000250	8/18/2023
VEN001537	Payroll	APP107611	8/18/2023	640015121	SPORTS CAMPUS-PERF	perf	3,432.66	100000250	8/18/2023
VEN001676	Riverview Hospital	APP107631	8/21/2023	640015119	SPORTS CAMPUS-	July clinic hours	286.86	4599	8/21/2023
VEN008029	Liberty Mutual Insurance	APP107669	8/22/2023	640015339	SPORTS CAMPUS-	Install 9	1,757.83	4601	8/22/2023
VEN008029	Liberty Mutual Insurance	APP107669	8/22/2023	640015339	SPORTS CAMPUS-	Install 9	2,148.46	4601	8/22/2023
VEN006329	Bullpen Tournaments	APP107722	8/15/2023	640015228	SPORTS CAMPUS-	Diam sign replacements	964.60		
VEN008277	C2 Media	APP107724	8/22/2023	640015228	SPORTS CAMPUS-	Sponsor signage	548.00		
VEN008277	C2 Media	APP107724	8/22/2023	640015228	SPORTS CAMPUS-	Sponsor signage	1,416.00		
VEN008277	C2 Media	APP107724	8/22/2023	640015228	SPORTS CAMPUS-	Sponsor signage	1,099.00		
VEN008277	C2 Media	APP107724	8/22/2023	640015228	SPORTS CAMPUS-	Sponsor signage	2,492.00		
VEN008277	C2 Media	APP107724	8/22/2023	640015228	SPORTS CAMPUS-	Sponsor signage	1,476.00		
VEN008277	C2 Media	APP107724	8/22/2023	640015228	SPORTS CAMPUS-	Sponsor signage	698.00		
VEN008277	C2 Media	APP107724	8/22/2023	640015228	SPORTS CAMPUS-	Sponsor signage	2,338.00		

Buy-From Vendor No.	Buy-From Vendor Name	Invoice No.	Date	G/L Acct.	G/L Account Name	Description	Amount	Check No.	Check Date
Fund No. Fund Name									
640 Sports Campus Operating									
Grand Park									
VEN006285	Ceres Solutions Cooperative	APP107725	8/15/2023	640015226	SPORTS CAMPUS-GAS	Fuel	1,246.66		
VEN006285	Ceres Solutions Cooperative	APP107726	8/15/2023	640015226	SPORTS CAMPUS-GAS	Fuel	662.23		
VEN006285	Ceres Solutions Cooperative	APP107727	8/22/2023	640015226	SPORTS CAMPUS-GAS	Fuel	507.06		
VEN009271	Ewing Irrigation and Landscape	APP107730	8/17/2023	640015224	SPORTS CAMPUS-	Irrigation	104.74		
VEN009271	Ewing Irrigation and Landscape	APP107730	8/17/2023	640015224	SPORTS CAMPUS-	Irrigation	129.90		
VEN009271	Ewing Irrigation and Landscape	APP107730	8/17/2023	640015224	SPORTS CAMPUS-	Irrigation	79.57		
VEN001277	Macallister Machinery Co	APP107739	8/15/2023	640015472	SPORTS CAMPUS-	Lift rental for Northwestern	313.75		
VEN001277	Macallister Machinery Co	APP107740	8/15/2023	640015472	SPORTS CAMPUS-	Golf Cart repair 2352137	256.81		
VEN001277	Macallister Machinery Co	APP107740	8/15/2023	640015472	SPORTS CAMPUS-	Golf Cart repair 2352133	356.81		
VEN001277	Macallister Machinery Co	APP107740	8/15/2023	640015472	SPORTS CAMPUS-	Golf Cart repair 2352146	269.00		
VEN001277	Macallister Machinery Co	APP107740	8/15/2023	640015472	SPORTS CAMPUS-	Golf Cart repair 2352139	256.81		
VEN001277	Macallister Machinery Co	APP107740	8/15/2023	640015472	SPORTS CAMPUS-	Golf Cart repair 2352135	336.81		
VEN001277	Macallister Machinery Co	APP107741	8/22/2023	640015366	SPORTS CAMPUS-LEASE	Golf Carts	1,410.00		
VEN001277	Macallister Machinery Co	APP107741	8/22/2023	640015366	SPORTS CAMPUS-LEASE	Golf Carts	4,080.00		
VEN001277	Macallister Machinery Co	APP107741	8/22/2023	640015366	SPORTS CAMPUS-LEASE	Golf Carts	3,210.00		
VEN001277	Macallister Machinery Co	APP107741	8/22/2023	640015366	SPORTS CAMPUS-LEASE	Golf Carts	2,670.00		
VEN003312	Motorola Solutions	APP107743	8/15/2023	640015332	SPORTS CAMPUS-RADIOS	Radio Batteries	499.00		
VEN010310	Premier Commercial Services	APP107749	8/15/2023	640015349	SPORTS CAMPUS-	July Janitorial	480.00		
VEN004873	Siteone Landscape Supply	APP107751	8/21/2023	640015224	SPORTS CAMPUS-	Irrigation	1,026.50		
VEN009229	Sports Field Maintenance LLC	APP107752	8/15/2023	640015349	SPORTS CAMPUS-	July Common area maint	49,572.00		
VEN009229	Sports Field Maintenance LLC	APP107752	8/15/2023	640015349	SPORTS CAMPUS-	July Common area maint	795.00		
VEN009229	Sports Field Maintenance LLC	APP107752	8/15/2023	640015349	SPORTS CAMPUS-	July Common area maint	18,537.00		
VEN009229	Sports Field Maintenance LLC	APP107752	8/15/2023	640015378	SPORTS CAMPUS-PARK	Diam parking lot striping	747.00		
Subtotal for Grand Park							**167,023.67**		
Sport Campus Indoor Event Ctr									
VEN000589	Duke Energy	APP107518	8/16/2023	640023341	GP INDOOR-ELECTRIC	GPEC	29,383.53	4598	8/16/2023
VEN001537	Payroll	APP107611	8/18/2023	640023111	GP INDOOR-SALARY	sal	4,199.20	100000250	8/18/2023
VEN001537	Payroll	APP107611	8/18/2023	640023120	GP INDOOR-	fica	248.15	100000250	8/18/2023
VEN001537	Payroll	APP107611	8/18/2023	640023120	GP INDOOR-	med	58.04	100000250	8/18/2023
VEN001537	Payroll	APP107611	8/18/2023	640023121	GP INDOOR-PERF	perf	596.29	100000250	8/18/2023
VEN001676	Riverview Hospital	APP107631	8/21/2023	640023119	GP INDOOR-	July clinic hours	95.13	4599	8/21/2023
VEN005845	Kinetrex Energy	APP107637	8/21/2023	640023328	GP INDOOR-NATURAL GAS	GPEC	84.48	4600	8/21/2023

Buy-From Vendor No.	Buy-From Vendor Name	Invoice No.	Date	G/L Acct.	G/L Account Name	Description	Amount	Check No.	Check Date
Fund No. 640	**Fund Name: Sports Campus Operating**								
Sport Campus Indoor Event Ctr									
VEN008029	Liberty Mutual Insurance	APP107669	8/22/2023	640023339	GP INDOOR-INSURANCE	Install 9	2,084.17	4601	8/22/2023
VEN000402	Cintas	APP107728	8/15/2023	640023343	GP INDOOR-BLDG MAINT	Mats	232.93		
VEN003729	Metronet	APP107742	8/21/2023	640023349	GP INDOOR-SERVICES	GPEC	385.19		
VEN007684	Perfection Group Inc	APP107744	8/15/2023	640023343	GP INDOOR-BLDG MAINT	C1 pressbox HVAC repair	676.64		
VEN007684	Perfection Group Inc	APP107745	8/15/2023	640023343	GP INDOOR-BLDG MAINT	NW Arena HVAC unit repair	4,384.35		
VEN007684	Perfection Group Inc	APP107746	8/15/2023	640023343	GP INDOOR-BLDG MAINT	West Arena HVAC repair	824.10		
VEN007684	Perfection Group Inc	APP107747	8/15/2023	640023343	GP INDOOR-BLDG MAINT	NE Arena HVAC repair	445.00		
VEN007684	Perfection Group Inc	APP107748	8/15/2023	640023343	GP INDOOR-BLDG MAINT	NE Arena HVAC	205.00		
VEN010310	Premier Commercial Services	APP107749	8/15/2023	640023349	GP INDOOR-SERVICES	July Janitorial	4,250.20		
VEN006223	Sundown Gardens	APP107753	8/15/2023	640023432	GP INDOOR-SIDEWALKS	GPEC landscape	88,775.86		
VEN004591	Virtusa Corporation	APP107754	8/22/2023	640023451	GP INDOOR-COMPUTER	FortiGate	10,478.57		
VEN011419	LogiCourt LLC	APP107865	8/24/2023	640023472	GP INDOOR-EQUIPMENT	Court installment 1	200,000.00		
Subtotal for Sport Campus Indoor Event Ctr							**347,406.83**		
Subtotal for Fund 640 Sports Campus Operating							**514,430.50**		
Fund No. 701	**Fund Name: Payroll**								
Clerk Treasurer									
VEN000703	Fire Fighters Credit Union	APP107503	8/16/2023	701008141	PAYROLL-UNION DUES	Union dues 4416	3,923.94	18286	8/16/2023
VEN000703	Fire Fighters Credit Union	APP107504	8/16/2023	701008141	PAYROLL-UNION DUES	Union Dues WFD	98.00	18286	8/16/2023
VEN004836	Nationwide Retirement Solutions	APP107505	8/16/2023	701008931	PAYROLL-401A MATCHING-	Contributions and loan pmts	5,165.69	18290	8/16/2023
VEN010216	John Hauber Trustee	APP107506	8/16/2023	701008142	PAYROLL-GARNISHMENT	Garnishment	277.00	18288	8/16/2023
VEN001864	Supporting Heroes	APP107507	8/16/2023	701008991	PAYROLL-MISC	Supporting Heroes	66.98	18291	8/16/2023
VEN001390	MiSDU	APP107508	8/16/2023	701008140	PAYROLL-SUPPORT	Child Support	443.45	18289	8/16/2023
VEN000948	IN Family and Social Services	APP107509	8/16/2023	701008140	PAYROLL-SUPPORT	Child Support	1,338.00	700001504	8/17/2023
VEN000163	Aul Retirement	APP107510	8/16/2023	701008931	PAYROLL-401A MATCHING-	Contributions and loan pmts	33,009.98	700001502	8/17/2023
VEN000959	Indiana Dept Of Revenue	APP107511	8/16/2023	701008923	PAYROLL-STATE	State	23,720.91	700001505	8/17/2023
VEN000959	Indiana Dept Of Revenue	APP107511	8/16/2023	701008923	PAYROLL-STATE	COIT	10,556.30	700001505	8/17/2023
VEN000920	Huntington National Bank	APP107512	8/16/2023	701008131	PAYROLL-EMPLOYER'S	FICA	49,935.86	700001503	8/17/2023
VEN000920	Huntington National Bank	APP107512	8/16/2023	701008132	PAYROLL-EMPLOYER'S	Medicare	11,678.55	700001503	8/17/2023
VEN000920	Huntington National Bank	APP107512	8/16/2023	701008921	PAYROLL-FEDERAL	Federal	73,271.56	700001503	8/17/2023
VEN000920	Huntington National Bank	APP107512	8/16/2023	701008922	PAYROLL-EMPLOYEE FICA	FICA	49,935.87	700001503	8/17/2023

Buy-From Vendor No.	Buy-From Vendor Name	Invoice No.	Date	G/L Acct.	G/L Account Name	Description	Amount	Check No.	Check Date
Fund No. 701	**Fund Name: Payroll**								
Clerk Treasurer									
VEN000920	Huntington National Bank	APP107512	8/16/2023	701008922	PAYROLL-EMPLOYEE FICA	Medicare	11,678.43	700001503	8/17/2023
VEN002177	Indiana Members Credit Union	APP107513	8/16/2023	701008930	PAYROLL-INS. DED	HSA	240.38	18287	8/16/2023
VEN001537	Payroll	APP107614	8/18/2023	701008110	PAYROLL-NET SALARIES	net	585,483.63	700001506	8/18/2023
VEN000008	77 Police and Fire Fund	APP107628	8/17/2023	701008133	PAYROLL-PERF	Non Civilian PERF	99,732.08	700001508	8/17/2023
VEN001550	PERF	APP107629	8/17/2023	701008133	PAYROLL-PERF	Civilian PERF	53,453.67	700001507	8/17/2023
VEN005722	Aflac Premium Holding	APP107633	8/21/2023	701008930	PAYROLL-INS. DED	Sept Ins	4,800.46	18292	8/21/2023
VEN000058	AFLAC	APP107857	8/24/2023	701008930	PAYROLL-INS. DED	Sept Ins	5,538.14	18293	8/24/2023
Subtotal for Clerk Treasurer							**1,024,348.88**		
Subtotal for Fund 701 Payroll							**1,024,348.88**		
Fund No. 900	**Fund Name: Stormwater**								
Stormwater									
VEN000517	Daystar Directional Drilling	APP107544	8/17/2023	900016434	STORM-STORMWATER	Declaration Dr	7,451.45		
VEN002193	Christopher Burke	APP107580	8/9/2023	900016309	STORM-CONSULTING FEES	On Call Stormwater Services	3,257.91		
VEN001537	Payroll	APP107612	8/18/2023	900016111	STORM-SALARY	sal	21,708.23	900000341	8/18/2023
VEN001537	Payroll	APP107612	8/18/2023	900016120	STORM-FICA/MEDICARE	fica	1,274.04	900000341	8/18/2023
VEN001537	Payroll	APP107612	8/18/2023	900016120	STORM-FICA/MEDICARE	med	297.94	900000341	8/18/2023
VEN001537	Payroll	APP107612	8/18/2023	900016121	STORM-PERF	perf	2,998.43	900000341	8/18/2023
VEN001676	Riverview Hospital	APP107630	8/21/2023	900016119	STORM-HEALTH/DENTAL	July clinic hours	629.34	42982	8/21/2023
VEN000517	Daystar Directional Drilling	APP107758	8/23/2023	900016434	STORM-STORMWATER	Centennial Drain line and	85,850.79		
VEN011404	Chris Wilgus	APP107768	8/22/2023	900016370	STORMWATER-REFUND		10.09		
VEN011413	Christopher Dixon	APP107769	8/22/2023	900016370	STORMWATER-REFUND		9.05		
VEN010877	Co Alliance Cooperative Inc	APP107773	8/16/2023	900016226	STORM-VEHICLE GAS	Unleaded	121.83		
VEN011412	Daniel Beckman	APP107774	8/22/2023	900016370	STORMWATER-REFUND		11.13		
VEN011412	Daniel Beckman	APP107774	8/22/2023	900016370	STORMWATER-REFUND	OVER PAYMENT	39.13		
VEN011406	Dawn Logan	APP107775	8/22/2023	900016370	STORMWATER-REFUND		9.15		
VEN011403	Elizabeth Walmoth	APP107777	8/22/2023	900016370	STORMWATER-REFUND		10.53		
VEN011399	Freedom Associates II	APP107778	8/22/2023	900016370	STORMWATER-REFUND		319.10		
VEN011396	Gerald Green	APP107779	8/22/2023	900016370	STORMWATER-REFUND		10.53		
VEN002424	IUPPS	APP107782	8/10/2023	900016309	STORM-CONSULTING FEES	July tickets	1,122.90		
VEN011416	Indy Home Makeover LLC	APP107785	8/22/2023	900016370	STORMWATER-REFUND		10.09		

Fund No.	Buy-From Vendor No.	Buy-From Vendor Name	Invoice No.	Date	G/L Acct.	G/L Account Name	Description	Amount	Check No.	Check Date
Fund No.	**Fund Name**									
900	**Stormwater**									
	Stormwater									
	VEN011394	James Potts	APP107786	8/22/2023	900016370	STORMWATER-REFUND		10.09		
	VEN011401	Laurene F and Tamara D Ott	APP107787	8/22/2023	900016370	STORMWATER-REFUND		9.31		
	VEN011408	Mahes Bikumalla	APP107788	8/22/2023	900016370	STORMWATER-REFUND		10.09		
	VEN011407	Mark Crull	APP107789	8/22/2023	900016370	STORMWATER-REFUND		9.50		
	VEN011395	Michael & Julie Larsh	APP107790	8/22/2023	900016370	STORMWATER-REFUND		10.53		
	VEN011411	Michael Erickson	APP107791	8/22/2023	900016370	STORMWATER-REFUND		9.94		
	VEN011397	Michael Farrell	APP107792	8/22/2023	900016370	STORMWATER-REFUND		9.05		
	VEN001277	Macallister Machinery Co	APP107793	8/10/2023	900016474	STORM-CONSTRUCTION	Steel Plate	502.00		
	VEN011402	Nate Wells	APP107799	8/22/2023	900016370	STORMWATER-REFUND		10.09		
	VEN011409	Nicole Schneider	APP107800	8/22/2023	900016370	STORMWATER-REFUND		11.13		
	VEN011415	Nigel Russell	APP107801	8/22/2023	900016370	STORMWATER-REFUND		10.09		
	VEN011400	Ralph Gordon	APP107808	8/22/2023	900016370	STORMWATER-REFUND		6.08		
	VEN011414	Reynaldo Carandang	APP107809	8/22/2023	900016370	STORMWATER-REFUND		9.79		
	VEN011405	Rick Ardaiolo	APP107810	8/22/2023	900016370	STORMWATER-REFUND		9.94		
	VEN004400	Robert Stokes	APP107811	8/22/2023	900016370	STORMWATER-REFUND		41.07		
	VEN011398	Scott Friedman	APP107812	8/22/2023	900016370	STORMWATER-REFUND		9.79		
	VEN001961	Tim Gossweiler	APP107813	8/22/2023	900016370	STORMWATER-REFUND		32.76		
	VEN010030	Todd Camp	APP107814	8/22/2023	900016370	STORMWATER-REFUND		9.94		
	VEN011410	Tori Cox	APP107816	8/22/2023	900016370	STORMWATER-REFUND		9.50		
	VEN010277	Resolution Group	APP107818	8/14/2023	900016349	STORM-SERVICE	On Call	3,229.20		
	Subtotal for Stormwater							**129,101.55**		
Subtotal for Fund 900 Stormwater								**129,101.55**		
Fund No.	**Fund Name**									
950	**Trash**									
	Trash									
	VEN008448	Springbrook Holding LLC	APP107549	8/17/2023	950017371	TRASH-CREDIT CARD	CivicPay fees	2,113.00		
	VEN011404	Chris Wilgus	APP107768	8/22/2023	950017370	TRASH-REFUND		2.22		
	VEN011404	Chris Wilgus	APP107768	8/22/2023	950017370	TRASH-REFUND		28.09		
	VEN011413	Christopher Dixon	APP107769	8/22/2023	950017370	TRASH-REFUND		1.99		
	VEN011413	Christopher Dixon	APP107769	8/22/2023	950017370	TRASH-REFUND		25.20		
	VEN011412	Daniel Beckman	APP107774	8/22/2023	950017370	TRASH-REFUND		2.45		

Purchase Invoice Register

City of Westfield

Report Date Range: 08/09/23..08/24/23

8/24/2023 11:29 AM

WESTFIELD\KGAGNON

Fund No.	Buy-From Vendor No.	Buy-From Vendor Name	Invoice No.	Date	G/L Acct.	G/L Account Name	Description	Amount	Check No.	Check Date
950	Trash									
	Trash									
	VEN011412	Daniel Beckman	APP107774	8/22/2023	950017370	TRASH-REFUND		30.99		
	VEN011406	Dawn Logan	APP107775	8/22/2023	950017370	TRASH-REFUND		2.01		
	VEN011406	Dawn Logan	APP107775	8/22/2023	950017370	TRASH-REFUND		25.48		
	VEN011403	Elizabeth Walmoth	APP107777	8/22/2023	950017370	TRASH-REFUND		2.32		
	VEN011403	Elizabeth Walmoth	APP107777	8/22/2023	950017370	TRASH-REFUND		29.33		
	VEN011396	Gerald Green	APP107779	8/22/2023	950017370	TRASH-REFUND		2.32		
	VEN011396	Gerald Green	APP107779	8/22/2023	950017370	TRASH-REFUND		29.33		
	VEN011416	Indy Home Makeover LLC	APP107785	8/22/2023	950017370	TRASH-REFUND		2.22		
	VEN011416	Indy Home Makeover LLC	APP107785	8/22/2023	950017370	TRASH-REFUND		28.09		
	VEN011394	James Potts	APP107786	8/22/2023	950017370	TRASH-REFUND		2.22		
	VEN011394	James Potts	APP107786	8/22/2023	950017370	TRASH-REFUND		28.09		
	VEN011401	Laurene F and Tamara D Ott	APP107787	8/22/2023	950017370	TRASH-REFUND		2.35		
	VEN011401	Laurene F and Tamara D Ott	APP107787	8/22/2023	950017370	TRASH-REFUND		25.65		
	VEN011408	Mahes Bikumalla	APP107788	8/22/2023	950017370	TRASH-REFUND		2.22		
	VEN011408	Mahes Bikumalla	APP107788	8/22/2023	950017370	TRASH-REFUND		28.09		
	VEN011407	Mark Crull	APP107789	8/22/2023	950017370	TRASH-REFUND		2.09		
	VEN011407	Mark Crull	APP107789	8/22/2023	950017370	TRASH-REFUND		26.44		
	VEN011395	Michael & Julie Larsh	APP107790	8/22/2023	950017370	TRASH-REFUND		2.32		
	VEN011395	Michael & Julie Larsh	APP107790	8/22/2023	950017370	TRASH-REFUND		29.33		
	VEN011411	Michael Erickson	APP107791	8/22/2023	950017370	TRASH-REFUND		2.18		
	VEN011411	Michael Erickson	APP107791	8/22/2023	950017370	TRASH-REFUND		27.68		
	VEN011397	Michael Farrell	APP107792	8/22/2023	950017370	TRASH-REFUND		1.99		
	VEN011397	Michael Farrell	APP107792	8/22/2023	950017370	TRASH-REFUND		25.20		
	VEN011402	Nate Wells	APP107799	8/22/2023	950017370	TRASH-REFUND		2.22		
	VEN011402	Nate Wells	APP107799	8/22/2023	950017370	TRASH-REFUND		28.09		
	VEN011409	Nicole Schneider	APP107800	8/22/2023	950017370	TRASH-REFUND		2.45		
	VEN011409	Nicole Schneider	APP107800	8/22/2023	950017370	TRASH-REFUND		30.99		
	VEN011415	Nigel Russell	APP107801	8/22/2023	950017370	TRASH-REFUND		2.22		
	VEN011415	Nigel Russell	APP107801	8/22/2023	950017370	TRASH-REFUND		28.09		
	VEN011400	Ralph Gordon	APP107808	8/22/2023	950017370	TRASH-REFUND		1.34		
	VEN011400	Ralph Gordon	APP107808	8/22/2023	950017370	TRASH-REFUND		16.94		
	VEN011414	Reynaldo Carandang	APP107809	8/22/2023	950017370	TRASH-REFUND		2.15		

Fund No.	Buy-From Vendor No.	Buy-From Vendor Name	Invoice No.	Date	G/L Acct.	G/L Account Name	Description	Amount	Check No.	Check Date
Fund No.	**Fund Name**									
950	**Trash**									
	Trash									
	VEN011414	Reynaldo Carandang	APP107809	8/22/2023	950017370	TRASH-REFUND		27.27		
	VEN011405	Rick Ardaiolo	APP107810	8/22/2023	950017370	TRASH-REFUND		2.18		
	VEN011405	Rick Ardaiolo	APP107810	8/22/2023	950017370	TRASH-REFUND		27.68		
	VEN004400	Robert Stokes	APP107811	8/22/2023	950017370	TRASH-REFUND		9.00		
	VEN004400	Robert Stokes	APP107811	8/22/2023	950017370	TRASH-REFUND		120.56		
	VEN011398	Scott Friedman	APP107812	8/22/2023	950017370	TRASH-REFUND		2.15		
	VEN011398	Scott Friedman	APP107812	8/22/2023	950017370	TRASH-REFUND		27.27		
	VEN010030	Todd Camp	APP107814	8/22/2023	950017370	TRASH-REFUND		2.18		
	VEN010030	Todd Camp	APP107814	8/22/2023	950017370	TRASH-REFUND		27.68		
	VEN011410	Tori Cox	APP107816	8/22/2023	950017370	TRASH-REFUND		2.09		
	VEN011410	Tori Cox	APP107816	8/22/2023	950017370	TRASH-REFUND		26.44		
	Subtotal for Trash							**2,919.88**		
Subtotal for Fund 950 Trash								**2,919.88**		
Posted Invoices Total								**3,388,988.58**		

Credit Memos

Fund No.	Vendor No.	Vendor Name	Cr. Memo No.	Date	GL Acct.	GL Account Name	Description	Amount
Fund No.	**Fund Name**							
203	**Fire Operating**							
	Fire							
	VEN003418	International Assoc of Arson Investigator	ACP002636	8/16/2023	203012334	Fire-Travel/Training/Seminars	Fire-Travel/Training/Seminars	225.00
	Subtotal for							**225.00**
Subtotal by Fund 203 Fire Operating								**225.00**
Credit Memo Total								**225.00**

Fund	Account Name Expenses	2024 Budget	NAV Q2 Actual	2023 Budget	2022 Actual	2021 Actual	2020 Actual	2019 Actual
101 - General Fund		$ 35,624,944	$ 2,137,277.54	$ 4,478,964	$ 3,647,374.58	$ 4,584,251.75	$ 3,290,514.93	$ 3,875,834.79
001 - Administration		$ 4,840,498	$939,695.84	$ 1,790,955	$1,748,216.40	$2,947,451.74	$1,793,889.17	$2,369,558.63
	Salary	$579,380 [1]	$169,924.51	$330,812	$254,990.73	$180,895.49	$212,049.74	$283,574.58
	Health/Dental	$90,439	$28,488.65	$67,428	$45,681.56	$33,275.63	$30,954.48	$68,810.16
	FICA/Medicare	$44,323	$12,353.53	$25,500	$18,359.97	$13,359.11	$15,599.35	$21,080.04
	Perf	$47,400	$21,066.90	$47,400	$36,527.20	$22,768.43	$21,150.25	$34,437.67
	Worker's Comp	$770	$276.00	$276	$150.00	$150.00	$243.88	$149.18
	401A Matching	$21,359	$5,510.43	$10,959	$9,510.96	$5,986.59	$5,305.58	$7,402.20
	Transfer	$0	$0.00	$0	$0.00	$0.00	$733.79	$0.00
	Office Supplies	$2,000	$485.40	$2,000	$146.39	$53.96	$38.83	$4,646.56
	Operating Supplies	$4,200	$1,510.49	$4,200	$2,925.00	$3,951.78	$3,891.85	$361.83
	Vehicle Gas/Supplies		$0.00		$0.00	$0.00	$0.00	$0.00
	Heat/Gas	$15,680	$1,901.61	$15,680	$4,282.14	$4,182.76	$6,313.11	$8,968.88
	Legal Consulting	$350,000 [2]	$186,705.76	$600,000	$693,989.75	$1,499,213.44	$635,440.46	$600,087.70
	Consulting	$147,000	$88,347.00	$140,000	$233,720.50	$351,875.81	$299,780.60	$229,880.06
	Cell/Pagers/Mobile		$0.00		$0.00	$0.00	$0.00	$0.00
	Postage	$50	$0.00	$50	$81.80	$0.00	$0.00	$0.00
	Travel/Training/Seminars	$12,000	$1,372.10	$12,000	$468.52	$144.00	$1,030.03	$32,827.30
	Printing	$0	$0.00	$100	$0.00	$0.00	$0.00	$221.90
	Legal		$0.00		$0.00	$0.00	$0.00	$0.00
	Insurance	$84,568	$68,704.96	$84,568	$83,966.78	$69,590.86	$66,588.75	$24,572.15
	Electricity	$1,320	$3,626.05	$13,200	$9,368.87	$8,064.67	$11,439.43	$11,775.99
	Water/Sewer	$4,620	$637.44	$4,620	$1,384.15	$1,903.93	$3,762.64	$3,691.39
	Building Maintenance	$22,100	$15,935.59	$22,100	$11,829.92	$21,678.91	$5,600.72	$25,191.58
	Promotions	$15,000	$1,015.59	$15,000	$17,740.27	$12,564.94	$9,101.04	$24,676.15
	Services	$367,694	$311,485.83	$365,062	$300,448.89	$702,397.43	$444,459.06	$195,226.31
	Subscriptions/Dues	$30,595	$20,348.00	$30,000	$22,643.00	$15,394.00	$8,938.00	$55,987.00
	Vehicle Repair		$0.00		$0.00	$0.00	$0.00	$0.00
	Debt Service - Princ	$1,500,000						
	Debt Service - Int	$1,500,000						
	Software Licensing		$0.00		$0.00	$0.00	$0.00	$0.00
	Vehicle Lease		$0.00		$0.00	$0.00	$0.00	$0.00
	Construct		$0.00		$0.00	$0.00	$0.00	$735,990.00
	Equip Lease		$0.00		$0.00	$0.00	$0.00	$0.00
	Circuit Breaker		$0.00		$0.00	$0.00	$11,467.58	$0.00

Fund	Account Name	2024 Budget	NAV Q2 Actual	2023 Budget	2022 Actual	2021 Actual	2020 Actual	2019 Actual
	Expenses							
002 - Police		$13,581,435	$6,210,523.34	$12,942,245	$10,274,441.11	$8,526,986.50	$7,889,387.09	$7,549,115.67
	Salary	$7,649,072 [3]	$3,439,329.59	$6,639,241	$5,939,701.29	$5,331,657.68	$4,906,459.60	$4,219,539.02
	Health/Dental	$1,362,818	$756,529.53	$1,738,100	$1,179,156.55	$995,246.53	$865,158.70	$861,443.90
	FICA/Medicare	$585,154	$252,510.76	$509,000	$437,733.80	$392,268.54	$361,267.99	$312,204.67
	Perf	$1,212,556	$503,326.58	$1,041,504	$924,559.21	$819,083.78	$740,911.83	$652,091.48
	Worker's Comp	$52,832	$52,832.00	$52,832	$45,566.30	$28,959.00	$41,154.41	$31,253.46
	401A Matching	$234,434	$210,670.79	$236,121	$205,481.55	$197,015.99	$216,454.35	$224,305.11
	Office Supplies	$4,950	$969.85	$4,950	$2,520.08	$2,393.65	$2,190.12	$3,414.25
	Operating Supplies	$15,800	$7,557.09	$15,800	$12,521.24	$10,130.94	$12,661.13	$11,648.62
	Vehicle Gas/Supplies	$315,000	$148,474.59	$444,000	$254,767.06	$177,293.97	$118,879.86	$125,032.13
	Uniforms	$127,530	$50,333.06	$110,600	$82,831.70	$78,403.37	$122,191.28	$78,309.01
	Heat/Gas	$14,300	$5,866.61	$14,300	$12,770.89	$9,352.52	$7,574.76	$7,657.51
	Legal Consulting	$0	$0.00	$0	$0.00	$0.00	$0.00	$0.00
	Cell/Pagers/Mobile		$0.00		$0.00	$0.00	$0.00	$0.00
	Postage	$500	$85.44	$500	$343.74	$229.71	$269.58	$142.44
	Travel/Training/Seminars	$89,385	$52,364.60	$73,380	$68,046.55	$0.00	$0.00	$0.00
	Telephone	$900	$2,986.36	$900	$2,347.91	$710.98	$643.91	$698.57
	Dispatch Service		$0.00		$0.00	$0.00	$0.00	$551,795.52
	Printing	$7,700	$1,525.54	$7,700	$6,320.87	$4,492.51	$3,195.90	$3,090.09
	Insurance	$157,810	$124,370.35	$137,226	$149,364.64	$110,742.33	$110,723.13	$111,677.06
	Electricity	$42,350	$19,652.76	$42,350	$50,696.46	$34,897.72	$32,540.34	$33,422.88
	Water/Sewer	$6,105	$2,284.88	$6,105	$3,775.89	$3,756.92	$3,337.83	$3,866.55
	Building Maintenance	$109,600	$16,872.04	$54,700	$32,341.74	$25,317.41	$31,483.32	$45,842.35
	Equipment Repair	$29,400	$4,703.14	$24,000	$7,031.97	$17,882.74	$12,434.42	$13,728.29
	Promotions	$23,152	$4,588.62	$21,152	$17,612.39	$15,421.84	$14,716.72	$16,571.53
	Services	$1,247,825 [4]	$150,696.43	$818,108	$174,158.75	$145,119.57	$152,211.57	$40,793.30
	Subscriptions/Dues	$46,585	$28,232.69	$42,960	$38,303.32	$30,646.28	$31,547.63	$31,737.76
	Exams/Testing	$8,500	$6,182.95	$6,000	$4,713.78	$0.00	$11,597.64	$7,784.33
	K9 Maint	$15,000	$4,366.88	$15,000	$5,180.15	$4,055.83	$5,574.99	$12,631.53
	Vehicle Repair	$150,000	$67,307.03	$130,000	$86,261.27	$80,712.30	$74,416.26	$108,341.97
	Software Licensing	$777	$777.00	$777	$772.75	$777.00	$1,554.00	$777.00
	Equipment	$71,400	$295,126.18	$754,939	$529,559.26	$10,417.39	$8,235.82	$39,315.34

Fund	Account Name Expenses	2024 Budget	NAV Q2 Actual	2023 Budget	2022 Actual	2021 Actual	2020 Actual	2019 Actual
003 - Community Development		$2,464,358	$842,786.33	$1,828,733	$1,418,568.58	$1,104,037.13	$1,095,689.27	$1,151,507.02
	Salary	$1,320,752	$564,131.35	$1,118,493	$962,136.70	$719,354.78	$755,877.10	$733,958.52
	Health/Dental	$227,158	$115,143.68	$271,801	$175,792.79	$136,922.23	$129,183.23	$149,575.41
	FICA/Medicare	$101,038	$41,887.90	$85,600	$71,336.63	$53,237.84	$55,527.13	$54,400.72
	Perf	$184,959	$78,407.66	$160,000	$134,122.48	$99,445.22	$101,117.34	$102,085.57
	Worker's Comp	$5,800	$5,800.00	$5,800	$3,520.00	$3,249.00	$6,855.52	$4,410.12
	401A Matching	$52,101	$17,534.50	$46,489	$26,544.61	$22,123.80	$21,005.66	$22,082.32
	Office Supplies	$5,000	$1,848.23	$5,000	$4,885.12	$3,771.52	$1,610.54	$6,267.84
	Vehicle Gas/Supplies		$0.00		$0.00	$0.00	$0.00	$0.00
	Planning Consulting	$465,000 [5]	$0.00	$15,000	$12,124.38	$18,915.99	$4,404.41	$741.00
	Cell/Pagers/Mobile		$0.00		$0.00	$0.00	$0.00	$0.00
	Postage	$50	$12.60	$50	$0.00	$0.00	$0.00	$23.65
	Travel/Training/Seminars	$30,000	$5,480.33	$25,000	$3,897.01	$3,210.25	$1,832.72	$15,813.45
	Printing	$2,000	$51.49	$2,000	$640.33	$2,914.93	$577.63	$2,798.11
	Legal	$2,000	$42.94	$0	$1,217.98	$1,150.63	$1,192.80	$1,157.48
	Insurance		$0.00		$0.00	$0.00	$0.00	$11,686.77
	Promotions	$10,000	$3,115.60	$10,000	$7,646.18	$2,805.70	$898.18	$8,689.10
	Services	$37,000	$4,745.07	$37,000	$8,363.87	$32,654.24	$11,178.51	$24,250.19
	Subscriptions/Dues	$6,500	$4,584.98	$6,500	$6,340.50	$4,281.00	$4,428.50	$13,566.77
	Vehicle Repair		$0.00		$0.00	$0.00	$0.00	$0.00
	Software Licensing	$15,000	$0.00	$0	$0.00	$0.00	$0.00	$0.00
	Construction Costs	$0	$0.00	$40,000	$0.00	$0.00	$0.00	$0.00
005 - Westfield Welcome		$1,042,650	$487,575.63	$890,377	$782,832.02	$416,677.40	$410,166.20	$493,003.80
	Salary	$403,262 [6]	$158,182.28	$324,766	$274,858.84	$217,095.75	$257,110.59	$237,631.29
	Health/Dental	$80,351	$33,924.32	$85,113	$54,878.61	$48,109.76	$47,852.43	$43,569.15
	FICA/Medicare	$35,164	$11,613.23	$25,000	$20,409.71	$15,785.95	$19,035.39	$17,762.76
	Perf	$49,513	$20,069.65	$46,500	$34,858.64	$28,780.78	$33,266.07	$32,874.31
	Worker's Comp	$791	$450.00	$450	$1,040.44	$135.00	$270.00	$175.12
	401A Matching	$14,704	$4,671.29	$13,098	$5,471.57	$4,489.42	$4,816.11	$5,051.78
	Office Supplies	$1,000	$537.24	$1,000	$881.56	$1,946.71	$149.76	$463.32
	Operating Supplies		$0.00		$0.00	$0.00	$0.00	$0.00
	Vehicle Gas/Supplies		$0.00		$0.00	$0.00	$0.00	$0.00
	Signs and Posts		$0.00		$0.00	$0.00	$0.00	$0.00
	Uniforms		$0.00		$0.00	$0.00	$0.00	$0.00
	Heat/Gas		$0.00		$0.00	$0.00	$0.00	$0.00
	Cell/Pagers/Mobile		$0.00		$0.00	$0.00	$0.00	$0.00
	Postage		$0.00		$0.00	$0.00	$0.00	$0.00
	Travel/Training/Seminars	$28,000	$3,618.64	$10,000	$7,872.43	$6,448.66	$4,028.28	$12,265.31
	Printing		$0.00		$0.00	$85.72	$0.00	$180.08
	Insurance		$0.00		$0.00	$0.00	$0.00	$9,547.55
	Electric		$0.00		$0.00	$0.00	$0.00	$0.00
	Water/Sewer		$0.00		$0.00	$0.00	$0.00	$0.00
	Building Maintenance		$0.00		$0.00	$0.00	$0.00	$0.00
	Equip Repair		$0.00		$0.00	$0.00	$0.00	$0.00
	Promotions	$369,500	$218,949.28	$330,000	$277,864.51	$80,398.79	$34,193.06	$111,904.71
	Services	$36,620	$22,241.60	$33,120	$57,209.95	$11,093.68	$6,946.62	$12,207.53
	Subscriptions/Dues	$8,745	$5,799.46	$6,330	$4,313.35	$2,307.18	$2,497.89	$3,369.89
	Vehicle Repair		$0.00		$0.00	$0.00	$0.00	$0.00
	Building Lease		$0.00		$0.00	$0.00	$0.00	$0.00
	Computer Equip		$0.00		$0.00	$0.00	$0.00	$0.00
	Equipment	$15,000	$7,518.64	$15,000	$43,172.41	$0.00	$0.00	$0.00
	Equip Leases		$0.00		$0.00	$0.00	$0.00	$6,001.00

Fund	Account Name Expenses	2024 Budget		NAV Q2 Actual	2023 Budget	2022 Actual	2021 Actual	2020 Actual	2019 Actual
006 - Economic Development		$742,584		$76,851.59	$261,364	$157,463.67	$166,573.56	$193,826.48	$244,529.70
	Salary	$95,212		$50,989.12	$95,212	$93,052.00	$87,550.06	$111,395.37	$147,123.11
	Health/Dental	$9,995		$5,239.02	$15,000	$8,706.79	$7,994.07	$8,285.99	$7,680.90
	FICA/Medicare	$7,284		$3,896.76	$7,300	$6,875.36	$6,592.76	$8,565.90	$10,690.38
	Perf	$13,446		$7,240.52	$13,700	$13,090.65	$12,432.16	$15,387.88	$19,552.35
	Worker's Comp	$180		$180.00	$180	$150.00	$90.00	$306.94	$97.28
	401A Matching	$10,767		$0.00	$10,767	$0.00	$0.00	$0.00	$2,817.99
	Consulting			$0.00		$0.00	$0.00	$0.00	$0.00
	Travel/Training/Seminars	$68,000		$1,193.17	$54,300	$2,133.47	$1,937.00	$1,659.74	$43,580.62
	Printing			$0.00		$0.00	$0.00	$101.16	$179.14
	Promotions	$17,700		$623.00	$5,500	$1,460.40	$678.51	$609.51	$6,142.93
	Services	$500,000			$0				
	Subscriptions/Dues	$20,000	7	$7,490.00	$59,405	$31,995.00	$49,299.00	$47,513.99	$6,665.00
007 - Informatics		$2,620,961		$1,231,065.95	$2,103,721	$1,867,579.75	$1,711,186.04	$1,785,416.84	$1,774,999.32
	Salary	$569,330		$296,354.26	$533,117	$477,641.36	$438,699.28	$454,026.75	$418,037.11
	Health/Dental	$108,147		$61,938.60	$101,312	$98,417.35	$88,749.22	$88,252.62	$95,596.88
	FICA/Medicare	$43,554		$21,381.83	$41,000	$34,498.33	$31,460.27	$32,656.54	$30,251.57
	Perf	$76,500		$42,176.44	$76,500	$67,844.59	$62,295.32	$62,063.44	$59,467.50
	Worker's Comp	$1,316		$1,316.00	$1,316	$532.99	$508.00	$848.88	$557.76
	401A Matching	$22,165		$6,657.36	$23,176	$10,601.39	$11,079.64	$10,515.40	$11,090.86
	Transfer			$0.00		$0.00	$0.00	$0.00	$0.00
	Office Supplies	$7,000		$1,262.30	$3,000	$2,312.88	$2,064.07	$2,295.81	$3,194.51
	Operating Supplies	$2,000		$0.00	$2,000	$1,093.45	$907.69	$5,635.33	$1,789.58
	Vehicle Gas/Supplies			$0.00		$0.00	$0.00	$0.00	$0.00
	Consulting	$265,000	9	$81,754.05	$192,000	$182,517.60	$156,306.87	$162,702.50	$163,452.81
	Cell/Pagers/Mobile	$104,500		$51,268.85	$94,500	$82,756.56	$76,021.05	$129,468.34	$130,543.33
	Postage	$9,000		$2,589.99	$8,800	$5,736.85	$4,667.18	$6,389.74	$4,546.80
	Travel/Training/Seminars	$30,000		$15,561.75	$30,000	$27,061.27	$14,851.35	$5,703.06	$15,505.64
	Telephone	$30,000		$17,655.97	$30,000	$26,477.38	$29,700.43	$29,527.58	$30,891.79
	Printing	$45,000		$16,900.48	$30,000	$17,511.48	$27,963.77	$19,271.63	$26,831.64
	Insurance			$0.00		$0.00	$0.00	($328.75)	$10,264.16
	Building Maintenance	$5,000		$0.00	$5,000	$9,950.22	$4,896.54	$3,861.00	$2,167.91
	Promotions	$6,000		$871.73	$5,000	$4,008.82	$2,914.12	$3,112.85	$2,908.44
	Services	$209,474	10	$77,152.96	$152,500	$155,413.32	$109,769.32	$120,024.90	$91,782.95
	Subscriptions/Dues	$1,500		$406.00	$1,500	$1,589.00	$1,004.40	$931.64	$26,308.00
	Vehicle Repair			$0.00		$0.00	$0.00	$0.00	$0.00
	Software Licensing	$484,975		$307,838.27	$479,000	$469,671.92	$426,827.52	$453,236.17	$401,796.02
	Computer Equipment	$315,500		$219,689.69	$259,000	$169,762.98	$195,727.11	$175,319.07	$221,060.56
	Equipment	$285,000	8	$8,289.42	$35,000	$22,180.01	$24,772.89	$19,902.34	$26,953.50

Fund	Account Name Expenses	2024 Budget	NAV Q2 Actual	2023 Budget	2022 Actual	2021 Actual	2020 Actual	2019 Actual
008 - Clerk Treasurer		$ 1,060,824	$567,714.44	$ 902,541	$923,092.76	$937,242.99	$786,655.60	$741,839.16
	Salary	$533,761	$295,301.36	$487,585	$501,724.30	$464,101.08	$469,375.10	$444,863.72
	Health/Dental	$76,863	$41,184.98	$109,869	$67,177.88	$62,039.27	$66,650.89	$69,519.69
	FICA/Medicare	$43,200	$21,409.39	$40,365	$36,039.36	$33,343.64	$33,786.63	$31,958.06
	Perf	$81,000	$35,403.76	$69,237	$57,445.11	$52,142.83	$53,755.53	$52,427.78
	Worker's Comp	$960	$960.00	$625	$305.00	$263.00	$520.82	$324.28
	401A Matching	$21,940	$7,957.00	$19,510	$13,782.58	$13,332.93	$12,522.32	$7,140.76
	Office Supplies	$3,500	$1,220.09	$2,000	$2,284.99	$2,420.76	$2,066.94	$2,392.45
	Operating Supplies	$6,000	$5,817.70	$1,000	$856.76	$0.00	$128.71	$1,113.51
	Legal Consulting	$0	$28,000.00	$10,000	$71,246.00	$117,674.00	$7,610.00	$2,377.50
	Consulting	$50,000	$42,775.43	$132,500	$152,184.58	$174,769.14	$122,758.34	$99,428.46
	Cellular/Pagers/Mobile		$0.00		$0.00	$0.00	$0.00	$0.00
	Postage		$0.00		$0.00	$0.00	$0.00	$0.00
	Travel/Training/Seminars	$15,000	$2,186.62	$5,000	$545.55	$200.00	$100.00	$4,969.66
	Printing	$3,000	$1,977.31	$3,000	$2,735.06	$2,264.44	$1,255.19	$1,395.98
	Legal	$3,300	$1,534.81	$3,000	$2,747.07	$2,129.37	$2,176.39	$3,229.61
	Insurance	$0	$0.00	$0	$0.00	$0.00	$0.00	$8,911.91
	Official Bond	$1,300	$0.00	$1,300	$1,250.00	$1,250.00	$1,250.00	$1,275.00
	Promotions	$5,000	$2,819.75	$3,500	$2,986.13	$2,002.90	$2,160.86	$4,166.84
	Services	$180,000	$76,822.24	$10,500	$7,905.41	$7,518.13	$8,886.88	$4,507.95
	Subscriptions/Dues	$36,000	$2,344.00	$3,550	$1,876.98	$1,791.50	$1,651.00	$1,836.00
	Miscellaneous		$0.00		$0.00	$0.00	$0.00	$0.00
009 - Mayor		$207,143	$105,984.40	$214,220	$182,586.26	$176,932.45	$176,230.64	$188,663.20
	Salary	$128,672	$66,619.98	$128,672	$123,722.82	$118,964.04	$118,964.04	$115,950.12
	Health/Dental	$21,042	$12,303.95	$28,109	$19,953.30	$18,453.62	$17,306.54	$18,423.89
	FICA/Medicare	$9,843	$4,938.53	$9,850	$9,176.71	$8,871.59	$8,828.60	$8,715.03
	Perf	$18,271	$9,460.08	$18,405	$17,569.50	$16,892.98	$16,892.98	$16,465.02
	Worker's Comp	$168	$168.00	$168	$140.00	$70.00	$140.00	$90.80
	401A Matching	$5,147	$1,965.02	$5,016	$3,406.73	$3,679.12	$3,477.65	$3,930.04
	Cell/Pagers/Mobile		$0.00		$0.00	$0.00	$0.00	$0.00
	Travel/Training/Seminars	$3,000	$0.00	$3,000	$89.00	$84.00	$91.74	$3,210.03
	Promotions	$21,000	$10,528.84	$21,000	$8,528.20	$9,917.10	$10,529.09	$21,878.27
010 - City Council		$195,137	$78,193.82	$190,137	$227,056.98	$271,387.50	$147,969.73	$149,419.65
	Salary	$123,141	$61,285.50	$123,141	$122,571.00	$117,951.00	$117,951.00	$115,025.00
	FICA/Medicare	$9,420	$4,688.32	$9,420	$9,376.72	$9,023.28	$9,023.29	$8,729.10
	Worker's Comp	$576	$576.00	$576	$240.00	$240.00	$507.56	$311.30
	Legal Consulting	$25,000	$11,049.00	$25,000	$39,059.20	$33,010.30	$4,772.50	$0.00
	Cell/Pagers		$0.00		$0.00	$0.00	$0.00	$0.00
	Travel/Training/Seminars	$10,000	$345.00	$5,000	$75.00	$50.00	$498.00	$1,781.00
	Promotions	$17,000	$250.00	$17,000	$15,648.82	$11,104.42	$14,834.60	$14,253.55
	Services	$10,000	$0.00	$10,000	$40,086.24	$100,008.50	$382.78	$44.70
	Equipment		$0.00		$0.00	$0.00	$0.00	$9,275.00
011 - Board of Public Works		$2,265	$1,130.33	$2,265	$2,260.66	$2,691.26	$2,260.66	$2,511.98
	Salary	$2,100	$1,050.00	$2,100	$2,100.00	$2,500.00	$2,100.00	$1,837.50
	FICA/Medicare	$165	$80.33	$165	$160.66	$191.26	$160.66	$674.48

Fund	Account Name Expenses	2024 Budget	NAV Q2 Actual	2023 Budget	2022 Actual	2021 Actual	2020 Actual	2019 Actual
013 - Public Works		$5,701,313	$4,886,140.21	$8,311,399	$5,130,822.05	$3,152,522.72	$3,181,207.13	$2,947,019.88
	Salary	$1,962,149	$858,891.58	$1,786,722	$1,395,017.26	$1,299,358.64	$1,386,708.05	$1,217,009.38
	Health/Dental	$639,993	$211,410.00	$522,522	$348,183.12	$350,991.79	$391,320.25	$384,341.63
	FICA/Medicare	$150,104	$62,919.42	$137,000	$101,825.88	$93,794.29	$99,181.90	$87,269.63
	Perf	$268,327	$122,469.55	$255,700	$214,300.59	$197,068.25	$201,025.46	$187,961.19
	Worker's Comp	$76,000	$69,206.00	$69,206	$62,572.52	$39,938.00	$23,268.94	$45,398.26
	401A Matching	$75,345	$17,778.53	$71,224	$27,988.93	$37,825.01	$34,347.00	$29,816.99
	Office Supplies	$8,000	$3,213.22	$7,000	$4,137.11	$2,712.53	$1,448.09	$10,391.90
	Operating Supplies	$28,000	$28,121.96	$21,500	$32,366.20	$36,012.12	$39,062.35	$37,225.41
	Vehicle Gas/Supplies	$10,000	$0.00	$8,940	$105.93	$805.19	$756.06	$262.73
	Signs and Posts	$11,500	$0.00	$11,500	$0.00	$1,481.80	$150.00	$0.00
	Uniforms	$19,800	$7,803.70	$19,000	$21,645.47	$15,522.61	$17,989.59	$12,352.77
	Gravel & Sands		$0.00		$0.00	$0.00	$0.00	$0.00
	Heat/Gas	$20,000	$7,973.44	$15,000	$14,008.76	$7,626.83	$6,601.92	$0.00
	Legal Consulting		$0.00		$0.00	$0.00	$0.00	$0.00
	Cellular/Pagers/Mobile		$0.00		$0.00	$0.00	$0.00	$0.00
	Postage	$1,000	$224.47	$1,000	$49.74	$613.62	$698.60	$690.99
	Travel/Training/Seminars	$34,000	$2,868.14	$30,000	$31,218.99	$8,029.13	$9,963.59	$15,376.88
	Insurance	$85,000	$81,839.25	$85,000	$76,119.02	$65,416.04	$56,569.83	$53,174.89
	Electricity	$152,000	$68,815.86	$142,000	$123,844.87	$67,579.37	$60,020.01	$66,761.50
	Water/Sewer	$97,710	$50,045.74	$79,735	$59,000.16	$31,017.62	$37,058.93	$31,730.11
	Building Maintenance	$71,000	$59,195.68	$61,000	$117,919.47	$44,166.55	$45,407.88	$38,749.51
	Equipment Repair	$60,750	$26,213.74	$58,250	$90,685.52	$26,244.42	$3,089.43	$18,119.88
	Promotions	$13,200	$3,706.58	$13,200	$9,203.80	$4,383.13	$6,035.61	$7,321.42
	Services	$1,130,000	$896,258.41	$1,016,000	$895,363.59	$743,011.83	$703,706.68	$677,169.29
	Subscriptions/Dues	$6,935	$2,155.00	$6,400	$2,929.42	$2,754.00	$1,497.00	$1,139.00
	Vehicle Repair	$103,500	$26,138.95	$103,500	$19,981.49	$426.71	$304.84	$2,192.66
	Software Licensing	$15,000	$10,000.00	$15,000	$10,000.00	$10,000.00	$10,000.00	$10,000.00
	Infrastructure Repair	$37,000 [16]	$1,343,457.26	$3,150,000	$1,200,333.57	$61,829.00	$29,675.02	$2,800.00
	Computer Equipment	$12,000	$7,311.60	$12,000	$494.76	$41.38	$49.99	$0.00
	Equipment	$613,000	$918,122.13	$613,000	$271,525.88	$3,872.86	$15,270.11	$9,763.86
	Vehicle Leases		$0.00		$0.00	$0.00	$0.00	$0.00
	Equip Leases		$0.00		$0.00	$0.00	$0.00	$0.00
015 - Grand Park		$ 1,934,952	$967,000.00	$ 1,934,952	$1,933,000.00	$1,932,400.00	$1,931,400.00	$1,397,468.56
	Salary		$0.00		$0.00	$0.00	$0.00	$293,995.22
	Health/Dental		$0.00		$0.00	$0.00	$0.00	$68,615.77
	FICA/Medicare		$0.00		$0.00	$0.00	$0.00	$21,766.75
	Perf		$0.00		$0.00	$0.00	$0.00	$33,485.91
	Workers Comp		$0.00		$0.00	$0.00	$0.00	$5,188.38
	401A Matching		$0.00		$0.00	$0.00	$0.00	$7,016.53
	Transfer	$1,934,952	$967,000.00	$1,934,952	$1,933,000.00	$1,932,400.00	$1,931,000.00	$967,000.00
	Services		$0.00		$0.00	$0.00	$400.00	$400.00
	Tax Lease BD 2016 Prin		$0.00		$0.00	$0.00	$0.00	$0.00
	Tax Lease BD 2016 Int		$0.00		$0.00	$0.00	$0.00	$0.00

Fund	Account Name	2024 Budget	NAV Q2 Actual	2023 Budget	2022 Actual	2021 Actual	2020 Actual	2019 Actual
	Expenses							
020 - Communications		$433,494	$196,397.96	$437,675	$323,758.18	$337,187.19	$330,960.00	$307,409.01
	Salary	$239,660 [19]	$114,176.09	$220,054	$198,372.13	$182,635.31	$202,965.41	$179,568.75
	Health/Dental	$30,198	$16,251.42	$66,322	$17,996.40	$33,096.78	$32,771.11	$29,410.23
	FICA/Medicare	$18,334	$8,538.57	$17,000	$15,034.01	$13,536.87	$15,160.78	$13,491.84
	Perf	$31,500	$16,213.00	$31,500	$27,851.92	$25,798.82	$27,626.46	$25,498.65
	Worker's Comp	$360	$360.00	$360	$150.00	$150.00	$306.94	$194.56
	401A Matching	$8,560	$4,239.05	$8,560	$5,715.93	$6,732.48	$6,842.83	$5,950.60
	Office Supplies	$3,500	$1,546.16	$3,500	$2,714.92	$949.56	$991.94	$804.81
	Operating Supplies		$0.00		$0.00	$0.00	$0.00	$0.00
	Vehicle Gas/Supplies		$0.00		$0.00	$0.00	$0.00	$0.00
	Consulting	$20,000	$10,533.00	$20,000	$18,760.01	$19,780.00	$18,585.00	$16,450.00
	Cell phones		$0.00		$0.00	$0.00	$0.00	$0.00
	Postage		$0.00		$0.00	$0.00	$0.00	$0.00
	Travel/Training/Seminars	$8,124	$1,290.46	$8,124	$197.00	$6,555.63	$186.63	$7,298.68
	Printing	$15,500	$1,747.82	$14,500	$8,591.50	$16,760.52	$1,368.83	$4,242.41
	Promotions	$20,000	$5,028.91	$17,000	$16,395.90	$22,725.34	$12,776.68	$14,390.35
	Services	$19,500	$15,064.06	$16,500	$942.29	$0.00	$1,897.51	$639.57
	Subscriptions/Dues	$16,458	$1,409.42	$14,255	$11,036.17	$8,053.88	$9,479.88	$9,468.56
	Vehicle Repair		$0.00		$0.00	$0.00	$0.00	$0.00
	Software Licensing	$1,800	$0.00	$0	$0.00	$412.00	$0.00	$0.00
	Vehicle Leases		$0.00		$0.00	$0.00	$0.00	$0.00
021 - Guest Services		$451,224	$185,210.46	$434,380	$286,317.99	$323,377.94	$348,393.98	$326,855.75
	Salary	$277,945	$132,181.54	$263,764	$198,678.37	$214,934.51	$228,894.41	$208,332.26
	Health/Dental	$87,125	$19,957.76	$87,125	$39,383.21	$56,326.89	$63,251.36	$56,468.08
	FICA/Medicare	$21,263	$9,783.50	$20,250	$14,663.11	$15,507.27	$16,705.44	$15,374.03
	Perf	$38,581	$18,351.17	$37,900	$28,338.81	$29,002.43	$30,859.30	$29,302.71
	Worker's Comp	$192	$192.00	$192	$160.00	$240.00	$180.82	$103.78
	401A Matching	$10,868	$2,676.39	$10,399	$2,582.24	$5,238.91	$4,877.29	$3,400.44
	Office Supplies	$1,500	$195.43	$1,000	$470.81	$648.86	$255.61	$686.20
	Cell phones		$0.00		$0.00	$0.00	$0.00	$0.00
	Postage		$0.00		$0.00	$0.00	$0.00	$0.00
	Travel/Training/Seminars	$10,000	$346.28	$10,000	$393.00	$295.00	$2,024.50	$10,998.17
	Printing	$250	$19.19	$250	$46.21	$0.00	$0.00	$45.99
	Official Bond		$0.00		$141.32	$0.00	$100.00	$100.00
	Promotions	$3,000	$1,478.30	$3,000	$1,422.56	$1,124.32	$1,215.25	$1,622.19
	Services	$500	$28.90	$500	$38.35	$59.75	$30.00	$421.90
022 - Human Resources		$346,106	$177,373.20	$129,316,639	$240,705.57	$192,249.08	$186,369.52	$208,085.51
	Salary	$173,599	$88,495.68	$164,803	$159,478.00	$120,410.80	$119,571.80	$126,020.49
	Health/Dental	$57,974	$21,725.85	$68,665	$36,176.19	$32,186.06	$31,716.78	$37,961.35
	FICA/Medicare	$13,264	$6,438.85	$12,800	$11,758.17	$8,801.43	$8,746.22	$9,216.51
	Perf	$24,556	$51,737.02	$23,700	$22,763.05	$17,098.28	$16,346.83	$16,592.35
	Worker's Comp	$231	$292.00	$292	$160.00	$80.00	$170.41	$103.78
	401A Matching	$6,917	$3,286.98	$8,967	$5,366.97	$5,013.70	$4,058.96	$5,401.07
	Office Supplies	$205	$294.83	$805	$100.01	$284.46	$248.82	$247.14
	Postage		$0.00		$0.00	$55.00	$0.00	$0.00
	Travel/Training/Seminars	$10,675	$927.22	$10,675	$3,443.00	$5,377.43	$3,495.00	$10,663.15
	Promotions	$11,750	$3,376.77	$9,750	$467.18	$1,835.92	$1,106.70	$1,411.67
	Services	$44,165						
	Subscriptions/Dues	$2,770	$798.00	$2,170	$993.00	$1,106.00	$908.00	$468.00

Fund	Account Name Expenses	2024 Budget	NAV Q2 Actual	2023 Budget	2022 Actual	2021 Actual	2020 Actual	2019 Actual
023 - Grand Park		$ -	$0.00	$ -	$0.00	$0.00	$0.00	$372,035.78
	Salary		$0.00		$0.00	$0.00	$0.00	$269,205.06
	Health/Dental		$0.00		$0.00	$0.00	$0.00	$34,030.27
	FICA/Medicare		$0.00		$0.00	$0.00	$0.00	$20,218.02
	Perf		$0.00		$0.00	$0.00	$0.00	$35,179.36
	Workers Comp		$0.00		$0.00	$0.00	$0.00	$3,891.23
	401A Matching		$0.00		$0.00	$0.00	$0.00	$9,511.84
111 - Food & Beverage		$ 1,168,000	$ 421,027.40	$ 1,168,000	$ 744,726.95	$ 735,611.14	$ 203,919.79	$ -
023 - Grand Park		$1,168,000	$421,027.40	$1,168,000	$744,726.95	$735,611.14	$203,919.79	$0.00
	Asphalt	$15,000	$0.00	$15,000	$0.00	$0.00	$200,319.79	$0.00
	Services	$1,100,000	$421,027.40	$1,100,000	$515,709.32	$723,769.75	$3,600.00	$0.00
	Equipment	$5,000	$0.00	$5,000	$298.21	$6,617.24	$0.00	$0.00
	Operating Supplies	$33,000	$0.00	$33,000	$7,876.89	$3,108.15	$0.00	$0.00
	Services	$15,000	$0.00	$15,000	$220,842.53	$2,116.00	$0.00	$0.00
176 - ARP		$ 8,114,927	$ 118,828.16	$ 9,140,132	$ 512,205.00	$ 215,914.79	$ -	$ -
001 - Administration		$ 8,114,927	$118,828.16	$ 9,140,132	$512,205.00	$215,914.79	$0.00	$0.00
	Adm Tsf		$0.00		$0.00	$209,914.79	$0.00	$0.00
	Legal Consulting	$0		$36,000				
	Services	$8,114,927	$0.00	$8,114,927	$0.00	$0.00	$0.00	$0.00
	Miscellaneous	$0		$989,205				
	Council Tsf		$0.00		$0.00	$0.00	$0.00	$0.00
	Council non		$0.00		$479,205.00	$0.00	$0.00	$0.00
	Council Legal		$19,552.50		$33,000.00	$6,000.00	$0.00	$0.00
	Council Service		$0.00		$0.00	$0.00	$0.00	$0.00
	PW Service		$99,275.66		$0.00	$0.00	$0.00	$0.00
	PW Construct Serv		$0.00		$0.00	$0.00	$0.00	$0.00

Fund	Account Name Expenses	2024 Budget	NAV Q2 Actual	2023 Budget	2022 Actual	2021 Actual	2020 Actual	2019 Actual
201 - MVH		$ 3,837,201	$ 917,479.96	$ 3,638,815	$ 2,607,118.88	$ 2,638,090.59	$ 2,604,399.75	$ 2,434,993.01
013 - Public Works		$3,837,201	$917,479.96	$3,638,815	$2,607,118.88	$2,638,090.59	$2,604,399.75	$2,434,993.01
	Salary	$264,530	$153,160.91	$233,318	$229,179.21	$208,444.29	$212,667.88	$225,736.43
	Health/Dental	$102,020	$39,937.61	$98,000	$52,381.86	$48,817.77	$47,504.45	$51,359.10
	FICA/Medicare	$20,237	$11,082.41	$17,900	$16,534.40	$15,101.33	$15,433.75	$17,346.02
	Perf	$35,433	$21,762.28	$33,500	$32,756.51	$29,599.05	$29,001.21	$32,546.41
	Worker's Comp	$6,000	$6,000.00	$6,000	$4,000.00	$2,500.00	$5,000.00	$4,215.56
	401A Matching	$9,981	$0.00	$9,097	$0.00	$0.00	$0.00	$0.00
	Transfer		$0.00		$500,000.00	$0.00	$0.00	$0.00
	Vehicle Gas/Supplies	$300,000	$174,760.02	$300,000	$268,702.02	$185,215.79	$102,199.73	$141,675.27
	Subgrade Materials/Gravel & S	$400,000	$175,379.24	$400,000	$275,135.30	$259,235.03	$308,321.76	$287,095.76
	Stone	$86,250	$0.00	$86,250	$505.09	$3,250.72	$17,018.87	$1,441.99
	Asphalt	$201,250	$0.00	$201,250	$1,224.94	$149,862.25	$133,095.25	$121,103.05
	Consulting	$73,500 [15]	$8,500.00	$18,500	$0.00	$0.00	$0.00	$0.00
	Electricity	$45,000	$18,364.52	$42,000	$34,239.77	$32,566.49	$33,877.46	$32,039.70
	Equipment Repair	$150,000	$101,479.18	$100,000	$148,907.51	$161,994.65	$281,419.15	$59,827.34
	Services	$395,000	$41,032.39	$395,000	$69,452.71	$504,484.11	$556,001.46	$1,275,456.00
	Vehicle Repair	$55,500	$44,790.11	$45,500	$75,461.69	$69,515.88	$51,432.10	$31,121.61
	Street Striping/Park Lot Repair	$150,000	$0.00	$110,000	$0.00	$127,691.48	$75,326.68	$73,963.18
	Land Purchases		$0.00		$0.00	$0.00	$0.00	$0.00
	Infrastructure Repair	$57,500	$117,762.16	$57,500	$79,036.95	$69,462.47	$0.00	$11,878.98
	Equipment	$35,000	$3,469.13	$35,000	$69,941.42	$70,349.28	$20,215.41	$65,311.61
	Vehicle Leases		$0.00		$0.00	$0.00	$0.00	$0.00
	Construction Costs	$700,000	$0.00	$700,000	($340.50)	$0.00	$15,884.59	$2,875.00
	Equip Leases		$0.00		$0.00	$0.00	$0.00	$0.00
	Services		$0.00		$0.00	$0.00	$0.00	$0.00
	Miscellaneous		$0.00		$0.00	$0.00	$0.00	$0.00
	Services	$750,000	$0.00	$750,000	$750,000.00	$700,000.00	$700,000.00	$0.00
202 - LRS		$ 1,187,560	$ 1,199,838.88	$ 927,000	$ 535,112.28	$ 1,376,865.96	$ 760,247.97	$ 590,508.51
013 - Public Works		$1,187,560	$1,199,838.88	$927,000	$535,112.28	$1,376,865.96	$760,247.97	$590,508.51
	Signs and Posts	$115,000	$130,299.88	$100,000	$184,484.24	$111,072.13	$194,704.75	$99,250.41
	Stone		$0.00		$0.00	$0.00	$0.00	$0.00
	Services	$840,000 [14]	$1,020,158.69	$640,000	$106,884.46	$615,607.88	$233,280.39	$401,633.55
	Subscriptions/Dues	$22,560	$0.00	$17,000	$18,260.77	$11,427.15	$15,398.45	$15,129.00
	Tree Trimming	$50,000	$3,347.00	$50,000	$6,062.97	$0.00	$101.02	$0.00
	Land Purchase		$0.00		$0.00	$0.00	$0.00	$0.00
	Sidewalks and Paths	$160,000	$13,103.84	$120,000	$105,052.11	$221,419.66	$155,491.08	$38,380.75
	Equipment		$0.00		$0.00	$0.00	$0.00	$0.00
	Construction Costs		$32,929.47		$114,367.73	$417,339.14	$161,272.28	$36,114.80
	Equipment Lease		$0.00		$0.00	$0.00	$0.00	$0.00

Fund	Account Name Expenses	2024 Budget	NAV Q2 Actual	2023 Budget	2022 Actual	2021 Actual	2020 Actual	2019 Actual
203 - Fire Fund		$ 18,348,852	$ 7,914,688.92	$ 15,245,767	$12,170,974.90	$10,407,876.55	$ 9,586,442.60	$ 9,399,930.84
012 - Fire		$ 18,348,852	$7,914,688.92	$ 15,245,767	$12,170,974.90	$10,407,876.55	$9,586,442.60	$9,399,930.84
	Unappropriated Transfer		$0.00		$0.00	$0.00	$0.00	$0.00
	Salary	$10,484,040	$3,998,150.37	$8,028,650	$6,732,567.93	$6,284,728.31	$5,987,796.81	$5,443,620.93
	Health/Dental	$1,907,932	$884,756.72	$2,098,556	$1,356,781.68	$1,169,293.27	$1,089,925.64	$1,172,813.80
	FICA/Medicare	$739,583	$291,602.25	$619,657	$496,433.81	$462,965.60	$435,937.09	$399,684.29
	Perf	$1,810,077	$693,297.67	$1,298,487	$1,063,523.13	$954,304.48	$911,326.83	$830,054.18
	Worker's Comp	$158,243	$89,553.00	$136,529	$105,397.83	$72,515.00	$55,670.00	$84,816.92
	PEHP	$169,282	$131,653.50	$133,725	$117,383.13	$104,753.40	$107,708.63	$97,100.64
	401A Matching	$186,066	$92,112.41	$158,229	$136,488.77	$93,392.81	$111,100.65	$87,375.78
	Office Supplies	$5,200	$1,846.58	$5,200	$4,607.82	$3,160.45	$4,330.41	$3,602.39
	Operating Supplies	$160,100	$97,522.25	$135,850	$149,285.85	$134,812.05	$103,739.57	$77,246.90
	Vehicle Gas/Supplies	$141,050 [13]	$62,370.90	$112,840	$138,321.18	$90,187.85	$56,128.58	$69,988.88
	Uniforms	$343,500	$119,405.73	$294,000	$184,566.19	$86,803.59	$107,504.35	$122,559.31
	Investigations	$1,500	$0.00	$1,500	$1,458.05	$0.00	$0.00	$7.75
	HazMat	$20,400	$687.85	$20,400	$10,527.38	$3,317.61	$3,832.34	$1,140.59
	Special Rescue/Dive	$14,575	$6,299.65	$14,575	$14,653.32	$1,771.21	$7,903.42	$1,337.20
	Prevention/Public	$6,450	$2,373.72	$4,700	$4,925.46	$5,694.67	$838.08	$3,119.00
	Westfield Ready		$0.00		$0.00	$0.00	$0.00	$0.00
	Heat/Gas	$30,000	$10,433.65	$30,000	$20,080.56	$14,767.05	$11,843.72	$12,484.67
	Legal Consulting	$15,000		$0				
	Cell/Pagers/Mobile		$0.00		$0.00	$0.00	$0.00	$0.00
	Postage	$200	$0.00	$200	$79.28	$99.56	$36.24	$111.27
	Travel/Training/Seminars	$169,500	$44,635.29	$193,955	$119,863.86	$59,579.51	$57,549.27	$72,983.07
	Dispatch Service		$0.00		$0.00	$0.00	$0.00	$307,400.12
	Printing	$1,700	$226.09	$1,700	$582.43	$1,802.74	$358.00	$679.95
	Insurance	$100,000	$93,136.14	$100,000	$87,126.63	$76,729.53	$62,919.89	$60,947.63
	Electricity	$75,000	$30,516.46	$60,250	$73,670.93	$55,816.53	$52,550.55	$52,816.09
	Water/Sewer	$16,000	$8,725.74	$16,000	$14,173.01	$13,717.63	$13,308.18	$14,428.00
	Building Maintenance	$130,600	$46,850.10	$129,600	$260,661.94	$55,992.06	$45,609.49	$91,688.77
	Tornado Siren	$35,800	$449.40	$35,500	$4,506.67	$5,461.40	$4,445.48	$5,306.84
	Promotions	$8,500	$6,526.98	$7,000	$7,314.98	$5,027.79	$3,407.32	$10,140.48
	Services	$239,300	$113,122.57	$164,680	$205,630.28	$405,701.71	$125,971.07	$126,315.67
	Subscriptions/Dues	$48,750	$15,059.04	$44,170	$30,674.97	$11,255.26	$17,371.93	$6,990.86
	Exams/Testing	$124,300 [12]	$77,687.63	$97,300	$74,150.79	$77,703.36	$60,063.41	$59,349.06
	Contractual		$0.00		$0.00	$0.00	$0.00	$0.00
	Vehicle Repair	$141,650	$30,577.00	$133,650	$87,712.85	$116,232.82	$80,823.77	$129,035.22
	Equipment	$497,500	$474,305.94	$678,250	$667,824.19	$40,289.30	$66,441.88	$54,784.58
	Vehicle Leases	$492,054	$490,804.29	$490,614	$0.00	$0.00	$0.00	$0.00
	Construction Costs	$75,000		$0				
	Tax Cap Loss		$0.00		$0.00	$0.00	$0.00	$0.00

Fund	Account Name Expenses	2024 Budget	NAV Q2 Actual	2023 Budget	2022 Actual	2021 Actual	2020 Actual	2019 Actual
401 - CCI		$134,568	$0.00	$80,000	$0.00	$61,419	$240,750	$108,046
001 - Administration		$80,000	$0.00	$80,000	$0.00	$61,419.21	$94,544.75	$108,045.76
	Services	$80,000	$0.00	$80,000	$0.00	$0.00	$87,425.37	$2,288.53
	Construction Costs	$0	$0.00	$0	$0.00	$61,419.21	$7,119.38	$105,757.23
008 - Clerk Treasurer		$54,568	$ -	$0	$ -	$ -	$ -	$ -
	Construction Costs	$54,568 [11]		$0				
012 - Fire		$ -	$0.00	$ -	$0.00	$0.00	$146,205.37	$0.00
	FD Ser		$0.00		$0.00	$0.00	$146,205.37	$0.00
013 - Public Safety		$ -	$0.00	$ -	$0.00	$0.00	$0.00	$0.00
	Contr Ser		$0.00		$0.00	$0.00	$0.00	$0.00
427 - CCD		$ 3,000,000	$ 844,425.07	$ 1,266,639	$ 844,425.02	$ 844,425.02	$ 844,425.02	$ 844,425.02
001 - Administration		$ 3,000,000	$844,425.07	$ 1,266,639	$844,425.02	$844,425.02	$844,425.02	$844,425.02
	Services		$0.00		$0.00	$0.00	$0.00	$0.00
	Vehicle Leases	$0	$0.00	$844,426	$0.00	$0.00	$0.00	$0.00
	Equipment Purchases	$1,500,000	$0.00		$0.00	$0.00	$0.00	$0.00
	Other Capital Outlays	$1,500,000	$0.00		$0.00	$0.00	$0.00	$0.00
	Equipment Leases	$0	$844,425.07	$422,213	$844,425.02	$844,425.02	$844,425.02	$844,425.02

Fund	Account Name Expenses	2024 Budget	NAV Q2 Actual	2023 Budget	2022 Actual	2021 Actual	2020 Actual	2019 Actual
640 - Grand Park		$ 6,185,840	$ 6,397,076.25	$ 5,348,349	$ 2,898,701.38	$ 2,114,247.90	$ 1,785,370.41	$ 2,602,804.89
015 - Grand Park		$ 5,935,840	$6,306,097.88	$ 5,098,349	$2,662,032.39	$1,966,400.32	$1,636,267.15	$2,524,351.79
	Tsf Repmt		$0.00		$0.00	$0.00	$0.00	$0.00
	Salary	$938,500	$391,090.28	$848,155	$652,464.30	$417,805.56	$367,916.39	$0.00
	Health/Dental	$153,147	$52,401.30	$142,156	$99,733.27	$57,697.64	$72,488.25	$0.00
	FICA/Medicare	$71,795	$27,579.85	$65,331	$49,049.14	$31,381.09	$26,959.36	$0.00
	Perf	$99,116	$43,769.78	$90,028	$76,043.70	$43,987.92	$44,205.81	$0.00
	Workers Comp	$15,383	$15,383.00	$15,383	$8,655.96	$6,547.50	$8,947.00	$0.00
	401A Matching	$27,920	$6,520.38	$25,360	$4,796.20	$3,842.47	$5,937.09	$0.00
	Tsf		$3,000,000.00		$0.00	$0.00	$0.00	$0.00
	Office Supply		$0.00		$0.00	$0.00	$0.00	$0.00
	Operating Supplies	$250,000	$90,978.37	$250,000	$236,668.99	$147,847.58	$149,103.26	$78,453.10
	Vehicle Gas/Supplies	$25,000	$11,081.58	$25,000	$26,490.16	$19,897.54	$7,990.46	$16,502.95
	Signs and Posts	$150,000	$1,836.57	$20,000	$18,527.76	$58.00	$10,796.06	$11,651.20
	Apparel Printing		$0.00		$0.00	$1,441.76	$0.00	$279.23
	Subgrade	$0	$0.00	$0	$0.00	$0.00	$0.00	$0.00
	Stone	$0	$0.00	$0	$0.00	$0.00	$0.00	$3,321.94
	Asphalt		$0.00		$0.00	$0.00	$0.00	$0.00
	Legal		$0.00		$0.00	$0.00	$0.00	$0.00
	Consulting	$125,000	$40,737.29	$25,000	$41,974.00	$61,291.11	$51,140.50	$113,047.00
	Radios	$500	$0.00	$500	$0.00	$0.00	$0.00	$0.00
	Travel Training	$30,000	$14,819.84	$30,000	$12,022.95	$6,178.07	$5,389.01	$29,674.23
	Printing Market	$15,000	$7,656.40	$25,000	$22,624.32	$16,990.61	$17,357.09	$25,541.06
	Insurance	$71,414	$39,670.88	$64,922	$27,186.61	$22,487.18	$20,958.60	$19,419.61
	Electric	$253,565	$101,507.19	$230,514	$236,498.56	$184,995.82	$151,053.48	$176,386.40
	Wat Sew	$30,000	$16,560.09	$30,000	$31,142.51	$28,230.64	$25,558.35	$34,185.41
	Bldg Maint	$150,000	$74,576.48	$100,000	$48,361.37	$37,455.53	$6,773.98	$16,646.16
	Equip Repair	$40,000	$19,437.64	$20,000	$20,166.44	$48,790.04	$14,998.99	$19,806.73
	Promotions	$30,000	$17,658.58	$50,000	$23,791.86	$27,431.05	$12,169.13	$67,465.08
	Services	$550,000	$341,480.22	$504,000	$586,713.19	$558,102.23	$480,340.92	$1,574,661.71
	Dues/Sub Fee	$7,500	$2,939.45	$10,000	$8,461.54	$10,649.47	$2,625.98	$5,470.00
	Veh Repair	$1,500	$663.99	$1,500	$632.94	$284.19	$0.00	$0.00
	Lease Rental Pmt	$10,000	$780.00	$25,000	$15,277.30	$0.00	$0.00	$0.00
	Refund	$0		$0				
	Park Lot Repair	$100,000	$79,637.59	$160,000	$86,805.00	$2,405.00	$0.00	$4,157.00
	App/Licensing	$3,000	$1,710.00	$3,000	$2,929.00	$4,518.00	$14,765.23	$24,761.85
	Sidewalk/Path	$25,000	$0.00	$25,000	$7,400.00	$0.00	$28,956.37	$0.00
	Irrigat/Storm Repair	$0	$0.00	$0	$0.00	$0.00	$0.00	$0.00
	Computer Equip	$2,500	$0.00	$2,500	$0.00	$2,449.07	$1,199.98	$8,170.23
	Equipment	$100,000	$40,181.13	$100,000	$89,286.59	$164,271.76	$62,126.66	$250,572.42
	Construction	$2,660,000	$1,865,440.00	$2,210,000	$228,328.73	$59,363.49	$46,509.20	$44,178.48

Fund	Account Name Expenses	2024 Budget	NAV Q2 Actual	2023 Budget	2022 Actual	2021 Actual	2020 Actual	2019 Actual
023 - Grand Park Indoor		$2,504,424	$1,037,379.66	$2,414,960	$2,539,112	$1,410,995	$1,120,757	$997,340
	Salary	$130,500	$58,788.80	$115,500	$127,622.60	$301,051.24	$244,426.47	$0.00
	Health/Dental	$27,603	$16,064.68	$42,000	$25,794.85	$29,357.50	$38,945.62	$0.00
	FIICA/Medicare	$9,983	$6,138.49	$8,836	$9,307.85	$22,773.30	$18,465.86	$0.00
	Perf	$18,531	$11,143.53	$16,041	$16,394.89	$32,052.68	$28,823.82	$0.00
	Workers Comp	$150	$150.00	$150	$8,655.96	$6,047.50	$4,513.88	$0.00
	401A Matching	$5,220	$2,183.58	$4,620	$3,565.31	$8,233.90	$6,812.68	$0.00
	Office Supply	$2,500	$872.23	$2,500	$1,769.99	$213.26	$244.69	$9,562.58
	Operating Supplies	$30,000	$8,828.71	$30,000	$32,556.51	$25,237.19	$36,335.27	$17,874.94
	Signs and Posts	$25,000	$265.00	$25,000	$8,815.03	$1,467.50	$1,136.47	$168.84
	Uniforms	$10,000	$2,906.28	$10,000	$6,285.28	$332.70	$0.00	$3,568.23
	Gravel Sand	$0	$0.00	$0	$0.00	$0.00	$0.00	$0.00
	Stone	$0	$0.00	$0	$0.00	$0.00	$0.00	$0.00
	Asphalt	$0	$0.00	$0	$0.00	$0.00	$0.00	$59,735.00
	Natural Gas	$146,410	$32,313.81	$133,100	$35,599.82	$19,043.12	$31,287.89	$68,374.05
	Legal		$0.00		$0.00	$0.00	$0.00	$0.00
	Consulting	$750,000	$527,155.50	$700,000	$655,800.00	$217,868.96	$150,325.94	$106,779.81
	Travel/Training	$0	$0.00	$0	$534.00	$2,532.85	$8,560.08	$8,962.68
	Insurance	$38,067	$27,318.54	$34,606	$27,237.32	$22,439.60	$20,958.67	$18,695.60
	Electric	$284,460	$100,526.19	$258,600	$263,227.37	$188,376.43	$122,908.72	$196,670.88
	Wat and Sew	$30,000	$5,047.34	$38,007	$9,136.56	$8,900.01	$8,645.68	$8,421.75
	Bldg Maint	$200,000	$72,719.89	$200,000	$99,849.72	$78,103.34	$32,964.19	$35,508.31
	Promotion	$10,000	$1,018.71	$10,000	$7,727.10	$5,249.23	$17,450.54	$18,332.32
	Services	$350,000	$146,254.77	$350,000	$309,389.14	$416,696.29	$296,807.25	$419,253.89
	Lease Rental		$0.00		$0.00	$0.00	$0.00	$0.00
	CC Process Fee	$4,000	$0.00	$4,000	$0.00	($1.80)	$0.00	$2,791.62
	Supplement Res Int		$0.00		$0.00	$0.00	$0.00	$0.00
	Software License	$32,000	$0.00	$32,000	$31,875.00	$3,187.50	$1,199.00	$300.00
	Sidewalks and Paths	$150,000	$14,204.10	$150,000	$8,448.11	$0.00	$0.00	$15,276.00
	Computer Equip	$100,000	$0.00	$100,000	$710,000.00	$8,049.30	$44,362.38	$5,520.84
	Equipment	$150,000	$3,479.51	$150,000	$139,519.42	$13,783.51	$5,581.94	$1,542.80
	Construction Cost		$0.00		$0.00	$0.00	$0.00	$0.00

Fund	Account Name Expenses	2024 Budget	NAV Q2 Actual	2023 Budget	2022 Actual	2021 Actual	2020 Actual	2019 Actual
900 - Stormwater		$ 1,967,183	$ 1,247,597.97	$ 1,894,520	$ 1,933,167.02	$ 1,857,548.49	$ 2,201,218.99	$ 3,807,029.10
016 - Stormwater		$1,967,183	$1,247,598	$1,894,520	$1,933,167	$1,857,548	$2,201,219	$3,807,029
	Salary	$664,093	$338,727.60	$631,539	$550,910.99	$560,644.18	$598,893.25	$554,959.98
	Health/Dental	$181,852	$104,342.52	$201,201	$136,625.19	$131,197.79	$123,252.53	$139,730.60
	FICA/Medicare	$50,803	$24,381.88	$48,313	$40,376.99	$40,831.16	$71,875.65	$40,565.77
	Perf	$92,171	$46,042.80	$88,685	$61,219.39	$62,612.89	$70,691.26	$58,667.94
	Workers Comp	$10,800	$10,800.00	$10,800	$8,000.00	$4,800.00	$9,000.00	$7,457.23
	401A Matching	$25,964	$7,907.36	$24,982	$12,347.03	$12,316.59	$13,808.36	$14,763.11
	Tsf		$181,568.00		$359,084.00	$361,960.00	$716,516.00	$500,000.00
	Office Supplies	$6,000	$9,408.33	$3,500	$0.00	$0.00	$0.00	$0.00
	Vehicle Gas/Supplies	$18,000	$590.49	$18,000	$1,948.46	$4,504.73	$7,358.88	$6,638.07
	Signs and Posts		$0.00		$0.00	$0.00	$0.00	$0.00
	Subgrade Materials	$23,000	$0.00	$23,000	$19,528.13	$0.00	$0.00	$0.00
	Consulting Fees	$100,000	$33,300.08	$100,000	$31,648.07	$22,419.80	$17,560.50	$37,235.89
	Postage	$5,000	$0.00	$5,000	$0.00	$0.00	$0.00	$0.00
	Travel/Training/Seminars	$5,000	$1,715.00	$5,000	$118.91	$0.00	$150.00	$0.00
	Printing	$10,000	$0.00	$10,000	$0.00	$0.00	$0.00	$0.00
	Water and Sewer	$35,000	$23,381.13	$35,000	$33,287.60	$33,317.67	$33,194.84	$27,864.30
	Equipment Repair	$15,000	$0.00	$15,000	$0.00	$0.00	$0.00	$0.00
	Promotions	$5,000	$0.00	$5,000	$0.00	$0.00	$0.00	$0.00
	Service	$192,000	$146,465.30	$172,000	$285,178.38	$269,182.96	$213,659.72	$168,802.84
	Subscriptions/Dues	$9,000	$0.00	$9,000	$7,000.00	$7,000.00	$7,000.00	$7,000.00
	Vehicle Repair	$6,000	$0.00	$6,000	$0.00	$0.00	$0.00	$0.00
	Refund	$25,000	$21,736.80	$25,000	$63,318.80	$62,137.77	$39,822.58	$33,283.19
	2017 Rev Bond Principal		$0.00		$0.00	$0.00	$0.00	$0.00
	2017 Rev Bond Interest		$0.00		$0.00	$0.00	$0.00	$0.00
	Infrastructure Repair	$160,000	$137,762.42	$160,000	$130,903.53	$55,524.44	$86,603.97	$36,594.42
	Stormwater Misc. Repair	$245,000	$75,352.97	$215,000	$187,571.60	$227,408.51	$182,561.65	$209,465.80
	Computer Equipment	$2,500	$0.00	$2,500	$0.00	$0.00	$3,192.52	$451.41
	Vehicle Leases	$5,000	$9,109.01	$5,000	$2,550.00	$1,690.00	$1,530.00	$1,555.00
	Construction Costs	$75,000	$75,000.00	$75,000	$1,549.95	$0.00	$3,957.00	$1,961,993.55
	Infrastructure Repair		$0.00		$0.00	$0.00	$590.28	$0.00
	Stormwater Misc		$6.28		$0.00	$0.00	$0.00	$0.00
950 - Trash		$ 3,071,479	$ 1,911,652.09	$ 2,852,142	$ 2,598,301.65	$ 2,400,651.51	$ 1,739,617.58	$ 2,586,640.58
016 - Trash		$ 3,071,479	$ 1,911,652	$ 2,852,142	$ 2,598,302	$ 2,400,652	$ 1,739,618	$ 2,586,641
	Tsf		$0.00		$0.00	$0.00	$0.00	$500,000.00
	Office Supplies	$0	$0.00	$0	$0.00	$0.00	$0.00	$0.00
	Consulting	$0	$0.00	$0	$0.00	$0.00	$89.23	$0.00
	Postage	$0	$0.00	$0	$0.00	$0.00	$0.00	$0.00
	Printing		$0.00		$0.00	$0.00	$0.00	$0.00
	Adm Services	$14,000	$1,510.00	$14,000	$4,177.00	$10,648.70	$15,669.49	$32,049.73
	Refund	$19,400	$6,641.43	$19,400	$19,760.75	$18,635.87	$14,914.42	$13,624.97
	Credit Card processing	$65,000	$33,992.69	$56,000	$54,055.59	$45,769.86	$27,847.22	$11,965.00
	Software License	$22,039	$26,112.25	$23,022	$15,233.46	$14,890.05	$14,563.00	$14,252.00
	Trash Bags Contractual	$3,000	$0.00	$3,000	$3,170.00	$3,184.00	$1,602.00	$2,057.00
	Res Qrtly Fee Contract	$2,948,040	$1,843,395.72	$2,736,720	$2,501,904.85	$2,307,523.03	$1,664,932.22	$2,012,691.88
	Clearing Acct 0430		$0.00		$0.00	$0.00	$0.00	$0.00

2024 Budget Memo

New Staff / Promotions

The administration is requesting 2 new positions. The administration is reorganizing under a Deputy Mayor and will add a Chief of Legal and an Executive Assistant. Administrator.

- Positions Title: Chief of Legal
- Positions Grade: 23
- Positions Base: $200,000
  - Health/Dental: $ 19,891
  - FICA/Medicare: $15,300
  - PERF: $28,400
  - Worker's Compensation: $341
  - 401A Matching: $7,400

- Positions Title: Executive Assistant
- Positions Grade: 4
- Positions Base: $80,000
  - Health/Dental: $ 19,891
  - FICA/Medicare: $6,120
  - PERF: $11,360
  - Worker's Compensation: $153
  - 401A Matching: $3,000

Notable Changes

Legal Consulting Expenses: $250,000 net reduction for 2024

Attached budget detail

2024 Budget Memo

New Police Officers - $375,964 net add to personnel expense.

Included in the 2024 police budget is a request to add three (3) additional police officers. As the city continues to grow, these additional officers will help to ensure that our patrol division maintains adequate staffing to meet the public safety needs of our residents and visitors. Below is a summary of the approximate cost to add the three (3) police officers in 2024.

- Positions Title: Police Officer
- Positions Grade: 8
- Positions Base: $199,680
    - Health/Dental: $ 75,000
    - FICA/Medicare: $16,500
    - PERF 1977: $47,484
    - Worker's Compensation: $3,000
    - 401A Matching: $0
    - Initial uniforms and equipment: $34,300

- **Retention and Recruitment Fund -$500,000 net add to personnel expense.**

Included in the 2024 police budget is a request to add $500,000 to the personnel expense line. These funds will be used to strategically increase officer base compensation amounts to a level which is competitive with our Hamilton County counterparts. This proposal is an effort to retain our existing police officers and to attract the most qualified candidates to our agency.

'77 PERF Fund - $171,644 net add to the '77 Perf Fund

The current rate is 18.0 percent through Dec. 31, 2023. The INPRS Board of Trustees voted on October 28, 2022, to set the 2024 rate at 19.1 percent effective Jan. 1, 2024, through Dec. 31, 2024. Additionally, the net add amount reflects a 20.1 percent rate to offset the employee obligation by 1 percent.

Notable Changes and Highlights

Expenses:

Vehicle Fuel – Included in the 2024 budget is a request to decrease the vehicle fuel amount from $444,000 to $315,000 for a net reduction of $129,000. This decrease is based on a projected cost of $3.50 per gallon in 2024. Current usage rates were utilized to determine the requested budget amount and we purchase fuel cooperatively, in bulk, with the Westfield Washing School Corporation.

Building Maintenance – Included in the 2024 budget is the consolidation of certain maintenance expenses previously split with the Fire Department, since they will no longer occupy the current Public Safety Building. The requested net increase is $54,900.

Services – Included in the 2024 budget is a request to add $1,050,000 for the next phase of the new Police HQ building project. These funds will be utilized to pay for Construction Documents ($915,000), Agency Approvals ($10,000), and Bidding Assistance Services ($125,000).

Bond Information

Vehicles – Included in the 2024 budget is a request to add nine (9) police vehicles and related equipment for $593,000. This request is aligned with our existing obsolescence strategy and was removed from the expense budget and added to the proposed General Obligation Bond.

Equipment- $179,000 was removed from the expense budget and has been added to the proposed General Obligation Bond.

Attached budget detail

2024 Budget Memo

New Staff - $98,374.18 net add to personnel expenses.

In order to achieve the goal and vison for comprehensive/long-range planning and implementation, data management and analysis, and economic development support, an additional Associate Planner is necessary to support these City priorities.

- Position Title: Associate Planner
- Position Grade: 6
- Position Base: $65,000.00
  - Health/Dental: $15,988.29 (based on Family tier)
  - FICA/Medicare: $4,989.71
  - PERF: $9,230.00
  - Worker's Compensation: $341.18
  - 401A Matching: $2,600.00

Notable Changes

<u>Revenues</u> (all are fee-based): $772,000.00 net add for 2024

- General Build Permit and Fee – Building activity is expected to maintain steady in 2024, if not increase.
  - 2024 Budget: $2,700,000.00
  - Proposed increase: $700,000.00
- General Plan Commission Fee – So far in 2023, this revenue stream is underperforming, but it is expected that zoning/development activity will increase in 2024.
  - 2024 Budget: $250,000.00
  - Proposed increase/decrease: $0.00
- General BZA Fee
  - 2024 Budget: $20,000.00
  - Proposed increase/decrease: $0.00
- General Violation Fee Weeds/Si – The average revenue generated by this source has been about $2,000.00 over the past 3 years. It is anticipated that a similar trend will continue in 2024.
  - 2024 Budget: $2,000.00
  - Proposed decrease: $3,000.00
- General Inspection Fee (the CD portion of this shared revenue with Public Works (NOTE, this revenue line only is shown in the PW budget)) – The average revenue generated by this source has been over $200,000.00 over the past 3 years. It is anticipated that a similar trend will continue in 2024, if not increase.
  - 2024 Budget: $200,000.00
  - Proposed increase: $75,000.00
- Total of all Fee-Based Revenues for Community Development
  - 2024 Budget: $3,172,000.00
  - Proposed increase: $772,000.00
  - Total of all revenue: $2,972,000
  - Excess General Fund revenue: $507,642

Expenses:

Discretionary Salary Increases – In order to make necessary promotions and other salary adjustments for team members so that we can retain high-quality talent and remain competitive in the Central Indiana workforce, an additional $16,000 has been included in the salary line.

- 2024 Budget: $60,000.00
- Proposed increase: $16,000.00

Planning Consulting – In anticipation of significant work on the Comprehensive Plan, an additional $400,000.00 has been included in the Planning Consulting budget for 2024. Additionally, $50,000.00 has been included for floodplain administration services. [5]

- 2024 Budget: $465,000.00
- Proposed increase: $450,000.00

Travel/Training/Seminars – An additional $5,000.00 has been included in the department's Travel/Training/Seminars budget for APC/BZA member training.

- 2024 Budget: $30,000.00
- Proposed increase: $5,000.00

Software Licensing – An additional $15,000.00 has been included in the department's budget for modeling and design software needed to support the Comprehensive Plan update and on-going long-range planning projects.

- 2024 Budget: $15,000.00
- Proposed increase: $15,000.00

[5] Attached budget detail

2024 Budget Memo

In 2021, Westfield Welcome hosted 14 events. In 2022, we hosted 31 events. In 2023, Westfield Welcome will have held 37 large events and festivals, 2 digital passport events and 52 programming sessions along with a 3.5-month ice ribbon spanning from November 2023 to February 2024.

New Staff – $88,857 net add to personnel expenses

I am also requesting to change a part-time Community Events Coordinator to a full-time position. With the additional hours, we will be able to add additional events which will lead to more revenue through sponsorships and/or tickets sales. Additional events could include a 4th of July car show, additional programming at the Ice Ribbon at Grand Junction Plaza and additional Movies in the Plaza/Park events that could highlight other city parks. Per the council finance committee's request, the additional hours from this employee will allow us to assume the Farmers Market events and responsibilities. We estimate that this position could assist in producing an additional $50,000+ in revenues through ticketed events and additional sponsorships from new events. This position is currently budgeted at $35,568 which would result in a $20,800 net increase to the position base salary.

- Position Title: Community Events Coordinator
- Position Grade: 7
- Position Base: $56,368
    - Health/Dental: $18,819 (based on Family tier)
    - FICA/Medicare: $4,313
    - PERF: $8,004.26
    - Worker's Compensation: $341.18
    - 401A Matching: $2,256

Seasonal Staff - $24,500 net increase

The increased dollar amount for the Part Time Seasonal Employees for Grand Junction Plaza is due to the fact that, in 2024, we will have 2 "seasons" for the Ice Ribbon. January and February 2024 will finish out the 2023-2024 season and November and December will begin the 2024-2025 season. We are optimistic that revenues from the Ice Ribbon will work to offset the seasonal staff expenses as well as events and programming as we move forward.

Travel/Training/Seminars – $18,000 net increase

The increased dollar amount for this line item is due to an employee requesting to utilize tuition reimbursement as outlined in the Employee Handbook.

Promotions – $39,500 net increase

Notable decreases included the elimination of Lantern Days ($25,000) and ($10,000) in saving from Pumpkin Funktion and Westfield in Lights. Increases within this line include fireworks Westfield Rocks the 4th ($20,000 increase), the addition of a Grand Junction winter event ($15,000) and increased funding for programming at Grand Junction Plaza. These programs include programming and events taking place around the Ice Ribbon season as well as additional summer programs such as Creek Stomps, Workout Wednesdays, etc. ($14,500) The 2024 Solar Eclipse event which takes place April 8, 2024 ($25,000) and is a one-time event.

Subscription/Dues – $2,415 net increase

We have always had these subscriptions and due but they have not been specifically accounted for in the budget. This would allow them to be properly expensed into the appropriate line item rather than using the promotions line when this fund is depleted.

206/Non Property Tax Impact Notable Revenue

	2021	2022	2023 (as of 7/10/2023)	2024 Estimates
Vendor Fees	$9,725	$17,560	$9,570 +	$18,500
Ticket Sales	$41,785	$71,124	$66,276 + *estimating ~$100,000*	$137,000
Sponsorship	$27,999	$67,250	$45,501 +	$65,000
Total Revenue	$89,510	$145,934	$121,347 +	$220,500 +

These revenues fund the following events that would otherwise not be possible:

- Farm to Glass Series
- Melt the Trail
- Shamrock Drop
- Egg-Paw-Looza
- Mother/Son Dance
- Daddy/Daughter Dances
- Grand Run
- Touch a Truck
- Barktoberfest
- Dog Tag Dash
- Kids Concerts Series (5 concerts)
- Creek Stomps (20 sessions)
- Movies in the Plaza (4 in 2023)
- Trick or Treating in the Plaza

It also funds a portion of the following events:

- Westfield Rocks the 4th
- Cuisine Connect Culture
- Pumpkin Funktion
- Westfield in Lights

Attached budget detail

2024 Budget Memo

New Staff / Promotions – TBD

Proposed expense listed below with Contracted Services

Notable Changes

Expenses: $486,495 net increase for 2024

- Travel Training - increase for trade show activity
  - 2023 Q2 Actual $1,193.17
  - 2024 Budget $68,000
  - Proposed increase: $13,700
- Subscriptions / Dues – decrease due to termination of Indiana Chamber Membership
  - 2023 Q2 Actual: $7,490
  - 2024 Budget $20,000
  - Proposed decrease: $39,405
- Promotions / Marketing
  - 2023 Q2 Actual: $623.00
  - 2024 Budget $17,700
  - Proposed increase: $12,200
- Contracted Services – Economic Development Consultant
  - 2023 Q2 Actual: $0
  - 2024 Budget $500,000

Attached budget detail

2024 Budget Memo

New Staff – No Change

Notable Operational Changes - $289,474 net add for 2024.
Operating Supplies Line – $3,000 net add

Increase of this line to adjust for rising cost of GIS printing supplies

- 2023 Actual: $2,000
- 2024 Budget $5,000
- Proposed increase: $3,000

Computer Equipment Line - $56,500 net add

The increase to this line comes from 2 major changes. First, we have had added new employees and that causing a need for more equipment. Second, our critical cooling unit for our main data center is at end of life. If it fails, we will need to replace it as quickly as possible. The amount in this budget is to second amount of proceeds for updating that device. The new unit will most likely start replacement in 2024.

- 2023 Actual: $259,000
- 2024 Budget $315,500
- Proposed increase: $56,500

Equipment Line - $250,000 net add

Most of the City's door access control is reaching end of life and needs to be updated. This amount would allow us to replace all keypads, door controllers, door locks, and add additional proximity card readers on all City buildings.

- 2023 Actual: $35,000
- 2024 Budget $285,000
- Proposed increase: $250,000

Printing Line – $10,000 net add

Our large format plotter is getting older. We could replace it, but we feel this may be the best time to outsource this service. We will still have the plotter if needed, but we would like to direct that style of printing to a vendor.

- 2023 Actual: $30,000
- 2024 Budget $40,000
- Proposed increase: $10,000

Consulting Line – $73,000 net add [9]

Increase to line for need to upgrade CRM servers and customization to our application software. (i.e. SharePoint, Power BI, etc.)

- 2023 Actual: $192,000
- 2024 Budget $265,000
- Proposed increase: $73,000

Services Line – $56,974 net add [10]

Major Hamilton County GIS Orthophotography project included in this budget. It may be removed at a later date if the confirms they are going to pay for the project with LIT funds. There is also an increase for internet services as we purchase more internet services.

- 2023 Actual: $152,500
- 2024 Budget $209,474
- Proposed increase: $56,974

[8, 9, 10] Attached budget detail

2024 Budget Memo

Decrease in Staff by one Full-Time Employee – Savings of $29,655 in personnel expenses.

The natural and desirable downsizing of our department is an effort to increase efficiency and one that is also conscious of cost containment. Cindy Gossard, at the end of this calendar year will have served the citizens of Westfield for 30 years. Her Deputy Clerk charged with Project Research and liaise to Council, having accepted the role of Clerk Treasurer purposively, will assume office in January 2024 and her former full-time role will not be reauthorized at this time.

The 4% increase in the budget for salaries is based on performance evaluation-based salary increases that will occur annually as deemed appropriate. Working under the premise that standard pay increases range from 3% (average) to 5% (exceptional) the employee's list of accomplishment's over the course of one year should be both data and evidence based (Martin, n.d.).

A reasonable cost of living adjustment (2.7%) has been proposed that may or may not align with the rest of the organization, but has been suggested by available inflationary data (Hartman, 2023 and Lee, 2023).

Professional Certifications/Formerly Stipends – Increase $1,500

Combined, not inclusive of the outgoing or incoming Clerk-Treasurer, the staff has 76 years of municipal experience or 15 years on average per individual. Retention and longevity are a priority as are the attainment of professional certifications and job-specific educational advancements. Awards for longevity, professional certifications, educational advancements and stipends is contemplated under Indiana Code outside of the performance of clerk-treasurer duties.

Additional Salary Expenses – Neutral

Additional cost-savings of the Clerk-Treasurer's retirement utilizing last year's budget expenses toward this year's inflationary expenses results in a net neutral position in:

- Health/Dental
- Worker's Comp
- 401A Matching

Decrease in Legal Budget – Making use of new City Attorney - $24,000+ cost savings*.

Workplace collaboration improves efficiency and can have a positive result by spurring innovation and increasing productivity. Additional cost savings should be realized by building new relationships and encouraging communication. (*Indiana Code allows the Clerk-Treasurer to hire or contract with an attorney as she considers appropriate which shall be approved.)

Proposal - Necessary Update for the Clerk Treasurer's Office – One Time Expense of $36,409-$54,568

The Facilities Coordinator worked with two contractors to prepare proposals to replace the office's peeling wallpaper and threadbare carpet; neither of which have been replaced for approximately 15-20 years. The two estimates were $33,099.00 and $49,607.17. The scope of work includes replacing the carpet using the same carpet squares that were used when the Assembly Room was remodeled, and removal of wallpaper with preparation for paint and labor. The entire office space will be cleared of furniture for approximately two weeks while the staff works from home. A 10% contingency has been added. Typically, these expenses would be funded out of 401001349 (Cum Cap Improvement-Services), however, the CT-Elect was expressly told by the Mayor's Chief of Staff to include the amount in the Clerk-Treasurer's departmental budget. The Clerk-Treasurer requests that Council consider budgeting the amount in the aforementioned CCD Fund.

Notable Changes – 3.5% Overall Increase in Overall Budget

- Given the Clerk-Treasurer's retirement, dollars allocated toward healthcare coverage, among other budget items, remain unchanged (from 2023's budget) which help to offset the reported 7% spike in health care costs, as an example (Lagasse, 2023 and Budner, 2023).
- Subtle increases in some appropriation lines (such as office supplies, legal notices, and subscriptions dues) are to cover inflationary expenses while larger increases (consulting services, travel, and services) are attributed to necessary educational opportunities and software purchases meant to increase efficiencies and effectiveness.
- The CT's office Travel/Training/Seminars budget is 13.6% less than the average of all departments ($17,364 in 2023) despite the considerable increase which is based on the size of the staff in the Clerk Treasurer's office and the demand for attending seminars and continuing education following the pandemic.
- 3.5% marginal increase in Clerk-Treasurer's overall budget not inclusive of the office update. ($994,029.00 in 2023; $1,028,424.00 in 2024.)
- Accreditations possible to attain for staff: Certified Public Funds Investment Manager (CPFIM), Certified Public Financial Administrator (CPFA), IAMC (Indiana Accredited Municipal Clerk) and CMC or MMC (Certified Municipal Clerk or Master Municipal Clerk).

Attached budget detail

References

Budner, A. (July 6, 2023). *Health care costs are expected to keep rising*. Marketplace.org. https://marketplace.org/2023/07/06/health-care-costs-are-expected-to-keep-rising/

Hartman, R. (July 24, 2023). *What will the Social Security COLA Raise be for 2024*? US News & World Report. https://money.usnews.com/money/retirement/articles/what-will-the-social-security-cola-raise-be-for-2024

Lagasse, J. (July 5, 2023). *Payers could see 7% spike in healthcare costs in 2024*. Healthcare Finance. https://healthcarefinancenews.com/news/payers-could-see-7-spike-healthcare-costs-2024

Lee, M. (July 13, 2023). *Social Security Cola 2024 estimates rose in an unexpected twist. Here's why.* Gannett Satellite Information Network. https://www.usatoday.com/story/money/personalfinance/2023/07/12/social-security-cola-2024-increase/70404452007/

Martin, M. (n.d.). *5 tips for negotiating a raise successfully*. Business News Daily. https://www.businessnewsdaily.com/8101-asking-for-a-raise-tips.html

2024 Budget Memo

New Staff / Promotions – Changes in 2024

We are requesting the hire of 12 new positions. The addition of twelve new firefighters will continue our phased-in approach to meet the NFPA 1710 standard of 4 persons per fire apparatus. With the increase in call volume and demand for service on the rise, the WFD is currently understaffed and under-stationed. This request is to continue our phased-in approach to meet the demand for services.

Also included within our Salary and Benefits lines include funds cut for the first quarter of the 2023 budget for the addition of twelve additional personnel. These funds are made up in the 2024 budget to fully fund the personnel already on staff.

We have included a restructuring of salaries to improve recruitment as well as the incentive to promote within the department. This will bring each position closer to the mid-range of our salary ordinance and the Archer study. Many positions within the department fell well below the mid-point as well as not being competitive in the region to attract and retain the best people for our organization and to serve our community.

Notable Changes

Operating Supplies- this line was increased primarily for the increase in medical supplies. In 2022 we projected an increase for 2023 in this line based on the increase in run load and the significant increase in the cost of these supplies, in 2023 we were short in this line. For the 2024 budget, we have a good grasp on all of these increases and feel that they have leveled out currently.

Vehicle Gas- Is increased as we try to project where we would be based on the dramatic increase in the run load. We believe that this increase will Along with the price increase we have seen an additional rise in the call for service thus expending more fuel. The increase is based on the current run load

Uniforms- Increased due to twelve new firefighters and current gear outdating needing to be replaced.

Electric- Increased based on the shortfall in the 2022 and ultimately the 2023 budgets.

Medical Exams- Increased for pre-employment physicals for additional firefighters. This line was inadvertently shorted $18,800.00 during the process of loading the numbers into OpenGov, thus the 2023 budget amount should have been $116,100.00.

Vehicle Maintenance- This line was increased as hose testing was moved from the services line to place it into a more appropriate line.

Services- $750,000.00 was not included in the budget for the design and engineering fees for the new station 84 as this has been included in the proposed General Obligation Bond.

Equipment- $200,000 was removed from the budget for command vehicles and upfitting as it was included within the proposed General Obligation Bond.

Vehicle Leases- $1,500,000.00 was removed from the budget for the replacement of Engine 83, Medic 82, and the purchase of new Engine 85 as it was included within the proposed General Obligation Bond.

Revenue Worksheet:

		2021	2022	2023 Budget Revenues / Received YTD			
		Budgeted	Budgeted	Budgeted	Received	YTD	% Received
203110	Property Tax	$ 6,046,018.00	$ 8,043,237.00	$ 8,903,279.00	$ 4,502,898.24	$ (4,400,380.76)	50.58%
203122	License Excise Tax	$ 400,025.00	$ 364,061.00	$ 550,000.00	$ 292,171.08	$ (257,828.92)	53.12%
203123	Operating CVET	$ 6,626.00	$ 6,977.00	$ 7,000.00	$ 3,492.22	$ (3,507.78)	49.89%
203125	COIT/LIT	$ 3,600,000.00	$ 3,600,000.00	$ 6,000,000.00	$ 2,100,000.00	$ (3,900,000.00)	35.00%
203230	Reports	$ 100.00	$ 100.00	$ 100.00	$ 200.00	$ 100.00	200.00%
203231	Inspection Fee	$ 40,000.00	$ 50,000.00	$ 50,000.00	$ 4,040.00	$ (45,960.00)	8.08%
203242	HazMat	$ 1,000.00	$ 2,500.00	$ 2,500.00	$ -	$ (2,500.00)	0.00%
203426	Township Fire Protection	$ 580,000.00	$ 1,160,000.00	$ 580,000.00	$ -	$ (580,000.00)	0.00%
203454	Ambulance Fee	$ 800,000.00	$ 891,746.00	$ 1,100,000.00	$ 877,829.00	$ (222,171.00)	79.80%
203960	Reinb. and Refund	$ 5,000.00	$ 5,000.00	$ 5,000.00	$ 12,757.14	$ 7,757.14	255.14%
203990	Miscellaneous	$ 5,000.00	$ 5,000.00	$ 5,000.00	$ 1,988.88	$ (3,011.12)	39.78%
267012990	EMS Misc. Charges	$ -	$ -	$ -	$ 272.00	$ 272.00	
267131	EMS Tsf	$ 600,000.00	$ -	$ -	$ 812,968.21	$ 812,968.21	

As of 7/19/2023

Attached budget detail

2024 Budget Memo

New Staff / Promotions - $143,703 net add to personnel expense.

Two new positions requested. Our Streets Department is tasked with maintaining 278 miles of roadway and 338 miles of trails and sidewalks. This street mileage has increased 37 miles (15%) over the last 3 years without an increase to staffing levels. These positions are needed to maintain the quality level of service our residents have come to expect from our transportation network.

- Position Title: Laborer
- Position Grade: 2
- Position Base: $35,763
  - Health/Dental: $17,585
  - FICA/Medicare: $2,736
  - PERF: $5,078
  - Worker's Compensation: $300
  - 401A Matching: $1,431
- Position Title: Crew Leader
- Position Grade: 5
- Position Base: $50,000
  - Health/Dental: $17,585
  - FICA/Medicare: $3,825
  - PERF: $7,100
  - Worker's Compensation: $300
  - 401A Matching: $2,000

Notable Changes –

Revenues: Increase of 9% to Stormwater Utility revenue to reflect the 9% rate increase approved by Council per Ordinance 22-36.

Expenses:

- LRS – Increased the sidewalks and paths appropriation to account for increased concrete costs, increased sign and posts appropriation to reflect increase in road mileage, signage, and steel costs. Increased Neighborhood Resurfacing program by $200,000.
- MVH – Increased consulting to reflect Streetlogix bi-annual scan of streets and increased striping budget to reflect increased thermoplastic and paint costs.
- Park Impact Fee (non-DLGF) - $3M for construction of Simon Moon Park, $900,000 for Woods Family Park amenities. $165,000 for Parks Equipment inclusive of a Digital Mobile LED Screen, new plow blade and salt spreader for use in snow removal in parks parking lots.

- Road Impact Fee (non-DLGF) – Includes remaining dollars for Jersey Street Construction and an intersection improvement project at 191/Shady Nook.
- Stormwater (non-DLGF) – Increase for BMP Maintenance as additional detention ponds are constructed and City-owned. Increase in subsurface drain repairs to reflect market costs.
- Streets – This budget assumes $1,342,340 in necessary equipment purchases are funded via a General Obligation Bond. The budget includes a new storage/operations barn to be used by both Street and Parks Departments. These capital investments will help to offset rising Vehicle/Equipment Repair costs. Additionally, the budget assumes $4,000,000 in Capital Projects to be paid for via a General Obligation Bond. These projects include portions of Tomlinson Road Widening costs, Mule Barn Road Widening, and 196th Street Reconstruction. All of which help promote public safety by improving safety conditions on these roadways.

Notable expense increases – Construction of new Streets/Parks barn, increases to R/W mowing and maintenance due to increases in overall right-of-way acreage in the City.

New Initiatives:

- We hired a company called StreetScan in 2022 to do a full scan and assessment of the City's road conditions. This data can be used to better streamline our decision making with regards to resurfacing packages and asset management. The product also comes with a StreetLogix software which can be used to create a public-facing system so residents can look up their neighborhood street condition to see where it falls in our asset management planning. We are required to update our street condition assessment every two years. As such, a new scan will be done in 2024.
- Purchase of brake lathe to help reduce vehicle repair costs. Purchase of lift to facilitate tree trimming to help reduce costs associated with contracting out tree trimming work.

2024 Additional Appropriations:

- No additional appropriations estimated at this time.

Attached budget detail

2024 Budget Memo

New Staff / Promotions – No Change

Notable revenue increases:

640650 (Hotel Fee):

- With more events and the hybrid model now in place, we feel we need to increase this budget line item.
  - 2024 Budget 1,400,000
  - Proposed increase: $300,000

640653 (Concession Fee):

- With more events and higher spend, we feel it is necessary to increase this budget line item.
  - 2024 Budget $500,000
  - Proposed increase: $150,000

640654 (Event Tickets):

- Increased this line due to spend in 2022 and anticipated spend in 2023.
  - 2024 Budget $550,000
  - Proposed increase: $190,000

Notable expense increases - $2,336,196 Increase in 2024 (Capital/Reinvestment into the facility)

640015474 (Construction)

- The addition to this line item is to encompass the turf replacement on F6 – F8 along with the addition of pavement in Lot J. This addition will come out of the cash reserve that Grand Park has accumulated.
  - 2024 Budget $2,660,000
  - Proposed increase: $450,000

New expense line in 2024 - $25,000 for legal expenses

2024 Budget Memo

017 - Trash – New Staff / Promotions – No Changes in 2024

017 - Trash – Notable Changes

Trash Revenues: $253,320.00 net add for 2024

- 950237: Trash – CC Convenience Fee – Increase from $40,000 to $50,000 = 25%. Due to current projections showing as of 8/15/23, revenue from the $2 credit card convenience fee is $28,744.
  - 2024 Budget $50,000
  - Proposed increase: $10,000
- 950851: Trash-Res Quarterly Fee pay-through to WM - Increase from $2,736,720 to $2,948,040 = 8%. Due to increase in household count and contracted rate. $12.93/month x 19,000 average households.
  - 2024 Budget $2,948,040
  - Proposed increase: $211,320
- 950852: Trash-Res Quarterly Fee to the City – Increase from $216,000 to $228,000 = 6%. Due to increase in household count at $3 quarterly per home. $3 x 19,000 average households.
  - 2024 Budget $228,000
  - Proposed increase: $12,000
- 950853: Trash Late Fee/Penalty – Increase from $60,000 to $80,000 = 33%. Due to current projections showing as of 8/15/23, revenue is $75,385
  - 2024 Budget $80,000
  - Proposed increase: $20,000

Trash Expenses: $413,322.00 net add for 2024

- 950-017-371: Credit Card Processing Fee – Increase from $56,000 to $65,000 = 16%. Due to current projections showing as of 8/15/23, fees paid by the city for credit card processing are at $39,616.
  - 2024 Budget $65,000
  - Proposed increase: $9,000
- 950-017-851: Trash-Res Quarterly Fee Pay-through to WM- Increase from $2,736,720 to $2,948,040 = 8%. Due to increase in household count and contracted rate. $12.93/month x 19,000 average households.
  - 2024 Budget $2,948,040
  - Proposed increase: $211,320

021 - Guest Services - New Staff / Promotions – No Changes in 2024

021 - Guest Services – No Notable Changes

2024 Budget Memo

New Staff/Promotions - No Change

Notable Changes

Expenses: $8,323.00 net add for 2024

Promotional: Economic Development Promotions increase from $3000.00 to $5,000.00 for full-page advertising and marketing in industry publications.

- 2023 Budget: $17,000
- Proposed increase: $2,000.00

Services: Paid social media boost increases from $1,000.00 to $4,000.00. Boosting is a valuable social media marketing tool for building audience and brand recognition. Communications primarily boosts Facebook and Instagram posts. The increase allows for broader promotion of city news and events for all departments.

- 2023 Budget: 16,500.00
- Proposed increase: $3,000.00

Subscriptions/Dues: Mailchimp email services for all Communications mass email from $695.00 to $950.00 for the anticipated cost increase. Survey Monkey for internal and external staff and citizen surveys such as Parks Master Plan and WMCD Transportation survey. Graphic Design Project subscriptions: $200.00 for Motion Array, $108.00 for Icon Finder, and $400.00 for Adobe Stock.

- 2023 Budget: $14,255.00
- Proposed increase: $1,523.00

Software Licensing: Basecamp is a cost-sharing project management tool for communications and Westfield Welcome. Basecamp enables better collaboration for team projects from inception to completion. This is an all-in-one project management platform.

- 2023 Budget: 0.00
- Proposed increase: $1800.00

Salary: Departmental stipend increase from $2000.00 to $3000.00. Discretionary Stipend increase from $900.00 to $2000.00 Discretionary increases at $9,000.00 to retain top-performing employees. That line item was $0.00 in the 2023 budget. $4500.00 for the aforementioned two paid college internships. [i]

- 2023 Budget: $220,054.00
- Proposed increase: $80,155.12

[i] Atttached budget detail

2024 Budget Memo

New Staff / Promotions - No Changes

Notable Changes:

A. *Services (Salary Survey)- $30,000.00-* This line item would be new to HR's budget and would be for a salary survey. Recommendations for reevaluation of salary structure is every 3-5 years and 2024 will be year 6.

B. *Services (Vector Solutions)- $11,165.00-* This line item would be new to HR's budget. This is a compliance and training module. This was once spread-out through all departments and HR will now own and manage.

C. *Services (Wonderlic)- $3,000.00-* This line item would be new to HR's budget. This is a talent insights platform used for recruitment purposes. This was has been in Fire's budget and HR will now own and manage.

RESOLUTION TO APPEAL FOR AN INCREASE ABOVE THE MAXIMUM LEVY
RESOLUTION NO. 23-109

The Common Council of the City of Westfield, Hamilton County, State of Indiana, has determined to appeal to the Department of Local Government Finance for an excess property tax levy.

Appeal Type	Appeal Amount
ANNEXATION	750,000
CONSOLIDATION (REORGANIZATION)	
THREE-YEAR GROWTH FACTOR	2,750,000
TOTAL:	3,500,000

We do hereby resolve to proceed with a petition for an excess property tax levy to the Department of Local Government Finance to increase the taxing unit's maximum levy and we represent that the taxing unit cannot carry out its governmental functions under its current maximum levy for the ensuing calendar year without the excess levy.

ADOPTED AND PASSED THIS _____ DAY OF ________, 2023, BY THE WESTFIELD COMMON COUNCIL, HAMILTON COUNTY, INDIANA.

WESTFIELD COMMON COUNCIL
Hamilton County, Indiana

Voting For	**Voting Against**	**Abstain**
______________________ James J. Edwards	______________________ James J. Edwards	______________________ James J. Edwards
______________________ Scott Frei	______________________ Scott Frei	______________________ Scott Frei
______________________ Jake Gilbert	______________________ Jake Gilbert	______________________ Jake Gilbert

Mike Johns	Mike Johns	Mike Johns
Troy Patton	Troy Patton	Troy Patton
Cindy Spoljaric	Cindy Spoljaric	Cindy Spoljaric
Scott Willis	Scott Willis	Scott Willis

ATTEST:

Cindy J. Gossard, Clerk-Treasurer
City of Westfield, Indiana

I hereby certify that RESOLUTION 23-__ was delivered to the Mayor of Westfield on the _____ day of ________________, 2023, at ___:___ __.m.

____
Cindy J. Gossard, Clerk-Treasurer

I hereby APPROVE RESOLUTION 23-__

this _____ day of _____________, 2023

at ___:___ __.m.

____
J. Andrew Cook, Mayor

I hereby VETO RESOLUTION 23-__

this _____ day of _____________, 2023

at ___:___ __.m.

____
J. Andrew Cook, Mayor

I affirm under the penalties of perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. *<u>/s/ James T. Crawford, Jr..</u>*

This document prepared by James T. Crawford, Jr., Esq., Taft Stettinius & Hollister LLP, One Indiana Square, Suite 3500, Indianapolis, IN 46204, (317) 713-3606.

ORDINANCE NO. 23~~—~~-17

An Ordinance of the City of Westfield, Indiana, authorizing the issuance and sale of general obligation Bonds (Series 2023A) of the City for the purpose of providing funds to be used for the costs of funding improvements to the City's local road, street and bridge infrastructure, constructing a new barn at City Services and paying incidental expenses of the issuance of such Bonds

WHEREAS, the City of Westfield, Indiana ("City") is authorized by IC 36-4-6-19 as in effect on the date of issuance of the Bonds authorized herein ("Act") to issue Bonds to procure moneys to be used in the exercise of the powers of the City and for the payment of City debts; and

WHEREAS, the Common Council of the City ("Council") now determines that it is necessary and a proper exercise of the powers of the City to improve the quality of life of the City's citizens to finance the costs of (a) constructing a new barn at City Services; and (b) making certain improvements to local road, street and bridge infrastructure, including but not limited to, (i) construction of a round-about to be located at 151st and Town; (ii) widening Tomlinson Road (iii) widening Mule Barn Road;~~ and~~ (iv) reconstruction of 196th Street; and (v) construction of Phase 1 of a round-about to be located at 161st and Springmill (collectively, the "Project") and (c) paying the incidental expenses in connection therewith, and on account of the issuance of the General Obligation Bonds (Series 2023 A) ("Bonds"); and

WHEREAS, based upon the advice of Financial Solutions Group, Inc. (the "City's Municipal Advisor") on the Project, the Council has determined that the estimated cost of the Project and the incidental expenses necessary to be incurred in connection with the Project and with the issuance of the Bonds to finance the Project will be in an amount not to exceed Six Million Dollars ($6,000,000); and

WHEREAS, the Council finds that the cost of the Project will be financed by the issuance of Bonds in an amount not to exceed Six Million Dollars ($6,000,000) for the purpose of providing funds to be applied to the cost of the Project, and that the Bonds in such amount should now be authorized; and

WHEREAS, the Council has been advised that the total cost of the Project authorized herein will not exceed the lesser of: (i) $6,106,000; or (ii) the greater of (a) one percent (1%) of the total gross assessed value of property within the City on the last assessment date, or (b) $1,000,000, and, therefore, the Bonds will not be issued to fund a controlled project as defined in IC 6-1.1-20-1.1; and

WHEREAS, the certified assessed valuation of taxable property in the City, as shown in the last final and complete assessment which was made in the year 2023 for state and county taxes collectible in the year 2023, is $4,692,661,490 and the City's two percent constitutional debt limit is $31,284,410 of which outstanding indebtedness counting towards the City's two percent constitutional debt limit is in the amount of $8,965,000, excluding the Bonds authorized herein and the proposed Series 2023B Bonds; such assessment and outstanding indebtedness amounts shall be verified at the time of the payment for and delivery of the Bonds;

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF WESTFIELD, INDIANA, THAT:

Section 1. Determination to Proceed; Authorization and Details of Bonds. (a) The Council may proceed to undertake the Project.

(b) In order to procure funds with which to pay the cost of the Project, including the cost of issuance of the Bonds on account of the Project, the Clerk-Treasurer is authorized and directed to have prepared and to issue and sell the Bonds of the City, to be designated as

"General Obligation Bonds (Series 2023A)," in an aggregate principal amount not to exceed Six Million Dollars ($6,000,000) in accordance with the Act.

(c) The Bonds shall be sold at a price of not less than 99.0% of the par value thereof, and issued in fully registered form in denominations of $5,000 or integral multiples thereof. The Bonds shall be numbered consecutively from 1 upward and shall bear interest at a rate or rates not to exceed six percent (6.0%) per annum (the exact rate or rates to be determined by bidding), which interest shall be payable semiannually on January 1 and July 1 of each year, commencing on the first January 1 or the first July 1 after the date of issuance of the Bonds, as determined by the Clerk-Treasurer, with the advice of the City's Municipal Advisor. Interest on the Bonds shall be calculated according to a 360-day year containing twelve 30-day months. The Bonds shall mature semiannually, or shall be subject to mandatory sinking fund redemption if term Bonds are issued, on January 1 and July 1 of each year with a final maturity date no later than January 1, 2033 and in such amounts which will either (i) produce as level annual debt service as practicable which assumes $5000 denominations, or (ii) produce as level annual debt service as practicable which assumes $5,000 denominations, but also takes into account the annual debt service for other obligations of the City which are payable from property taxes.

All or a portion of the Bonds may be issued as one or more term Bonds, upon election of the successful bidder. Such term Bonds shall have a stated maturity or maturities of January 1 or July 1 on the dates as determined by the successful bidder, but in no event later than the last serial date of the Bonds as determined in accordance with the above paragraph. The term Bonds shall be subject to mandatory sinking fund redemption and final payment(s) at maturity at 100% of the principal amount thereof, plus accrued interest to the redemption date, on dates and in the amounts hereinafter determined in accordance with the above paragraph.

(d) The Clerk-Treasurer is authorized and directed to appoint a qualified banking institution to serve as Registrar and Paying Agent ("Registrar" or "Paying Agent") for the Bonds, which shall be charged with the responsibility of authenticating the Bonds. The Clerk-Treasurer is hereby authorized to enter into such agreements or understandings with such bank as will enable the bank to perform the services required of a Registrar and Paying Agent. The Clerk-Treasurer is further authorized to pay such fees as the bank may charge for the services it provides as Registrar and Paying Agent, and such fees may be paid from the bond fund established to pay the principal of and interest on the Bonds. Upon agreement between the City and the successful bidder for the Bonds, the Clerk-Treasurer may be designated as the Registrar and Paying Agent, and, in that case, shall be charged with all responsibilities of a Registrar and Paying Agent.

(e) The principal of the Bonds shall be payable at the principal corporate trust office of the Paying Agent. Interest on the Bonds shall be paid by check mailed by first class mail one business day prior to the interest payment date to the registered owner, as of the fifteenth day of the month preceding an interest payment date ("Record Date"), to the address as it appears on the registration books kept by the Registrar or at such other address as is provided to the Paying Agent in writing by such registered owner. If payment of principal or interest is made to a depository, payment shall be made by wire transfer on the payment date in same-day funds. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. The Paying Agent shall be instructed to wire transfer payments by 1:00 p.m. (New York City time) so such payments are received at the depository by 2:30 p.m. (New York City time). All payments on the Bonds shall be made in any lawful money of the United States of America, which on the date of such payment shall be legal tender for the payment of public and private debts.

(f) Each Bond shall be transferable or exchangeable only upon the books of the City kept for that purpose at the principal corporate trust office of the Registrar by the registered owner or by its attorney duly authorized in writing, upon surrender of such Bond together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the registered owner or its attorney duly authorized in writing, and thereupon a new fully registered Bond or Bonds in the same aggregate principal amount and of the same maturity, shall be executed and delivered in the name of the transferee or transferees or the registered owner, as the case may be, in exchange therefor. The City and the Registrar and Paying Agent for the Bonds may treat and consider the person in whose name such Bonds are registered as the absolute owner thereof for all purposes including for the purpose of receiving payment of, or on account of, the principal thereof and interest due thereon.

(g) The Bonds shall bear an original date which shall be their issue date and each Bond shall also bear the date of its authentication. Bonds authenticated on or before the Record Date immediately preceding the first interest payment date shall be paid interest from the original date. Bonds authenticated thereafter shall be paid interest from the interest payment date to which interest has been paid next preceding the date of authentication of such Bonds unless the Bonds are authenticated after the Record Date and on or before the corresponding interest payment date, in which case interest thereon shall be paid from such interest payment date. If at the time of authentication of any Bond interest is in default thereon, that Bond shall bear interest from the date to which interest has been paid in full. Notwithstanding anything to the contrary herein, the Bonds shall not be required to be presented or surrendered to receive payment in connection with any mandatory sinking fund redemption until the final maturity date of the Bonds or earlier payment in full of the Bonds.

(h) The Bonds shall be signed in the name of the City by the manual or facsimile signature of the Mayor, and the seal of the City shall be affixed, imprinted, engraved or otherwise reproduced thereon and attested by the manual or facsimile signature of the Clerk-Treasurer. The use of electronic signatures by the Mayor and Clerk-Treasurer are authorized and affirmed with full valid legal effect and enforceability. The Bonds shall be authenticated with the manual signature of an authorized representative of the Registrar, and no Bond shall be valid or become obligatory for any purpose until the certificate of authentication thereon shall have been so executed. Subject to registration provisions, the Bonds shall be negotiable under the laws of the State of Indiana.

(i) The Bonds are **not** redeemable at the option of the City prior to January 1, 2028. Redemption terms after January 1, 2028 prior to maturity will be determined by the City at the time of sale of the Bonds. Any Bonds issued as term Bonds, upon election of the successful bidder, shall be subject to mandatory sinking fund redemption on January 1 and July 1 at 100% of face value in accordance with the maturity schedule hereinafter determined in accordance with paragraph 1(c). The Registrar shall credit against the mandatory sinking fund requirement for any term Bonds, and any corresponding mandatory redemption obligation, in the order determined by the City, any term Bonds maturing on the same date which have previously been redeemed (otherwise than as a result of a previous mandatory redemption requirement) or delivered to the Registrar for cancellation or purchased for cancellation by the Paying Agent and not theretofore applied as a credit against any redemption obligation. Each term bond so delivered or canceled shall be credited by the Registrar at 100% of the principal amount thereof against the mandatory sinking fund obligation on such mandatory redemption date for that term bond. Any excess of such amount shall be credited on future redemption obligations, and the principal amount of that term bond to be redeemed by operation of the mandatory sinking fund requirement shall be accordingly reduced.

Each Five Thousand Dollar ($5,000) principal amount shall be considered a separate bond for purposes of mandatory redemption. If less than an entire maturity is called for redemption, the Bonds to be called for redemption shall be selected by lot by the Registrar. Notice of redemption shall be mailed to the address of the registered owner as shown on the registration records of the Registrar, as of the date which is forty-five (45) days prior to the date fixed for redemption, not less than thirty (30) days prior to such redemption date, unless notice is waived by the owner of the Bond or Bonds redeemed. The notice shall specify the date and place of redemption and sufficient identification of the Bonds called for redemption. The place of redemption may be determined by the City. Interest on the Bonds so called for redemption shall cease and the Bonds will no longer be deemed outstanding under this ordinance on the redemption date fixed in such notice if sufficient funds are available at the place of redemption to pay the redemption price, including accrued interest and redemption premium, if any, to the redemption date, on the date so named. Failure to give such notice by mailing, or any defect in such notice, with respect to any Bond shall not affect the validity of any proceedings for redemption of other Bonds.

If the Bonds are not presented for payment or redemption on the date fixed therefor, the City may deposit in trust with the Paying Agent, an amount sufficient to pay such Bonds or the redemption price, as the case may be, including accrued interest to the date of such payment or redemption, and thereafter the registered owner shall look only to the funds so deposited in trust with the Paying Agent for payment, and the City shall have no further obligation or liability in respect thereto.

(j) The City may determine that it may be beneficial to the City to have the Bonds held by a central depository system pursuant to an agreement between the City and The Depository Trust Company, New York, New York ("Depository Trust Company") and have transfers of the Bonds effected by book-entry on the books of the central depository system ("Book Entry System"). Such book-entry Bonds may be initially issued in the form of a separate single authenticated fully registered Bond for the aggregate principal amount of each separate maturity of the Bonds. In such case, upon initial issuance, the ownership of such Bonds shall be registered in the register kept by the Registrar in the name of CEDE & CO., as nominee of the Depository Trust Company.

With respect to the Bonds registered in the register kept by the Registrar in the name of CEDE & CO., as nominee of the Depository Trust Company, the City and the Paying Agent shall have no responsibility or obligation to any other holders or owners (including any beneficial owner ("Beneficial Owner")) of the Bonds with respect to (i) the accuracy of the records of the Depository Trust Company, CEDE & CO., or any Beneficial Owner with respect to ownership questions, (ii) the delivery to any bondholder (including any Beneficial Owner) or any other person, other than the Depository Trust Company, of any notice with respect to the Bonds including any notice of redemption, or (iii) the payment to any bondholder (including any Beneficial Owner) or any other person, other than the Depository Trust Company, of any amount with respect to the principal of, or premium, if any, or interest on the Bonds except as otherwise provided herein.

No person other than the Depository Trust Company shall receive an authenticated Bond evidencing an obligation of the City to make payments of the principal of and premium, if any, and interest on the Bonds pursuant to this ordinance. The City and the Registrar and Paying Agent may treat as and deem the Depository Trust Company or CEDE & CO. to be the absolute bondholder of each of the Bonds for the purpose of (i) payment of the principal of and premium, if any, and interest on such Bonds; (ii) giving notices of redemption and other notices permitted to be given to bondholders with respect to such Bonds; (iii) registering transfers with respect to such Bonds; (iv) obtaining any consent or other action required or permitted to be taken of or by bondholders; (v) voting; and (vi) for all other purposes whatsoever. The Paying Agent shall pay all principal of and premium, if any, and interest on the Bonds only to or upon the order of the Depository Trust Company, and all such payments shall be valid and effective fully to satisfy and discharge the City's and the Paying Agent's obligations with respect to principal of and premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. Upon delivery by the Depository Trust Company to the City of written notice to the effect that the Depository Trust Company has determined to substitute a new nominee in place of CEDE & CO., and subject to the provisions herein with respect to consents, the words "CEDE & CO." in this ordinance shall refer to such new nominee of the Depository Trust Company. Notwithstanding any other provision hereof to the contrary, so long as any Bond is registered in the name of CEDE & CO., as nominee of the Depository Trust Company, all payments with respect to the principal of and premium, if any, and interest on such Bonds and all notices with respect to such Bonds shall be made and given, respectively, to the Depository Trust Company as provided in a representation letter from the City to the Depository Trust Company.

Upon receipt by the City of written notice from the Depository Trust Company to the effect that the Depository Trust Company is unable or unwilling to discharge its responsibilities and no substitute depository willing to undertake the functions of the Depository Trust Company hereunder can be found which is willing and able to undertake such functions upon reasonable and customary terms, then the Bonds shall no longer be restricted to being registered in the register of the City kept by the Registrar in the name of CEDE & CO., as nominee of the Depository Trust Company, but may be registered in whatever name or names the bondholders transferring or exchanging the Bonds shall designate, in accordance with the provisions of this ordinance.

If the City determines that it is in the best interest of the bondholders that they be able to obtain certificates for the fully registered Bonds, the City may notify the Depository Trust Company and the Registrar, whereupon the Depository Trust Company will notify the Beneficial Owners of the availability through the Depository Trust Company of certificates for the Bonds. In such event, the Registrar shall prepare, authenticate, transfer and exchange certificates for the Bonds as requested by the Depository Trust Company and any Beneficial Owners in appropriate amounts, and whenever the Depository Trust Company requests the City and the Registrar to do so, the Registrar and the City will cooperate with the Depository Trust Company by taking appropriate action after reasonable notice (i) to make available one or more separate certificates evidencing the fully registered Bonds of any Beneficial Owner's Depository Trust Company account or (ii) to arrange for another securities depository to maintain custody of certificates for and evidencing the Bonds.

If the Bonds shall no longer be restricted to being registered in the name of the Depository Trust Company, the Registrar shall cause the Bonds to be printed in blank in such number as the Registrar shall determine to be necessary or customary; provided, however, that the Registrar shall not be required to have such Bonds printed until it shall have received from the City indemnification for all costs and expenses associated with such printing.

In connection with any notice or other communication to be provided to bondholders by the City or the Registrar with respect to any consent or other action to be taken by bondholders, the City or the Registrar, as the case may be, shall establish a record date for such consent or other action and give the Depository Trust Company notice of such record date not less than fifteen (15) calendar days in advance of such record date to the extent possible.

So long as the Bonds are registered in the name of the Depository Trust Company or CEDE & CO. or any substitute nominee, the City and the Registrar and Paying Agent shall be entitled to request and to rely upon a certificate or other written representation from the Beneficial Owners of the Bonds or from the Depository Trust Company on behalf of such Beneficial Owners stating the amount of their respective beneficial ownership interests in the Bonds and setting forth the consent, advice, direction, demand or vote of the Beneficial Owners as of a record date selected by the Registrar and the Depository Trust Company, to the same extent as if such consent, advice, direction, demand or vote were made by the bondholders for purposes of this ordinance and the City and the Registrar and Paying Agent shall for such purposes treat the Beneficial Owners as the bondholders. Along with any such certificate or representation, the Registrar may request the Depository Trust Company to deliver, or cause to be delivered, to the Registrar a list of all Beneficial Owners of the Bonds, together with the dollar amount of each Beneficial Owner's interest in the Bonds and the current addresses of such Beneficial Owners.

Section 2. Form of Bond. The form of the Bonds shall be substantially as follows:

[Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the City of Westfield, Indiana, or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.]

NO. ___

STATE OF INDIANA COUNTY OF HAMILTON

CITY OF WESTFIELD, INDIANA
GENERAL OBLIGATION BOND (SERIES 2023A)

[INTEREST RATE]	[MATURITY RATE]	ORIGINAL DATE	AUTHENTICATION DATE	[CUSIP]

REGISTERED OWNER:

PRINCIPAL SUM:

The City of Westfield, Hamilton County, Indiana ("City"), acknowledges itself indebted, and for value received hereby promises to pay, to the Registered Owner or registered assigns, the Principal Sum set forth above [on the Maturity Date set forth above] **OR** [on January 1 and July 1 on the dates and in the amounts as set forth on Exhibit A attached hereto] (unless this bond be subject to and be called for redemption prior to maturity as hereinafter provided), and to pay interest hereon until the City's obligation with respect to the payment of the Principal Sum shall be discharged at the rate[s] per annum [specified above] **OR** [set forth on Exhibit A attached hereto] from the interest payment date immediately preceding the date of authentication of this bond unless this bond is authenticated on or before _______________ 1, 20_, in which case interest shall be paid from the Original Date or unless this bond is authenticated between the first day of the month containing an interest payment date and the interest payment date, in which case interest shall be paid from such interest payment date. Interest shall be payable on January 1 and July 1 of each year, commencing _________________, 20_.

The principal of and premium, if any, on this bond are payable at the principal office of ___________________ in the __________________of ________________, _________ ("Paying Agent" or "Registrar"). Interest on this bond shall be paid by check mailed by first class mail one business day prior to the interest payment date, to the Registered Owner, as of the first day of the month containing an interest payment date, to the address as it appears on the registration books kept by the Registrar or at such other address as is provided to the Paying Agent in writing by the Registered Owner. [Notwithstanding anything to the contrary herein, this bond shall not be required to be presented or surrendered to receive payment in connection with any mandatory sinking fund redemption until the final maturity date of this bond or earlier payment in full of this bond.] If payment of principal or interest is made to a depository, payment shall be made by wire transfer on the payment date in same-day funds. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. The Paying Agent shall wire transfer payments by 1:00 p.m. (New York City time) so such payments are received at the depository by 2:30 p.m. (New York City time). All payments on this bond shall be made in any coin or currency of the United States of America, which on the dates of such payment shall be legal tender for the payment of public and private debts.

This bond is a general obligation of the City. The City covenants that it will cause a property tax for the payment of the principal of and interest on this bond to be levied, collected, appropriated and applied for that purpose as set forth in IC 6-1.1-18.5-8. The Bonds are subject to IC 6-1.1-20.6 regarding certain tax credits and the State of Indiana intercept of funds to pay debt service on the Bonds.

This bond is [the only] one of an authorized issue of Bonds of the City[, of like date, tenor and effect, except as to numbering, interest rate and date of maturity]; designated "General Obligation Bonds (Series 2023A)" (the "Bonds") aggregating ____________________________ Dollars ($_______________); numbered consecutively from 1 upward; issued for the purpose of procuring funds to be applied on the costs of funding improvements to City's local street, road and bridge infrastructure and the acquisition of fire apparatus to improve the quality of life of the City's citizens which Bonds are issued pursuant to a bond ordinance adopted by the Common Council of the City, on the ____ day of ________________, 2023 ("Ordinance"), authorizing the issuance and sale of Bonds of the City and Title 36, Article 4, Chapter 6, Section 19 of the Indiana Code as in effect on the date of issuance of this bond.

This bond is transferable or exchangeable only upon the books of the City kept for that purpose at the office of the Registrar, by the Registered Owner or by its attorney duly authorized in writing, upon surrender of this bond together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the Registered Owner or its attorney duly authorized in writing, and thereupon a new fully registered bond or Bonds in the same aggregate principal amount and of the same maturity, shall be executed and delivered in the name of the transferee or transferees or to the Registered Owner, as the case may be, in exchange therefor. The City, the Registrar and the Paying Agent for this bond may treat and consider the person in whose name this bond is registered as the absolute owner hereof for all purposes including for the purpose of receiving payment of, or on account of, the principal hereof and interest due hereon.

The Bonds of this issue are **not** redeemable at the option of the City.

[The Bonds maturing on _______________ 1, 20__ are subject to mandatory sinking fund redemption prior to maturity, at a redemption price equal to the principal amount thereof plus accrued interest, on the dates and in the amounts set forth below:

20___ Term Bond

Date	Amount

*Final Maturity]

Each Five Thousand Dollars ($5,000) principal amount shall be considered a separate bond for purposes of mandatory redemption. If less than an entire maturity is called for redemption, the Bonds to be called shall be selected by lot by the Registrar.

Notice of redemption shall be mailed to the address of the registered owner as shown on the registration record of the Registrar, as of the date which is forty-five (45) days prior to the date fixed for redemption, not less than thirty (30) days prior to such redemption date, unless said notice is waived by the registered owner of this bond. Any notice shall specify the date and place of redemption and sufficient identification of the Bonds called for redemption. The place of redemption may be determined by the City. Interest on the Bonds so called for redemption shall cease on the redemption date fixed in such notice, if sufficient funds are available at the place of redemption to pay the redemption price, including interest accrued to the redemption date, on the date so named. Failure to give such notice by mailing, or any defect in such notice, with respect to any bond shall not affect the validity of any proceedings for redemption of other Bonds.

If this bond shall not be presented for payment or redemption on the date fixed therefor, the City may deposit in trust with the Paying Agent, an amount sufficient to pay such bond or the redemption price, as the case may be, including accrued interest to the date of such payment or redemption, and thereafter the registered owner shall look only to the funds so deposited in trust with that bank for payment, and the City shall have no further obligation or liability in respect thereto.

[The Bonds shall be initially issued in a Book Entry System (as defined in the Ordinance). The provisions of this bond and of the Ordinance are subject in all respects to the provisions of the Letter of Representations between the City and The Depository Trust Company, or any substitute agreement, effecting such Book Entry System.]

THE OWNER OF THIS BOND, BY THE ACCEPTANCE OF THIS BOND HEREBY AGREES TO ALL THE TERMS AND PROVISIONS CONTAINED IN THE ORDINANCE. The Bonds are subject to defeasance prior to redemption or payment as provided in the Ordinance. The Ordinance may be amended without the consent of the owners of the Bonds as provided in the Ordinance if the Common Council in its sole discretion, determines that the amendment shall not adversely affect the rights of any of the owners of the Bonds.

The Bonds maturing in any one year are issuable only in fully registered form in the denomination of $5,000 or any integral multiple thereof.

It is hereby certified, recited and declared that all acts, conditions and things required to be done precedent to and in the execution, issuance and delivery of this bond have been done and performed in regular and due form as provided by law; that this bond and the total issue of the

Bonds is within every limit of indebtedness as prescribed by the constitution and laws of the State of Indiana.

This bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been duly executed by an authorized representative of the Registrar.

IN WITNESS WHEREOF, the City of Westfield, Hamilton County, Indiana, has caused this bond to be executed in the name of the City by the manual or facsimile signature of its Mayor, the seal of the City or a facsimile thereof to be affixed, imprinted, engraved or otherwise reproduced hereon and attested by the manual or facsimile signature of the Clerk-Treasurer.

CITY OF WESTFIELD, INDIANA

By: ____________________________________
Mayor

(SEAL)

ATTEST:

____
Clerk-Treasurer

REGISTRAR'S CERTIFICATE OF AUTHENTICATION

This bond is one of the Bonds described in the within mentioned Ordinance.

_________________, as Registrar

By: ____________________________________
__________________Authorized Representative

ASSIGNMENT

For value received the undersigned hereby sells, assigns and transfers unto _________ ______________________________ [PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE: ______________] the within bond and does hereby constitute and appoint ____________________, attorney, to transfer the bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated:

____

____
(Registered Owner)

Signature guaranteed:

____
NOTICE: The signature(s) to this assignment must correspond with the name as it appears upon the face of the within bond in every particular, without alteration or enlargement or any change whatsoever.

____
NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution participating in a Securities Transfer Association recognized signature guarantee program.

The following abbreviations, when used in the inscription of the face of the within bond, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM as tenants in common
TEN ENT. as tenants by the entireties
JT TEN. as joint tenants with right of survivorship and not as tenants in common

UNIF.TRAN.MIN.ACT ____________________ Custodian ____________________
(Cust) (Minor)
under Uniform Transfer to Minors Act

____
(State)

Additional abbreviations may also be used though not in list above

[EXHIBIT A]

(End of bond form)

Section 3. Sale of Bonds; Official Statement. (a) Prior to the sale of the Bonds, the Clerk-Treasurer may cause to be published either (i) a notice of such sale two (2) times at least one (1) week apart in the newspaper or newspapers which meet the requirements of IC 5-3-1,

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with the first publication occurring at least fifteen (15) days prior to the sale date and the second publication occurring at least three (3) days prior to the sale date, or (ii) a notice of intent to sell Bonds in the *Indianapolis Star* or the *Indianapolis Business Journal* and the newspaper or newspapers which meet the requirements of IC 5-3-1, as described in (i) above, all in accordance with IC 5 1-11 and IC 5-3-1. A notice or summary notice of sale may be published in the *Indianapolis Business Journal* or *The Bond Buyer,* financial journals published in the City of Indianapolis and in the City and State of New York, respectively, or in the *Indianapolis Star* in the discretion of the Clerk-Treasurer. If published, the notice shall state the purpose for which the Bonds are being issued, the total amount of the Bonds, the maximum rate of interest on the Bonds, the time and place of payment, the terms and conditions on which bids will be received and the sale made, and such other information as the Clerk-Treasurer, upon advice of counsel deems necessary. The notice will also state that the winning bidder will agree to assist the City in establishing the issue price of the Bonds under Treas. Reg. Section 1.148-1(f) ("Issue Price Regulation"). The criteria for establishing the issue price under the Issue Price Regulation shall be set forth in the preliminary Official Statement and/or the bid form. The notice may provide, among other things, that electronic bidding will be permitted and that the successful bidder shall be required to submit a certified or cashier's check or a wire transfer to guarantee performance on the part of the bidder by 3:30 p.m. (EDT) on the next business day following the award. In the event the successful bidder shall fail or refuse to accept delivery of the Bonds and pay for the same as soon as the Bonds are ready for delivery, or at the time fixed in the notice of sale, then the proceeds of such deposit shall become the property of the City and shall be considered as its liquidated damages on account of such default.

Bidders for the Bonds shall be required to name the rate or rates of interest which the Bonds are to bear, not exceeding six percent (6.0%) or such lower maximum rate set forth in the notice, and such interest rate or rates shall be in multiples of one-eighth (1/8) or one-hundredth (1/100) of one percent (1%). The rate bid on any maturity shall be equal to or greater than the rate bid on the immediately preceding maturity. The Clerk-Treasurer shall award the Bonds to the highest responsible and qualified bidder. The highest bidder shall be the one who offers the lowest net interest cost to the City, computing the total interest on all of the Bonds to the maturities and adding thereto the discount bid, if any, and deducting therefrom the premium bid, if any. The Clerk-Treasurer shall have full right to reject any and all bids. If no acceptable bid is received at the time fixed in the notice for sale of the Bonds, the Clerk-Treasurer shall be authorized to continue to receive bids from day to day thereafter for a period not to exceed thirty (30) days, without readvertising, but during such continuation, no bid shall be accepted which offers an interest cost which is equal to or higher than the best bid received at the time fixed for such sale in the notice. No conditional bid or bid for less than 99.0% of all of the Bonds will be considered.

Prior to the delivery of the Bonds, the Clerk-Treasurer shall obtain a legal opinion as to the validity of the Bonds from Taft Stettinius & Hollister LLP, bond counsel, of Indianapolis, Indiana, and shall furnish this opinion to the purchaser of the Bonds. The cost of this opinion, the services of the City Attorney and the services of the City's Municipal Advisor shall be considered as part of the costs incidental to these proceedings and may be paid out of proceeds of the Bonds.

(b) Distribution of an Official Statement (preliminary and final) for the Bonds prepared by the City's Municipal Advisor, on behalf of the City, is hereby authorized and approved and the Mayor or the Clerk-Treasurer is authorized and directed to execute the Official Statement on behalf of the City in a form consistent with this ordinance. The Mayor or the Clerk-Treasurer is hereby authorized to designate the preliminary Official Statement as "nearly final" for purposes of Rule 15c2-12 promulgated by the Securities and Exchange Commission ("SEC Rule").

Section 4. Preparation of Bonds. The Clerk-Treasurer is hereby authorized and directed to have the Bonds prepared, and the Mayor and the Clerk-Treasurer are hereby authorized and directed to execute the Bonds in a form and manner provided in this ordinance.

Section 5. Defeasance. If, when the Bonds or any portion thereof shall have become due and payable in accordance with their terms or shall have been duly called for redemption or irrevocable instructions to call the Bonds or a portion thereof for redemption shall have been given, and the whole amount of the principal and the interest and the premium, if any, so due and payable upon all of the Bonds then outstanding or any portion thereof shall be paid, or (i) sufficient moneys, or (ii) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America, the principal of and the interest on which when due will provide sufficient moneys, or shall be held in trust for such purpose, and provision shall also be made for paying all fees and expenses for the redemption, if any, then and in that case the Bonds issued hereunder or any designated portion thereof shall no longer be deemed outstanding or entitled to the pledges created under this ordinance.

Section 6. Deposit and Application of Bond Proceeds; Surplus to General Obligation Series 2023A Bond Payment Fund. A separate fund ("General Obligation Bonds (Series 2023A) Bond Proceeds Fund") is hereby created. The Clerk-Treasurer is hereby authorized and directed to deposit therein the proceeds of the Bonds to pay for: (1) the cost of the Project and all other costs and expenses incurred in connection with the Project; and (2) costs of issuance of the Bonds. Except as described in this Section, the General Obligation Bonds (Series 2023A) Bond Proceeds Fund may not be used for any other purpose. The General Obligation Bonds (Series 2023A) Bond Proceeds Fund shall, in accordance with IC 5-13, be deposited, at interest, with the depository or depositories of other public funds of the City, and all interest collected on it belongs to the fund. Any surplus remaining from the proceeds of the Bonds after all Project costs and expenses are fully paid shall, in accordance with IC 5-1-13, be paid into and become a part of the City's hereinafter defined General Obligation Bonds Series 2023A Bond Payment Fund for the Bonds or used to reduce the rate or amount of ad valorem property taxes imposed by the City.

Section 7. Covenant to Levy Tax: General Obligation Bonds Series 2023A Bond Payment Fund. In order to provide for the payment of the principal of and interest on the Bonds, there shall be levied in each year upon all taxable property in the City, real and personal, and collected a tax in an amount and in such manner sufficient to meet and pay the principal of and interest on the Bonds as they become due, and the proceeds of this tax are hereby pledged solely to the payment of the Bonds. Such tax shall be deposited first, before any other deposits of tax revenues by the City, into a separate bond fund ("General Obligation Bonds Series 2023A Bond Payment Fund") which is hereby created and shall be used to pay the principal of and interest on the Bonds, when due, together with any fiscal agency charges. If the funds deposited into the General Obligation Bonds Series 2023A Bond Payment Fund are then insufficient to meet and pay the principal of and interest on the Bonds as they become due, then the City covenants to transfer other available funds of the City to meet and pay the principal and interest then due on the Bonds.

Notwithstanding any other provision of this ordinance, the City may enter into an agreement with the Registrar and Paying Agent in which the Registrar agrees that upon any default or insufficiency in the payment of principal of and interest on the Bonds as provided in this ordinance, the Registrar will immediately, without any direction, security or indemnity, file a claim with the Treasurer of the State of Indiana for an amount equal to principal and interest in default and consents to the filing of any such claim by a bondholder in the name of the Registrar for deposit with the Registrar.

If the Clerk-Treasurer is designated as the Registrar and Paying Agent or if the agreement referred to in the preceding paragraph is not in place, the City covenants, under IC 6-1.1-20.6-10, to determine if the General Obligation Bonds Series 2023A Bond Payment Fund has sufficient funds to pay the principal of and interest on the Bonds at least five (5) days before such payments are due. If the General Obligation Bonds Series 2023A Bond Payment Fund is not sufficient because of the operation of the tax credits granted under the provisions of IC 6-1.1-20.6, the City agrees to the following:

(a) The Clerk-Treasurer shall determine or cause to be determined the amount of the deficiency in the General Obligation Bonds Series 2023A Bond Payment Fund ("Deficiency"); and

(b) The Deficiency shall be immediately reported and a claim filed by the City with the Treasurer of the State of Indiana for an amount equal to such Deficiency.

Section 8. Tax Covenants and Representations. In order to preserve the exclusion of interest on the Bonds from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as existing on the date of issuance of the Bonds and the Regulations in effect and applicable to the Bonds on the date of issuance of the Bonds (collectively, "Code") and as an inducement to purchasers of the Bonds, the City represents, covenants and agrees that:

(a) The Project will be available for use by members of the general public. Use by a member of the general public means use by natural persons not engaged in a trade or business. No person or entity other than the City or another state or local governmental unit will use more than 10% of the proceeds of the Bonds or property financed by the Bond proceeds other than as a member of the general public. No person or entity other than the City or another state or local governmental unit will own property financed by Bond proceeds or will have any actual or beneficial use of such property pursuant to a lease, a management or incentive payment contract, arrangements such as take-or-pay or output contracts or any other type of arrangement that conveys other special legal entitlements and differentiates that person's or entity's use of such property from use by the general public, unless such uses in the aggregate relate to no more than 10% of the proceeds of the Bonds. If the City enters into a management contract for any portion or all of the Project, the terms of the contract will comply with IRS Revenue Procedure 2017-13, as it may be amended, supplemented or superseded from time to time, so that the contract will not give rise to private business use under the Code and the Regulations, unless such use in aggregate relates to no more than 10% of the proceeds of the Bonds.

(b) No more than 10% of the principal of or interest on the Bonds is (under the terms of the Bonds, this ordinance or any underlying arrangement), directly or indirectly, secured by an interest in property used or to be used for any private business use or payments in respect of any private business use or payments in respect of such property or to be derived from payments (whether or not to the City) in respect of such property or borrowed money used or to be used for a private business use.

(c) No more than 5% of the Bond proceeds will be loaned to any person or entity other than another state or local governmental unit. No more than 5% of the Bond proceeds will be transferred, directly or indirectly, or deemed transferred to a nongovernmental person in any manner that would in substance constitute a loan of the Bond proceeds.

(d) The City reasonably expects, as of the date hereof, that the Bonds will not meet either the private business use test described in paragraph (a) and (b) above or the private loan test described in paragraph (c) above during the entire term of the Bonds.

(e) No more than 5% of the proceeds of the Bonds will be attributable to private business use as described in (a) and private security or payments described in (b) attributable to unrelated or disproportionate private business use. For this purpose, the private business use test is applied by taking into account only use that is not related to any governmental use of proceeds of the issue (Unrelated Use) and use that is related but disproportionate to any governmental use of those proceeds (Disproportionate Use).

(f) The City will not take any action nor fail to take any action with respect to the Bonds that would result in the loss of the exclusion from gross income for federal tax purposes on the Bonds pursuant to Section 103 of the Code, nor will the City act in any other manner which would adversely affect such exclusion. The City covenants and agrees not to enter into any contracts or arrangements which would cause the Bonds to be treated as private activity Bonds under Section 141 of the Code.

(g) It shall be not an event of default under this ordinance if the interest on any Bond is not excludable from gross income for federal tax purposes or otherwise pursuant to any provision of the Code which is not currently in effect and in existence on the date of issuance of the Bonds.

(h) The City represents that, if necessary, it will rebate any arbitrage profits to the United States of America in accordance with the Code.

(i) The City represents that it has **not** and will **not** designate the Bonds as qualified tax-exempt obligations for purposes of Section 265(b) of the Code.

(j) Notwithstanding any other provisions of this ordinance, the covenants and authorizations contained in this ordinance ("Tax Sections") which are designed to preserve the exclusion of interest on the Bonds from gross income under federal law ("Tax Exemption") need not be complied with if the City receives an opinion of nationally recognized bond counsel that compliance with any Tax Section is unnecessary to preserve the Tax Exemption.

(k) These covenants are based solely on current law in effect and in existence on the date of delivery of such Bonds.

Section 9. Continuing Disclosure. The Mayor and the Clerk-Treasurer are hereby authorized and directed to complete, execute and attest on behalf of the City a Continuing Disclosure Undertaking ("Undertaking") that complies with the requirements of the SEC Rule. Notwithstanding any other provisions of this ordinance, failure of the City to comply with the Undertaking shall not be considered an event of default under the Bonds or this ordinance.

Section 10. Debt Limit Not Exceeded. The City represents and covenants that the Bonds herein authorized, when combined with other outstanding indebtedness of the City at the time of issuance of the Bonds, will not exceed any applicable constitutional or statutory limitation on the City's indebtedness.

Section 11. Severability. If any section, paragraph or provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this ordinance.

Section 12. Repeal of Conflicting Provisions. All ordinances, or parts thereof, in conflict with the provisions of this ordinance, are, to the extent of such conflict, hereby repealed or amended.

Section 13. Amendments to Ordinance. This ordinance may, from time to time hereafter, be amended without the consent of the owners of the Bonds, if in the sole discretion of the Council, such amendment shall not adversely affect the rights of the owners of any of the Bonds.

Section 14. Effective Date. This ordinance shall be in full force and effect immediately upon passage and approval by the Mayor.

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[SIGNATURE PAGES IMMEDIATELY FOLLOW.]

ADOPTED AND PASSED THIS _____ DAY OF ________, 2023, BY THE WESTFIELD COMMON COUNCIL, HAMILTON COUNTY, INDIANA.

WESTFIELD COMMON COUNCIL
Hamilton County, Indiana

Voting For	**Voting Against**	**Abstain**
James J. Edwards	James J. Edwards	James J. Edwards
Scott Frei	Scott Frei	Scott Frei
Jake Gilbert	Jake Gilbert	Jake Gilbert
Mike Johns	Mike Johns	Mike Johns
Troy Patton	Troy Patton	Troy Patton
Cindy Spoljaric	Cindy Spoljaric	Cindy Spoljaric
Scott Willis	Scott Willis	Scott Willis

ATTEST:

____

Cindy J. Gossard, Clerk-Treasurer
City of Westfield, Indiana

I hereby certify that ORDINANCE 23~~—~~-17 was delivered to the Mayor of Westfield on the _____ day of ________________, 2023, at ___:___ __.m.

____
Cindy J. Gossard, Clerk-Treasurer

I hereby APPROVE Ordinance 23~~—~~-17

this _____ day of _____________, 2023

at ___:___ __.m.

____
J. Andrew Cook, Mayor

I hereby VETO Ordinance 23~~—~~-17

this _____ day of _____________, 2023

at ___:___ __.m.

____
J. Andrew Cook, Mayor

I affirm under the penalties of perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. */s/ James T. Crawford, Jr..*

This document prepared by James T. Crawford, Jr., Esq., Taft Stettinius & Hollister LLP, One Indiana Square, Suite 3500, Indianapolis, IN 46204, (317) 713-3606.

Document comparison by Workshare Compare on Monday, August 28, 2023 10:20:05 AM

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Total changes	15

ORDINANCE NO. 23~~-~~-18

AN ORDINANCE OF THE CITY OF WESTFIELD INDIANA APPROPRIATING THE PROCEEDS OF THE GENERAL OBLIGATION BONDS (SERIES 2023A)

WHEREAS, the Common Council of the City of Westfield, Indiana ("Issuer") has determined to issue bonds to provide for the costs of (a) constructing a new barn at City Services; and (b) making certain improvements to local road, street and bridge infrastructure, including but not limited to, (i) construction of a round-about to be located at 151st and Town; (ii) widening Tomlinson Road (iii) widening Mule Barn Road; ~~and~~ (iv) reconstruction of 196th Street; and (v) construction of Phase 1 of a round-about to be located at 161st and Springmill (collectively, the "Project") and (c) paying the incidental expenses in connection therewith, and on account of the issuance of the General Obligation Bonds (Series 2023 A) ("Bonds"); and

WHEREAS, a notice of a public hearing on the appropriation of the proceeds of the Bonds in an amount not to exceed Six Million Dollars ($6,000,000) to be issued for the purpose of procuring funds to be applied on the costs of the Project and the incidental expenses to be incurred in connection therewith and with the issuance and sale of the Bonds was properly published which proof of publication was presented to the Common Council and placed in the City's records;

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF WESTFIELD, INDIANA, THAT:

Section 1. An appropriation in an amount not to exceed Six Million Dollars ($6,000,000) is hereby made to be applied on the cost of the Project and the incidental expenses incurred in connection therewith and on account of the issuance of the Bonds therefor, and that the funds to meet said appropriation be provided out of the proceeds of the Bonds in an amount not to exceed Six Million Dollars ($6,000,000) heretofore authorized; that said appropriation be in addition to all other appropriations provided for in the existing budget and tax levy for the current year.

Section 2. The Clerk-Treasurer is hereby authorized and directed to report and certify the additional appropriation to the Department of Local Government Finance.

Section 3. This ordinance shall be in full force and effect from and after its passage and approval by the Mayor.

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[SIGNATURE PAGES IMMEDIATELY FOLLOW.]

ADOPTED AND PASSED THIS _____ DAY OF ________, 2023, BY THE WESTFIELD COMMON COUNCIL, HAMILTON COUNTY, INDIANA.

WESTFIELD COMMON COUNCIL
Hamilton County, Indiana

Voting For	**Voting Against**	**Abstain**
James J. Edwards	James J. Edwards	James J. Edwards
Scott Frei	Scott Frei	Scott Frei
Jake Gilbert	Jake Gilbert	Jake Gilbert
Mike Johns	Mike Johns	Mike Johns
Troy Patton	Troy Patton	Troy Patton
Cindy Spoljaric	Cindy Spoljaric	Cindy Spoljaric
Scott Willis	Scott Willis	Scott Willis

ATTEST:

____
Cindy J. Gossard, Clerk-Treasurer
City of Westfield, Indiana

I hereby certify that ORDINANCE 23~~___~~-18 was delivered to the Mayor of Westfield on the _____ day of ________________, 2023, at ___:___ __.m.

____
Cindy J. Gossard, Clerk-Treasurer

I hereby APPROVE Ordinance 23~~___~~-18

this _____ day of _____________, 2023

at ___:___ __.m.

____
J. Andrew Cook, Mayor

I hereby VETO Ordinance 23~~___~~-18

this _____ day of _____________, 2023

at ___:___ __.m.

____
J. Andrew Cook, Mayor

I affirm under the penalties of perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. *<u>/s/ James T. Crawford, Jr..</u>*

This document prepared by James T. Crawford, Jr., Esq., Taft Stettinius & Hollister LLP, One Indiana Square, Suite 3500, Indianapolis, IN 46204, (317) 713-3606.

Document comparison by Workshare Compare on Monday, August 28, 2023 10:17:37 AM

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ORDINANCE NO. 23-18

AN ORDINANCE OF THE CITY OF WESTFIELD INDIANA APPROPRIATING THE PROCEEDS OF THE GENERAL OBLIGATION BONDS (SERIES 2023A)

WHEREAS, the Common Council of the City of Westfield, Indiana ("Issuer") has determined to issue bonds to provide for the costs of (a) constructing a new barn at City Services; and (b) making certain improvements to local road, street and bridge infrastructure, including but not limited to, (i) construction of a round-about to be located at 151st and Town; (ii) widening Tomlinson Road (iii) widening Mule Barn Road; (iv) reconstruction of 196th Street; and (v) construction of Phase 1 of a round-about to be located at 161st and Springmill (collectively, the "Project") and (c) paying the incidental expenses in connection therewith, and on account of the issuance of the General Obligation Bonds (Series 2023 A) ("Bonds"); and

WHEREAS, a notice of a public hearing on the appropriation of the proceeds of the Bonds in an amount not to exceed Six Million Dollars ($6,000,000) to be issued for the purpose of procuring funds to be applied on the costs of the Project and the incidental expenses to be incurred in connection therewith and with the issuance and sale of the Bonds was properly published which proof of publication was presented to the Common Council and placed in the City's records;

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF WESTFIELD, INDIANA, THAT:

Section 1. An appropriation in an amount not to exceed Six Million Dollars ($6,000,000) is hereby made to be applied on the cost of the Project and the incidental expenses incurred in connection therewith and on account of the issuance of the Bonds therefor, and that the funds to meet said appropriation be provided out of the proceeds of the Bonds in an amount not to exceed Six Million Dollars ($6,000,000) heretofore authorized; that said appropriation be in addition to all other appropriations provided for in the existing budget and tax levy for the current year.

Section 2. The Clerk-Treasurer is hereby authorized and directed to report and certify the additional appropriation to the Department of Local Government Finance.

Section 3. This ordinance shall be in full force and effect from and after its passage and approval by the Mayor.

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[SIGNATURE PAGES IMMEDIATELY FOLLOW.]

ADOPTED AND PASSED THIS _____ DAY OF ________, 2023, BY THE WESTFIELD COMMON COUNCIL, HAMILTON COUNTY, INDIANA.

WESTFIELD COMMON COUNCIL
Hamilton County, Indiana

Voting For	**Voting Against**	**Abstain**
______________ James J. Edwards	______________ James J. Edwards	______________ James J. Edwards
______________ Scott Frei	______________ Scott Frei	______________ Scott Frei
______________ Jake Gilbert	______________ Jake Gilbert	______________ Jake Gilbert
______________ Mike Johns	______________ Mike Johns	______________ Mike Johns
______________ Troy Patton	______________ Troy Patton	______________ Troy Patton
______________ Cindy Spoljaric	______________ Cindy Spoljaric	______________ Cindy Spoljaric
______________ Scott Willis	______________ Scott Willis	______________ Scott Willis

ATTEST:

____
Cindy J. Gossard, Clerk-Treasurer

City of Westfield, Indiana

I hereby certify that ORDINANCE 23-18 was delivered to the Mayor of Westfield on the _____ day of ________________, 2023, at ___:___ __.m.

____
Cindy J. Gossard, Clerk-Treasurer

I hereby APPROVE Ordinance 23-18

this _____ day of _____________, 2023

at ___:___ __.m.

____
J. Andrew Cook, Mayor

I hereby VETO Ordinance 23-18

this _____ day of _____________, 2023

at ___:___ __.m.

____
J. Andrew Cook, Mayor

I affirm under the penalties of perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. */s/ James T. Crawford, Jr..*

This document prepared by James T. Crawford, Jr., Esq., Taft Stettinius & Hollister LLP, One Indiana Square, Suite 3500, Indianapolis, IN 46204, (317) 713-3606.

ORDINANCE NO. 23~~-~~-19

An Ordinance of the City of Westfield, Indiana, authorizing the issuance and sale of general obligation Bonds (Series 2023B) of the City for the purpose of providing funds to be used for the costs of making certain improvements to local road, street and bridge infrastructure, including but not limited to construction of Phase 2 of a round-about to be located at 161st and Springmill, funding acquisition of fire apparatus, public safety equipment and miscellaneous vehicles and updating certain mechanicals in existing buildings and paying incidental expenses of the issuance of such Bonds

WHEREAS, the City of Westfield, Indiana ("City") is authorized by IC 36-4-6-19 as in effect on the date of issuance of the Bonds authorized herein ("Act") to issue Bonds to procure moneys to be used in the exercise of the powers of the City and for the payment of City debts; and

WHEREAS, the Common Council of the City ("Council") now determines that it is necessary and a proper exercise of the powers of the City to improve the quality of life of the City's citizens to finance the costs of (a) acquiring fire apparatus (b) acquiring public safety equipment (c) updating certain mechanicals in existing buildings ~~and~~ (d) acquiring miscellaneous vehicles and (e) making certain improvements to local road, street and bridge infrastructure, including but not limited to construction of phase 2 of a round-about to be located at 161st and Springmill (collectively, the “Project”) and (~~e~~f) paying the incidental expenses in connection therewith, and on account of the issuance of the General Obligation Bonds (Series 2023B) ("Bonds"); and

WHEREAS, based upon the advice of Financial Solutions Group, Inc. (the “City’s Municipal Advisor”) on the Project, the Council has determined that the estimated cost of the Project and the incidental expenses necessary to be incurred in connection with the Project and with the issuance of the Bonds to finance the Project will be in an amount not to exceed Six Million Dollars ($6,000,000); and

WHEREAS, the Council finds that the cost of the Project will be financed by the issuance of Bonds in an amount not to exceed Six Million Dollars ($6,000,000) for the purpose of providing funds to be applied to the cost of the Project, and that the Bonds in such amount should now be authorized; and

WHEREAS, the Council has been advised that the total cost of the Project authorized herein will not exceed the lesser of: (i) $6,106,000; or (ii) the greater of (a) one percent (1%) of the total gross assessed value of property within the City on the last assessment date, or (b) $1,000,000, and, therefore, the Bonds will not be issued to fund a controlled project as defined in IC 6-1.1-20-1.1; and

WHEREAS, the certified assessed valuation of taxable property in the City, as shown in the last final and complete assessment which was made in the year 2023 for state and county taxes collectible in the year 2023, is $4,692,661,490 and the City's two percent constitutional debt limit is $31,284,410 of which outstanding indebtedness counting towards the City's two percent constitutional debt limit is in the amount of $8,965,000, excluding the Bonds authorized herein and the proposed Series 2023B Bonds; such assessment and outstanding indebtedness amounts shall be verified at the time of the payment for and delivery of the Bonds;

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF WESTFIELD, INDIANA, THAT:

Section 1. Determination to Proceed; Authorization and Details of Bonds. (a) The Council may proceed to undertake the Project.

(b) In order to procure funds with which to pay the cost of the Project, including the cost of issuance of the Bonds on account of the Project, the Clerk-Treasurer is authorized and directed to have prepared and to issue and sell the Bonds of the City, to be designated as

"General Obligation Bonds (Series 2023B)," in an aggregate principal amount not to exceed Six Million Dollars ($6,000,000) in accordance with the Act.

(c) The Bonds shall be sold at a price of not less than 99.0% of the par value thereof, and issued in fully registered form in denominations of $5,000 or integral multiples thereof. The Bonds shall be numbered consecutively from 1 upward and shall bear interest at a rate or rates not to exceed six percent (6.0%) per annum (the exact rate or rates to be determined by bidding), which interest shall be payable semiannually on January 1 and July 1 of each year, commencing on the first January 1 or the first July 1 after the date of issuance of the Bonds, as determined by the Clerk-Treasurer, with the advice of the City's Municipal Advisor. Interest on the Bonds shall be calculated according to a 360-day year containing twelve 30-day months. The Bonds shall mature semiannually, or shall be subject to mandatory sinking fund redemption if term Bonds are issued, on January 1 and July 1 of each year with a final maturity date no later than January 1, 2033 and in such amounts which will either (i) produce as level annual debt service as practicable which assumes $5000 denominations, or (ii) produce as level annual debt service as practicable which assumes $5,000 denominations, but also takes into account the annual debt service for other obligations of the City which are payable from property taxes.

All or a portion of the Bonds may be issued as one or more term Bonds, upon election of the successful bidder. Such term Bonds shall have a stated maturity or maturities of January 1 or July 1 on the dates as determined by the successful bidder, but in no event later than the last serial date of the Bonds as determined in accordance with the above paragraph. The term Bonds shall be subject to mandatory sinking fund redemption and final payment(s) at maturity at 100% of the principal amount thereof, plus accrued interest to the redemption date, on dates and in the amounts hereinafter determined in accordance with the above paragraph.

(d) The Clerk-Treasurer is authorized and directed to appoint a qualified banking institution to serve as Registrar and Paying Agent ("Registrar" or "Paying Agent") for the Bonds, which shall be charged with the responsibility of authenticating the Bonds. The Clerk-Treasurer is hereby authorized to enter into such agreements or understandings with such bank as will enable the bank to perform the services required of a Registrar and Paying Agent. The Clerk-Treasurer is further authorized to pay such fees as the bank may charge for the services it provides as Registrar and Paying Agent, and such fees may be paid from the bond fund established to pay the principal of and interest on the Bonds. Upon agreement between the City and the successful bidder for the Bonds, the Clerk-Treasurer may be designated as the Registrar and Paying Agent, and, in that case, shall be charged with all responsibilities of a Registrar and Paying Agent.

(e) The principal of the Bonds shall be payable at the principal corporate trust office of the Paying Agent. Interest on the Bonds shall be paid by check mailed by first class mail one business day prior to the interest payment date to the registered owner, as of the fifteenth day of the month preceding an interest payment date ("Record Date"), to the address as it appears on the registration books kept by the Registrar or at such other address as is provided to the Paying Agent in writing by such registered owner. If payment of principal or interest is made to a depository, payment shall be made by wire transfer on the payment date in same-day funds. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. The Paying Agent shall be instructed to wire transfer payments by 1:00 p.m. (New York City time) so such payments are received at the depository by 2:30 p.m. (New York City time). All payments on the Bonds shall be made in any lawful money of the United States of America, which on the date of such payment shall be legal tender for the payment of public and private debts.

(f) Each Bond shall be transferable or exchangeable only upon the books of the City kept for that purpose at the principal corporate trust office of the Registrar by the registered owner or by its attorney duly authorized in writing, upon surrender of such Bond together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the registered owner or its attorney duly authorized in writing, and thereupon a new fully registered Bond or Bonds in the same aggregate principal amount and of the same maturity, shall be executed and delivered in the name of the transferee or transferees or the registered owner, as the case may be, in exchange therefor. The City and the Registrar and Paying Agent for the Bonds may treat and consider the person in whose name such Bonds are registered as the absolute owner thereof for all purposes including for the purpose of receiving payment of, or on account of, the principal thereof and interest due thereon.

(g) The Bonds shall bear an original date which shall be their issue date and each Bond shall also bear the date of its authentication. Bonds authenticated on or before the Record Date immediately preceding the first interest payment date shall be paid interest from the original date. Bonds authenticated thereafter shall be paid interest from the interest payment date to which interest has been paid next preceding the date of authentication of such Bonds unless the Bonds are authenticated after the Record Date and on or before the corresponding interest payment date, in which case interest thereon shall be paid from such interest payment date. If at the time of authentication of any Bond interest is in default thereon, that Bond shall bear interest from the date to which interest has been paid in full. Notwithstanding anything to the contrary herein, the Bonds shall not be required to be presented or surrendered to receive payment in connection with any mandatory sinking fund redemption until the final maturity date of the Bonds or earlier payment in full of the Bonds.

(h) The Bonds shall be signed in the name of the City by the manual or facsimile signature of the Mayor, and the seal of the City shall be affixed, imprinted, engraved or otherwise reproduced thereon and attested by the manual or facsimile signature of the Clerk-Treasurer. The use of electronic signatures by the Mayor and Clerk-Treasurer are authorized and affirmed with full valid legal effect and enforceability. The Bonds shall be authenticated with the manual signature of an authorized representative of the Registrar, and no Bond shall be valid or become obligatory for any purpose until the certificate of authentication thereon shall have been so executed. Subject to registration provisions, the Bonds shall be negotiable under the laws of the State of Indiana.

(i) The Bonds are **not** redeemable at the option of the City prior to January 1, 2028. Redemption terms after January 1, 2028 prior to maturity will be determined by the City at the time of sale of the Bonds. Any Bonds issued as term Bonds, upon election of the successful bidder, shall be subject to mandatory sinking fund redemption on January 1 and July 1 at 100% of face value in accordance with the maturity schedule hereinafter determined in accordance with paragraph 1(c). The Registrar shall credit against the mandatory sinking fund requirement for any term Bonds, and any corresponding mandatory redemption obligation, in the order determined by the City, any term Bonds maturing on the same date which have previously been redeemed (otherwise than as a result of a previous mandatory redemption requirement) or delivered to the Registrar for cancellation or purchased for cancellation by the Paying Agent and not theretofore applied as a credit against any redemption obligation. Each term bond so delivered or canceled shall be credited by the Registrar at 100% of the principal amount thereof against the mandatory sinking fund obligation on such mandatory redemption date for that term bond. Any excess of such amount shall be credited on future redemption obligations, and the principal amount of that term bond to be redeemed by operation of the mandatory sinking fund requirement shall be accordingly reduced.

Each Five Thousand Dollar ($5,000) principal amount shall be considered a separate bond for purposes of mandatory redemption. If less than an entire maturity is called for redemption, the Bonds to be called for redemption shall be selected by lot by the Registrar. Notice of redemption shall be mailed to the address of the registered owner as shown on the registration records of the Registrar, as of the date which is forty-five (45) days prior to the date fixed for redemption, not less than thirty (30) days prior to such redemption date, unless notice is waived by the owner of the Bond or Bonds redeemed. The notice shall specify the date and place of redemption and sufficient identification of the Bonds called for redemption. The place of redemption may be determined by the City. Interest on the Bonds so called for redemption shall cease and the Bonds will no longer be deemed outstanding under this ordinance on the redemption date fixed in such notice if sufficient funds are available at the place of redemption to pay the redemption price, including accrued interest and redemption premium, if any, to the redemption date, on the date so named. Failure to give such notice by mailing, or any defect in such notice, with respect to any Bond shall not affect the validity of any proceedings for redemption of other Bonds.

If the Bonds are not presented for payment or redemption on the date fixed therefor, the City may deposit in trust with the Paying Agent, an amount sufficient to pay such Bonds or the redemption price, as the case may be, including accrued interest to the date of such payment or redemption, and thereafter the registered owner shall look only to the funds so deposited in trust with the Paying Agent for payment, and the City shall have no further obligation or liability in respect thereto.

(j) The City may determine that it may be beneficial to the City to have the Bonds held by a central depository system pursuant to an agreement between the City and The Depository Trust Company, New York, New York ("Depository Trust Company") and have transfers of the Bonds effected by book-entry on the books of the central depository system ("Book Entry System"). Such book-entry Bonds may be initially issued in the form of a separate single authenticated fully registered Bond for the aggregate principal amount of each separate maturity of the Bonds. In such case, upon initial issuance, the ownership of such Bonds shall be registered in the register kept by the Registrar in the name of CEDE & CO., as nominee of the Depository Trust Company.

With respect to the Bonds registered in the register kept by the Registrar in the name of CEDE & CO., as nominee of the Depository Trust Company, the City and the Paying Agent shall have no responsibility or obligation to any other holders or owners (including any beneficial owner ("Beneficial Owner")) of the Bonds with respect to (i) the accuracy of the records of the Depository Trust Company, CEDE & CO., or any Beneficial Owner with respect to ownership questions, (ii) the delivery to any bondholder (including any Beneficial Owner) or any other person, other than the Depository Trust Company, of any notice with respect to the Bonds including any notice of redemption, or (iii) the payment to any bondholder (including any Beneficial Owner) or any other person, other than the Depository Trust Company, of any amount with respect to the principal of, or premium, if any, or interest on the Bonds except as otherwise provided herein.

No person other than the Depository Trust Company shall receive an authenticated Bond evidencing an obligation of the City to make payments of the principal of and premium, if any, and interest on the Bonds pursuant to this ordinance. The City and the Registrar and Paying Agent may treat as and deem the Depository Trust Company or CEDE & CO. to be the absolute bondholder of each of the Bonds for the purpose of (i) payment of the principal of and premium, if any, and interest on such Bonds; (ii) giving notices of redemption and other notices permitted to be given to bondholders with respect to such Bonds; (iii) registering transfers with respect to such Bonds; (iv) obtaining any consent or other action required or permitted to be taken of or by bondholders; (v) voting; and (vi) for all other purposes whatsoever. The Paying Agent shall pay all principal of and premium, if any, and interest on the Bonds only to or upon the order of the Depository Trust Company, and all such payments shall be valid and effective fully to satisfy and discharge the City's and the Paying Agent's obligations with respect to principal of and premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. Upon delivery by the Depository Trust Company to the City of written notice to the effect that the Depository Trust Company has determined to substitute a new nominee in place of CEDE & CO., and subject to the provisions herein with respect to consents, the words "CEDE & CO." in this ordinance shall refer to such new nominee of the Depository Trust Company. Notwithstanding any other provision hereof to the contrary, so long as any Bond is registered in the name of CEDE & CO., as nominee of the Depository Trust Company, all payments with respect to the principal of and premium, if any, and interest on such Bonds and all notices with respect to such Bonds shall be made and given, respectively, to the Depository Trust Company as provided in a representation letter from the City to the Depository Trust Company.

Upon receipt by the City of written notice from the Depository Trust Company to the effect that the Depository Trust Company is unable or unwilling to discharge its responsibilities and no substitute depository willing to undertake the functions of the Depository Trust Company hereunder can be found which is willing and able to undertake such functions upon reasonable and customary terms, then the Bonds shall no longer be restricted to being registered in the register of the City kept by the Registrar in the name of CEDE & CO., as nominee of the Depository Trust Company, but may be registered in whatever name or names the bondholders transferring or exchanging the Bonds shall designate, in accordance with the provisions of this ordinance.

If the City determines that it is in the best interest of the bondholders that they be able to obtain certificates for the fully registered Bonds, the City may notify the Depository Trust Company and the Registrar, whereupon the Depository Trust Company will notify the Beneficial Owners of the availability through the Depository Trust Company of certificates for the Bonds. In such event, the Registrar shall prepare, authenticate, transfer and exchange certificates for the Bonds as requested by the Depository Trust Company and any Beneficial Owners in appropriate amounts, and whenever the Depository Trust Company requests the City and the Registrar to do so, the Registrar and the City will cooperate with the Depository Trust Company by taking appropriate action after reasonable notice (i) to make available one or more separate certificates evidencing the fully registered Bonds of any Beneficial Owner's Depository Trust Company account or (ii) to arrange for another securities depository to maintain custody of certificates for and evidencing the Bonds.

If the Bonds shall no longer be restricted to being registered in the name of the Depository Trust Company, the Registrar shall cause the Bonds to be printed in blank in such number as the Registrar shall determine to be necessary or customary; provided, however, that the Registrar shall not be required to have such Bonds printed until it shall have received from the City indemnification for all costs and expenses associated with such printing.

In connection with any notice or other communication to be provided to bondholders by the City or the Registrar with respect to any consent or other action to be taken by bondholders, the City or the Registrar, as the case may be, shall establish a record date for such consent or other action and give the Depository Trust Company notice of such record date not less than fifteen (15) calendar days in advance of such record date to the extent possible.

So long as the Bonds are registered in the name of the Depository Trust Company or CEDE & CO. or any substitute nominee, the City and the Registrar and Paying Agent shall be entitled to request and to rely upon a certificate or other written representation from the Beneficial Owners of the Bonds or from the Depository Trust Company on behalf of such Beneficial Owners stating the amount of their respective beneficial ownership interests in the Bonds and setting forth the consent, advice, direction, demand or vote of the Beneficial Owners as of a record date selected by the Registrar and the Depository Trust Company, to the same extent as if such consent, advice, direction, demand or vote were made by the bondholders for purposes of this ordinance and the City and the Registrar and Paying Agent shall for such purposes treat the Beneficial Owners as the bondholders. Along with any such certificate or representation, the Registrar may request the Depository Trust Company to deliver, or cause to be delivered, to the Registrar a list of all Beneficial Owners of the Bonds, together with the dollar amount of each Beneficial Owner's interest in the Bonds and the current addresses of such Beneficial Owners.

Section 2. Form of Bond. The form of the Bonds shall be substantially as follows:

[Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the City of Westfield, Indiana, or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.]

NO. ___

STATE OF INDIANA COUNTY OF HAMILTON

CITY OF WESTFIELD, INDIANA
GENERAL OBLIGATION BOND (SERIES 2023B)

[INTEREST RATE]	[MATURITY RATE]	ORIGINAL DATE	AUTHENTICATION DATE	[CUSIP]

REGISTERED OWNER:

PRINCIPAL SUM:

The City of Westfield, Hamilton County, Indiana ("City"), acknowledges itself indebted, and for value received hereby promises to pay, to the Registered Owner or registered assigns, the Principal Sum set forth above [on the Maturity Date set forth above] **OR** [on January 1 and July 1 on the dates and in the amounts as set forth on Exhibit A attached hereto] (unless this bond be subject to and be called for redemption prior to maturity as hereinafter provided), and to pay interest hereon until the City's obligation with respect to the payment of the Principal Sum shall be discharged at the rate[s] per annum [specified above] **OR** [set forth on Exhibit A attached hereto] from the interest payment date immediately preceding the date of authentication of this bond unless this bond is authenticated on or before _______________ 1, 20_, in which case interest shall be paid from the Original Date or unless this bond is authenticated between the first day of the month containing an interest payment date and the interest payment date, in which case interest shall be paid from such interest payment date. Interest shall be payable on January 1 and July 1 of each year, commencing _________________, 20_.

The principal of and premium, if any, on this bond are payable at the principal office of ___________________ in the __________________of ________________, _________ ("Paying Agent" or "Registrar"). Interest on this bond shall be paid by check mailed by first class mail one business day prior to the interest payment date, to the Registered Owner, as of the first day of the month containing an interest payment date, to the address as it appears on the registration books kept by the Registrar or at such other address as is provided to the Paying Agent in writing by the Registered Owner. [Notwithstanding anything to the contrary herein, this bond shall not be required to be presented or surrendered to receive payment in connection with any mandatory sinking fund redemption until the final maturity date of this bond or earlier payment in full of this bond.] If payment of principal or interest is made to a depository, payment shall be made by wire transfer on the payment date in same-day funds. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. The Paying Agent shall wire transfer payments by 1:00 p.m. (New York City time) so such payments are received at the depository by 2:30 p.m. (New York City time). All payments on this bond shall be made in any coin or currency of the United States of America, which on the dates of such payment shall be legal tender for the payment of public and private debts.

This bond is a general obligation of the City. The City covenants that it will cause a property tax for the payment of the principal of and interest on this bond to be levied, collected, appropriated and applied for that purpose as set forth in IC 6-1.1-18.5-8. The Bonds are subject to IC 6-1.1-20.6 regarding certain tax credits and the State of Indiana intercept of funds to pay debt service on the Bonds.

This bond is [the only] one of an authorized issue of Bonds of the City[, of like date, tenor and effect, except as to numbering, interest rate and date of maturity]; designated "General Obligation Bonds (Series 2023B)" (the "Bonds") aggregating ______________________________ Dollars ($_______________); numbered consecutively from 1 upward; issued for the purpose of procuring funds to be applied on the costs of funding improvements to City's local street, road and bridge infrastructure and the acquisition of fire apparatus to improve the quality of life of the City's citizens which Bonds are issued pursuant to a bond ordinance adopted by the Common Council of the City, on the ____ day of ________________, 2023 ("Ordinance"), authorizing the issuance and sale of Bonds of the City and Title 36, Article 4, Chapter 6, Section 19 of the Indiana Code as in effect on the date of issuance of this bond.

This bond is transferable or exchangeable only upon the books of the City kept for that purpose at the office of the Registrar, by the Registered Owner or by its attorney duly authorized in writing, upon surrender of this bond together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the Registered Owner or its attorney duly authorized in writing, and thereupon a new fully registered bond or Bonds in the same aggregate principal amount and of the same maturity, shall be executed and delivered in the name of the transferee or transferees or to the Registered Owner, as the case may be, in exchange therefor. The City, the Registrar and the Paying Agent for this bond may treat and consider the person in whose name this bond is registered as the absolute owner hereof for all purposes including for the purpose of receiving payment of, or on account of, the principal hereof and interest due hereon.

The Bonds of this issue are **not** redeemable at the option of the City.

[The Bonds maturing on _______________ 1, 20__ are subject to mandatory sinking fund redemption prior to maturity, at a redemption price equal to the principal amount thereof plus accrued interest, on the dates and in the amounts set forth below:

Date	20__ Term Bond Amount

*Final Maturity]

Each Five Thousand Dollars ($5,000) principal amount shall be considered a separate bond for purposes of mandatory redemption. If less than an entire maturity is called for redemption, the Bonds to be called shall be selected by lot by the Registrar.

Notice of redemption shall be mailed to the address of the registered owner as shown on the registration record of the Registrar, as of the date which is forty-five (45) days prior to the date fixed for redemption, not less than thirty (30) days prior to such redemption date, unless said notice is waived by the registered owner of this bond. Any notice shall specify the date and place of redemption and sufficient identification of the Bonds called for redemption. The place of redemption may be determined by the City. Interest on the Bonds so called for redemption shall cease on the redemption date fixed in such notice, if sufficient funds are available at the place of redemption to pay the redemption price, including interest accrued to the redemption date, on the date so named. Failure to give such notice by mailing, or any defect in such notice, with respect to any bond shall not affect the validity of any proceedings for redemption of other Bonds.

If this bond shall not be presented for payment or redemption on the date fixed therefor, the City may deposit in trust with the Paying Agent, an amount sufficient to pay such bond or the redemption price, as the case may be, including accrued interest to the date of such payment or redemption, and thereafter the registered owner shall look only to the funds so deposited in trust with that bank for payment, and the City shall have no further obligation or liability in respect thereto.

[The Bonds shall be initially issued in a Book Entry System (as defined in the Ordinance). The provisions of this bond and of the Ordinance are subject in all respects to the provisions of the Letter of Representations between the City and The Depository Trust Company, or any substitute agreement, effecting such Book Entry System.]

THE OWNER OF THIS BOND, BY THE ACCEPTANCE OF THIS BOND HEREBY AGREES TO ALL THE TERMS AND PROVISIONS CONTAINED IN THE ORDINANCE. The Bonds are subject to defeasance prior to redemption or payment as provided in the Ordinance. The Ordinance may be amended without the consent of the owners of the Bonds as provided in the Ordinance if the Common Council in its sole discretion, determines that the amendment shall not adversely affect the rights of any of the owners of the Bonds.

The Bonds maturing in any one year are issuable only in fully registered form in the denomination of $5,000 or any integral multiple thereof.

It is hereby certified, recited and declared that all acts, conditions and things required to be done precedent to and in the execution, issuance and delivery of this bond have been done and performed in regular and due form as provided by law; that this bond and the total issue of the

Bonds is within every limit of indebtedness as prescribed by the constitution and laws of the State of Indiana.

This bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been duly executed by an authorized representative of the Registrar.

IN WITNESS WHEREOF, the City of Westfield, Hamilton County, Indiana, has caused this bond to be executed in the name of the City by the manual or facsimile signature of its Mayor, the seal of the City or a facsimile thereof to be affixed, imprinted, engraved or otherwise reproduced hereon and attested by the manual or facsimile signature of the Clerk-Treasurer.

CITY OF WESTFIELD, INDIANA

By: ___________________________________
Mayor

(SEAL)

ATTEST:

____
Clerk-Treasurer

REGISTRAR'S CERTIFICATE OF AUTHENTICATION

This bond is one of the Bonds described in the within mentioned Ordinance.

_________________, as Registrar

By: ___________________________________
__________________Authorized Representative

ASSIGNMENT

For value received the undersigned hereby sells, assigns and transfers unto _________ ______________________________ [PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE: ______________] the within bond and does hereby constitute and appoint ____________________, attorney, to transfer the bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated:

____

____
(Registered Owner)

Signature guaranteed:

____

NOTICE: The signature(s) to this assignment must correspond with the name as it appears upon the face of the within bond in every particular, without alteration or enlargement or any change whatsoever.

____

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution participating in a Securities Transfer Association recognized signature guarantee program.

The following abbreviations, when used in the inscription of the face of the within bond, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM as tenants in common
TEN ENT. as tenants by the entireties
JT TEN. as joint tenants with right of survivorship and not as tenants in common

UNIF.TRAN.MIN.ACT ____________ Custodian ____________
(Cust) (Minor)
under Uniform Transfer to Minors Act

____
(State)

Additional abbreviations may also be used though not in list above

[EXHIBIT A]

(End of bond form)

Section 3. Sale of Bonds; Official Statement. (a) Prior to the sale of the Bonds, the Clerk-Treasurer may cause to be published either (i) a notice of such sale two (2) times at least one (1) week apart in the newspaper or newspapers which meet the requirements of IC 5-3-1, with the first publication occurring at least fifteen (15) days prior to the sale date and the second publication occurring at least three (3) days prior to the sale date, or (ii) a notice of intent to sell Bonds in the *Indianapolis Star* or the *Indianapolis Business Journal* and the newspaper or newspapers which meet the requirements of IC 5-3-1, as described in (i) above, all in accordance with IC 5 1-11 and IC 5-3-1. A notice or summary notice of sale may be published in the *Indianapolis Business Journal* or *The Bond Buyer,* financial journals published in the City of Indianapolis and in the City and State of New York, respectively, or in the *Indianapolis Star* in the discretion of the Clerk-Treasurer. If published, the notice shall state the purpose for which the Bonds are being issued, the total amount of the Bonds, the maximum rate of interest on the Bonds, the time and place of payment, the terms and conditions on which bids will be received and the sale made, and such other information as the Clerk-Treasurer, upon advice of counsel deems necessary. The notice will also state that the winning bidder will agree to assist the City in establishing the issue price of the Bonds under Treas. Reg. Section 1.148-1(f) ("Issue Price Regulation"). The criteria for establishing the issue price under the Issue Price Regulation shall be set forth in the preliminary Official Statement and/or the bid form. The notice may provide, among other things, that electronic bidding will be permitted and that the successful bidder shall be required to submit a certified or cashier's check or a wire transfer to guarantee performance on the part of the bidder by 3:30 p.m. (EDT) on the next business day following the award. In the event the successful bidder shall fail or refuse to accept delivery of the Bonds and pay for the same as soon as the Bonds are ready for delivery, or at the time fixed in the notice of sale, then the proceeds of such deposit shall become the property of the City and shall be considered as its liquidated damages on account of such default.

Bidders for the Bonds shall be required to name the rate or rates of interest which the Bonds are to bear, not exceeding six percent (6.0%) or such lower maximum rate set forth in the notice, and such interest rate or rates shall be in multiples of one-eighth (1/8) or one-hundredth (1/100) of one percent (1%). The rate bid on any maturity shall be equal to or greater than the rate bid on the immediately preceding maturity. The Clerk-Treasurer shall award the Bonds to the highest responsible and qualified bidder. The highest bidder shall be the one who offers the lowest net interest cost to the City, computing the total interest on all of the Bonds to the maturities and adding thereto the discount bid, if any, and deducting therefrom the premium bid, if any. The Clerk-Treasurer shall have full right to reject any and all bids. If no acceptable bid is received at the time fixed in the notice for sale of the Bonds, the Clerk-Treasurer shall be authorized to continue to receive bids from day to day thereafter for a period not to exceed thirty (30) days, without readvertising, but during such continuation, no bid shall be accepted which offers an interest cost which is equal to or higher than the best bid received at the time fixed for such sale in the notice. No conditional bid or bid for less than 99.0% of all of the Bonds will be considered.

Prior to the delivery of the Bonds, the Clerk-Treasurer shall obtain a legal opinion as to the validity of the Bonds from Taft Stettinius & Hollister LLP, bond counsel, of Indianapolis, Indiana, and shall furnish this opinion to the purchaser of the Bonds. The cost of this opinion, the services of the City Attorney and the services of the City's Municipal Advisor shall be considered as part of the costs incidental to these proceedings and may be paid out of proceeds of the Bonds.

(b) Distribution of an Official Statement (preliminary and final) for the Bonds prepared by the City's Municipal Advisor, on behalf of the City, is hereby authorized and approved and the Mayor or the Clerk-Treasurer is authorized and directed to execute the Official Statement on behalf of the City in a form consistent with this ordinance. The Mayor or the

Clerk-Treasurer is hereby authorized to designate the preliminary Official Statement as "nearly final" for purposes of Rule 15c2-12 promulgated by the Securities and Exchange Commission ("SEC Rule").

Section 4. Preparation of Bonds. The Clerk-Treasurer is hereby authorized and directed to have the Bonds prepared, and the Mayor and the Clerk-Treasurer are hereby authorized and directed to execute the Bonds in a form and manner provided in this ordinance.

Section 5. Defeasance. If, when the Bonds or any portion thereof shall have become due and payable in accordance with their terms or shall have been duly called for redemption or irrevocable instructions to call the Bonds or a portion thereof for redemption shall have been given, and the whole amount of the principal and the interest and the premium, if any, so due and payable upon all of the Bonds then outstanding or any portion thereof shall be paid, or (i) sufficient moneys, or (ii) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America, the principal of and the interest on which when due will provide sufficient moneys, or shall be held in trust for such purpose, and provision shall also be made for paying all fees and expenses for the redemption, if any, then and in that case the Bonds issued hereunder or any designated portion thereof shall no longer be deemed outstanding or entitled to the pledges created under this ordinance.

Section 6. Deposit and Application of Bond Proceeds; Surplus to General Obligation Series 2023B Bond Payment Fund. A separate fund ("General Obligation Bonds (Series 2023B) Bond Proceeds Fund") is hereby created. The Clerk-Treasurer is hereby authorized and directed to deposit therein the proceeds of the Bonds to pay for: (1) the cost of the Project and all other costs and expenses incurred in connection with the Project; and (2) costs of issuance of the Bonds. Except as described in this Section, the General Obligation Bonds (Series 2023B) Bond

Proceeds Fund may not be used for any other purpose. The General Obligation Bonds (Series 2023B) Bond Proceeds Fund shall, in accordance with IC 5-13, be deposited, at interest, with the depository or depositories of other public funds of the City, and all interest collected on it belongs to the fund. Any surplus remaining from the proceeds of the Bonds after all Project costs and expenses are fully paid shall, in accordance with IC 5-1-13, be paid into and become a part of the City's hereinafter defined General Obligation Bonds Series 2023B Bond Payment Fund for the Bonds or used to reduce the rate or amount of ad valorem property taxes imposed by the City.

Section 7. Covenant to Levy Tax: General Obligation Bonds Series 2023B Bond Payment Fund. In order to provide for the payment of the principal of and interest on the Bonds, there shall be levied in each year upon all taxable property in the City, real and personal, and collected a tax in an amount and in such manner sufficient to meet and pay the principal of and interest on the Bonds as they become due, and the proceeds of this tax are hereby pledged solely to the payment of the Bonds. Such tax shall be deposited first, before any other deposits of tax revenues by the City, into a separate bond fund ("General Obligation Bonds Series 2023B Bond Payment Fund") which is hereby created and shall be used to pay the principal of and interest on the Bonds, when due, together with any fiscal agency charges. If the funds deposited into the General Obligation Bonds Series 2023B Bond Payment Fund are then insufficient to meet and pay the principal of and interest on the Bonds as they become due, then the City covenants to transfer other available funds of the City to meet and pay the principal and interest then due on the Bonds.

Notwithstanding any other provision of this ordinance, the City may enter into an agreement with the Registrar and Paying Agent in which the Registrar agrees that upon any default or insufficiency in the payment of principal of and interest on the Bonds as provided in this ordinance, the Registrar will immediately, without any direction, security or indemnity, file a claim with the Treasurer of the State of Indiana for an amount equal to principal and interest in default and consents to the filing of any such claim by a bondholder in the name of the Registrar for deposit with the Registrar.

If the Clerk-Treasurer is designated as the Registrar and Paying Agent or if the agreement referred to in the preceding paragraph is not in place, the City covenants, under IC 6-1.1-20.6-10, to determine if the General Obligation Bonds Series 2023B Bond Payment Fund has sufficient funds to pay the principal of and interest on the Bonds at least five (5) days before such payments are due. If the General Obligation Bonds Series 2023B Bond Payment Fund is not sufficient because of the operation of the tax credits granted under the provisions of IC 6-1.1-20.6, the City agrees to the following:

(a) The Clerk-Treasurer shall determine or cause to be determined the amount of the deficiency in the General Obligation Bonds Series 2023B Bond Payment Fund ("Deficiency"); and

(b) The Deficiency shall be immediately reported and a claim filed by the City with the Treasurer of the State of Indiana for an amount equal to such Deficiency.

Section 8. Tax Covenants and Representations. In order to preserve the exclusion of interest on the Bonds from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as existing on the date of issuance of the Bonds and the Regulations in effect and applicable to the Bonds on the date of issuance of the Bonds (collectively, "Code") and as an inducement to purchasers of the Bonds, the City represents, covenants and agrees that:

(a) The Project will be available for use by members of the general public. Use by a member of the general public means use by natural persons not engaged in a trade or business. No person or entity other than the City or another state or local governmental unit will use more than 10% of the proceeds of the Bonds or property financed by the Bond proceeds other than as a member of the general public. No person or entity other than the City or another state or local governmental unit will own property financed by Bond proceeds or will have any actual or beneficial use of such property pursuant to a lease, a management or incentive payment contract, arrangements such as take-or-pay or output contracts or any other type of arrangement that conveys other special legal entitlements and differentiates that person's or entity's use of such property from use by the general public, unless such uses in the aggregate relate to no more than 10% of the proceeds of the Bonds. If the City enters into a management contract for any portion or all of the Project, the terms of the contract will comply with IRS Revenue Procedure 2017-13, as it may be amended, supplemented or superseded from time to time, so that the contract will not give rise to private business use under the Code and the Regulations, unless such use in aggregate relates to no more than 10% of the proceeds of the Bonds.

(b) No more than 10% of the principal of or interest on the Bonds is (under the terms of the Bonds, this ordinance or any underlying arrangement), directly or indirectly, secured by an interest in property used or to be used for any private business use or payments in respect of any private business use or payments in respect of such property or to be derived from payments (whether or not to the City) in respect of such property or borrowed money used or to be used for a private business use.

(c) No more than 5% of the Bond proceeds will be loaned to any person or entity other than another state or local governmental unit. No more than 5% of the Bond proceeds will be transferred, directly or indirectly, or deemed transferred to a nongovernmental person in any manner that would in substance constitute a loan of the Bond proceeds.

(d) The City reasonably expects, as of the date hereof, that the Bonds will not meet either the private business use test described in paragraph (a) and (b) above or the private loan test described in paragraph (c) above during the entire term of the Bonds.

(e) No more than 5% of the proceeds of the Bonds will be attributable to private business use as described in (a) and private security or payments described in (b) attributable to unrelated or disproportionate private business use. For this purpose, the private business use test is applied by taking into account only use that is not related to any governmental use of proceeds of the issue (Unrelated Use) and use that is related but disproportionate to any governmental use of those proceeds (Disproportionate Use).

(f) The City will not take any action nor fail to take any action with respect to the Bonds that would result in the loss of the exclusion from gross income for federal tax purposes on the Bonds pursuant to Section 103 of the Code, nor will the City act in any other manner which would adversely affect such exclusion. The City covenants and agrees not to enter into any contracts or arrangements which would cause the Bonds to be treated as private activity Bonds under Section 141 of the Code.

(g) It shall be not an event of default under this ordinance if the interest on any Bond is not excludable from gross income for federal tax purposes or otherwise pursuant to any provision of the Code which is not currently in effect and in existence on the date of issuance of the Bonds.

(h) The City represents that, if necessary, it will rebate any arbitrage profits to the United States of America in accordance with the Code.

(i) The City represents that it has **not** and will **not** designate the Bonds as qualified tax-exempt obligations for purposes of Section 265(b) of the Code.

(j) Notwithstanding any other provisions of this ordinance, the covenants and authorizations contained in this ordinance ("Tax Sections") which are designed to preserve the exclusion of interest on the Bonds from gross income under federal law ("Tax Exemption") need not be complied with if the City receives an opinion of nationally recognized bond counsel that compliance with any Tax Section is unnecessary to preserve the Tax Exemption.

(k) These covenants are based solely on current law in effect and in existence on the date of delivery of such Bonds.

Section 9. Continuing Disclosure. The Mayor and the Clerk-Treasurer are hereby authorized and directed to complete, execute and attest on behalf of the City a Continuing Disclosure Undertaking ("Undertaking") that complies with the requirements of the SEC Rule. Notwithstanding any other provisions of this ordinance, failure of the City to comply with the Undertaking shall not be considered an event of default under the Bonds or this ordinance.

Section 10. Debt Limit Not Exceeded. The City represents and covenants that the Bonds herein authorized, when combined with other outstanding indebtedness of the City at the time of issuance of the Bonds, will not exceed any applicable constitutional or statutory limitation on the City's indebtedness.

Section 11. Severability. If any section, paragraph or provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this ordinance.

Section 12. Repeal of Conflicting Provisions. All ordinances, or parts thereof, in conflict with the provisions of this ordinance, are, to the extent of such conflict, hereby repealed or amended.

Section 13. Amendments to Ordinance. This ordinance may, from time to time hereafter, be amended without the consent of the owners of the Bonds, if in the sole discretion of the Council, such amendment shall not adversely affect the rights of the owners of any of the Bonds.

Section 14. Effective Date. This ordinance shall be in full force and effect immediately upon passage and approval by the Mayor.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK.]

[SIGNATURE PAGES IMMEDIATELY FOLLOW.]

ADOPTED AND PASSED THIS _____ DAY OF ________, 2023, BY THE WESTFIELD COMMON COUNCIL, HAMILTON COUNTY, INDIANA.

Voting For	**Voting Against**	**Abstain**
James J. Edwards	James J. Edwards	James J. Edwards
Scott Frei	Scott Frei	Scott Frei
Jake Gilbert	Jake Gilbert	Jake Gilbert
Mike Johns	Mike Johns	Mike Johns
Troy Patton	Troy Patton	Troy Patton
Cindy Spoljaric	Cindy Spoljaric	Cindy Spoljaric
Scott Willis	Scott Willis	Scott Willis

ATTEST:

Cindy J. Gossard, Clerk-Treasurer
City of Westfield, Indiana

I hereby certify that ORDINANCE 23-19 was delivered to the Mayor of Westfield on the _____ day of ________________, 2023, at ___:___ __.m.

____
Cindy J. Gossard, Clerk-Treasurer

I hereby APPROVE Ordinance 23-19

this _____ day of _____________, 2023

at ___:___ __.m.

____
J. Andrew Cook, Mayor

I hereby VETO Ordinance 23-19

this _____ day of _____________, 2023

at ___:___ __.m.

____
J. Andrew Cook, Mayor

I affirm under the penalties of perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. *<u>/s/ James T. Crawford, Jr..</u>*

This document prepared by James T. Crawford, Jr., Esq., Taft Stettinius & Hollister LLP, One Indiana Square, Suite 3500, Indianapolis, IN 46204, (317) 713-3606.

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Document 1 ID	iManage://TAFT-DMS.IMANAGE.WORK/Active/128716644/2
Description	#128716644v2<Active> - Series B Bond Ordinance No. 23-___ v2 - 08-22-2023
Document 2 ID	iManage://TAFT-DMS.IMANAGE.WORK/Active/128716644/3
Description	#128716644v3<Active> - Series B Bond Ordinance No. 23-19 v3 - 08-27-2023
Rendering set	TaftStandard

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Total changes	18

ORDINANCE NO. 23-19

An Ordinance of the City of Westfield, Indiana, authorizing the issuance and sale of general obligation Bonds (Series 2023B) of the City for the purpose of providing funds to be used for the costs of making certain improvements to local road, street and bridge infrastructure, including but not limited to construction of Phase 2 of a round-about to be located at 161st and Springmill, funding acquisition of fire apparatus, public safety equipment and miscellaneous vehicles and updating certain mechanicals in existing buildings and paying incidental expenses of the issuance of such Bonds

WHEREAS, the City of Westfield, Indiana ("City") is authorized by IC 36-4-6-19 as in effect on the date of issuance of the Bonds authorized herein ("Act") to issue Bonds to procure moneys to be used in the exercise of the powers of the City and for the payment of City debts; and

WHEREAS, the Common Council of the City ("Council") now determines that it is necessary and a proper exercise of the powers of the City to improve the quality of life of the City's citizens to finance the costs of (a) acquiring fire apparatus (b) acquiring public safety equipment (c) updating certain mechanicals in existing buildings (d) acquiring miscellaneous vehicles and (e) making certain improvements to local road, street and bridge infrastructure, including but not limited to construction of phase 2 of a round-about to be located at 161st and Springmill (collectively, the "Project") and (f) paying the incidental expenses in connection therewith, and on account of the issuance of the General Obligation Bonds (Series 2023B) ("Bonds"); and

WHEREAS, based upon the advice of Financial Solutions Group, Inc. (the "City's Municipal Advisor") on the Project, the Council has determined that the estimated cost of the Project and the incidental expenses necessary to be incurred in connection with the Project and with the issuance of the Bonds to finance the Project will be in an amount not to exceed Six Million Dollars ($6,000,000); and

WHEREAS, the Council finds that the cost of the Project will be financed by the issuance of Bonds in an amount not to exceed Six Million Dollars ($6,000,000) for the purpose of providing funds to be applied to the cost of the Project, and that the Bonds in such amount should now be authorized; and

WHEREAS, the Council has been advised that the total cost of the Project authorized herein will not exceed the lesser of: (i) $6,106,000; or (ii) the greater of (a) one percent (1%) of the total gross assessed value of property within the City on the last assessment date, or (b) $1,000,000, and, therefore, the Bonds will not be issued to fund a controlled project as defined in IC 6-1.1-20-1.1; and

WHEREAS, the certified assessed valuation of taxable property in the City, as shown in the last final and complete assessment which was made in the year 2023 for state and county taxes collectible in the year 2023, is $4,692,661,490 and the City's two percent constitutional debt limit is $31,284,410 of which outstanding indebtedness counting towards the City's two percent constitutional debt limit is in the amount of $8,965,000, excluding the Bonds authorized herein and the proposed Series 2023B Bonds; such assessment and outstanding indebtedness amounts shall be verified at the time of the payment for and delivery of the Bonds;

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF WESTFIELD, INDIANA, THAT:

Section 1. Determination to Proceed; Authorization and Details of Bonds. (a) The Council may proceed to undertake the Project.

(b) In order to procure funds with which to pay the cost of the Project, including the cost of issuance of the Bonds on account of the Project, the Clerk-Treasurer is authorized and directed to have prepared and to issue and sell the Bonds of the City, to be designated as "General Obligation Bonds (Series 2023B)," in an aggregate principal amount not to exceed Six Million Dollars ($6,000,000) in accordance with the Act.

(c) The Bonds shall be sold at a price of not less than 99.0% of the par value thereof, and issued in fully registered form in denominations of $5,000 or integral multiples thereof. The Bonds shall be numbered consecutively from 1 upward and shall bear interest at a rate or rates not to exceed six percent (6.0%) per annum (the exact rate or rates to be determined by bidding), which interest shall be payable semiannually on January 1 and July 1 of each year, commencing on the first January 1 or the first July 1 after the date of issuance of the Bonds, as determined by the Clerk-Treasurer, with the advice of the City's Municipal Advisor. Interest on the Bonds shall be calculated according to a 360-day year containing twelve 30-day months. The Bonds shall mature semiannually, or shall be subject to mandatory sinking fund redemption if term Bonds are issued, on January 1 and July 1 of each year with a final maturity date no later than January 1, 2033 and in such amounts which will either (i) produce as level annual debt service as practicable which assumes $5000 denominations, or (ii) produce as level annual debt service as practicable which assumes $5,000 denominations, but also takes into account the annual debt service for other obligations of the City which are payable from property taxes.

All or a portion of the Bonds may be issued as one or more term Bonds, upon election of the successful bidder. Such term Bonds shall have a stated maturity or maturities of January 1 or July 1 on the dates as determined by the successful bidder, but in no event later than the last serial date of the Bonds as determined in accordance with the above paragraph. The term Bonds shall be subject to mandatory sinking fund redemption and final payment(s) at maturity at 100% of the principal amount thereof, plus accrued interest to the redemption date, on dates and in the amounts hereinafter determined in accordance with the above paragraph.

(d) The Clerk-Treasurer is authorized and directed to appoint a qualified banking institution to serve as Registrar and Paying Agent ("Registrar" or "Paying Agent") for the Bonds, which shall be charged with the responsibility of authenticating the Bonds. The Clerk-Treasurer is hereby authorized to enter into such agreements or understandings with such bank as will enable the bank to perform the services required of a Registrar and Paying Agent. The Clerk-Treasurer is further authorized to pay such fees as the bank may charge for the services it provides as Registrar and Paying Agent, and such fees may be paid from the bond fund established to pay the principal of and interest on the Bonds. Upon agreement between the City and the successful bidder for the Bonds, the Clerk-Treasurer may be designated as the Registrar and Paying Agent, and, in that case, shall be charged with all responsibilities of a Registrar and Paying Agent.

(e) The principal of the Bonds shall be payable at the principal corporate trust office of the Paying Agent. Interest on the Bonds shall be paid by check mailed by first class mail one business day prior to the interest payment date to the registered owner, as of the fifteenth day of the month preceding an interest payment date ("Record Date"), to the address as it appears on the registration books kept by the Registrar or at such other address as is provided to the Paying Agent in writing by such registered owner. If payment of principal or interest is made to a depository, payment shall be made by wire transfer on the payment date in same-day funds. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. The Paying Agent shall be instructed to wire transfer payments by 1:00 p.m. (New York City time) so such payments are received at the depository by 2:30 p.m. (New York City time). All payments on the Bonds shall be made in any lawful money of the United States of America, which on the date of such payment shall be legal tender for the payment of public and private debts.

(f) Each Bond shall be transferable or exchangeable only upon the books of the City kept for that purpose at the principal corporate trust office of the Registrar by the registered owner or by its attorney duly authorized in writing, upon surrender of such Bond together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the registered owner or its attorney duly authorized in writing, and thereupon a new fully registered Bond or Bonds in the same aggregate principal amount and of the same maturity, shall be executed and delivered in the name of the transferee or transferees or the registered owner, as the case may be, in exchange therefor. The City and the Registrar and Paying Agent for the Bonds may treat and consider the person in whose name such Bonds are registered as the absolute owner thereof for all purposes including for the purpose of receiving payment of, or on account of, the principal thereof and interest due thereon.

(g) The Bonds shall bear an original date which shall be their issue date and each Bond shall also bear the date of its authentication. Bonds authenticated on or before the Record Date immediately preceding the first interest payment date shall be paid interest from the original date. Bonds authenticated thereafter shall be paid interest from the interest payment date to which interest has been paid next preceding the date of authentication of such Bonds unless the Bonds are authenticated after the Record Date and on or before the corresponding interest payment date, in which case interest thereon shall be paid from such interest payment date. If at the time of authentication of any Bond interest is in default thereon, that Bond shall bear interest from the date to which interest has been paid in full. Notwithstanding anything to the contrary herein, the Bonds shall not be required to be presented or surrendered to receive payment in connection with any mandatory sinking fund redemption until the final maturity date of the Bonds or earlier payment in full of the Bonds.

(h) The Bonds shall be signed in the name of the City by the manual or facsimile signature of the Mayor, and the seal of the City shall be affixed, imprinted, engraved or otherwise reproduced thereon and attested by the manual or facsimile signature of the Clerk-Treasurer. The use of electronic signatures by the Mayor and Clerk-Treasurer are authorized and affirmed with full valid legal effect and enforceability. The Bonds shall be authenticated with the manual signature of an authorized representative of the Registrar, and no Bond shall be valid or become obligatory for any purpose until the certificate of authentication thereon shall have been so executed. Subject to registration provisions, the Bonds shall be negotiable under the laws of the State of Indiana.

(i) The Bonds are **not** redeemable at the option of the City prior to January 1, 2028. Redemption terms after January 1, 2028 prior to maturity will be determined by the City at the time of sale of the Bonds. Any Bonds issued as term Bonds, upon election of the successful bidder, shall be subject to mandatory sinking fund redemption on January 1 and July 1 at 100% of face value in accordance with the maturity schedule hereinafter determined in accordance with paragraph 1(c). The Registrar shall credit against the mandatory sinking fund requirement for any term Bonds, and any corresponding mandatory redemption obligation, in the order determined by the City, any term Bonds maturing on the same date which have previously been redeemed (otherwise than as a result of a previous mandatory redemption requirement) or delivered to the Registrar for cancellation or purchased for cancellation by the Paying Agent and not theretofore applied as a credit against any redemption obligation. Each term bond so delivered or canceled shall be credited by the Registrar at 100% of the principal amount thereof against the mandatory sinking fund obligation on such mandatory redemption date for that term bond. Any excess of such amount shall be credited on future redemption obligations, and the principal amount of that term bond to be redeemed by operation of the mandatory sinking fund requirement shall be accordingly reduced.

Each Five Thousand Dollar ($5,000) principal amount shall be considered a separate bond for purposes of mandatory redemption. If less than an entire maturity is called for redemption, the Bonds to be called for redemption shall be selected by lot by the Registrar. Notice of redemption shall be mailed to the address of the registered owner as shown on the registration records of the Registrar, as of the date which is forty-five (45) days prior to the date fixed for redemption, not less than thirty (30) days prior to such redemption date, unless notice is waived by the owner of the Bond or Bonds redeemed. The notice shall specify the date and place of redemption and sufficient identification of the Bonds called for redemption. The place of redemption may be determined by the City. Interest on the Bonds so called for redemption shall cease and the Bonds will no longer be deemed outstanding under this ordinance on the redemption date fixed in such notice if sufficient funds are available at the place of redemption to pay the redemption price, including accrued interest and redemption premium, if any, to the redemption date, on the date so named. Failure to give such notice by mailing, or any defect in such notice, with respect to any Bond shall not affect the validity of any proceedings for redemption of other Bonds.

If the Bonds are not presented for payment or redemption on the date fixed therefor, the City may deposit in trust with the Paying Agent, an amount sufficient to pay such Bonds or the redemption price, as the case may be, including accrued interest to the date of such payment or redemption, and thereafter the registered owner shall look only to the funds so deposited in trust with the Paying Agent for payment, and the City shall have no further obligation or liability in respect thereto.

(j) The City may determine that it may be beneficial to the City to have the Bonds held by a central depository system pursuant to an agreement between the City and The Depository Trust Company, New York, New York ("Depository Trust Company") and have transfers of the

Bonds effected by book-entry on the books of the central depository system ("Book Entry System"). Such book-entry Bonds may be initially issued in the form of a separate single authenticated fully registered Bond for the aggregate principal amount of each separate maturity of the Bonds. In such case, upon initial issuance, the ownership of such Bonds shall be registered in the register kept by the Registrar in the name of CEDE & CO., as nominee of the Depository Trust Company.

With respect to the Bonds registered in the register kept by the Registrar in the name of CEDE & CO., as nominee of the Depository Trust Company, the City and the Paying Agent shall have no responsibility or obligation to any other holders or owners (including any beneficial owner ("Beneficial Owner")) of the Bonds with respect to (i) the accuracy of the records of the Depository Trust Company, CEDE & CO., or any Beneficial Owner with respect to ownership questions, (ii) the delivery to any bondholder (including any Beneficial Owner) or any other person, other than the Depository Trust Company, of any notice with respect to the Bonds including any notice of redemption, or (iii) the payment to any bondholder (including any Beneficial Owner) or any other person, other than the Depository Trust Company, of any amount with respect to the principal of, or premium, if any, or interest on the Bonds except as otherwise provided herein.

No person other than the Depository Trust Company shall receive an authenticated Bond evidencing an obligation of the City to make payments of the principal of and premium, if any, and interest on the Bonds pursuant to this ordinance. The City and the Registrar and Paying Agent may treat as and deem the Depository Trust Company or CEDE & CO. to be the absolute bondholder of each of the Bonds for the purpose of (i) payment of the principal of and premium, if any, and interest on such Bonds; (ii) giving notices of redemption and other notices permitted to be given to bondholders with respect to such Bonds; (iii) registering transfers with respect to such

Bonds; (iv) obtaining any consent or other action required or permitted to be taken of or by bondholders; (v) voting; and (vi) for all other purposes whatsoever. The Paying Agent shall pay all principal of and premium, if any, and interest on the Bonds only to or upon the order of the Depository Trust Company, and all such payments shall be valid and effective fully to satisfy and discharge the City's and the Paying Agent's obligations with respect to principal of and premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. Upon delivery by the Depository Trust Company to the City of written notice to the effect that the Depository Trust Company has determined to substitute a new nominee in place of CEDE & CO., and subject to the provisions herein with respect to consents, the words "CEDE & CO." in this ordinance shall refer to such new nominee of the Depository Trust Company. Notwithstanding any other provision hereof to the contrary, so long as any Bond is registered in the name of CEDE & CO., as nominee of the Depository Trust Company, all payments with respect to the principal of and premium, if any, and interest on such Bonds and all notices with respect to such Bonds shall be made and given, respectively, to the Depository Trust Company as provided in a representation letter from the City to the Depository Trust Company.

Upon receipt by the City of written notice from the Depository Trust Company to the effect that the Depository Trust Company is unable or unwilling to discharge its responsibilities and no substitute depository willing to undertake the functions of the Depository Trust Company hereunder can be found which is willing and able to undertake such functions upon reasonable and customary terms, then the Bonds shall no longer be restricted to being registered in the register of the City kept by the Registrar in the name of CEDE & CO., as nominee of the Depository Trust Company, but may be registered in whatever name or names the bondholders transferring or exchanging the Bonds shall designate, in accordance with the provisions of this ordinance.

If the City determines that it is in the best interest of the bondholders that they be able to obtain certificates for the fully registered Bonds, the City may notify the Depository Trust Company and the Registrar, whereupon the Depository Trust Company will notify the Beneficial Owners of the availability through the Depository Trust Company of certificates for the Bonds. In such event, the Registrar shall prepare, authenticate, transfer and exchange certificates for the Bonds as requested by the Depository Trust Company and any Beneficial Owners in appropriate amounts, and whenever the Depository Trust Company requests the City and the Registrar to do so, the Registrar and the City will cooperate with the Depository Trust Company by taking appropriate action after reasonable notice (i) to make available one or more separate certificates evidencing the fully registered Bonds of any Beneficial Owner's Depository Trust Company account or (ii) to arrange for another securities depository to maintain custody of certificates for and evidencing the Bonds.

If the Bonds shall no longer be restricted to being registered in the name of the Depository Trust Company, the Registrar shall cause the Bonds to be printed in blank in such number as the Registrar shall determine to be necessary or customary; provided, however, that the Registrar shall not be required to have such Bonds printed until it shall have received from the City indemnification for all costs and expenses associated with such printing.

In connection with any notice or other communication to be provided to bondholders by the City or the Registrar with respect to any consent or other action to be taken by bondholders, the City or the Registrar, as the case may be, shall establish a record date for such consent or other action and give the Depository Trust Company notice of such record date not less than fifteen (15) calendar days in advance of such record date to the extent possible.

So long as the Bonds are registered in the name of the Depository Trust Company or CEDE & CO. or any substitute nominee, the City and the Registrar and Paying Agent shall be entitled to request and to rely upon a certificate or other written representation from the Beneficial Owners of the Bonds or from the Depository Trust Company on behalf of such Beneficial Owners stating the amount of their respective beneficial ownership interests in the Bonds and setting forth the consent, advice, direction, demand or vote of the Beneficial Owners as of a record date selected by the Registrar and the Depository Trust Company, to the same extent as if such consent, advice, direction, demand or vote were made by the bondholders for purposes of this ordinance and the City and the Registrar and Paying Agent shall for such purposes treat the Beneficial Owners as the bondholders. Along with any such certificate or representation, the Registrar may request the Depository Trust Company to deliver, or cause to be delivered, to the Registrar a list of all Beneficial Owners of the Bonds, together with the dollar amount of each Beneficial Owner's interest in the Bonds and the current addresses of such Beneficial Owners.

Section 2. Form of Bond. The form of the Bonds shall be substantially as follows:

> [Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the City of Westfield, Indiana, or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.]

NO. ___

STATE OF INDIANA COUNTY OF HAMILTON

CITY OF WESTFIELD, INDIANA
GENERAL OBLIGATION BOND (SERIES 2023B)

[INTEREST [MATURITY ORIGINAL AUTHENTICATION

RATE] RATE] DATE DATE [CUSIP]

REGISTERED OWNER:

PRINCIPAL SUM:

The City of Westfield, Hamilton County, Indiana ("City"), acknowledges itself indebted, and for value received hereby promises to pay, to the Registered Owner or registered assigns, the Principal Sum set forth above [on the Maturity Date set forth above] **OR** [on January 1 and July 1 on the dates and in the amounts as set forth on Exhibit A attached hereto] (unless this bond be subject to and be called for redemption prior to maturity as hereinafter provided), and to pay interest hereon until the City's obligation with respect to the payment of the Principal Sum shall be discharged at the rate[s] per annum [specified above] **OR** [set forth on Exhibit A attached hereto] from the interest payment date immediately preceding the date of authentication of this bond unless this bond is authenticated on or before _______________ 1, 20_, in which case interest shall be paid from the Original Date or unless this bond is authenticated between the first day of the month containing an interest payment date and the interest payment date, in which case interest shall be paid from such interest payment date. Interest shall be payable on January 1 and July 1 of each year, commencing _________________, 20_.

The principal of and premium, if any, on this bond are payable at the principal office of ___________________ in the __________________of ________________, _________ ("Paying Agent" or "Registrar"). Interest on this bond shall be paid by check mailed by first class mail one business day prior to the interest payment date, to the Registered Owner, as of the first day of the month containing an interest payment date, to the address as it appears on the registration books kept by the Registrar or at such other address as is provided to the Paying Agent in writing by the Registered Owner. [Notwithstanding anything to the contrary herein, this bond shall not be required to be presented or surrendered to receive payment in connection with any mandatory sinking fund redemption until the final maturity date of this bond or earlier payment in full of this bond.] If payment of principal or interest is made to a depository, payment shall be made by wire transfer on the payment date in same-day funds. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. The Paying Agent shall wire transfer payments by 1:00 p.m. (New York City time) so such payments are received at the depository by 2:30 p.m. (New York City time). All payments on this bond shall be made in any coin or currency of the United States of America, which on the dates of such payment shall be legal tender for the payment of public and private debts.

This bond is a general obligation of the City. The City covenants that it will cause a property tax for the payment of the principal of and interest on this bond to be levied, collected, appropriated and applied for that purpose as set forth in IC 6-1.1-18.5-8. The Bonds are subject to IC 6-1.1-20.6 regarding certain tax credits and the State of Indiana intercept of funds to pay debt service on the Bonds.

This bond is [the only] one of an authorized issue of Bonds of the City[, of like date, tenor and effect, except as to numbering, interest rate and date of maturity]; designated "General Obligation Bonds (Series 2023B)" (the “Bonds”) aggregating ____________________________

Dollars ($______________); numbered consecutively from 1 upward; issued for the purpose of procuring funds to be applied on the costs of funding improvements to City's local street, road and bridge infrastructure and the acquisition of fire apparatus to improve the quality of life of the City's citizens which Bonds are issued pursuant to a bond ordinance adopted by the Common Council of the City, on the ____ day of ________________, 2023 ("Ordinance"), authorizing the issuance and sale of Bonds of the City and Title 36, Article 4, Chapter 6, Section 19 of the Indiana Code as in effect on the date of issuance of this bond.

This bond is transferable or exchangeable only upon the books of the City kept for that purpose at the office of the Registrar, by the Registered Owner or by its attorney duly authorized in writing, upon surrender of this bond together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the Registered Owner or its attorney duly authorized in writing, and thereupon a new fully registered bond or Bonds in the same aggregate principal amount and of the same maturity, shall be executed and delivered in the name of the transferee or transferees or to the Registered Owner, as the case may be, in exchange therefor. The City, the Registrar and the Paying Agent for this bond may treat and consider the person in whose name this bond is registered as the absolute owner hereof for all purposes including for the purpose of receiving payment of, or on account of, the principal hereof and interest due hereon.

The Bonds of this issue are **not** redeemable at the option of the City.

[The Bonds maturing on ______________ 1, 20__ are subject to mandatory sinking fund redemption prior to maturity, at a redemption price equal to the principal amount thereof plus accrued interest, on the dates and in the amounts set forth below:

20	Term Bond
Date	Amount

*Final Maturity]

Each Five Thousand Dollars ($5,000) principal amount shall be considered a separate bond for purposes of mandatory redemption. If less than an entire maturity is called for redemption, the Bonds to be called shall be selected by lot by the Registrar.

Notice of redemption shall be mailed to the address of the registered owner as shown on the registration record of the Registrar, as of the date which is forty-five (45) days prior to the date fixed for redemption, not less than thirty (30) days prior to such redemption date, unless said notice is waived by the registered owner of this bond. Any notice shall specify the date and place of redemption and sufficient identification of the Bonds called for redemption. The place of redemption may be determined by the City. Interest on the Bonds so called for redemption shall cease on the redemption date fixed in such notice, if sufficient funds are available at the place of redemption to pay the redemption price, including interest accrued to the redemption date, on the date so named. Failure to give such notice by mailing, or any defect in such notice, with respect to any bond shall not affect the validity of any proceedings for redemption of other Bonds.

If this bond shall not be presented for payment or redemption on the date fixed therefor, the City may deposit in trust with the Paying Agent, an amount sufficient to pay such bond or the redemption price, as the case may be, including accrued interest to the date of such payment or redemption, and thereafter the registered owner shall look only to the funds so deposited in trust with that bank for payment, and the City shall have no further obligation or liability in respect thereto.

[The Bonds shall be initially issued in a Book Entry System (as defined in the Ordinance). The provisions of this bond and of the Ordinance are subject in all respects to the provisions of the Letter of Representations between the City and The Depository Trust Company, or any substitute agreement, effecting such Book Entry System.]

THE OWNER OF THIS BOND, BY THE ACCEPTANCE OF THIS BOND HEREBY AGREES TO ALL THE TERMS AND PROVISIONS CONTAINED IN THE ORDINANCE. The Bonds are subject to defeasance prior to redemption or payment as provided in the Ordinance. The Ordinance may be amended without the consent of the owners of the Bonds as provided in the Ordinance if the Common Council in its sole discretion, determines that the amendment shall not adversely affect the rights of any of the owners of the Bonds.

The Bonds maturing in any one year are issuable only in fully registered form in the denomination of $5,000 or any integral multiple thereof.

It is hereby certified, recited and declared that all acts, conditions and things required to be done precedent to and in the execution, issuance and delivery of this bond have been done and performed in regular and due form as provided by law; that this bond and the total issue of the Bonds is within every limit of indebtedness as prescribed by the constitution and laws of the State of Indiana.

This bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been duly executed by an authorized representative of the Registrar.

IN WITNESS WHEREOF, the City of Westfield, Hamilton County, Indiana, has caused this bond to be executed in the name of the City by the manual or facsimile signature of its Mayor, the seal of the City or a facsimile thereof to be affixed, imprinted, engraved or otherwise reproduced hereon and attested by the manual or facsimile signature of the Clerk-Treasurer.

CITY OF WESTFIELD, INDIANA

By: ______________________________
Mayor

(SEAL)

ATTEST:

____
Clerk-Treasurer

REGISTRAR'S CERTIFICATE OF AUTHENTICATION

This bond is one of the Bonds described in the within mentioned Ordinance.

_________________, as Registrar

By: ___________________________________
_________________ Authorized Representative

ASSIGNMENT

For value received the undersigned hereby sells, assigns and transfers unto _________ ______________________________ [PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE: ______________] the within bond and does hereby constitute and appoint ____________________, attorney, to transfer the bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated:

____

____
(Registered Owner)

Signature guaranteed:

____
NOTICE: The signature(s) to this assignment must correspond with the name as it appears upon the face of the within bond in every particular, without alteration or enlargement or any change whatsoever.

____
NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution participating in a Securities Transfer Association recognized signature guarantee program.

The following abbreviations, when used in the inscription of the face of the within bond, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM as tenants in common

TEN ENT. as tenants by the entireties
JT TEN. as joint tenants with right of survivorship and not as tenants in common

UNIF.TRAN.MIN.ACT ____________________ Custodian ____________________
(Cust) (Minor)
under Uniform Transfer to Minors Act

____
(State)

Additional abbreviations may also be used though not in list above

[EXHIBIT A]

(End of bond form)

Section 3. Sale of Bonds; Official Statement. (a) Prior to the sale of the Bonds, the Clerk-Treasurer may cause to be published either (i) a notice of such sale two (2) times at least one (1) week apart in the newspaper or newspapers which meet the requirements of IC 5-3-1, with the first publication occurring at least fifteen (15) days prior to the sale date and the second publication occurring at least three (3) days prior to the sale date, or (ii) a notice of intent to sell Bonds in the *Indianapolis Star* or the *Indianapolis Business Journal* and the newspaper or newspapers which meet the requirements of IC 5-3-1, as described in (i) above, all in accordance with IC 5 1-11 and IC 5-3-1. A notice or summary notice of sale may be published in the *Indianapolis Business Journal* or *The Bond Buyer,* financial journals published in the City of Indianapolis and in the City and State of New York, respectively, or in the *Indianapolis Star* in the discretion of the Clerk-Treasurer. If published, the notice shall state the purpose for which the Bonds are being issued, the total amount of the Bonds, the maximum rate of interest on the Bonds, the time and place of payment, the terms and conditions on which bids will be received and the sale made, and such other information as the Clerk-Treasurer, upon advice of counsel deems necessary. The notice will also state that the winning bidder will agree to assist the City in establishing the issue price of the Bonds under Treas. Reg. Section 1.148-1(f) ("Issue Price

Regulation"). The criteria for establishing the issue price under the Issue Price Regulation shall be set forth in the preliminary Official Statement and/or the bid form. The notice may provide, among other things, that electronic bidding will be permitted and that the successful bidder shall be required to submit a certified or cashier's check or a wire transfer to guarantee performance on the part of the bidder by 3:30 p.m. (EDT) on the next business day following the award. In the event the successful bidder shall fail or refuse to accept delivery of the Bonds and pay for the same as soon as the Bonds are ready for delivery, or at the time fixed in the notice of sale, then the proceeds of such deposit shall become the property of the City and shall be considered as its liquidated damages on account of such default.

Bidders for the Bonds shall be required to name the rate or rates of interest which the Bonds are to bear, not exceeding six percent (6.0%) or such lower maximum rate set forth in the notice, and such interest rate or rates shall be in multiples of one-eighth (1/8) or one-hundredth (1/100) of one percent (1%). The rate bid on any maturity shall be equal to or greater than the rate bid on the immediately preceding maturity. The Clerk-Treasurer shall award the Bonds to the highest responsible and qualified bidder. The highest bidder shall be the one who offers the lowest net interest cost to the City, computing the total interest on all of the Bonds to the maturities and adding thereto the discount bid, if any, and deducting therefrom the premium bid, if any. The Clerk-Treasurer shall have full right to reject any and all bids. If no acceptable bid is received at the time fixed in the notice for sale of the Bonds, the Clerk-Treasurer shall be authorized to continue to receive bids from day to day thereafter for a period not to exceed thirty (30) days, without readvertising, but during such continuation, no bid shall be accepted which offers an interest cost which is equal to or higher than the best bid received at the time fixed for such sale in the notice. No conditional bid or bid for less than 99.0% of all of the Bonds will be considered.

Prior to the delivery of the Bonds, the Clerk-Treasurer shall obtain a legal opinion as to the validity of the Bonds from Taft Stettinius & Hollister LLP, bond counsel, of Indianapolis, Indiana, and shall furnish this opinion to the purchaser of the Bonds. The cost of this opinion, the services of the City Attorney and the services of the City's Municipal Advisor shall be considered as part of the costs incidental to these proceedings and may be paid out of proceeds of the Bonds.

(b) Distribution of an Official Statement (preliminary and final) for the Bonds prepared by the City's Municipal Advisor, on behalf of the City, is hereby authorized and approved and the Mayor or the Clerk-Treasurer is authorized and directed to execute the Official Statement on behalf of the City in a form consistent with this ordinance. The Mayor or the Clerk-Treasurer is hereby authorized to designate the preliminary Official Statement as "nearly final" for purposes of Rule 15c2-12 promulgated by the Securities and Exchange Commission ("SEC Rule").

Section 4. Preparation of Bonds. The Clerk-Treasurer is hereby authorized and directed to have the Bonds prepared, and the Mayor and the Clerk-Treasurer are hereby authorized and directed to execute the Bonds in a form and manner provided in this ordinance.

Section 5. Defeasance. If, when the Bonds or any portion thereof shall have become due and payable in accordance with their terms or shall have been duly called for redemption or irrevocable instructions to call the Bonds or a portion thereof for redemption shall have been given, and the whole amount of the principal and the interest and the premium, if any, so due and payable upon all of the Bonds then outstanding or any portion thereof shall be paid, or (i) sufficient moneys, or (ii) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America, the principal of and the interest on which when due will provide sufficient moneys, or shall be held in trust for such purpose, and provision shall also be made for paying all fees and expenses for the redemption, if any, then and in that case the Bonds issued hereunder or any designated portion thereof shall no longer be deemed outstanding or entitled to the pledges created under this ordinance.

Section 6. Deposit and Application of Bond Proceeds; Surplus to General Obligation Series 2023B Bond Payment Fund. A separate fund ("General Obligation Bonds (Series 2023B) Bond Proceeds Fund") is hereby created. The Clerk-Treasurer is hereby authorized and directed to deposit therein the proceeds of the Bonds to pay for: (1) the cost of the Project and all other costs and expenses incurred in connection with the Project; and (2) costs of issuance of the Bonds. Except as described in this Section, the General Obligation Bonds (Series 2023B) Bond Proceeds Fund may not be used for any other purpose. The General Obligation Bonds (Series 2023B) Bond Proceeds Fund shall, in accordance with IC 5-13, be deposited, at interest, with the depository or depositories of other public funds of the City, and all interest collected on it belongs to the fund. Any surplus remaining from the proceeds of the Bonds after all Project costs and expenses are fully paid shall, in accordance with IC 5-1-13, be paid into and become a part of the City's hereinafter defined General Obligation Bonds Series 2023B Bond Payment Fund for the Bonds or used to reduce the rate or amount of ad valorem property taxes imposed by the City.

Section 7. Covenant to Levy Tax: General Obligation Bonds Series 2023B Bond Payment Fund. In order to provide for the payment of the principal of and interest on the Bonds, there shall be levied in each year upon all taxable property in the City, real and personal, and collected a tax in an amount and in such manner sufficient to meet and pay the principal of and interest on the Bonds as they become due, and the proceeds of this tax are hereby pledged solely to the payment of the Bonds. Such tax shall be deposited first, before any other deposits of tax revenues by the City, into a separate bond fund ("General Obligation Bonds Series 2023B Bond Payment Fund") which is hereby created and shall be used to pay the principal of and interest on the Bonds, when due, together with any fiscal agency charges. If the funds deposited into the General Obligation Bonds Series 2023B Bond Payment Fund are then insufficient to meet and pay the principal of and interest on the Bonds as they become due, then the City covenants to transfer other available funds of the City to meet and pay the principal and interest then due on the Bonds.

Notwithstanding any other provision of this ordinance, the City may enter into an agreement with the Registrar and Paying Agent in which the Registrar agrees that upon any default or insufficiency in the payment of principal of and interest on the Bonds as provided in this ordinance, the Registrar will immediately, without any direction, security or indemnity, file a claim with the Treasurer of the State of Indiana for an amount equal to principal and interest in default and consents to the filing of any such claim by a bondholder in the name of the Registrar for deposit with the Registrar.

If the Clerk-Treasurer is designated as the Registrar and Paying Agent or if the agreement referred to in the preceding paragraph is not in place, the City covenants, under IC 6-1.1-20.6-10, to determine if the General Obligation Bonds Series 2023B Bond Payment Fund has sufficient funds to pay the principal of and interest on the Bonds at least five (5) days before such payments are due. If the General Obligation Bonds Series 2023B Bond Payment Fund is not sufficient because of the operation of the tax credits granted under the provisions of IC 6-1.1-20.6, the City agrees to the following:

(a) The Clerk-Treasurer shall determine or cause to be determined the amount of the deficiency in the General Obligation Bonds Series 2023B Bond Payment Fund ("Deficiency"); and

(b) The Deficiency shall be immediately reported and a claim filed by the City with the Treasurer of the State of Indiana for an amount equal to such Deficiency.

Section 8. Tax Covenants and Representations. In order to preserve the exclusion of interest on the Bonds from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as existing on the date of issuance of the Bonds and the Regulations in effect and applicable to the Bonds on the date of issuance of the Bonds (collectively, "Code") and as an inducement to purchasers of the Bonds, the City represents, covenants and agrees that:

(a) The Project will be available for use by members of the general public. Use by a member of the general public means use by natural persons not engaged in a trade or business. No person or entity other than the City or another state or local governmental unit will use more than 10% of the proceeds of the Bonds or property financed by the Bond proceeds other than as a member of the general public. No person or entity other than the City or another state or local governmental unit will own property financed by Bond proceeds or will have any actual or beneficial use of such property pursuant to a lease, a management or incentive payment contract, arrangements such as take-or-pay or output contracts or any other type of arrangement that conveys other special legal entitlements and differentiates that person's or entity's use of such property from use by the general public, unless such uses in the aggregate relate to no more than 10% of the proceeds of the Bonds. If the City enters into a management contract for any portion or all of the Project, the terms of the contract will comply with IRS Revenue Procedure 2017-13, as it may be amended, supplemented or superseded from time to time, so that the contract will not give rise to private business use under the Code and the Regulations, unless such use in aggregate relates to no more than 10% of the proceeds of the Bonds.

(b) No more than 10% of the principal of or interest on the Bonds is (under the terms of the Bonds, this ordinance or any underlying arrangement), directly or indirectly, secured by an interest in property used or to be used for any private business use or payments in respect of any private business use or payments in respect of such property or to be derived from payments (whether or not to the City) in respect of such property or borrowed money used or to be used for a private business use.

(c) No more than 5% of the Bond proceeds will be loaned to any person or entity other than another state or local governmental unit. No more than 5% of the Bond proceeds will be transferred, directly or indirectly, or deemed transferred to a nongovernmental person in any manner that would in substance constitute a loan of the Bond proceeds.

(d) The City reasonably expects, as of the date hereof, that the Bonds will not meet either the private business use test described in paragraph (a) and (b) above or the private loan test described in paragraph (c) above during the entire term of the Bonds.

(e) No more than 5% of the proceeds of the Bonds will be attributable to private business use as described in (a) and private security or payments described in (b) attributable to unrelated or disproportionate private business use. For this purpose, the private business use test is applied by taking into account only use that is not related to any governmental use of proceeds of the issue (Unrelated Use) and use that is related but disproportionate to any governmental use of those proceeds (Disproportionate Use).

(f) The City will not take any action nor fail to take any action with respect to the Bonds that would result in the loss of the exclusion from gross income for federal tax purposes on the Bonds pursuant to Section 103 of the Code, nor will the City act in any other manner which would adversely affect such exclusion. The City covenants and agrees not to enter into any contracts or arrangements which would cause the Bonds to be treated as private activity Bonds under Section 141 of the Code.

(g) It shall be not an event of default under this ordinance if the interest on any Bond is not excludable from gross income for federal tax purposes or otherwise pursuant to any provision of the Code which is not currently in effect and in existence on the date of issuance of the Bonds.

(h) The City represents that, if necessary, it will rebate any arbitrage profits to the United States of America in accordance with the Code.

(i) The City represents that it has **not** and will **not** designate the Bonds as qualified tax-exempt obligations for purposes of Section 265(b) of the Code.

(j) Notwithstanding any other provisions of this ordinance, the covenants and authorizations contained in this ordinance ("Tax Sections") which are designed to preserve the exclusion of interest on the Bonds from gross income under federal law ("Tax Exemption") need not be complied with if the City receives an opinion of nationally recognized bond counsel that compliance with any Tax Section is unnecessary to preserve the Tax Exemption.

(k) These covenants are based solely on current law in effect and in existence on the date of delivery of such Bonds.

Section 9. Continuing Disclosure. The Mayor and the Clerk-Treasurer are hereby authorized and directed to complete, execute and attest on behalf of the City a Continuing Disclosure Undertaking ("Undertaking") that complies with the requirements of the SEC Rule. Notwithstanding any other provisions of this ordinance, failure of the City to comply with the Undertaking shall not be considered an event of default under the Bonds or this ordinance.

Section 10. Debt Limit Not Exceeded. The City represents and covenants that the Bonds herein authorized, when combined with other outstanding indebtedness of the City at the time of issuance of the Bonds, will not exceed any applicable constitutional or statutory limitation on the City's indebtedness.

Section 11. Severability. If any section, paragraph or provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this ordinance.

Section 12. Repeal of Conflicting Provisions. All ordinances, or parts thereof, in conflict with the provisions of this ordinance, are, to the extent of such conflict, hereby repealed or amended.

Section 13. Amendments to Ordinance. This ordinance may, from time to time hereafter, be amended without the consent of the owners of the Bonds, if in the sole discretion of the Council, such amendment shall not adversely affect the rights of the owners of any of the Bonds.

Section 14. Effective Date. This ordinance shall be in full force and effect immediately upon passage and approval by the Mayor.

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[SIGNATURE PAGES IMMEDIATELY FOLLOW.]

ADOPTED AND PASSED THIS _____ DAY OF ________, 2023, BY THE WESTFIELD COMMON COUNCIL, HAMILTON COUNTY, INDIANA.

WESTFIELD COMMON COUNCIL
Hamilton County, Indiana

Voting For	**Voting Against**	**Abstain**
____________________ James J. Edwards	____________________ James J. Edwards	____________________ James J. Edwards
____________________ Scott Frei	____________________ Scott Frei	____________________ Scott Frei
____________________ Jake Gilbert	____________________ Jake Gilbert	____________________ Jake Gilbert
____________________ Mike Johns	____________________ Mike Johns	____________________ Mike Johns
____________________ Troy Patton	____________________ Troy Patton	____________________ Troy Patton
____________________ Cindy Spoljaric	____________________ Cindy Spoljaric	____________________ Cindy Spoljaric
____________________ Scott Willis	____________________ Scott Willis	____________________ Scott Willis

ATTEST:

____
Cindy J. Gossard, Clerk-Treasurer
City of Westfield, Indiana

I hereby certify that ORDINANCE 23-19 was delivered to the Mayor of Westfield on the _____ day of ________________, 2023, at ___:___ __.m.

____
Cindy J. Gossard, Clerk-Treasurer

I hereby APPROVE Ordinance 23-19	I hereby VETO Ordinance 23-19
this _____ day of _____________, 2023	this _____ day of _____________, 2023
at ___:___ __.m.	at ___:___ __.m.
______________________________	______________________________
J. Andrew Cook, Mayor	J. Andrew Cook, Mayor

I affirm under the penalties of perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. *<u>/s/ James T. Crawford, Jr..</u>*

This document prepared by James T. Crawford, Jr., Esq., Taft Stettinius & Hollister LLP, One Indiana Square, Suite 3500, Indianapolis, IN 46204, (317) 713-3606.

ORDINANCE NO. 23-~~__~~-20

AN ORDINANCE OF THE CITY OF WESTFIELD INDIANA APPROPRIATING THE PROCEEDS OF THE GENERAL OBLIGATION BONDS (SERIES 2023B)

WHEREAS, the Common Council of the City of Westfield, Indiana ("Issuer") has determined to issue bonds to provide for the costs of (a) acquiring fire apparatus (b) acquiring public safety equipment (c) updating certain mechanicals in existing buildings ~~and~~ (d) acquiring miscellaneous vehicles (e) making certain improvements to local road, street and bridge infrastructure, including but not limited to construction of phase 2 of a round-about to be located at 161st and Springmill (collectively, the "Project") and (~~e~~f) paying the incidental expenses in connection therewith, and on account of the issuance of the General Obligation Bonds (Series 2023B) ("Bonds"); and

WHEREAS, a notice of a public hearing on the appropriation of the proceeds of the Bonds in an amount not to exceed Six Million Dollars ($6,000,000) to be issued for the purpose of procuring funds to be applied on the costs of the Project and the incidental expenses to be incurred in connection therewith and with the issuance and sale of the Bonds was properly published which proof of publication was presented to the Common Council and placed in the City's records;

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF WESTFIELD, INDIANA, THAT:

Section 1. An appropriation in an amount not to exceed Six Million Dollars ($6,000,000) is hereby made to be applied on the cost of the Project and the incidental expenses incurred in connection therewith and on account of the issuance of the Bonds therefor, and that the funds to meet said appropriation be provided out of the proceeds of the Bonds in an amount not to exceed Six Million Dollars ($6,000,000) heretofore authorized; that said appropriation be in addition to all other appropriations provided for in the existing budget and tax levy for the current year.

Section 2. The Clerk-Treasurer is hereby authorized and directed to report and certify the additional appropriation to the Department of Local Government Finance.

Section 3. This ordinance shall be in full force and effect from and after its passage and approval by the Mayor.

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[SIGNATURE PAGES IMMEDIATELY FOLLOW.]

ADOPTED AND PASSED THIS _____ DAY OF ________, 2023, BY THE WESTFIELD COMMON COUNCIL, HAMILTON COUNTY, INDIANA.

WESTFIELD COMMON COUNCIL
Hamilton County, Indiana

Voting For	**Voting Against**	**Abstain**
James J. Edwards	James J. Edwards	James J. Edwards
Scott Frei	Scott Frei	Scott Frei
Jake Gilbert	Jake Gilbert	Jake Gilbert
Mike Johns	Mike Johns	Mike Johns
Troy Patton	Troy Patton	Troy Patton
Cindy Spoljaric	Cindy Spoljaric	Cindy Spoljaric

~~128712550v2~~
128712550v3

Scott Willis Scott Willis Scott Willis

ATTEST:

____
Cindy J. Gossard, Clerk-Treasurer
City of Westfield, Indiana

I hereby certify that ORDINANCE 23~~-__~~-20 was delivered to the Mayor of Westfield on the _____ day of ________________, 2023, at ___:___ __.m.

____
Cindy J. Gossard, Clerk-Treasurer

I hereby APPROVE Ordinance 23~~-__~~-20

this _____ day of _____________, 2023

at ___:___ __.m.

____
J. Andrew Cook, Mayor

I hereby VETO Ordinance 23~~-__~~-20

this _____ day of _____________, 2023

at ___:___ __.m.

____
J. Andrew Cook, Mayor

I affirm under the penalties of perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. */s/ James T. Crawford, Jr..*

This document prepared by James T. Crawford, Jr., Esq., Taft Stettinius & Hollister LLP, One Indiana Square, Suite 3500, Indianapolis, IN 46204, (317) 713-3606.

Document comparison by Workshare Compare on Monday, August 28, 2023 10:14:55 AM

Input:	
Document 1 ID	iManage://TAFT-DMS.IMANAGE.WORK/ACTIVE/128712550/2
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Rendering set	TaftStandard

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Deletions	8
Moved from	0
Moved to	0
Style changes	0
Format changes	0

Total changes	16

ORDINANCE NO. 23-20

AN ORDINANCE OF THE CITY OF WESTFIELD INDIANA APPROPRIATING THE PROCEEDS OF THE GENERAL OBLIGATION BONDS (SERIES 2023B)

WHEREAS, the Common Council of the City of Westfield, Indiana ("Issuer") has determined to issue bonds to provide for the costs of (a) acquiring fire apparatus (b) acquiring public safety equipment (c) updating certain mechanicals in existing buildings (d) acquiring miscellaneous vehicles (e) making certain improvements to local road, street and bridge infrastructure, including but not limited to construction of phase 2 of a round-about to be located at 161st and Springmill (collectively, the "Project") and (f) paying the incidental expenses in connection therewith, and on account of the issuance of the General Obligation Bonds (Series 2023B) ("Bonds"); and

WHEREAS, a notice of a public hearing on the appropriation of the proceeds of the Bonds in an amount not to exceed Six Million Dollars ($6,000,000) to be issued for the purpose of procuring funds to be applied on the costs of the Project and the incidental expenses to be incurred in connection therewith and with the issuance and sale of the Bonds was properly published which proof of publication was presented to the Common Council and placed in the City's records;

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF WESTFIELD, INDIANA, THAT:

Section 1. An appropriation in an amount not to exceed Six Million Dollars ($6,000,000) is hereby made to be applied on the cost of the Project and the incidental expenses incurred in connection therewith and on account of the issuance of the Bonds therefor, and that the funds to meet said appropriation be provided out of the proceeds of the Bonds in an amount not to exceed Six Million Dollars ($6,000,000) heretofore authorized; that said appropriation be in addition to all other appropriations provided for in the existing budget and tax levy for the current year.

Section 2. The Clerk-Treasurer is hereby authorized and directed to report and certify the additional appropriation to the Department of Local Government Finance.

Section 3. This ordinance shall be in full force and effect from and after its passage and approval by the Mayor.

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[SIGNATURE PAGES IMMEDIATELY FOLLOW.]

ADOPTED AND PASSED THIS _____ DAY OF ________, 2023, BY THE WESTFIELD COMMON COUNCIL, HAMILTON COUNTY, INDIANA.

WESTFIELD COMMON COUNCIL
Hamilton County, Indiana

Voting For	**Voting Against**	**Abstain**
____________________ James J. Edwards	____________________ James J. Edwards	____________________ James J. Edwards
____________________ Scott Frei	____________________ Scott Frei	____________________ Scott Frei
____________________ Jake Gilbert	____________________ Jake Gilbert	____________________ Jake Gilbert
____________________ Mike Johns	____________________ Mike Johns	____________________ Mike Johns
____________________ Troy Patton	____________________ Troy Patton	____________________ Troy Patton
____________________ Cindy Spoljaric	____________________ Cindy Spoljaric	____________________ Cindy Spoljaric
____________________ Scott Willis	____________________ Scott Willis	____________________ Scott Willis

ATTEST:

____

Cindy J. Gossard, Clerk-Treasurer
City of Westfield, Indiana

I hereby certify that ORDINANCE 23-20 was delivered to the Mayor of Westfield on the _____ day of ________________, 2023, at ___:___ __.m.

____
Cindy J. Gossard, Clerk-Treasurer

I hereby APPROVE Ordinance 23-20

this _____ day of _____________, 2023

at ___:___ __.m.

____
J. Andrew Cook, Mayor

I hereby VETO Ordinance 23-20

this _____ day of _____________, 2023

at ___:___ __.m.

____
J. Andrew Cook, Mayor

I affirm under the penalties of perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. *<u>/s/ James T. Crawford, Jr..</u>*

This document prepared by James T. Crawford, Jr., Esq., Taft Stettinius & Hollister LLP, One Indiana Square, Suite 3500, Indianapolis, IN 46204, (317) 713-3606.

ORDINANCE NUMBER 23-16

2024 Salary Ordinance

AN ORDINANCE OF THE CITY OF WESTFIELD CONCERNING SALARIES, WAGES, BENEFITS, STIPENDS AND OTHER COMPENSATION FOR THE 2024 CALENDAR YEAR

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF WESTFIELD:

Section 1

The salaries, hourly wages, stipends, and other compensation for employees of the City of Westfield except for the Clerk Treasurer's Office are described on **Attachment A**, which is incorporated herein by reference, or described in this ordinance. Attachment A salary grades and ranges are aligned with the Archer Compensation Study.

The salaries, hourly wages, stipends, and other compensation for employees of the Clerk Treasurer's Office are described on **Attachment B**, which is incorporated herein by reference, or described in this ordinance.

Section 2.

The employee contribution to the Public Employee's Retirement Fund (PERF) will be paid for the employees by the City of Westfield.

Section 3.

The retirement contributions and other benefit programs offered by the City of Westfield on behalf of the employees are described on **Attachment C**, which is incorporated herein by reference.

ADOPTED AND PASSED THIS ______ DAY OF __________, 2023, BY THE WESTFIELD CITY COUNCIL, HAMILTON COUNTY, INDIANA.

WESTFIELD CITY COUNCIL

Voting For	**Voting Against**	**Abstain**
____________________ James J. Edwards	____________________ James J. Edwards	____________________ James J. Edwards
____________________ Scott Frei	____________________ Scott Frei	____________________ Scott Frei
____________________ Jake Gilbert	____________________ Jake Gilbert	____________________ Jake Gilbert
____________________ Mike Johns	____________________ Mike Johns	____________________ Mike Johns
____________________ Troy Patton	____________________ Troy Patton	____________________ Troy Patton
____________________ Cindy L. Spoljaric	____________________ Cindy L. Spoljaric	____________________ Cindy L. Spoljaric
____________________ Scott Willis	____________________ Scott Willis	____________________ Scott Willis

ATTEST:

____
Cindy Gossard, Clerk-Treasurer

I hereby certify that ORDINANCE 23-16 was delivered to the Mayor of Westfield

on the ______ day of _____________, 2023, at ______ ____ m.

____
Cindy Gossard, Clerk-Treasurer

I hereby APPROVE ORDINANCE 23-16

this _____ day of _____________,
2023.

____
J. Andrew Cook, Mayor

I hereby VETO ORDINANCE 23-16

this _____ day of _____________,
2023.

____
J. Andrew Cook, Mayor

2024 Salary Ordinance						Attachment A
Title	Grade	Annual Base Salary Minimum	Annual Base Salary Midpoint	Annual Base Salary Maximum	Paid Annual Hours	Status - Exempt or Non-Exempt
Administration						
Mayor's Chief of Staff	23	$144,304	$173,165	$202,025	2080	E
Chief of Legal	23	$144,304	$173,165	$202,025	2080	E
Enterprise Development Director	20	$120,857	$145,028	$169,199	2080	E
Executive Assistant	7	$56,378	$67,654	$78,929	2080	NE
Communications						
Director of Communications	15	$87,641	$105,168	$122,697	2080	E
Graphic Design Lead	8	$60,286	$72,343	$84,400	2080	NE
Social Media Coordinator & Marketing Specialist	7	$56,378	$67,654	$78,929	2080	NE
Digital Communications Specialist	6	$52,470	$62,965	$73,458	2080	NE
Intern					1000	NE
Community Development						
Director of Community Development	19	$113,041	$135,650	$158,258	2080	E
Long-Range Planning Manager	14	$83,734	$100,480	$117,227	2080	E
Current Planning Manager	14	$83,734	$100,480	$117,227	2080	E
Assistant Director of Community Development	13	$79,825	$95,790	$111,755	2080	E
Building Commissioner	13	$79,825	$95,790	$111,755	2080	E
Senior Planner	12	$75,917	$91,101	$106,285	2080	E
Senior Associate Planner	8	$60,286	$72,343	$84,400	2080	NE
Senior Building Inspector	7	$56,378	$67,654	$78,929	2080	NE
Associate Planner	6	$52,470	$62,965	$73,458	2080	NE
Building Inspector	6	$52,470	$62,965	$73,458	2080	NE
Community Development Coordinator	5	$48,563	$58,275	$67,987	2080	NE
Administrative Coordinator	5	$48,563	$58,275	$67,987	2080	NE
Administrative Assistant	3	$40,747	$48,896	$57,045	2080	NE
Economic Development						
Economic Development Director	17	$94,570	$113,486	$132,399	2080	E
Economic Development Manager	13	$79,825	$95,790	$111,755	2080	E
Fire Department						
Fire Chief	20	$120,857	$145,028	$169,199	2080	E
Deputy Chief	18	$105,226	$126,270	$147,316	2080	E
Division Chief	17	$94,570	$113,486	$132,399	2080	NE
*Battalion Chief	16	$86,464	$110,394	$128,794	2756	NE
*Captain	13	$79,881	$96,257	$112,300	2756	NE
*Field Resource Paramedic	13	$79,881	$96,257	$112,300	2756	NE
*1st Class Firefighter	12	$76,180	$91,101	$106,285	2756	NE
*Lieutenant	11	$74,972	$86,833	$101,305	2756	NE
*Engineer	10	$69,629	$81,721	$95,342	2756	NE

Fire Mechanic	8	$60,286	$72,343	$84,400	2080	NE
*Senior Firefighter	8	$69,588	$72,696	$84,811	2756	NE
*2nd Class Firefighter	8	$65,651	$72,696	$84,811	2756	NE
*Paramedic	8	$69,526	$72,696	$84,811	2756	NE
Data Analyst	8	$60,286	$72,343	$84,400	2080	NE
Emergency Response Social Worker	8	$60,286	$72,343	$84,400	2080	NE
Community Risk Reduction Specialist	8	$60,286	$72,343	$84,400	2080	NE
*3rd Class Firefighter	7	$61,715	$67,984	$79,314	2756	NE
Fire Inspector	7	$56,377	$65,051	$78,929	2080	NE
Operations Manager	7	$52,855	$63,421	$73,988	1950	NE
Office Manager	7	$52,855	$63,421	$73,988	1950	NE
*Probationary Firefighter	6	$57,777	$63,272	$73,816	2756	NE
Administrative Coordinator	5	$45,536	$54,626	$63,737	1950	NE
Positions based on union salary guidelines.						
Grand Park						
Director of Grand Park	19	$113,041	$135,650	$158,258	2080	E
Facility Operations Manager	12	$75,917	$91,101	$106,285	2080	E
Grounds Manager	12	$75,917	$91,101	$106,285	2080	E
Facility Maintenance Manager	9	$64,194	$77,032	$89,871	2080	NE
Client Services Manager	9	$64,194	$77,032	$89,871	2080	E
Client Services Assistant	5	$48,563	$58,275	$67,987	2080	NE
Grounds Assistant	3	$40,747	$48,896	$57,045	2080	NE
Operations Assistant	3	$40,747	$48,896	$57,045	2080	NE
Facility Maintenance Assistant	3	$40,747	$48,896	$57,045	2080	NE
Event Center Part-time Employees					1300	NE
Guest Services						
Director of Guest Services	13	$79,825	$95,790	$111,755	2080	E
Guest Services Manager	6	$52,470	$62,965	$73,458	2080	NE
Guest Services Permitting Representative	5	$48,563	$58,275	$67,987	2080	NE
Guest Services Representative	4	$44,655	$53,585	$62,516	2080	NE
Human Resources						
Human Resources Director	16	$91,548	$109,858	$128,168	2080	E
Human Resources Manager	11	$72,010	$86,412	$100,814	2080	E
Human Resources Generalist	7	$56,378	$67,654	$78,929	2080	NE
Informatics						
Director of Informatics	18	$105,226	$126,270	$147,316	2080	E
GIS Manager	13	$79,825	$95,790	$111,755	2080	E
Project Manager	13	$79,825	$95,790	$111,755	2080	NE
Senior Systems Analyst	12	$75,917	$91,101	$106,285	2080	NE
Senior Business Analyst	11	$72,010	$86,412	$100,814	2080	NE
Systems Analyst	9	$64,194	$77,032	$89,871	2080	NE
GIS Technician	8	$60,286	$72,343	$84,400	2080	NE
Helpdesk Coordinator	6	$52,470	$62,965	$73,458	2080	NE

Helpdesk Technician	5	$48,563	$58,275	$67,987	2080	NE
Police Department						
Chief of Police	20	$120,857	$145,028	$169,199	2080	E
Assistant Chief	18	$105,226	$126,270	$147,316	2080	E
Major	17	$94,570	$113,486	$132,399	2080	E
Captain	15	$87,641	$105,168	$122,697	2080	E
Lieutenant	13	$79,825	$95,790	$111,755	2080	NE
Administrative Lieutenant	13	$79,825	$95,790	$111,755	2080	NE
Patrol Lieutenant	13	$79,825	$95,790	$111,755	2080	NE
Detective Lieutenant	13	$79,825	$95,790	$111,755	2080	NE
Sergeant	11	$72,010	$86,412	$100,814	2080	NE
Patrol Sergeant	11	$72,010	$86,412	$100,814	2080	NE
Criminalist - Property Room Manager	11	$72,010	$86,412	$100,814	2080	NE
Detective	10	$68,101	$81,721	$95,342	2080	NE
Patrol 1st Class	9	$64,194	$77,032	$89,871	2080	NE
Training Coordinator	9	$64,194	$77,032	$89,871	2080	NE
Records Manager	9	$60,173	$72,218	$84,260	1950	NE
School Resource Officer	9	$64,194	$77,032	$89,871	2080	NE
Special Services Officer	9	$64,194	$77,032	$89,871	2080	NE
Civilian Criminalist	8	$60,286	$72,343	$84,400	2080	NE
Patrol 2nd Class	8	$60,286	$72,343	$84,400	2080	NE
Patrol 3rd Class	7	$56,378	$67,654	$78,929	2080	NE
Probationary Patrol	6	$52,470	$62,965	$73,458	2080	NE
Records Quality Control Assistant	5	$45,536	$54,626	$63,737	1950	NE
Records Assistant	4	$41,866	$50,239	$58,612	1950	NE
Administrative Assistant	3	$38,196	$45,831	$53,487	1950	NE
Public Works						
PW Administration						
Public Works Director	20	$120,857	$145,028	$169,199	2080	E
Public Works Administrator	5	$48,563	$58,275	$67,987	2080	NE
City Maintenance						
Street Superintendent	13	$79,825	$95,790	$111,755	2080	E
Parks and Recreation Superintendent	12	$75,917	$91,101	$106,285	2080	E
Street Supervisor	9	$64,194	$77,032	$89,871	2080	NE
Facility Coordinator	7	$56,378	$67,654	$78,929	2080	NE
Foreman	7	$56,378	$67,654	$78,929	2080	NE
Grand Junction Plaza Coordinator	7	$56,378	$67,654	$78,929	2080	NE
Facility Handyman	6	$52,470	$62,965	$73,458	2080	NE
Equipment Operator/Mechanic	5	$48,563	$58,275	$67,987	2080	NE
Crew Leader	5	$48,563	$58,275	$67,987	2080	NE
Sign Maintenance Technician	4	$44,655	$53,585	$62,516	2080	NE
Street Laborer	2	$36,839	$44,207	$51,574	2080	NE
Park Laborer	2	$36,839	$44,207	$51,574	2080	NE
Temporary Laborer					2000	NE

Engineering						
City Engineer	18	$105,226	$126,270	$147,316	2080	E
Assistant City Engineer	15	$87,641	$105,168	$122,697	2080	E
Senior Project Manager	12	$75,917	$91,101	$106,285	2080	E
Project Engineer	11	$72,010	$86,412	$100,814	2080	NE
Stormwater Coordinator	10	$68,101	$81,721	$95,342	2080	NE
Planning Coordinator	10	$68,101	$81,721	$95,342	2080	NE
Plan Reviewer	6	$52,470	$62,965	$73,458	2080	NE
Senior Inspector	6	$52,470	$62,965	$73,458	2080	NE
Inspector	5	$48,563	$58,275	$67,987	2080	NE
Encroachment Inspector	4	$44,655	$53,585	$62,516	2080	NE
Erosion Inspector	4	$44,655	$53,585	$62,516	2080	NE
Intern					1000	NE
Westfield Welcome						
Director of Westfield Welcome	16	$91,548	$109,858	$128,168	2080	E
Senior Community Events Manager	10	$68,101	$81,721	$95,342	2080	NE
Community Events Coordinator	7	$56,378	$67,654	$78,929	2080	NE
Social Media & Marketing Specialist	7	$56,378	$67,654	$78,929	2080	NE
Hospitality Coordinator	6	$52,470	$62,965	$73,458	2080	NE
Temporary Event Staff					2000	NE
Part-Time Community Events Coordinator					1300	NE
Intern					1000	NE
Other						
Interns	Up to $14,000 annually					
Part-Time Employees	$15-$30 per hour					
Advisory Plan Commisssion	$400 per quarter					
City Board of Public Works	$262.50 per quarter					
Fire Merit Board Commission	$200 per quarter					
City Department Stipends	Up to $5,000 per year					
City of Westfield Longevity for police and fire personnel only	Schedule 1 Attached					

2024 Salary Ordinance						
Title **Clerk Treasurer's Office**	**Annual Base Salary Minimum**	**Annual Base Salary Midpoint**	**Annual Base Salary Maximum**	**Paid Annual Hours**	**Exempt or Non-Exempt**	**Number of Full-Time Employees**
Chief Deputy Clerk	$ 73,668.00	$ 88,757.00	$ 103,845.00	1950	NE	1
Financial Analyst	$ 75,513.00	$ 90,980.00	$ 106,447.00	1950	NE	1
Accounting Manager	$ 60,837.00	$ 73,297.00	$ 85,748.00	1950	NE	1
Payroll Manager	$ 66,937.00	$ 80,647.00	$ 94,357.00	1950	NE	1
Records Manager	$ 50,348.00	$ 60,660.00	$ 70,972.00	1950	NE	1
Other						
Professional/City Department Stipends	Up to $5,000 per year					
Benefits and retirement contributions as described in Attachment C						

Benefit Summaries
2024

Civilian Personnel

INSURANCE

HEALTH, LIFE, DENTAL, VISION, WORKERS COMPENSATION, VOLUNTARY LIFE, VOLUNTARY SUPPLEMENTAL POLICES THROUGH AFLAC, AND VOLUNTARY LONG-TERM DISABILITY- As available for all employees

CITY CONTRIBUTION FOR HEALTH SAVINGS ACCOUNT (HSA)- To encourage participation with the Talk to Your Doc program, the City of Westfield contributes to the employee's HSA in the amount of $500 (if on the employee only plan) and $1,500 (if on the employee plus spouse, employee plus child(ren) or employee plus family plan) in the year of 2024. All employees will automatically receive half of their HSA contribution in January 2024. The other half of the HSA contribution will be received in July 2024 **only** if the employee participates in the Talk to Your Doc program (and the spouse of the employee, if they are on the medical plan). Also, the Talk to Your Doc program must be completed by the given deadline in 2024 in order to receive the second half of the HSA contribution.

SOCIAL SECURITY / MEDICARE CONTRIBUTIONS - As provided for all employees

EMPLOYEE ASSITANCE PROGRAM AND RIVERVIEW BEHAVIORAL HEALTH – As provided for all employees

RETIREMENT

Civilian PERF – 14.2% (2024) of the employee's gross salary is contributed by the City for the PERF program (Public Employees Retirement Fund).

1. 3% of the employee's gross salary is contributed on behalf of the employee (employee's contribution) and identified in a private PERF account for the employee. This money is available to the employee if they would resign from the City. Once the employee begins to draw a retirement check from PERF this fund may be used to supplement that monthly retirement or received in full at retirement.

2. 11.2% of the employee's gross salary is contributed for the employee (City's contribution) and is added to the general state retirement fund that supports all state employees through the PERF retirement program.

457 Plan (Supplemental Retirement Plan)
The City of Westfield offers one supplemental 457 retirement plan to all employees. Employees may contribute pre-tax or post-tax a maximum amount authorized by law into the plan.

City Matching Contribution
To encourage employee participation in the 457 plans, the City makes a matching contribution of $.667 for each $1.00 contributed up to 6% of base pay for all civilian employees. This matching contribution is made in July and January of each year into a 401A account that requires vesting.

HOLIDAY PAY SCHEDULE

As approved. Pay for actual days approved is coordinated with approval with supervision.

ATTACHMENT C

Certain Professional Police Personnel

INSURANCE

HEALTH, LIFE, DENTAL, VISION, WORKERS COMPENSATION VOLUNTARY LIFE, VOLUNTARY SUPPLEMENTAL POLICES THROUGH AFLAC, AND VOLUNTARY LONG-TERM DISABILITY- As available for all employees

CITY CONTRIBUTION FOR HEALTH SAVINGS ACCOUNT (HSA)- To encourage participation with the Talk to Your Doc program, the City of Westfield contributes to the employee's HSA in the amount of $500 (if on the employee only plan) and $1,500 (if on the employee plus spouse, employee plus child(ren) or employee plus family plan) in the year of 2024. All employees will automatically receive half of their HSA contribution in January 2024. The other half of the HSA contribution will be received in July 2024 **only** if the employee participates in the Talk to Your Doc program (and the spouse of the employee, if they are on the medical plan). Also, the Talk to Your Doc program must be completed by the given deadline in 2024 in order to receive the second half of the HSA contribution.

SOCIAL SECURITY / MEDICARE CONTRIBUTIONS – As provided for all employees

EMPLOYEE ASSITANCE PROGRAM, PROTEAM WELLNESS, AND RIVERVIEW BEHAVIORAL HEALTH – As provided for all employees

RETIREMENT

Police PERF

Certain Professional Police personnel are covered by a state sponsored retirement plan that is referred to as the "1977 Police and Fire PERF program" (1977 PERF plan). This program began January 1, 2008 for Professional Police Officers.

1. 20.1% of the "Patrolman 1st Class" base salary plus 20 years longevity pay is contributed by the City to the POLICE AND FIRE PERF plan for those in the 1977 PERF plan.

2. 5% of the "Patrolman 1st Class" base salary plus 20 years longevity pay is deducted from each police personnel's bi-weekly pay to make an additional contribution to this plan.

Supplemental Retirement Plan

To supplement retirement (because certain police officers are not in the 1977 Police and Fire PERF Plan), the City contributes 13% of the officer's base pay into the 401(a) plan. This is done in July and January of each year.

457 Supplemental Retirement Plan
Professional police officers can contribute additional pre-tax or post-tax funds into their 457 plan to further supplement their retirement if they so desire.

City Matching Contribution
There is no matching program for this category of Professional Police personnel.

HOLIDAY PAY SCHEDULE -

Police officers are permitted to "select" their "Holidays" as additional Floating Holidays scheduled with their supervisor. The number of holidays approved (equal in number of hours) is the same number of holiday hours offered to police officers.

Certain Professional Fire Personnel

INSURANCE

HEALTH, LIFE, DENTAL, VISION, WORKERS COMPENSATION VOLUNTARY LIFE, VOLUNTARY SUPPLEMENTAL POLICES THROUGH AFLAC, AND VOLUNTARY LONG-TERM DISABILITY- As available for all employees

CITY CONTRIBUTION FOR HEALTH SAVINGS ACCOUNT (HSA)- To encourage participation with the Talk to Your Doc program, the City of Westfield contributes to the employee's HSA in the amount of $500 (if on the employee only plan) and $1,500 (if on the employee plus spouse, employee plus child(ren) or employee plus family plan) in the year of 2024. All employees will automatically receive half of their HSA contribution in January 2024. The other half of the HSA contribution will be received in July 2024 **only** if the employee participates in the Talk to Your Doc program (and the spouse of the employee, if they are on the medical plan). Also, the Talk to Your Doc program must be completed by the given deadline in 2024 in order to receive the second half of the HSA contribution.

SOCIAL SECURITY / MEDICARE CONTRIBUTIONS – As provided for all employees

EMPLOYEE ASSITANCE PROGRAM, PROTEAM WELLNESS, AND RIVERVIEW BEHAVIORAL HEALTH – As provided for all employees

RETIREMENT

Civilian PERF – 14.2% (2024) of the employee's gross salary is contributed by the City for the PERF program (Public Employees Retirement Fund).

1. 3% of the employee's gross salary is contributed on behalf of the employee (employee's contribution) and identified in a private PERF account for the employee. This money is available to the employee if they would resign from the City. Once the employee begins to draw a retirement check from PERF this fund may be used to supplement that monthly retirement or received in full at retirement.

2. 11.2% of the employee's gross salary is contributed for the employee (City's contribution) and is added to the general state retirement fund that supports all state employees through the PERF retirement program.

Fire PERF
Professional Fire personnel are covered by a state sponsored retirement plan that is referred to as the "1977 Police and Fire PERF program". This program began in 2000 for the Westfield Fire Department.

1. 20.1% of the "1st Class Firefighter" base salary plus 20 years longevity pay is contributed by the City to the 1977 POLICE AND FIRE PERF program.

2. 5% of the "1st Class Firefighter" base salary plus 20 years longevity pay is deducted from each fire personnel's bi-weekly pay to make an additional contribution to this plan.

Supplemental Retirement Plan
To supplement retirement (because certain fire personnel and paramedics are not in the 1977 Police and Fire PERF Plan the City contributes 13% of the fire personnel's base pay into the 401(a) plan. This is done in July and January of each year. This plan began on January 1, 2009, and represents a continuing supplemental retirement program for certain fire personnel.

457 Supplemental Retirement Plan
Professional fire personnel can contribute additional pre-tax or post-tax funds into their 457 plan to further supplement their retirement if they so desire.

City Matching Contribution
Matching program for Professional fire personnel has been established in their union contract.

HOLIDAY PAY SCHEDULE
Fire personnel are permitted to "select" their Holidays as additional Floating Holidays scheduled with their supervisor. The number of holidays approved for professional fire personnel is four (4) 24 hour days.

Post Employment Health Plan
All Fire department employees, professional and civilian are included in Post-Employment Health Plan (PEHP) which is a tax-free investment plan to provide funding for individual healthcare after separation from one's employer. The city contributes 2% of the pension base to all employees at the Fire Department. It's calculated by figuring 2% of the pension base at the beginning of the year and dividing it in half, those halves are distributed.

Schedule 1
Longevity

Hire Year	Years Longevity in 2024	Longevity Pay in 2024	Per Hour based on 2080 Hours	Per Hour based on 1950 Hours
2023	0	$0.00	$0.00	$0.00
2022	1	$200.00	$0.10	$0.10
2021	2	$400.00	$0.19	$0.21
2020	3	$600.00	$0.29	$0.31
2019	4	$800.00	$0.38	$0.41
2018	5	$1,000.00	$0.48	$0.51
2017	6	$1,200.00	$0.58	$0.62
2016	7	$1,400.00	$0.67	$0.72
2015	8	$1,600.00	$0.77	$0.82
2014	9	$1,800.00	$0.87	$0.92
2013	10	$2,000.00	$0.96	$1.03
2012	11	$2,250.00	$1.08	$1.15
2011	12	$2,500.00	$1.20	$1.28
2010	13	$2,750.00	$1.32	$1.41
2009	14	$3,000.00	$1.44	$1.54
2008	15	$3,250.00	$1.56	$1.67
2007	16	$3,500.00	$1.68	$1.79
2006	17	$3,750.00	$1.80	$1.92
2005	18	$4,000.00	$1.92	$2.05
2004	19	$4,250.00	$2.04	$2.18
2003	20	$4,500.00	$2.16	$2.31
2002	21	$4,750.00	$2.28	$2.44
2001	22	$5,000.00	$2.40	$2.56
2000	23	$5,250.00	$2.52	$2.69
1999	24	$5,500.00	$2.64	$2.82
1998 and Previous	25	$5,750.00	$2.76	$2.95

	Approximately
Years 1-10	$200/Year
Years 11-25	$250/Year

Schedule only applies to Police Department and Fire Department employees.

CITY OF
Westfield
INDIANA

2024 Holiday Schedule for Civilian Employees

TENTATIVE

New Year's Day	**Monday**	**January 1, 2024**
Martin Luther King Jr. Day	**Monday**	**January 15, 2024**
Presidents' Day	**Monday**	**February 19, 2024**
Memorial Day	**Monday**	**May 27, 2024**
Independence Day	**Thursday**	**July 4, 2024**
Labor Day	**Monday**	**September 2, 2024**
Thanksgiving Day	**Thursday**	**November 28, 2024**
Day after Thanksgiving	**Friday**	**November 29, 2024**
Christmas Eve	**Tuesday**	**December 24, 2024**
Christmas Day	**Wednesday**	**December 25, 2024**
New Year's Eve	**Tuesday**	**December 31, 2024**

Two Floating Holidays

Project	Scott Willis	Mike Johns	Joe Edwards
191st widening/ATL Project - West of US31	X	X	
Fire Sta. 84	X	X	
Spring Mill Widening/ATL project	X	X	
Police HQ		X	
161st/Spring Mill RAB	X		
GJP Amphitheter Pavilion			
SR32 Reconstruction			
Cherry St. Bridge/Downtown Roads	X		
161st/ Monon Tunnel			
191st widening/ATL Project - East of US31			
181st/Grand Park Blvd RAB			
Fire Sta. 85			
Downtown Garage			
151st/Oak RAB			
Grade seperation at 191st/Monon			
161st/Gray RAB			
Redesign Village Park Plaza			
Road Resurfacing Fund (outside of CCMG)			
Westfield Blvd SR32-161st		X	
Towne Rd reconstruction 146th-SR32		X	
161st Widening/ATL project - US31 to Spring Mill			
196th Street Reconstruction			

Council/RDC Project Priority List

Councilor				RDC Membe			
Cindy Spoljaric	Jake Gilbert	Troy Patton	Scot Frei	Joe Plankis	Doug Holtz	Jill Doyle	Bob Beaudry
X	X		X		X	X	X
	X			X	X	X	X
X	X		X				X
X				X	X	X	X
X	X		X			X	
X				X	X	X	
				X	X	X	X
	X		X				
X				X		X	
X							X
X			X				
						X	X
				X	X		
X							
X							
X							
X							
X							
				X			
							X

er		
Linda Nass	Total Number of votes	Estimated Cost
X	9	$ 18,350,000.00
X	8	$ 10,000,000.00
X	7	$ 50,000,000.00
X	7	$ 35,000,000.00
X	6	$ 2,500,000.00
	4	$ 6,000,000.00
	4	
	3	$ 6,000,000.00
	3	$ 7,000,000.00
	2	$ 26,657,297.00
	2	$ 2,500,000.00
	2	$ 13,000,000.00
	2	$ 15,000,000.00
	1	$ 3,000,000.00
	1	$ 5,000,000.00
	1	$ 3,000,000.00
	1	$ -
	1	$ -
	1	$ 9,180,000.00
	1	$ -
	1	$ 20,000,000.00
	1	$ 4,070,000.00

Current stage of Project
PE -Tomlinson-GP Blvd
RFP for Design-proposals received
not started
Schematic Design
Land Acquisition- Can bid in '24
Can Bid in '24
Construction '24
PE
Can Bid in '24
not started
not started
not started
not started
not started
not started
not started
not started
?
Phase 1-complete, phase2-under construction, phase 3-not started
not started
not started
Construction '24