

# COMMON COUNCIL MEETING AGENDA

MONDAY, MARCH 18, 2024 – 6:00 P.M.  
COUNCIL CHAMBERS/CITY HALL/ONE CIVIC SQUARE

1. **CALL TO ORDER**
2. **AGENDA APPROVAL**
3. **INVOCATION**
4. **PLEDGE OF ALLEGIANCE**
5. **RECOGNITION OF CITY EMPLOYEES AND OUTSTANDING CITIZENS**
  - a. **State Representative Jerry Torr**
  - b. **State Representative Donna Schaibley**
6. **RECOGNITION OF PERSONS WHO WISH TO ADDRESS THE COUNCIL**
7. **COUNCIL AND MAYORAL COMMENTS/OBSERVATIONS**
8. **CONSENT AGENDA**
  - a. **Approval of Minutes**
    1. March 4, 2024 Regular Meeting
  - b. **Claims**
    1. Payroll - \$3,692,136.64
    2. General Claims - \$2,280,142.19
    3. Retirement - \$110,204.16
    4. Wire Transfers - \$2,247,223.37
9. **ACTION ON MAYORAL VETOES**
10. **COMMITTEE REPORTS**
  - a. Finance, Utilities and Rules Committee
  - b. Land Use and Special Studies Committee
  - c. All reports designated by the Chair to qualify for placement under this category.
11. **OTHER REPORTS – (at the first meeting of the month specified below):**
  - a. Carmel Redevelopment Commission (Monthly)
  - b. Carmel Historic Preservation Commission (Quarterly – January, April, July, October)
  - c. Audit Committee (Bi-annual – May, October)

- d. Redevelopment Authority (Bi-annual – April, October)
- e. Carmel Cable and Telecommunications Commission (Bi-annual – April, October)
- f. Economic Development Commission (Bi-annual – February, August)
- g. Library Board (Annual – February)
- h. Ethics Board (Annual – February)
- i. Parks Department (Quarterly – February, May, August, November)
- j. Climate Action Advisory Committee (Quarterly – March, June, September, December)
- k. All reports designated by the Chair to qualify for placement under this category.

**12. OLD BUSINESS**

- a. **Eighth Reading of Ordinance D-2696-23**; An Ordinance of the Common Council of the City of Carmel, Indiana, Adding Chapter 8, Article 4, Section 8-44 to the Carmel City Code; Sponsor(s): Councilor(s) Worrell and Aasen. **Remains in the Finance, Utilities and Rules Committee. (Next Meeting 4/9/24)**

**Synopsis:**

Establishes a speed limit of 20 miles per hour within roundabouts.

- b. **Resolution CC-03-04-24-03**; A Resolution of the Common Council of the City of Carmel, Indiana, Regarding Lease of Real Property to Third Party; Sponsor: Councilor Aasen. **Returning from the Land Use and Special Studies Committee.**

**Synopsis:**

Resolution approves the lease of real property located at 10583 Lakeshore Drive East that is not needed for a public purpose and establishes minimum monthly rent.

**13. PUBLIC HEARINGS**

- a. **Third Reading of Ordinance Z-687-24**; An Ordinance of the Common Council of the City of Carmel, Indiana, Establishing the Andrews Planned Unit Development District; Sponsor: Councilor Minnaar.

**Synopsis:**

Ordinance Establishes the Andrews Planned Unit Development District Ordinance (the “Andrews PUD”). The Ordinance would rezone the real estate from R-1 Residential to a Planned Unit Development district allowing the future development of a residential neighborhood laid out in the style and character as depicted on the attached Concept Plan which includes single-family homes.

- b. **First Reading of Ordinance D-2705-24**; An Ordinance of the Common Council of the City of Carmel, Indiana, Authorizing and Approving an Additional Appropriation of Funds from the General Fund #101 to the 2024 Information and Communication Systems Department Budget; Sponsor(s): Councilor(s) Aasen, Taylor, Minnaar and Worrell.

**Synopsis:**

This Ordinance authorizes and approves an additional appropriation of \$1,033,339.98 from the General Fund into the 2024 Information and Communication Systems Budget to be used for Carmel Emergency Operation Center technology update and contracted services fees.

- c. **First Reading of Ordinance D-2708-24**; An Ordinance of the Common Council of the City of Carmel, Indiana, Authorizing and Approving an Additional Appropriation of Funds from the General Fund #101 to the 2024 Carmel Police Department Budget; Sponsor(s): Councilor(s) Worrell, Minnaar, Green and Joshi.

**Synopsis:**

This ordinance appropriates funds into the Carmel Police Department's 2024 budget that were received from federal grant money for the Department's participation in the DUI Task Force, Quick Response Team and the Click It to Live It program.

**14. NEW BUSINESS**

- a. **First Reading of Ordinance D-2710-24**; An Ordinance of the Common Council of the City of Carmel, Indiana, Authorizing the Issuance of Economic Development Tax Increment Revenue Bonds to Support the Gramercy Project, and Authorizing and Approving Other Actions in Respect Thereto; Sponsor: Councilor Aasen

**Synopsis:**

Ordinance authorizes the issuance of developer TIF bonds by the City of Carmel, Indiana, to finance improvements to support the development of the Gramercy Project.

- b. **First Reading of Ordinance D-2709-24**; An Ordinance of the Common Council of the City of Carmel, Indiana, Authorizing the Refunding of Prior Waterworks Revenue Bonds of the City of Carmel, Indiana, Authorizing the Issuance of the City of Carmel, Indiana Taxable Waterworks Refunding Revenue Bonds, Series 2024A, and the City of Carmel, Indiana Tax-Exempt Waterworks Revenue and Refunding Revenue Bonds, Series 2024 B, to provide funds for the payment of costs thereof, and addressing other matters connected therewith; Sponsor: Councilor Green.

**Synopsis:**

Bond Ordinance permitting the issuance of Waterworks Refunding Revenue Bonds of the City to refund outstanding Waterworks Bonds of the City and adding new money for additional projects.

- c. **Resolution CC-03-18-24-01**; A Resolution of the Common Council of the City of Carmel, Indiana, Approving a Transfer of Funds Between the Grant Fund (CPD)(#900) and the General Fund (#101); Sponsor(s): Councilor(s) Worrell, Minnaar, Green and Joshi.

**Synopsis:**

Transfers \$36,616.60 from the Grant Fund (CPD)(#900) to the General Fund (#101) so that federal grant funds received for the Carmel Police Department's participation in the DUI Task Force, Quick Response Team and the Click It to Live It program can be used to pay overtime earned by officers who worked on the programs.

- d. **Resolution CC-03-18-24-02**; A Resolution of the Common Council of the City of Carmel, Indiana, Recognizing March 2024 as National Disability Awareness Month; Sponsor(s): Councilor(s) Aasen, Worrell, Minnaar and Joshi.

**Synopsis:**

This Resolution recognizes March 2024 as National Disability Awareness Month.

- e. **Resolution CC-03-18-24-03**; A Resolution of the Common Council of the City of Carmel, Indiana, Approving the Suspension of the Short Term Residential Rental Ordinance During Certain Periods of the Year; Sponsor(s): Councilor(s) Aasen and Worrell.

**Synopsis:**

Approves dates submitted by the Mayor for the suspension of Unified Development Ordinance Section 5.72, Short Term Residential Rentals in 2024.

- 15. **AGENDA ADD-ON ITEMS**
- 16. **OTHER BUSINESS**
- 17. **ANNOUNCEMENTS**
- 18. **ADJOURNMENT**

1  
2  
3  
4  
5  
6  
7

# COMMON COUNCIL MEETING MINUTES

8  
9  
10  
11  
12  
13

MONDAY, MARCH 4, 2024 – 6:00 P.M.  
COUNCIL CHAMBERS/CITY HALL/ONE CIVIC SQUARE

14  
15

## **MEETING CALLED TO ORDER**

16  
17  
18  
19  
20  
21  
22  
23

Council President Anthony Green; Council Vice-President Adam Aasen; Council Members: Jeff Worrell, Ryan Locke, Rich Taylor, Teresa Ayers, Matthew Snyder, Anita Joshi, Shannon Minnaar and Deputy Clerk Jessica Komp were present.

24  
25  
26  
27

Council President Green called the meeting to order at 6:00 p.m.

28  
29

## **AGENDA APPROVAL**

30  
31  
32  
33  
34  
35  
36

The agenda was approved unanimously.

37  
38

## **INVOCATION**

39  
40  
41  
42  
43  
44

Pastor Scott Giger, Cornerstone Lutheran Church, delivered the Invocation.

45  
46  
47  
48

Councilor Minnaar led the pledge of allegiance.

49  
50

## **RECOGNITION OF CITY EMPLOYEES AND OUTSTANDING CITIZENS**

51  
52  
53  
54  
55  
56

There were none.

57  
58

## **RECOGNITION OF PERSONS WHO WISH TO ADDRESS THE COUNCIL**

59  
60  
61  
62  
63  
64  
65  
66  
67  
68

Maureen Morgan shared her concerns regarding the possibility of the Carmel Climate Action Advisory Committee bringing Carmel into some controversial climate control actions, including the use of electric vehicles, which can become stranded in adverse weather, unable to be charged, or the dependence on China to mine the heavy metals used in EV car batteries. Other issues of concern are the concept of eating less meat to reduce CO2 emissions from cows and the construction of CO2 pipelines across farmland.

69  
70

## **COUNCIL AND MAYORAL COMMENTS/OBSERVATIONS**

71  
72  
73  
74  
75  
76  
77  
78

Councilor Worrell stated that the annual “Taste of Carmel” will be on Friday, March 8, 2024, at 502 East Event Center. This is the largest fundraiser for the Carmel Education Foundation.

79  
80  
81  
82  
83  
84  
85  
86

There will be a Civility event on Wednesday March 6th, at 6:00 p.m. at the Village of West Clay Meeting House.

87  
88

## **CONSENT AGENDA**

89  
90  
91  
92  
93  
94  
95  
96

Councilor Minnaar moved to approve the consent agenda. Councilor Aasen seconded. There was no discussion. Council President Green called for the vote. The consent agenda was approved 9-0.

49  
50  
51  
52  
53  
54  
55  
56  
57  
58  
59  
60  
61  
62  
63  
64  
65  
66  
67  
68  
69  
70  
71  
72  
73  
74  
75  
76  
77  
78  
79  
80  
81  
82  
83  
84  
85  
86  
87  
88  
89  
90  
91  
92  
93  
94  
95  
96  
97  
98

**a. Approval of Minutes**

- 1. February 19, 2024 Regular Meeting

**b. Claims**

- 1. Payroll - \$3,654,053.37 (2/9/24 payroll), \$191,915.12 (uniform allowance) and \$293,669.62 (sick vacation payout)
- 2. General Claims - \$4,162,045.70 and \$35,239.68 (purchase card)

**ACTION ON MAYORAL VETOES**

There were none.

**COMMITTEE REPORTS**

Councilor Worrell reported that the Finance, Utilities and Rules Committee will meet on April 9, 2024 at 6 p.m. in Council Chambers.

Councilor Snyder reported that the Land Use and Special Studies Committee met on February 21<sup>st</sup> to discuss the Andrews PUD. The committee is giving a favorable recommendation to send the item forward to the Plan Commission with a few amendments, including a fine schedule for construction traffic violations, and language changes regarding 2 & 3-car garages, dusk-to-dawn lights, attached living quarters, and a proposed speed hump. The next meeting will be on Wednesday, March 6<sup>th</sup> at the Carmel Clay Public Library at 6 p.m., to discuss setting a schedule for working through the study of the UDO.

**OTHER REPORTS – (at the first meeting of the month specified below):**

Henry Mestetsky, Director of the Carmel Redevelopment Commission, gave the annual TIF Management report. Mr. Mestetsky also gave a presentation on the assessed value per acre in the City of Carmel. The CRC will remain focused on the central core. Carmel homeowners can be secure that taxes will fall in the future, as more and more projects are assessed at high values per acre, they’re going to hit the city’s tax rolls as these TIF areas expire.

Mr. Mestetsky explained that the developer bonds are of no risk to the taxpayers or the city, only the developer is taking a risk. Citizens on the east and west sides see benefits of the downtown development beyond the future tax benefits. These developments bring in companies that provide jobs, stores to shop at, areas to walk around and enjoy, free parking garages, and funding for our schools.

Tony Reck, chair of the Carmel Climate Action Advisory Committee, gave the quarterly report. The first recommendation the committee gave to the City Council was to hire a Sustainability Coordinator. Other recommendations included a Municipal Energy Efficiency Evaluation and Upgrades, a Municipal Energy Benchmarking and Disclosure Program, Water/Wastewater usage assessment, Native and Drought-Resistant Landscaping, Food Composting Pilot Programs, Backyard Compost Bin Vouchers, Public Education about Impacts of Climate Change, a Climate Vulnerability Assessment, and a City EV and Hydrogen Fleet Purchasing and Retrofit Policy. The next meeting will take place on Tuesday, March 26, 2024 at 6 p.m. in Council Chambers.

99 **OLD BUSINESS**

100

101 Council President Green announced the **Seventh Reading of Ordinance D-2696-23**; An Ordinance of  
102 the Common Council of the City of Carmel, Indiana, Adding Chapter 8, Article 4, Section 8-44 to the  
103 Carmel City Code; Sponsor(s): Councilor(s) Worrell and Aasen. This remains in the Finance, Utilities  
104 and Rules Committee. (Meeting date 4/9/24)

105

106 Council President Green introduced the **Second Reading of Ordinance Z-687-24**; An Ordinance of the  
107 Common Council of the City of Carmel, Indiana, Establishing the Andrews Planned Unit Development  
108 District; Sponsor: Councilor Minnaar. The Land Use and Special Studies Committee has given a  
109 favorable recommendation, but there will be a second public hearing on March 18, 2024 before this item  
110 is sent on to the Plan Commission.

111

112 **PUBLIC HEARINGS**

113

114 Councilor Green announced the first reading of **Ordinance D-2702-24**; An Ordinance of the Common  
115 Council of the City of Carmel, Indiana, Authorizing and Approving an Appropriation of Funds from the  
116 Parks and Recreation Non-Reverting Capital Fund (Fund #103); Sponsor(s): Councilor(s) Snyder and  
117 Taylor. Councilor Taylor moved to introduce the item into business. Councilor Aasen seconded.  
118 Councilor Taylor presented the item to Council. Michael Klitzing, Director of Carmel Clay Parks and  
119 Recreation, explained that the request is for the appropriation of funds from the Local Income Tax  
120 received from Clay Township attributable to the Central Park Bond. This \$4.6 million will be used for  
121 park capital projects, including the White River Bridge, Hazel Landing Park infrastructure, White River  
122 Greenway expansion, Renovations to the Water Park, an indoor playground at the Monon Center,  
123 Westermeier commons upgrades, and smaller improvements at almost every park. As there were no  
124 questions from Council for Mr. Klitzing, Council President Green started the public hearing at 7:16 p.m.

125

126 Seeing no one who wished to address the Council, Council President Green closed the public hearing at  
127 7:17 p.m. Councilor Taylor moved to suspend the rules and act on this item tonight. Councilor Minnaar  
128 seconded. There was no discussion. Council President Green called for the vote. The motion was  
129 approved 9-0. Councilor Taylor moved to approve. Councilor Aasen seconded. There was no discussion.  
130 Council President Green called for the vote. **Ordinance D-2702-24** was approved 9-0.

131

132 **NEW BUSINESS**

133

134 Council President Green introduced the first reading of **Ordinance D-2704-24**; An Ordinance of the  
135 Common Council of the City of Carmel, Repealing Ordinance D-2409-18, as Amended, and Removing  
136 Chapter 2, Article 2, Section 25 from the Carmel City Code; Sponsor(s): Councilor(s) Green and  
137 Worrell. Councilor Worrell moved to introduce the item into business. Councilor Minnaar seconded.  
138 Councilor Worrell presented the item to Council. Sergey Grechukhin, Office of Corporation Counsel,  
139 confirmed that a different type of arts commission will be replacing the one being abolished. Council  
140 President Worrell moved to suspend the rules and act on this tonight. Councilor Aasen seconded. There  
141 was no discussion. Council President Green called for the vote. Motion approved 9-0. Councilor Worrell  
142 moved to approve. Councilor Joshi seconded. There was no discussion. Council President Green called  
143 for the vote. **Ordinance D-2704-24** was approved 9-0.

144

145 Council President Green introduced the first reading of **Ordinance D-2706-24**; An Ordinance of the  
146 Common Council of the City of Carmel, Indiana, Amending Chapter 3, Article 1, Division II, Section 3-  
147 30 of the Carmel City Code; Sponsor(s): Councilor(s) Green and Worrell. Councilor Worrell moved to  
148 introduce the item into business. Councilor Minnaar seconded. Councilor Worrell presented the item to

149 Council, explaining that this ordinance would remove the report from the public art committee that had  
150 just been abolished from the Council agenda. Councilor Worrell then made a motion to suspend the  
151 rules and approve this tonight. Councilor Joshi seconded. Councilor Aasen thanked Councilor Worrell  
152 for his work in creating the public art committee, as it was a step in the right direction to achieve more  
153 community input. Councilor Locke asked if the Council would still receive updates from the new Arts  
154 Commission if this report is removed. Sergey Grechukhin, Office of Corporation Counsel, stated that the  
155 Council would still be updated, whether through the Mayor's report to Council, or through a  
156 representative giving a report to Council. Council President Green called for the vote. Motion approved  
157 9-0. Councilor Worrell moved to approve. Councilor Joshi seconded. Councilor Green called for the  
158 vote. **Ordinance D-2706-24** approved 9-0.

159  
160 Council President Green introduced the first reading of **Ordinance D-2707-24**; An Ordinance of the  
161 Common Council of the City of Carmel, Indiana, Amending Chapter 8, Article 5, Sections 8-36, 8-37, 8-  
162 47, and 8-48 of the Carmel City Code; Sponsor(s): Councilor(s) Worell, Green, Taylor, and Ayers.  
163 Councilor Minnaar moved to introduce the item into business. Councilor Snyder seconded. Councilor  
164 Ayers presented the item to Council. Sergey Grechukhin, Office of Corporation Counsel, presented the  
165 four items within the Ordinance, which included parking regulations and the regulating/prohibiting of  
166 turning of vehicles at certain intersections. The Council was in favor of three of the items, but wanted  
167 the fourth item, the parking restrictions on Veterans Way in front of the Carmel Clay Community  
168 Building and the Fire Department Administration to be addressed separately. Councilor Aasen moved to  
169 amend that section of the ordinance to say no parking before 5 p.m., Monday through Friday. Councilor  
170 Taylor seconded. Discussion continued as to concern with loading zones for special events. Councilor  
171 Aasen withdrew the motion to amend. Councilor Joshi seconded. The motion was withdrawn. Councilor  
172 Locke made a motion to amend the ordinance to exclude the portion pertaining to this parking area.  
173 Councilor Joshi seconded. There was no discussion. Council President Green called for the vote. Motion  
174 to amend approved 9-0. Councilor Aasen made a motion to suspend the rules and approve this tonight.  
175 Councilor Joshi seconded. There was no discussion. Council President Green called for the vote. Motion  
176 to suspend the rules approved 9-0. Councilor Taylor made a motion to approve, as amended. Councilor  
177 Aasen seconded. There was no discussion. Council President Green called for the vote. **Ordinance D-**  
178 **2707-24** was approved as amended. The issue of parking on Veteran's Way was sent to the Finance,  
179 Utilities and Rules Committee. (Meeting date 4/9/24).

180  
181 Council President Green introduced **Resolution CC-03-04-24-01**; A Resolution of the Common Council  
182 of the City of Carmel, Indiana, Approving a Transfer of Funds in the 2024 Information and  
183 Communication Systems Department Budget; Sponsor: Councilor Worrell. Councilor Worrell moved to  
184 introduce. Councilor Aasen seconded. Councilor Worrell introduced the item into business. Sergey  
185 Grechukhin, Office of Corporation Counsel, noted a change in the originally submitted transfer amount,  
186 as it has been decreased to \$49,780.00. Both Councilors Worrell and Joshi asked for more information  
187 regarding the pricing. Timothy Renick, Director of Information and Communication Systems explained  
188 that these funds will pay for consulting services for the 311 non-emergency service. This is for a new  
189 initiative of Mayor Finkam's that was not in last year's budget. The ICS department is using money that  
190 was budgeted for consulting fees, and supplementing that by moving money that was budgeted for  
191 cybersecurity into the consulting fees line item, as cybersecurity needs have been covered by federal grant  
192 funds. So this is not additional money, it's just money being moved between line items in the already  
193 approved budget. Councilor Minnaar made a motion to amend the requested fund transfer amount.  
194 Councilor Joshi seconded. There was no discussion. Council President Green called for the vote. Motion  
195 to amend approved 9-0. Councilor Joshi made a motion to approve. Councilor Taylor seconded. Council  
196 President Green called for the vote. **Resolution CC-03-04-24-01** was approved 9-0.

197  
198



199 Council President Green introduced **Resolution CC-03-04-24-02**; A Resolution of the Common Council  
200 of the City of Carmel, Indiana, Regarding Transfer of Real Property to Third Party; Sponsor(s):  
201 Councilor(s) Aasen and Green. Councilor Aasen made a motion to introduce. Councilor Joshi seconded.  
202 Councilor Aasen introduced the item into business. Sergey Grechukhin, Office of Corporation Counsel,  
203 explained the change being requested for the minimum sales price of the excess real estate located near  
204 96<sup>th</sup> Street and Keystone Parkway that was not needed for a public purpose. Jeremy Kashman explained  
205 that the property sat on the market for about 2 years until we received a letter of intent 9 months ago.  
206 After the due diligence was performed, we are now ready to move forward, setting the minimum price at  
207 the price offered, \$1,060,000.00. Councilor Minnaar moved to approve. Councilor Aasen seconded.  
208 Council President Green called for the vote. **Resolution CC-03-04-24-02** was approved 9-0.

209  
210 Council President Green introduced **Resolution CC-03-04-24-03**; A Resolution of the Common Council  
211 of the City of Carmel, Indiana, Regarding the Lease of Real Property to Third Party; Sponsor: Councilor  
212 Aasen. Councilor Aasen made a motion to introduce. Councilor Ayers seconded. Councilor Aasen  
213 introduced the item into business. Sergey Grechukhin, Office of Corporation Counsel, explained that the  
214 property was acquired in anticipation of a roundabout being constructed at the corner of 106<sup>th</sup> Street and  
215 Lakeshore Drive East. While the roundabout has been delayed, the property is sitting vacant. The  
216 request is to establish a minimum price per month to lease the property to a tenant. Councilor Aasen  
217 asked about the timeline of installing the roundabout. Jeremy Kashman, City Engineer, stated that it is  
218 still a priority, but we have to find the right solution to make it happen. He envisions a more compact  
219 roundabout with raised crosswalks, and possibly flashing beacons, if needed. Councilor Snyder asked  
220 what happens if we cannot find a tenant to pay the minimum price. Mr. Grechukhin responded that a real  
221 estate broker would be hired to find a tenant, and then the price may be dropped. This is the process  
222 outlined in Indiana Code that we must follow, since the appraisal amount is higher than \$25,000 per  
223 year. Councilor Minnaar asked if this neighbourhood has restrictions against rentals, and the answer was  
224 not known. This item was sent to the Land Use and Special Studies Committee for review. (Meeting  
225 date 3/6/24).

## 226 227 **AGENDA ADD-ON ITEMS**

228  
229 There were none.

## 230 231 **OTHER BUSINESS**

### 232 233 **Engagement to Conduct Analysis of the City's Debt**

234 Council President Green announced that the Common Council will be hiring an independent third party  
235 to conduct an analysis of the city's debt. The Council has \$20,000 in their budget for this analysis.  
236 Currently, the city's legal department is reviewing the Scope of Work and the Agreement for this  
237 analysis. The third party has not yet been hired. Councilors Taylor and Worrell spoke in favor of this  
238 action. Councilor Snyder commended this process for being different than what some other cities do, as  
239 no findings of the review will be privileged information. It will all be made public. Councilor Aasen  
240 commented that there could be findings of this review that could save the city money, and that the  
241 Council will not need to increase spending to conduct this analysis, it is already in the budget.

### 242 243 **City Council Appointments**

244 Mayor's Advisory Commission on Arts (Terms expires 12/31/2024, one-year terms); Two  
245 appointments. Councilor Joshi moved to nominate Dr. Chandrika Patel. Councilor Snyder seconded.  
246 Councilor Ayers then moved to nominate Beth Glynn. Councilor Joshi seconded. Councilor Minnaar  
247 moved to close the nominations. Councilor Joshi seconded. There was no discussion. Council President  
248 Green called for the vote. Nominations approved 9-0.

249 Mayor's Advisory Commission on Arts (Term expires 12/31/2025, two-year term); One appointment.  
250 Councilor Taylor moved to nominate Tina Mangos. Councilor Aasen seconded. Councilor Taylor  
251 moved to close the nominations. Councilor Aasen seconded. There was no discussion. Council President  
252 Green called for the vote. Nomination approved 9-0.

253

254 **Approval of Mayoral Nominations**

255 Carmel Historic Preservation Commission (Terms expire 12/31/2026, three-year terms); Two  
256 appointments. The Mayor has appointed Rosemary Dunkle and Barry Simich to this commission.  
257 Councilor Snyder moved to approve the nominations. Councilor Minnaar seconded. There was no  
258 discussion. Council President Green called for the vote. Nominations approved 9-0.

259

260 **Cancellation of Outstanding Checks for Fiscal Year 2021 - \$2,349.60 (Acknowledgement Only)**

261 Item was acknowledged/approved unanimously.

262

263 **ANNOUNCEMENTS**

264

265 Councilor Aasen announced that the Buckingham Companies will be holding a Gramercy Marketplace  
266 public meeting at the 502 East Event Center on Monday, March 11<sup>th</sup>, at 6 p.m.

267

268 **ADJOURNMENT**

269

270 Council President Green adjourned the meeting at 8:23 p.m.

271

272 Respectfully Submitted,

273

274

275 \_\_\_\_\_  
Jacob Quinn, Clerk

276

277

278 Approved,

279

280

281 \_\_\_\_\_  
Anthony Green, Council President

282 **ATTEST:**

283

284

285 \_\_\_\_\_  
Jacob Quinn, Clerk

**Total Gross Wages for REGULAR PAYROLL date 2/23/2024**

\$2,494,001.68

**Total Payroll Liabilities for REGULAR PAYROLL date 2/23/2024**

\$1,198,134.96

I hereby certify that payroll amount listed above is true and correct and I have audited same in accordance with IC 5-11-10-1.6.

  
Controller

We have examined the foregoing payroll charges, consisting of one page(s), and except for payroll not allowed as shown in this register, such payroll in the total amount of **\$3,692,136.64** is compliance with Section 2-12 of the Carmel City Code.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2024

Acknowledged by the Common Council of the City of Carmel, Indiana.

\_\_\_\_\_  
Council President

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

SUNGARD PENTAMATION, INC.  
 DATE: 03/12/2024  
 TIME: 10:06:24

CITY OF CARMEL  
 ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 1  
 acctpay1crm

VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT P.O.	INVOICE AMT	CHECK AMT
CENTERPOINT ENERGY	405054	02/29/24	NATURAL GAS	1301-4349000	869.93	
CENTERPOINT ENERGY	405055	02/29/24	OTHER CONT SERVICES	202-4350900	149.93	869.93
CENTERPOINT ENERGY	405056	02/29/24	NATURAL GAS	1110-4349000	941.47	149.93
CENTERPOINT ENERGY	405057	02/29/24	NATURAL GAS	1208-4349000	190.72	941.47
A T & T MOBILITY	405058	02/29/24	CELLULAR PHONE FEES	1120-4344100	347.34	190.72
ALLISON LYNCH-MCGRATH	405059	02/29/24	TRAVEL PER DIEMS	1180-4343004	15.01	347.34
BARNES & THORNBURG	405060	02/29/24	LEGAL FEES	902-4340000	287.50	15.01
BARNES & THORNBURG	405060	02/29/24	LEGAL FEES	902-4340000	6,627.31	
BARNES & THORNBURG	405060	02/29/24	LEGAL FEES	902-4340000	345.00	
BENEFIT PLANNING CONSULTA	405061	02/29/24	OTHER EXPENSES	301-5023990	571.10	7,259.81
AMANDA BENNETT	405062	02/29/24	INTERNAL TRAINING FEES	1180-4357001	38.91	571.10
BLUEPAY PROCESSING, LLC	405063	02/29/24	OTHER PROFESSIONAL FEES	1081-4341999	133.75	38.91
BLUEPAY PROCESSING, LLC	405063	02/29/24	OTHER PROFESSIONAL FEES	1081-4341999	202.75	
BRADEN BUSINESS SYS, INC	405064	02/29/24	COPIER	1203-4353004	241.02	336.50
BUTLER UNIVERSITY	405065	02/29/24	CLASSIFIED ADVERTISING	1125-4346000	150.00	241.02
BUTLER UNIVERSITY	405065	02/29/24	CLASSIFIED ADVERTISING	1125-4346000	175.00	
BUTLER UNIVERSITY	405065	02/29/24	CLASSIFIED ADVERTISING	1125-4346000	250.00	
CANON SOLUTIONS AMERCIA I	405066	02/29/24	DESK PRINTER	1180-R4353004 106774	37.78	575.00
CARMEL UTILITIES	405067	02/29/24	WATER & SEWER	1120-4348500	669.82	37.78
CARMEL UTILITIES	405067	02/29/24	WATER & SEWER	1207-4348500	702.70	
CARMEL UTILITIES	405067	02/29/24	WATER & SEWER	1110-4348500	519.23	
CARMEL UTILITIES	405067	02/29/24	WATER & SEWER	1110-4348500	503.82	
CARMEL UTILITIES	405068	02/29/24	RENT FOR DISTRICT OFFICE	1203-4352500 110922	9,000.00	2,395.57
CHRISTOPHER SCOTT HOMES	405069	02/29/24	OTHER EXPENSES	1192-5023990	2,024.00	9,000.00
DREWRY SIMMONS VORNEHM, L	405070	02/29/24	LEGAL FEES	902-4340000	22,911.00	2,024.00
DUKE ENERGY	405071	02/29/24	ELECTRICITY	1120-4348000	1,186.06	22,911.00
DUKE ENERGY	405071	02/29/24	CPD ELECTRICITY	1110-R4348000 110426	8,407.84	
DUKE ENERGY	405071	02/29/24	ELECTRICITY	1110-4348000	2,187.36	
DUKE ENERGY	405071	02/29/24	ELECTRICITY	1110-4348000	21.26	
DUKE ENERGY	405071	02/29/24	ELECTRICITY	2201-4348000	29.67	
DUKE ENERGY	405071	02/29/24	ELECTRICITY	2201-4348000	169.63	
DUKE ENERGY	405071	02/29/24	ELECTRICITY	2201-4348000	20.18	
DUKE ENERGY	405071	02/29/24	ELECTRICITY	2201-4348000	371.67	
DUKE ENERGY	405071	02/29/24	ELECTRICITY	2201-4348000	134.02	
DUKE ENERGY	405071	02/29/24	ELECTRICITY	2201-4348000	18.70	
DUKE ENERGY	405071	02/29/24	OTHER EXPENSES	601-5023990	72,804.76	
DUKE ENERGY	405071	02/29/24	OTHER EXPENSES	651-5023990	100.73	
DUKE ENERGY	405071	02/29/24	OTHER EXPENSES	651-5023990	290.74	
DUKE ENERGY	405071	02/29/24	OTHER EXPENSES	651-5023990	37.81	
DUKE ENERGY	405071	02/29/24	OTHER EXPENSES	651-5023990	450.94	
DUKE ENERGY	405071	02/29/24	OTHER EXPENSES	651-5023990	217.97	

SUNGARD PENTAMATION, INC.  
 DATE: 03/12/2024  
 TIME: 10:06:24

CITY OF CARMEL  
 ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 2  
 acctpaylcrfm

VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT P.O.	INVOICE AMT	CHECK AMT
DUKE ENERGY	405071	02/29/24	OTHER EXPENSES	651-5023990	55.21	
DUKE ENERGY	405071	02/29/24	OTHER EXPENSES	651-5023990	84.77	
DUKE ENERGY	405071	02/29/24	OTHER EXPENSES	651-5023990	59.57	
FEDEX	405072	02/29/24	POSTAGE	2200-4342100	8.78	86,648.89
FIFTH THIRD BANK	405073	02/29/24	SPECIAL INVESTIGATION FEE	1110-4358200	25.00	8.78
DAWN FISHER	405074	02/29/24	OTHER MISCELLANEOUS	1110-4239099	34.95	25.00
GFC LEASING OH	405075	02/29/24	SMART BOARD LEASE	1192-R4353099	108260	34.95
GORDON FLESCH CO., INC.	405076	02/29/24	COPIER	1110-4353004	825.57	818.78
P F M CAR & TRUCK CARE CE	405077	02/29/24	OTHER EXPENSES	651-5023990	118.79	825.57
DAVID HABOUSH	405078	02/29/24	INTERNAL TRAINING FEES	1120-4357001	26.35	118.79
JOEL HEAVNER	405079	02/29/24	PROMOTIONAL FUNDS	1120-4355100	60.99	26.35
HUMANE SOCIETY FOR HAMILT	405080	02/29/24	HUMANE SOCIETY SERVICES	1110-4357500	10,515.19	60.99
HYLANT GROUP	405081	02/29/24	GENERAL INSURANCE	1205-4347500	70.00	10,515.19
HYLANT GROUP	405081	02/29/24	GENERAL INSURANCE	1205-4347500	1,701.53	
IALIEA	405082	02/29/24	ORGANIZATION & MEMBER DUE	1110-4355300	50.00	1,771.53
I.C.O. TRAINING FUND	405083	02/29/24	OTHER EXPENSES	210-5023990	36.00	50.00
INDIANA POLICE ACCREDITAT	405084	02/29/24	ORGANIZATION & MEMBER DUE	1110-4355300	150.00	36.00
OBERLANDER LAW LLC	405085	02/29/24	LEGAL FEES	1180-4340000	2,590.00	150.00
KONICA MINOLTA BUSINESS S	405086	02/29/24	SERVICES	1201-R4351501	110667	2,590.00
L E I U	405087	02/29/24	EXTERNAL INSTRUCT FEES	1110-4357004	550.00	262.68
L E I U	405087	02/29/24	EXTERNAL INSTRUCT FEES	1110-4357004	550.00	
BRENT LIGGETT	405088	02/29/24	EXTERNAL TRAINING FEES	1192-4357002	128.00	1,100.00
BRENT LIGGETT	405088	02/29/24	EXTERNAL TRAINING FEES	1192-4357002	125.00	
LISA MOTZ	405089	02/29/24	EXTERNAL INSTRUCT FEES	1192-4357004	102.04	253.00
LISA MOTZ	405089	02/29/24	EXTERNAL INSTRUCT FEES	1192-4357004	700.00	
MARK PARSHALL	405090	02/29/24	EXTERNAL TRAINING TRAVEL	1110-4343002	414.00	802.04
PITNEY BOWES INC.	405091	02/29/24	OTHER EXPENSES	651-5023990	527.78	414.00
PITNEY BOWES INC.	405091	02/29/24	OTHER EXPENSES	601-5023990	527.77	
DESERT SNOW	405092	02/29/24	EXTERNAL INSTRUCT FEES	1110-4357004	699.00	1,055.55
PITNEY BOWES RESERVE ACCO	405093	02/29/24	POSTAGE	1110-4342100	1,000.00	699.00
ALIZA SHALIT	405095	02/29/24	EXTERNAL INSTRUCT FEES	1192-4357004	950.00	1,000.00
SHEILA ABBOTT	405096	02/29/24	HARDWARE	502-4463201	899.41	950.00
LAURIE SLICK	405097	02/29/24	OTHER MISCELLANEOUS	2200-4239099	168.24	899.41

SUNGARD PENTAMATION, INC.  
 DATE: 03/12/2024  
 TIME: 10:06:24

CITY OF CARMEL  
 ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 3  
 acctpay1crm

VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT P.O.	INVOICE AMT	CHECK AMT
TOSHIBA FINANCIAL SERVICE	405099	02/29/24	COPIER LEASE	2201-R4353099 105279	163.57	168.24
TOSHIBA FINANCIAL SERVICE	405100	02/29/24	COPIER	2200-4353004	369.61	163.57
TREASURER OF STATE	405101	02/29/24	EXTERNAL INSTRUCT FEES	1110-4357004	40.00	369.61
TREASURER OF STATE	405101	02/29/24	EXTERNAL INSTRUCT FEES	1110-4357004	40.00	
TREASURER OF STATE	405101	02/29/24	EXTERNAL INSTRUCT FEES	1110-4357004	40.00	
TREASURER OF STATE	405101	02/29/24	EXTERNAL INSTRUCT FEES	1110-4357004	40.00	
TREASURER OF STATE	405101	02/29/24	EXTERNAL INSTRUCT FEES	1110-4357004	40.00	
TREASURER OF STATE	405101	02/29/24	EXTERNAL INSTRUCT FEES	1110-4357004	40.00	
UPS	405102	02/29/24	POSTAGE	1115-4342100	14.94	240.00
UPS	405103	02/29/24	OTHER EXPENSES	601-5023990	16.90	14.94
UPS	405104	02/29/24	OTHER EXPENSES	651-5023990	120.14	16.90
VAN AUSDALL & FERRAR FINA	405105	02/29/24	COPIER	1701-4353004	174.30	120.14
VERIZON	405106	02/29/24	CELLULAR PHONE FEES	1120-4344100	120.06	174.30
VIRGIN PULSE, INC.	405107	02/29/24	OTHER EXPENSES	301-5023990	6,480.00	120.06
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	990.00	6,480.00
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	1,350.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	900.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	450.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	315.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	2,415.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	1,080.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	360.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	1,395.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	405.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	1,620.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	1,710.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	1,215.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	495.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	630.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	1,980.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	495.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	45.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	2,205.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	45.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	720.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	45.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	45.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	90.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	135.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	45.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	630.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	5,407.50	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	45.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	315.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	45.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	2,565.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	225.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	225.00	

SUNGARD PENTAMATION, INC.  
 DATE: 03/12/2024  
 TIME: 10:06:24

CITY OF CARMEL  
 ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 4  
 acctpaylcrm

VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT P.O.	INVOICE AMT	CHECK AMT
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	45.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	90.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	495.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	90.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	2,205.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	450.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	45.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	90.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	45.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	45.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	225.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	315.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	315.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	435.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	3,825.00	
WALLACK SOMERS & HAAS PC	405110	02/29/24	LEGAL FEES	902-4340000	90.00	
						39,442.50
WEX BANK	405111	02/29/24	GASOLINE	1110-4231400	3,195.79	
						3,195.79
KEVIN WHITED	405112	02/29/24	EXTERNAL TRAINING TRAVEL	1203-4343002	352.19	
						352.19
PAYNTR GOLF	405113	02/29/24	GOLF SOFTGOODS	1207-4356006	3,172.00	
						3,172.00
A CLASSIC PARTY RENTAL	405114	02/29/24	FESTIVAL OF ICE	1203-4359003 110933	3,632.00	
						3,632.00
ACTION EQUIPMENT INC	405115	02/29/24	OTHER EXPENSES	601-5023990	440.26	
						440.26
ACUSHNET CO	405116	02/29/24	GOLF SOFTGOODS	1207-4356006	1,987.17	
ACUSHNET CO	405116	02/29/24	GOLF HARDGOODS	1207-4356007	326.45	
						2,313.62
AG PRODUCTIONS, LLC	405117	02/29/24	VIDEO MARKETING	1203-R4341970 108570	375.00	
AG PRODUCTIONS, LLC	405117	02/29/24	VIDEO MARKETING	1203-R4341970 108570	1,425.00	
AG PRODUCTIONS, LLC	405117	02/29/24	VIDEO MARKETING	1203-R4341970 108570	2,500.00	
AG PRODUCTIONS, LLC	405117	02/29/24	VIDEO MARKETING	1203-R4359300 108133	352.25	
AG PRODUCTIONS, LLC	405117	02/29/24	VIDEO MARKETING	1203-4341970 110921	2,100.00	
AG PRODUCTIONS, LLC	405117	02/29/24	VIDEO MARKETING	1203-4341970 110921	5,047.75	
						11,800.00
AL WARREN OIL CO INC	405118	02/29/24	DIESEL FUEL	2201-R4231300 109843	687.77	
AL WARREN OIL CO INC	405118	02/29/24	DIESEL FUEL	2201-R4231300 109843	1,006.95	
AL WARREN OIL CO INC	405118	02/29/24	GASOLINE	2201-R4231400 109842	1,087.56	
						2,782.28
AMAZON CAPITAL SERVICES	405119	02/29/24	OFFICE SUPPLIES	1207-4230200	265.99	
						265.99
ANGEL OAK TREE CARE	405120	02/29/24	MAITN SERVICES	1192-R4350400 110013	2,625.00	
						2,625.00
APPLIED INDUSTRIAL TECH I	405121	02/29/24	OTHER EXPENSES	601-5023990	408.23	
						408.23
BASTIN LOGAN WATER SERVIC	405122	02/29/24	OTHER EXPENSES	601-5023990	1,700.00	
						1,700.00
BEAVER RESEARCH COMPANY	405123	02/29/24	OTHER EXPENSES	601-5023990	312.85	
						312.85
BEC ENTERPRISES LLC	405124	02/29/24	REPAIR PARTS	2201-4237000	283.34	
						283.34
BETH MAIER PHOTOGRAPHY	405125	02/29/24	PHOTOGRAPHY SERVICES	1203-R4359003 110054	100.00	
BETH MAIER PHOTOGRAPHY	405125	02/29/24	PHOTOGRAPHY SERVICES	1203-R4359003 110054	75.00	
						175.00
BICYCLE INDIANA	405126	02/29/24	ALLIED SPONSORSHIP	854-4359024	625.00	
						625.00

SUNGARD PENTAMATION, INC.  
 DATE: 03/12/2024  
 TIME: 10:06:24

CITY OF CARMEL  
 ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 5  
 acctpaylcrn

VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT P.O.	INVOICE AMT	CHECK AMT
BOOT BARN HOLDINGS	405127	02/29/24	OTHER EXPENSES	601-5023990	200.00	
						200.00
BOSE, MCKINNEY & EVANS	405128	02/29/24	OTHER CONT SERVICES	202-4350900	29,241.00	
BOSE, MCKINNEY & EVANS	405128	02/29/24	LEGAL FEES	1180-R4340000	108085	46.00
BOSE, MCKINNEY & EVANS	405128	02/29/24	LEGAL FEES	1180-R4340000	108085	30.67
BOSE, MCKINNEY & EVANS	405128	02/29/24	LEGAL FEES	1180-R4340000	108085	196.00
						29,513.67
BREHOB NURSERY, INC	405129	02/29/24	LANDSCAPING SUPPLIES	2201-4239034	1,200.00	
BREHOB NURSERY, INC	405129	02/29/24	LANDSCAPING SUPPLIES	2201-4239034	1,761.75	
BREHOB NURSERY, INC	405129	02/29/24	LANDSCAPING SUPPLIES	2201-4239034	3,464.00	
BREHOB NURSERY, INC	405129	02/29/24	LANDSCAPING SUPPLIES	2201-4239034	453.25	
						6,879.00
BRENNTAG MID SOUTH INC	405130	02/29/24	OTHER EXPENSES	601-5023990	1,599.84	
						1,599.84
BRIDGESTONE HOSEPOWER USA	405131	02/29/24	OTHER EXPENSES	651-5023990	541.71	
						541.71
CALDWELL ENVIRONMENTAL IN	405132	02/29/24	OTHER EXPENSES	651-5023990	17,337.59	
CALDWELL ENVIRONMENTAL IN	405132	02/29/24	OTHER EXPENSES	651-5023990	1,479.61	
						18,817.20
CARGILL INC-SALT DIVISION	405133	02/29/24	OTHER EXPENSES	601-5023990	2,781.89	
CARGILL INC-SALT DIVISION	405133	02/29/24	OTHER EXPENSES	601-5023990	2,780.75	
CARGILL INC-SALT DIVISION	405133	02/29/24	OTHER EXPENSES	601-5023990	2,835.23	
CARGILL INC-SALT DIVISION	405133	02/29/24	OTHER EXPENSES	601-5023990	2,776.21	
CARGILL INC-SALT DIVISION	405133	02/29/24	OTHER EXPENSES	601-5023990	2,781.89	
CARGILL INC-SALT DIVISION	405133	02/29/24	OTHER EXPENSES	601-5023990	2,792.10	
						16,748.07
CENTRAL INDIANA HARDWARE	405134	02/29/24	BUILDING SUPPLIES	2201-4350100	110743	2,841.51
						2,841.51
CITY WIDE MAINTENANCE	405135	02/29/24	CLEANING SERVICES	1207-4350600	40.00	
CITY WIDE MAINTENANCE	405135	02/29/24	CLEANING SERVICES	1207-4350600	962.46	
						1,002.46
CINTAS CORPORATION #18	405136	02/29/24	BUILDING MATERIAL	1207-4235000	171.12	
CINTAS CORPORATION #18	405136	02/29/24	BUILDING MATERIAL	1207-4235000	30.00	
CINTAS CORPORATION #18	405136	02/29/24	BUILDING MATERIAL	1207-4235000	30.00	
CINTAS CORPORATION #18	405136	02/29/24	BUILDING MATERIAL	1207-4235000	38.02	
CINTAS CORPORATION #18	405136	02/29/24	BUILDING MATERIAL	1207-4235000	38.02	
CINTAS CORPORATION #18	405136	02/29/24	OTHER EXPENSES	651-5023990	32.95	
CINTAS CORPORATION #18	405136	02/29/24	LAUNDRY SERVICES	2201-R4356501	108686	85.65
CINTAS CORPORATION #18	405136	02/29/24	LAUNDRY SERVICES	2201-R4356501	108686	590.04
CINTAS CORPORATION #18	405136	02/29/24	LAUNDRY SERVICES	2201-R4356501	108686	219.36
CINTAS CORPORATION #18	405136	02/29/24	LAUNDRY SERVICES	2201-R4356501	108686	85.65
CINTAS CORPORATION #18	405136	02/29/24	LAUNDRY SERVICES	2201-R4356501	108686	590.04
CINTAS CORPORATION #18	405136	02/29/24	LAUNDRY SERVICES	2201-R4356501	108686	187.11
CINTAS CORPORATION #18	405136	02/29/24	RUG CLEANING	1115-R4350100	110334	99.95
						2,197.91
CINTAS UNIFORMS	405137	02/29/24	OTHER CONT SERVICES	2201-4350900	95.76	
CINTAS UNIFORMS	405137	02/29/24	OTHER CONT SERVICES	2201-4350900	23.66	
CINTAS UNIFORMS	405137	02/29/24	OTHER EXPENSES	651-5023990	333.56	
						452.98
WISH-TV,WNDY,IWISH,CIRCUL	405138	02/29/24	ADVERTISING PKG	1203-R4359003	106911	1,500.00
						1,500.00
CORE & MAIN	405139	02/29/24	OTHER EXPENSES	601-5023990	1,365.03	
						1,365.03
COWPOKES WORK AND WESTERN	405140	02/29/24	SAFETY ACCESSORIES	2201-4356003	186.99	
						186.99
CROWN TROPHY	405141	02/29/24	OFFICE SUPPLIES	1801-4230200	100.00	
						100.00
CUMMINS SALES & SERVICE	405142	02/29/24	REPAIR PARTS	2201-4237000	129.99	



SUNGARD PENTAMATION, INC.  
 DATE: 03/12/2024  
 TIME: 10:06:24

CITY OF CARMEL  
 ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 6  
 acctpay1crfm

VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT P.O.	INVOICE AMT	CHECK AMT
CUMMINS SALES & SERVICE	405142	02/29/24	REPAIR PARTS	2201-4237000	441.33	
CUMMINS SALES & SERVICE	405142	02/29/24	REPAIR PARTS	2201-4237000	652.29	
CUMMINS SALES & SERVICE	405142	02/29/24	REPAIR PARTS	2201-4237000	-6.75	
						1,216.86
CYBER MARKETING NETWORK I	405143	02/29/24	OTHER EXPENSES	601-5023990	119.95	
CYBER MARKETING NETWORK I	405143	02/29/24	OTHER EXPENSES	601-5023990	-9.96	
						109.99
OFFICE KEEPERS	405144	02/29/24	OFFICE CLEANING	1801-R4350600 109849	349.00	
						349.00
ECKART SUPPLY	405145	02/29/24	OTHER EXPENSES	601-5023990	13.36	
						13.36
ELECTRON CHARGER LLC	405146	02/29/24	OTHER CONT SERVICES	1206-4350900	274.98	
						274.98
EMD MILLIPORE CORP.	405147	02/29/24	OTHER EXPENSES	651-5023990	1,423.92	
EMD MILLIPORE CORP.	405147	02/29/24	OTHER EXPENSES	651-5023990	461.92	
						1,885.84
EMERGENCY RADIO SERVICE L	405148	02/29/24	SIREN REPAIRS	1115-R4350000 110106	11,528.97	
						11,528.97
ENVIRONMENTAL LABORATORIE	405149	02/29/24	OTHER EXPENSES	601-5023990	31.50	
ENVIRONMENTAL LABORATORIE	405149	02/29/24	OTHER EXPENSES	601-5023990	13.88	
ENVIRONMENTAL LABORATORIE	405149	02/29/24	OTHER EXPENSES	601-5023990	27.75	
ENVIRONMENTAL LABORATORIE	405149	02/29/24	OTHER EXPENSES	601-5023990	13.88	
ENVIRONMENTAL LABORATORIE	405149	02/29/24	OTHER EXPENSES	601-5023990	27.75	
ENVIRONMENTAL LABORATORIE	405149	02/29/24	OTHER EXPENSES	601-5023990	13.88	
ENVIRONMENTAL LABORATORIE	405149	02/29/24	OTHER EXPENSES	601-5023990	346.88	
ENVIRONMENTAL LABORATORIE	405149	02/29/24	OTHER EXPENSES	601-5023990	13.88	
ENVIRONMENTAL LABORATORIE	405149	02/29/24	OTHER EXPENSES	601-5023990	346.88	
						836.28
GEORGE E BOOTH CO INC	405150	02/29/24	OTHER EXPENSES	601-5023990	700.36	
						700.36
KIM GRAHAM	405151	02/29/24	ALLIED SPONSORSHIP	854-4359024	600.00	
						600.00
GRAINGER	405152	02/29/24	OTHER MAINT SUPPLIES	2201-4238900	70.00	
						70.00
GRAINGER	405153	02/29/24	OTHER MAINT SUPPLIES	1205-4238900	605.74	
GRAINGER	405153	02/29/24	OTHER MAINT SUPPLIES	1205-4238900	571.28	
						1,177.02
GRAINGER	405154	02/29/24		1192-R4356003 R103386	8.00	
						8.00
P F M CAR & TRUCK CARE CE	405155	02/29/24	OTHER EXPENSES	651-5023990	1,862.10	
						1,862.10
HARE AUTO GROUP	405156	02/29/24	AUTO REPAIR & MAINTENANCE	1205-4351000	88.65	
						88.65
HERITAGE CRYSTAL CLEAN, L	405157	02/29/24	OTHER EXPENSES	651-5023990	209.14	
						209.14
HERITAGE LANDSCAPE SUPPLY	405158	02/29/24	LANDSCAPING SUPPLIES	2201-4239034	684.15	
						684.15
HOME DEPOT CREDIT SERVICE	405159	02/29/24	OTHER EXPENSES	651-5023990	148.15	
						148.15
HOOSIER MACHINE & WELDING	405160	02/29/24	OTHER EXPENSES	651-5023990	796.50	
						796.50
HP INC.	405161	02/29/24	COMPUTER EQUIP	1203-R4463100 106088	1,573.00	
						1,573.00
HP INC.	405162	02/29/24	2 LAPTOPS	1192-4463201 110881	2,499.90	
						2,499.90
INDIANA WATER ENVIRONMENT	405163	02/29/24	OTHER EXPENSES	601-5023990	160.00	
						160.00
INSIGHT PUBLIC SECTOR, IN	405164	02/29/24	OFFICE SUPPLIES	1801-4230200 110859	207.11	

SUNGARD PENTAMATION, INC.  
 DATE: 03/12/2024  
 TIME: 10:06:24

CITY OF CARMEL  
 ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 7  
 acctpaylcrm

VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT P.O.	INVOICE AMT	CHECK AMT
JACOB-DIETZ, INC	405165	02/29/24	BUILDING REPAIRS & MAINT	1115-4350100	73.00	207.11
JANUS DEVELOPMENT SERVICE	405166	02/29/24	CCC BREAKFAST-GOLD MEMBER	1203-4359003 110923	1,000.00	73.00 1,000.00
KIRBY RISK CORPORATION	405167	02/29/24	OTHER EXPENSES	601-5023990	-12.45	
KIRBY RISK CORPORATION	405167	02/29/24	OTHER EXPENSES	601-5023990	324.02	
KIRBY RISK CORPORATION	405167	02/29/24	OTHER EXPENSES	601-5023990	-45.99	
KIRBY RISK CORPORATION	405167	02/29/24	OTHER EXPENSES	601-5023990	2,123.26	
KIRBY RISK CORPORATION	405167	02/29/24	OTHER EXPENSES	601-5023990	130.33	
KIRBY RISK CORPORATION	405167	02/29/24	OTHER EXPENSES	601-5023990	84.67	
KIRBY RISK CORPORATION	405167	02/29/24	OTHER EXPENSES	601-5023990	173.00	
KIRBY RISK CORPORATION	405167	02/29/24	OTHER EXPENSES	601-5023990	356.74	
KIRBY RISK CORPORATION	405167	02/29/24	OTHER EXPENSES	601-5023990	174.70	3,308.28
KRIEG DEVAULT	405168	02/29/24	OTHER CONT SERVICES	202-4350900	2,579.50	
KRIEG DEVAULT	405168	02/29/24	OTHER CONT SERVICES	202-4350900	1,501.50	
KRIEG DEVAULT	405168	02/29/24	LEGAL FEES	1180-R4340000 105978	8,905.30	
KRIEG DEVAULT	405168	02/29/24	LEGAL FEES	1180-R4340000 105978	13,659.50	
KRIEG DEVAULT	405168	02/29/24	LEGAL FEES	1180-R4340000 105978	1,568.00	28,213.80
LEVELWEAR INC	405169	02/29/24	GOLF SOFTGOODS	1207-4356006	1,242.24	1,242.24
RMS-SAFETY INC	405170	02/29/24	OTHER EXPENSES	651-5023990	1,050.00	
RMS-SAFETY INC	405170	02/29/24	OTHER EXPENSES	601-5023990	900.00	1,950.00
MAINSCAPE LANDSCAPING	405171	02/29/24	SNOW REMOVAL	2201-4350900 110834	15,002.00	
MAINSCAPE LANDSCAPING	405171	02/29/24	SNOW REMOVAL	1206-4350900 110835	12,274.00	
MAINSCAPE LANDSCAPING	405171	02/29/24	SNOW REMOVAL	1206-4350900 110835	6,500.00	33,776.00
MARTIN MARIETTA AGGREGATE	405172	02/29/24	OTHER EXPENSES	651-5023990	490.75	
MARTIN MARIETTA AGGREGATE	405172	02/29/24	OTHER EXPENSES	651-5023990	1,422.44	1,913.19
MEG & ASSOCIATES LLC	405173	02/29/24	EVENT PLANNING & MEDIA	1203-4359003 110755	3,500.00	3,500.00
MENARDS - FISHERS	405174	02/29/24	76635	651-5023990	77.61	
MENARDS - FISHERS	405174	02/29/24	76441	651-5023990	115.74	193.35
MENARDS, INC	405175	02/29/24	81636	2201-4238900	96.80	
MENARDS, INC	405175	02/29/24	81857	2201-4238900	99.96	
MENARDS, INC	405175	02/29/24	81688	1206-4350100	278.93	
MENARDS, INC	405175	02/29/24	81792	1206-4350100	1,537.86	2,013.55
MENARDS, INC	405176	02/29/24	81798	1207-4237000	62.19	
MENARDS, INC	405176	02/29/24	81840	1207-4237000	52.51	114.70
MENARDS, INC	405177	02/29/24	81761	601-5023990	55.96	55.96
MID STATE TRUCK EQUIP COR	405178	02/29/24	REPAIR PARTS	2201-4237000	1,294.32	1,294.32
MIDWEST LANDSCAPE INDUSTR	405179	02/29/24	FLOWERS	2201-R4350400 108534	5,438.64	
MIDWEST LANDSCAPE INDUSTR	405179	02/29/24	FLOWERS	2201-4350400 110778	1,945.61	7,384.25
HARBOR FREIGHT TREVIPAY	405180	02/29/24	OTHER EXPENSES	651-5023990	22.97	22.97
NATIONAL WATER SERVICES L	405181	02/29/24	OTHER EXPENSES	604-5023990	21,825.00	
NATIONAL WATER SERVICES L	405181	02/29/24	OTHER EXPENSES	604-5023990	56,711.00	78,536.00

SUNGARD PENTAMATION, INC.  
 DATE: 03/12/2024  
 TIME: 10:06:24

CITY OF CARMEL  
 ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 8  
 acctpaylcrm

VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT	P.O.	INVOICE AMT	CHECK AMT
NEOGOV	405182	02/29/24	LEARN & PERFORM PLATFORMS	1201-R4357001	106691	7,186.82	
NEOGOV	405182	02/29/24	EXTERNAL	1201-R4357001	106129	5,990.18	
							13,177.00
ODP BUSINESS SOLUTIONS LL	405183	02/29/24	OFFICE SUPPLIES	1203-4230200		34.85	
ONEZONE	405184	02/29/24	CHAMBER LUNCHEON FEES	1192-4343005		320.00	34.85
							320.00
PARS RESTAURANT GROUP LLC	405185	02/29/24	FESTIVAL/COMMUNITY EVENTS	1203-4359003		605.00	
PARTY TIME RENTAL INC	405186	02/29/24	FESTIVAL OF ICE	1203-4359003	110812	6,923.48	605.00
							6,923.48
PEARSON FORD,INC	405187	02/29/24	AUTO REPAIR & MAINTENANCE	2201-4351000		499.99	
PEARSON FORD,INC	405187	02/29/24	AUTO REPAIR & MAINTENANCE	2201-4351000		210.00	
PEARSON FORD,INC	405187	02/29/24	AUTO REPAIR & MAINTENANCE	2201-4351000		692.33	
PEARSON FORD,INC	405187	02/29/24	OTHER EXPENSES	601-5023990		204.00	
							1,606.32
PIP	405188	02/29/24	PRINTING & SERVICES	1203-R4359003	109772	153.58	
PIP	405188	02/29/24	PRINTING & SERVICES	1203-R4359003	109772	134.00	
PIP	405188	02/29/24	PRINTING & SERVICES	1203-R4359003	109772	472.00	
							759.58
PLYMATE	405189	02/29/24	OTHER EXPENSES	601-5023990		347.65	
PLYMATE	405189	02/29/24	CLEANING SERVICES	1205-4350600		33.48	
PLYMATE	405189	02/29/24	CLEANING SERVICES	1205-4350600		245.99	
							627.12
POMP'S TIRE	405190	02/29/24	OTHER EXPENSES	601-5023990		159.73	
							159.73
POMP'S TIRE - LEBANON	405191	02/29/24	TIRES & TUBES	2201-4232000		1,951.78	
POMP'S TIRE - LEBANON	405191	02/29/24	TIRES & TUBES	2201-4232000		24.00	
POMP'S TIRE - LEBANON	405191	02/29/24	TIRES & TUBES	2201-4232000		633.32	
							2,609.10
POMP'S TIRE INDIANAPOLIS	405192	02/29/24	TIRES & TUBES	2201-4232000		569.28	
							569.28
POMPS TIRE-LAFAYETTE	405193	02/29/24	TIRES & TUBES	2201-4232000		66.00	
							66.00
QUASAR ENERGY GROUP LLC	405194	02/29/24	OTHER EXPENSES	651-5023990		100.00	
							100.00
R E I REAL ESTATE SERVICE	405195	02/29/24	MONTHLY OPERATING EXPENSE	1206-4350900	110720	504.00	
							504.00
R.D. FILIP, INC	405196	02/29/24	OTHER MAINT SUPPLIES	1205-4238900		791.21	
R.D. FILIP, INC	405196	02/29/24	OTHER MAINT SUPPLIES	1205-4238900		520.26	
							1,311.47
RITZ CHARLES, INC	405197	02/29/24	ALL EMPLOYEE EVENTS	1203-4359003	110880	4,762.68	
RITZ CHARLES, INC	405197	02/29/24	ALL EMPLOYEE EVENTS	1203-4359003	110880	2,778.66	
							7,541.34
SEEPEX INC	405198	02/29/24	OTHER EXPENSES	651-5023990		849.29	
							849.29
SEXSON MECHANICAL CORP	405199	02/29/24	OTHER EXPENSES	601-5023990		6,406.58	
SEXSON MECHANICAL CORP	405199	02/29/24	OTHER EXPENSES	601-5023990		1,403.00	
SEXSON MECHANICAL CORP	405199	02/29/24	MAINT AGREEMENT	2201-R4350900	108556	1,309.00	
							9,118.58
INDIANA DESTINATION DEV F	405200	02/29/24	2023 TRAVEL GUIDE ADS	1203-R4359300	108177	3,050.00	
INDIANA DESTINATION DEV F	405200	02/29/24	2024 IND TRAVEL GUIDE ADS	1203-R4359300	110628	5,090.00	
							8,140.00
STOOPS FREIGHTLINER	405201	02/29/24	REPAIR PARTS	2201-4237000		63.28	
							63.28
SUNBELT RENTALS	405202	02/29/24	OTHER MAINT SUPPLIES	2201-4238900		8.98	
							8.98
SWANK MOTION PICTURES INC	405203	02/29/24	MOVIE LICENSING-MIDTOWN	854-R4359024	110151	340.00	

SUNGARD PENTAMATION, INC.  
 DATE: 03/12/2024  
 TIME: 10:06:24

CITY OF CARMEL  
 ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 9  
 acctpaylcrfm

VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT	P.O.	INVOICE AMT	CHECK AMT
TAFT STETTINIUS & HOLLIST	405204	02/29/24	LEGAL FEES	1180-R4340000	110445	16,254.00	340.00
TRI STATE BEARING CO INC	405205	02/29/24	OTHER EXPENSES	651-5023990		127.21	16,254.00
HOLLY VONDERHEIT	405206	02/29/24	STRATEGY, PLANNING SUPPORT	1203-4359000	110783	595.00	127.21
W A JONES TRUCK BODIES &	405207	02/29/24	REPAIR PARTS	2201-R4237000	108320	12,038.56	595.00
W A JONES TRUCK BODIES &	405207	02/29/24	REPAIR PARTS	2201-R4237000	109918	629.44	12,668.00
WATER SOLUTIONS UNLIMITED	405208	02/29/24	OTHER EXPENSES	601-5023990		3,294.60	3,294.60
WATERCHEM INC	405209	02/29/24	OTHER EXPENSES	651-5023990		17,020.00	17,020.00
WHITE'S ACE HARDWARE	405210	02/29/24	29740264	506-4230100		114.44	
WHITE'S ACE HARDWARE	405210	02/29/24	29741366	506-4230100		119.24	
WHITE'S ACE HARDWARE	405211	02/29/24	29741499	1192-R4235000	110636	29.99	233.68
WHITE'S ACE HARDWARE	405212	02/29/24	29740556	1203-4230200		9.11	29.99
RAY MARKETING BY PROFORMA	405213	03/06/24	STAFF CLOTHING	1125-4356004		46.35	9.11
ORACLE ELEVATOR	405214	03/06/24	BUILDING REPAIRS & MAINT	1093-4350100		9,210.00	46.35
ACE-PAK PRODUCTS INC	405215	03/06/24	OTHER MAINT SUPPLIES	1093-4238900		723.09	9,210.00
ALLIED TIME USA INC	405216	03/06/24	OTHER MAINT SUPPLIES	1093-4238900		396.00	723.09
AMERESCO INC	405217	03/06/24	INFO SYS MAINT/CONTRACTS	1125-4341955		1,110.00	396.00
AMERESCO INC	405217	03/06/24	INFO SYS MAINT/CONTRACTS	1091-4341955		1,110.00	2,220.00
AMERICAN EAGLE EQUIPMENT	405218	03/06/24	REPAIR PARTS	1125-4237000		156.80	156.80
AMERICAN RED CROSS-HLTH &	405219	03/06/24	OTHER FEES & LICENSES	1096-4358300		380.00	380.00
B & H PHOTO-VIDEO, INC	405220	03/06/24	OTHER MISCELLANEOUS	1081-4239099		329.80	329.80
CORVUS JANITORIAL OF INDP	405221	03/06/24	ADMIN OFFICES	1125-4350600	58993	383.00	
CORVUS JANITORIAL OF INDP	405221	03/06/24	NATURAL RESOURCE OFFICES	1125-4350600	58982	246.00	
CORVUS JANITORIAL OF INDP	405221	03/06/24	CLEANING SERVICES	110-4350600		813.00	
CORVUS JANITORIAL OF INDP	405221	03/06/24	CLEANING SERVICES	110-4350600		1,359.00	
CORVUS JANITORIAL OF INDP	405221	03/06/24	CLEANING SERVICES	1093-4350600		14,253.00	
CORVUS JANITORIAL OF INDP	405221	03/06/24	CLEANING SERVICES	1093-4350600		10,494.00	27,548.00
BLUEPAY PROCESSING, LLC	405222	03/06/24	OTHER PROFESSIONAL FEES	1081-4341999		10,681.64	10,681.64
BRAINSTORM PRINT	405223	03/06/24	LOGOS FOR NEW TRUCKS	1125-4353099	59153	272.00	272.00
TIFFANY BUCKINGHAM	405224	03/06/24	TRAVEL FEES & EXPENSES	1081-4343000		20.00	20.00
BUDDENBAUM & MOORE, LLC	405225	03/06/24	EQUIPMENT REPAIRS & MAINT	1094-4350000		1,200.00	1,200.00
CARGILL INC SALT DIVISION	405226	03/06/24	SALT ORDER #2	1125-4236500	59122	2,344.34	2,344.34
CARMEL UTILITIES	405227	03/06/24	WATER & SEWER	1125-4348500		298.17	
CARMEL UTILITIES	405227	03/06/24	WATER & SEWER	1125-4348500		91.81	
CARMEL UTILITIES	405227	03/06/24	WATER & SEWER	110-4348500		899.19	

SUNGARD PENTAMATION, INC.  
 DATE: 03/12/2024  
 TIME: 10:06:24

CITY OF CARMEL  
 ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 10  
 acctpay1crm

VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT P.O.	INVOICE AMT	CHECK AMT
CARMEL UTILITIES	405227	03/06/24	WATER & SEWER	1125-4348500	89.47	
CARMEL UTILITIES	405227	03/06/24	WATER & SEWER	1125-4348500	6.40	
CARMEL UTILITIES	405227	03/06/24	WATER & SEWER	1125-4348500	616.41	
CARMEL UTILITIES	405227	03/06/24	WATER & SEWER	110-4348500	249.36	
						2,250.81
CARMEL WELDING & SUPP INC	405228	03/06/24	REPAIRS PNR EQUIPMENT	1125-4350000 59201	135.23	
CARMEL WELDING & SUPP INC	405228	03/06/24	REPAIRS PNR EQUIPMENT	1125-4350000 59201	45.00	
CARMEL WELDING & SUPP INC	405228	03/06/24	REPAIRS PNR EQUIPMENT	1125-4350000 59201	136.16	
CARMEL WELDING & SUPP INC	405228	03/06/24	REPAIRS PNR EQUIPMENT	1125-4350000 59201	205.10	
CARMEL WELDING & SUPP INC	405228	03/06/24	REPAIRS PNR EQUIPMENT	1125-4350000 59201	77.31	
CARMEL WELDING & SUPP INC	405228	03/06/24	REPAIRS PNR EQUIPMENT	1125-4350000 59201	64.09	
CARMEL WELDING & SUPP INC	405228	03/06/24	REPAIR PARTS	1125-4237000	44.99	
						707.88
CINTAS CORPORATION #18	405229	03/06/24	OTHER MAINT SUPPLIES	1093-4238900	489.93	
CINTAS CORPORATION #18	405229	03/06/24	OTHER MAINT SUPPLIES	1093-4238900	511.93	
CINTAS CORPORATION #18	405229	03/06/24	OTHER MAINT SUPPLIES	1125-4238900	190.00	
CINTAS CORPORATION #18	405229	03/06/24	CLEANING SUPPLIES	1125-4238900 59096	442.00	
						1,633.86
CONSTELLATION NEWENERGY G	405230	03/06/24	NATURAL GAS	1125-4349000	1,007.36	
CONSTELLATION NEWENERGY G	405230	03/06/24	NATURAL GAS	1091-4349000	13,767.35	
						14,774.71
DUKE ENERGY	405231	03/06/24	ELECTRICITY	1125-4348000	78.42	
DUKE ENERGY	405231	03/06/24	ELECTRICITY	110-4348000	783.67	
DUKE ENERGY	405231	03/06/24	ELECTRICITY	1125-4348000	557.72	
DUKE ENERGY	405231	03/06/24	ELECTRICITY	1125-4348000	15.08	
DUKE ENERGY	405231	03/06/24	ELECTRICITY	1125-4348000	152.48	
DUKE ENERGY	405231	03/06/24	ELECTRICITY	1091-4348000	3,747.40	
DUKE ENERGY	405231	03/06/24	ELECTRICITY	1091-4348000	21,503.12	
DUKE ENERGY	405231	03/06/24	ELECTRICITY	1125-4348000	67.86	
DUKE ENERGY	405231	03/06/24	ELECTRICITY	1125-4348000	63.67	
DUKE ENERGY	405231	03/06/24	ELECTRICITY	1125-4348000	21.17	
DUKE ENERGY	405231	03/06/24	ELECTRICITY	1125-4348000	126.70	
DUKE ENERGY	405231	03/06/24	ELECTRICITY	1125-4348000	270.76	
DUKE ENERGY	405231	03/06/24	ELECTRICITY	110-4348000	253.13	
DUKE ENERGY	405231	03/06/24	ELECTRICITY	1125-4348000	141.79	
DUKE ENERGY	405231	03/06/24	ELECTRICITY	1125-4348000	767.09	
						28,550.06
ELAN FINANCIAL SERVICES	405232	03/06/24	TELEPHONE LINE CHARGES	110-4344000	1,030.23	
ELAN FINANCIAL SERVICES	405232	03/06/24	POSTAGE METER	1125-4353003	8.73	
ELAN FINANCIAL SERVICES	405232	03/06/24	ORGANIZATION & MEMBER DUE	1125-4355300	329.60	
ELAN FINANCIAL SERVICES	405232	03/06/24	REPAIR PARTS	1125-4237000	95.40	
ELAN FINANCIAL SERVICES	405232	03/06/24	OFFICE SUPPLIES	1125-4230200	74.96	
ELAN FINANCIAL SERVICES	405232	03/06/24	SUBSCRIPTIONS	1125-4355200	269.89	
ELAN FINANCIAL SERVICES	405232	03/06/24	TELEPHONE LINE CHARGES	1125-4344000	109.03	
ELAN FINANCIAL SERVICES	405232	03/06/24	INFO SYS MAINT/CONTRACTS	1125-4341955	537.18	
ELAN FINANCIAL SERVICES	405232	03/06/24	OTHER MAINT SUPPLIES	1093-4238900	93.67	
ELAN FINANCIAL SERVICES	405232	03/06/24	CLEANING SERVICES	1093-4350600	84.85	
ELAN FINANCIAL SERVICES	405232	03/06/24	CLASSIFIED ADVERTISING	1091-4346000	37.90	
ELAN FINANCIAL SERVICES	405232	03/06/24	SUBSCRIPTIONS	1091-4355200	312.42	
ELAN FINANCIAL SERVICES	405232	03/06/24	TELEPHONE LINE CHARGES	1091-4344000	284.37	
ELAN FINANCIAL SERVICES	405232	03/06/24	MARKETING & PROMOTIONS	1091-4341991	284.71	
ELAN FINANCIAL SERVICES	405232	03/06/24	INFO SYS MAINT/CONTRACTS	1091-4341955	302.56	
ELAN FINANCIAL SERVICES	405232	03/06/24	EQUIPMENT REPAIRS & MAINT	1081-4350000	10.35	
ELAN FINANCIAL SERVICES	405232	03/06/24	GENERAL PROGRAM SUPPLIES	1081-4239039	550.33	
ELAN FINANCIAL SERVICES	405232	03/06/24	CLASSIFIED ADVERTISING	1081-4346000	37.91	
ELAN FINANCIAL SERVICES	405232	03/06/24	OTHER MISCELLANEOUS	1081-4239099	217.65	
ELAN FINANCIAL SERVICES	405232	03/06/24	SUBSCRIPTIONS	1081-4355200	265.50	
ELAN FINANCIAL SERVICES	405232	03/06/24	INFO SYS MAINT/CONTRACTS	1081-4341955	302.57	

SUNGARD PENTAMATION, INC.  
 DATE: 03/12/2024  
 TIME: 10:06:24

CITY OF CARMEL  
 ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 11  
 acctpaylcrm

VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT P.O.	INVOICE AMT	CHECK AMT
ELLIS MECHANICAL & ELECTR	405233	03/06/24	EQUIPMENT REPAIRS & MAINT	1094-4350000	6,668.20	5,239.81
ENVIRONMENTAL LABORATORIE	405234	03/06/24	OTHER CONT SERVICES	1094-4350900	66.00	6,668.20
FAZOLI'S	405235	03/06/24	GENERAL PROGRAM SUPPLIES	1081-4239039	113.00	66.00
FUN EXPRESS	405236	03/06/24	GENERAL PROGRAM SUPPLIES	1081-4239039	339.46	113.00
FUN EXPRESS	405236	03/06/24	GENERAL PROGRAM SUPPLIES	1081-4239039	81.73	421.19
GRAINGER	405237	03/06/24	BUILDING REPAIRS & MAINT	1093-4350100	-149.24	
GRAINGER	405237	03/06/24	OTHER MAINT SUPPLIES	1093-4238900	170.60	
GRAINGER	405237	03/06/24	FIRE EXTINGUISHERS	1125-4239012	59195	1,388.68
P F M CAR & TRUCK CARE CE	405238	03/06/24	FLEET 4191 REPAIRS	1125-4351000	59224	1,177.29
GREEN TOUCH SERVICES, INC	405239	03/06/24	SNOW/ICE MGMT	1125-4350400	58961	1,625.00
GREEN TOUCH SERVICES, INC	405239	03/06/24	SNOW/ICE MGMT	1125-4350400	58961	850.00
GREEN TOUCH SERVICES, INC	405239	03/06/24	SNOW/ICE MGMT	1125-4350400	58961	825.00
GREEN TOUCH SERVICES, INC	405239	03/06/24	SNOW/ICE MGMT	1125-4350400	58961	450.00
GREEN TOUCH SERVICES, INC	405239	03/06/24	GROUPS MAINTENANCE	110-4350400		625.00
GREEN TOUCH SERVICES, INC	405239	03/06/24	GROUPS MAINTENANCE	110-4350400		300.00
HEART REACH MEDICAL LLC	405240	03/06/24	SAFETY SUPPLIES	1081-4239012	5,415.00	4,675.00
BEST ONE OF INDY	405241	03/06/24	PNR TRAILER TIRES	1125-4351000	59220	250.38
IRON MOUNTAIN INC	405242	03/06/24	OTHER PROFESSIONAL FEES	1081-4341999		84.50
IRON MOUNTAIN INC	405242	03/06/24	OTHER PROFESSIONAL FEES	1091-4341999		84.50
MICHAEL KLITZING	405243	03/06/24	CELLULAR PHONE FEES	1125-4344100		250.00
MICHAEL KLITZING	405243	03/06/24	TRAVEL FEES & EXPENSES	1125-4343000		68.26
MICHAEL KLITZING	405243	03/06/24	OFFICE SUPPLIES	1125-4230200		1.00
KONICA MINOLTA BUSINESS S	405244	03/06/24	COPIER	1125-4353004		323.33
KONICA MINOLTA BUSINESS S	405244	03/06/24	COPIER	1091-4353004		393.69
KULLY SUPPLY INC	405245	03/06/24	OTHER MAINT SUPPLIES	1093-4238900		222.39
THE LIFEGUARD STORE INC	405246	03/06/24	SAFETY SUPPLIES	1094-4239012		759.45
MACALLISTER RENTALS	405247	03/06/24	AUTO REPAIR & MAINTENANCE	1125-4351000		233.38
MAGERS BOOKKEEPING SERVIC	405248	03/06/24	OTHER PROFESSIONAL FEES	1081-4341999		450.00
MAGERS BOOKKEEPING SERVIC	405248	03/06/24	OTHER PROFESSIONAL FEES	110-4341999		175.00
MAGERS BOOKKEEPING SERVIC	405248	03/06/24	OTHER PROFESSIONAL FEES	1125-4341999		120.00
MAGERS BOOKKEEPING SERVIC	405248	03/06/24	OTHER PROFESSIONAL FEES	1091-4341999		435.00
ERIC MEHL	405249	03/06/24	CELLULAR PHONE FEES	1125-4344100		50.00
TIM MILLIKAN	405250	03/06/24	CELLULAR PHONE FEES	1091-4344100		50.00
MOUNTAIN GLACIER LLC	405251	03/06/24	OTHER CONT SERVICES	1125-4350900		201.79
MOUNTAIN GLACIER LLC	405251	03/06/24	OTHER CONT SERVICES	1091-4350900		70.42
MOUNTAIN GLACIER LLC	405251	03/06/24	OTHER CONT SERVICES	1092-4350900		52.95
MOUNTAIN GLACIER LLC	405251	03/06/24	OTHER CONT SERVICES	1094-4350900		52.94
MOUNTAIN GLACIER LLC	405251	03/06/24	OTHER CONT SERVICES	1081-4350900		61.93
						440.03



SUNGARD PENTAMATION, INC.  
 DATE: 03/12/2024  
 TIME: 10:06:24

CITY OF CARMEL  
 ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 13  
 acctpaylcrn

VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT P.O.	INVOICE AMT	CHECK AMT
WAL-MART COMMUNITY	405272	03/06/24	OTHER MISCELLANEOUS	1091-4239099	40.56	
WAL-MART COMMUNITY	405272	03/06/24	OTHER MISCELLANEOUS	1081-4239099	40.55	
WAL-MART COMMUNITY	405272	03/06/24	GENERAL PROGRAM SUPPLIES	1081-4239039	95.64	
WAL-MART COMMUNITY	405272	03/06/24	GENERAL PROGRAM SUPPLIES	1081-4239039	174.20	
WAL-MART COMMUNITY	405272	03/06/24	GENERAL PROGRAM SUPPLIES	1081-4239039	197.75	
WAL-MART COMMUNITY	405272	03/06/24	GENERAL PROGRAM SUPPLIES	1081-4239039	42.74	
WAL-MART COMMUNITY	405272	03/06/24	GENERAL PROGRAM SUPPLIES	1081-4239039	251.56	
WAL-MART COMMUNITY	405272	03/06/24	SPECIAL PROJECTS	1125-4359000	40.55	
WAL-MART COMMUNITY	405272	03/06/24	GENERAL PROGRAM SUPPLIES	1125-4239039	93.37	
						976.92
WM CORPORATE SERVIES INC	405273	03/06/24	TRASH COLLECTION	1125-4350101	265.31	
WM CORPORATE SERVIES INC	405273	03/06/24	TRASH COLLECTION	1125-4350101	488.47	
						753.78
BARNES & THORNBURG	405274	03/06/24	LEGAL FEES	902-4340000	5,455.19	
BARNES & THORNBURG	405274	03/06/24	LEGAL FEES	902-4340000	171.82	
BARNES & THORNBURG	405274	03/06/24	LEGAL FEES	902-4340000	380.37	
BARNES & THORNBURG	405274	03/06/24	LEGAL FEES	902-4340000	167.48	
						6,174.86
CHARTER COMMUNICATIONS	405275	03/06/24	CABLE SERVICE	1208-4349500	78.95	
						78.95
CARMEL CLAY SCHOOLS-FUEL	405276	03/06/24	GASOLINE	1115-4231400	867.80	
CARMEL CLAY SCHOOLS-FUEL	405276	03/06/24	GASOLINE	1205-4231400	646.77	
						1,514.57
CITIZENS WESTFIELD	405277	03/06/24	OTHER EXPENSES	601-5023990	13.86	
CITIZENS WESTFIELD	405277	03/06/24	OTHER EXPENSES	601-5023990	88.46	
CITIZENS WESTFIELD	405277	03/06/24	OTHER EXPENSES	601-5023990	24.58	
						126.90
CLAY TOWNSHIP	405278	03/06/24	ELECTRICITY	1115-4348000	116.58	
CLAY TOWNSHIP	405278	03/06/24	RENT PAYMENTS	1115-4352500	5,500.00	
CLAY TOWNSHIP	405278	03/06/24	BUILDING REPAIRS & MAINT	1115-4350100	25.50	
CLAY TOWNSHIP	405278	03/06/24	BUILDING REPAIRS & MAINT	1115-4350100	15.45	
CLAY TOWNSHIP	405278	03/06/24	BUILDING REPAIRS & MAINT	1115-4350100	159.12	
CLAY TOWNSHIP	405278	03/06/24	BUILDING REPAIRS & MAINT	1115-4350100	80.84	
CLAY TOWNSHIP	405278	03/06/24	OTHER MISCELLANEOUS	1115-4239099	72.95	
CLAY TOWNSHIP	405278	03/06/24	TRASH COLLECTION	1115-4350101	9.34	
CLAY TOWNSHIP	405278	03/06/24	OTHER CONT SERVICES	1115-4350900	2,080.80	
CLAY TOWNSHIP	405278	03/06/24	CLEANING SERVICES	1115-4350600	689.52	
CLAY TOWNSHIP	405278	03/06/24	BUILDING REPAIRS & MAINT	1115-4350100	73.09	
CLAY TOWNSHIP	405278	03/06/24	NATURAL GAS	1115-4349000	41.54	
CLAY TOWNSHIP	405278	03/06/24	NATURAL GAS	1115-4349000	59.99	
CLAY TOWNSHIP	405278	03/06/24	WATER & SEWER	1115-4348500	11.29	
CLAY TOWNSHIP	405278	03/06/24	WATER & SEWER	1115-4348500	367.23	
CLAY TOWNSHIP	405278*	03/06/24	ELECTRICITY	1115-4348000	-116.58	
CLAY TOWNSHIP	405278*	03/06/24	RENT PAYMENTS	1115-4352500	-5,500.00	
CLAY TOWNSHIP	405278*	03/06/24	BUILDING REPAIRS & MAINT	1115-4350100	-25.50	
CLAY TOWNSHIP	405278*	03/06/24	BUILDING REPAIRS & MAINT	1115-4350100	-15.45	
CLAY TOWNSHIP	405278*	03/06/24	BUILDING REPAIRS & MAINT	1115-4350100	-159.12	
CLAY TOWNSHIP	405278*	03/06/24	BUILDING REPAIRS & MAINT	1115-4350100	-80.84	
CLAY TOWNSHIP	405278*	03/06/24	OTHER MISCELLANEOUS	1115-4239099	-72.95	
CLAY TOWNSHIP	405278*	03/06/24	TRASH COLLECTION	1115-4350101	-9.34	
CLAY TOWNSHIP	405278*	03/06/24	OTHER CONT SERVICES	1115-4350900	-2,080.80	
CLAY TOWNSHIP	405278*	03/06/24	CLEANING SERVICES	1115-4350600	-689.52	
CLAY TOWNSHIP	405278*	03/06/24	BUILDING REPAIRS & MAINT	1115-4350100	-73.09	
CLAY TOWNSHIP	405278*	03/06/24	NATURAL GAS	1115-4349000	-41.54	
CLAY TOWNSHIP	405278*	03/06/24	NATURAL GAS	1115-4349000	-59.99	
CLAY TOWNSHIP	405278*	03/06/24	WATER & SEWER	1115-4348500	-11.29	
CLAY TOWNSHIP	405278*	03/06/24	WATER & SEWER	1115-4348500	-367.23	

.00





SUNGARD PENTAMATION, INC.  
 DATE: 03/12/2024  
 TIME: 10:06:24

CITY OF CARMEL  
 ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 15  
 acctpay1crfm

VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT P.O.	INVOICE AMT	CHECK AMT
VERIZON	405308	03/06/24	OTHER CONT SERVICES	1801-4350900	98.61	
VERIZON	405309	03/06/24	OTHER EXPENSES	601-5023990	1,508.88	98.61
VERIZON	405310	03/06/24	CELLULAR PHONE FEES	1192-4344100	1,742.55	1,508.88
VERIZON	405310	03/06/24	CELL PHONES & DEVICES	1192-R4344100	816.76	
DIANNE WALTHALL	405311	03/06/24	INTERNAL TRAINING FEES	1701-4357001	95.58	2,559.31
WEX BANK	405312	03/06/24	GASOLINE	1120-4231400	24.00	95.58
ZAYO GROUP LLC	405313	03/06/24	INTERNET LINE CHARGES	1115-4344200	1,164.05	24.00
ALRO STEEL CORPORATION	405314	03/07/24	BUILDING REPAIRS & MAINT	1206-4350100	882.40	1,164.05
AMAZON CAPITAL SERVICES	405316	03/07/24	OFFICE SUPPLIES	2201-4230200	34.99	882.40
AMAZON CAPITAL SERVICES	405316	03/07/24	REPAIR PARTS	2201-4237000	1,199.99	
AMAZON CAPITAL SERVICES	405316	03/07/24	SMALL TOOLS & MINOR EQUIP	2201-4238000	2,360.79	
AMAZON CAPITAL SERVICES	405316	03/07/24	OFFICE SUPPLIES	2201-4230200	280.90	
AMAZON CAPITAL SERVICES	405316	03/07/24	UNIFORMS	2201-4356001	2,978.81	
AMAZON CAPITAL SERVICES	405316	03/07/24	LANDSCAPING SUPPLIES	2201-4239034	1,124.05	
AMAZON CAPITAL SERVICES	405316	03/07/24	REPAIR PARTS	2201-4237000	199.99	
AMAZON CAPITAL SERVICES	405316	03/07/24	OTHER MAINT SUPPLIES	2201-4238900	2,412.25	
AMAZON CAPITAL SERVICES	405316	03/07/24	OTHER EXPENSES	651-5023990	76.00	
AMAZON CAPITAL SERVICES	405316	03/07/24	OTHER EXPENSES	651-5023990	160.42	
AMAZON CAPITAL SERVICES	405316	03/07/24	OTHER EXPENSES	601-5023990	160.42	
AMAZON CAPITAL SERVICES	405316	03/07/24	OTHER EXPENSES	651-5023990	488.04	
AMAZON CAPITAL SERVICES	405316	03/07/24	OTHER EXPENSES	601-5023990	1,562.48	
AMAZON CAPITAL SERVICES	405316	03/07/24	OTHER EXPENSES	601-5023990	217.65	
AMAZON CAPITAL SERVICES	405316	03/07/24	OTHER MAINT SUPPLIES	1205-4238900	8.84	
AMAZON CAPITAL SERVICES	405316	03/07/24	OTHER MISCELLANEOUS	1115-4239099	222.45	
AMAZON CAPITAL SERVICES	405316	03/07/24	REPAIR PARTS	1115-4237000	124.64	
AMAZON CAPITAL SERVICES	405316	03/07/24	SMALL TOOLS & MINOR EQUIP	1115-4238000	100.85	
AMAZON CAPITAL SERVICES	405316	03/07/24	SCANNER	1701-R4464000	108075	-70.04
AMAZON CAPITAL SERVICES	405316	03/07/24	SCANNER	1701-R4464000	108075	52.26
AMAZON CAPITAL SERVICES	405316	03/07/24	SCANNER	1701-R4464000	108075	101.59
AMAZON CAPITAL SERVICES	405316	03/07/24	OFFICE SUPPLIES	1801-4230200		173.19
AMAZON CAPITAL SERVICES	405316	03/07/24	OFFICE SUPPLIES	1801-4230200		767.93
AMAZON CAPITAL SERVICES	405316	03/07/24	OFFICE SUPPLIES	1801-4230200		98.63
AMAZON CAPITAL SERVICES	405316	03/07/24	OFFICE SUPPLIES	1201-4230200		29.73
APPLIED INDUSTRIAL TECH I	405317	03/07/24	OTHER EXPENSES	601-5023990	38.90	14,866.85
ARGOS CONNECTED SOLUTIONS	405318	03/07/24	GPS TRACKING SERVICES	2201-4350900	110749	38.90
AVI SYSTEMS INC	405319	03/07/24	AC COUNCIL REPAIR	1115-R4463201	110244	2,492.84
VOIGT CREATIONS	405320	03/07/24	OTHER CONT SERVICES	856-4350900		51,490.91
BATTERIES PLUS BULBS	405321	03/07/24	OTHER EXPENSES	601-5023990		4,774.00
BEC ENTERPRISES LLC	405322	03/07/24	REPAIR PARTS	2201-4237000		12.99
BOONE CO RESOURCE RECOVER	405323	03/07/24	TRASH COLLECTION	1205-4350101		5,684.92
BREHOB CORPORATION	405324	03/07/24	OTHER EXPENSES	651-5023990		5,684.92
BREHOB NURSERY, INC	405325	03/07/24	LANDSCAPING SUPPLIES	2201-4239034		50.00
					1,366.50	4,278.43

SUNGARD PENTAMATION, INC.  
 DATE: 03/12/2024  
 TIME: 10:06:24

CITY OF CARMEL  
 ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 16  
 acctpaylcrm

VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT P.O.	INVOICE AMT	CHECK AMT
BRICKWORKS SUPPLY LLC	405326	03/07/24	BUILDING MATERIAL	2201-4235000	417.60	1,366.50
BOBCAT OF ANDERSON	405327	03/07/24	REPAIR PARTS	2201-4237000	1,011.92	417.60
BOBCAT OF ANDERSON	405327	03/07/24	REPAIR PARTS	2201-4237000	1,831.24	
BOBCAT OF ANDERSON	405327	03/07/24	AUTO REPAIR & MAINTENANCE	2201-4351000	1,554.49	
BOBCAT OF ANDERSON	405327	03/07/24	OTHER EXPENSES	604-5023990	5,000.00	9,397.65
CALDWELL ENVIRONMENTAL IN	405328	03/07/24	BUILDING REPAIRS & MAINT	2201-4350100	1,865.00	
CALDWELL ENVIRONMENTAL IN	405328	03/07/24	OTHER EXPENSES	601-5023990	2,400.00	4,265.00
CALLAWAY GOLF COMPANY	405329	03/07/24	GOLF HARDGOODS	1207-4356007	-2,252.60	
CALLAWAY GOLF COMPANY	405329	03/07/24	GOLF HARDGOODS	1207-4356007	180.60	
CALLAWAY GOLF COMPANY	405329	03/07/24	GOLF HARDGOODS	1207-4356007	118.86	
CALLAWAY GOLF COMPANY	405329	03/07/24	GOLF HARDGOODS	1207-4356007	-1,933.28	
CALLAWAY GOLF COMPANY	405329	03/07/24	GOLF HARDGOODS	1207-4356007	-1,699.36	
CALLAWAY GOLF COMPANY	405329	03/07/24	GOLF HARDGOODS	1207-4356007	2,288.52	
CALLAWAY GOLF COMPANY	405329	03/07/24	GOLF HARDGOODS	1207-4356007	1,724.03	
CALLAWAY GOLF COMPANY	405329	03/07/24	GOLF HARDGOODS	1207-4356007	3,994.66	
CALLAWAY GOLF COMPANY	405329	03/07/24	GOLF HARDGOODS	1207-4356007	437.41	
CALLAWAY GOLF COMPANY	405329	03/07/24	GOLF HARDGOODS	1207-4356007	635.70	
CALLAWAY GOLF COMPANY	405329	03/07/24	GOLF HARDGOODS	1207-4356007	2,412.27	
CALLAWAY GOLF COMPANY	405329	03/07/24	GOLF HARDGOODS	1207-4356007	254.28	
CALLAWAY GOLF COMPANY	405329	03/07/24	GOLF HARDGOODS	1207-4356007	1,112.38	
CALLAWAY GOLF COMPANY	405329	03/07/24	GOLF HARDGOODS	1207-4356007	861.52	8,134.99
CARGILL INC-SALT DIVISION	405330	03/07/24	OTHER EXPENSES	601-5023990	2,810.26	
CARGILL INC-SALT DIVISION	405330	03/07/24	OTHER EXPENSES	601-5023990	2,788.70	
CARGILL INC-SALT DIVISION	405330	03/07/24	OTHER EXPENSES	601-5023990	2,830.69	
CARGILL INC-SALT DIVISION	405330	03/07/24	OTHER EXPENSES	601-5023990	2,829.56	11,259.21
CARMEL WELDING & SUPP INC	405331	03/07/24	REPAIR PARTS	2201-4237000	192.32	192.32
CARRIER & GABLE INC	405332	03/07/24	TRAFFIC LIGHT REPAIRS	2201-4350060	2,696.00	2,696.00
CENTRAL INDIANA HARDWARE	405333	03/07/24	BUILDING REPAIRS & MAINT	2201-4350100	207.40	
CENTRAL INDIANA HARDWARE	405333	03/07/24	OTHER EXPENSES	601-5023990	1,040.00	1,247.40
CINTAS CORPORATION #18	405334	03/07/24	OTHER EXPENSES	651-5023990	32.95	32.95
CINTAS FIRST AID & SAFETY	405335	03/07/24	OTHER EXPENSES	651-5023990	643.35	643.35
CINTAS UNIFORMS	405336	03/07/24	OTHER EXPENSES	651-5023990	367.09	
CINTAS UNIFORMS	405336	03/07/24	OTHER CONT SERVICES	2201-4350900	95.76	462.85
CORE & MAIN	405337	03/07/24	OTHER EXPENSES	601-5023990	638.85	638.85
CROSSROAD ENGINEERS, PC	405338	03/07/24	OTHER CONT SERVICES	2201-4350900	1,408.00	
CROSSROAD ENGINEERS, PC	405338	03/07/24	CONSULTING FEES	1115-4340400	8,024.25	9,432.25
CULTIVATE GEOSPATIAL SOLU	405339	03/07/24	DIGITAL TWIN POC	1115-R4340402	110323	20,000.00
CULTIVATE GEOSPATIAL SOLU	405339	03/07/24	GEOHUB PROJECT	1115-R4340402	110255	4,600.00
CULTIVATE GEOSPATIAL SOLU	405339	03/07/24	GEOHUB PROJECT	1115-R4340402	110322	10,400.00
CURRENT PUBLISHING	405340	03/07/24	LEGAL ADS	1702-R4345500	110363	22.91
CURRENT PUBLISHING	405340	03/07/24	LEGAL ADS	1702-R4345500	110363	22.91
CURRENT PUBLISHING	405340	03/07/24	LEGAL ADS	1702-R4345500	110363	125.60
						171.42



SUNGARD PENTAMATION, INC.  
 DATE: 03/12/2024  
 TIME: 10:06:24

CITY OF CARMEL  
 ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 18  
 acctpayicrm

VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT	P.O.	INVOICE AMT	CHECK AMT
HP INC.	405359	03/07/24	LAPTOP	1205-R4467099	110699	2,369.45	
							2,369.45
HYDRA TECH	405360	03/07/24	OTHER EXPENSES	601-5023990		482.41	
							482.41
INDIANA RECLAMATION & EXC	405361	03/07/24	OTHER EXPENSES	609-5023990		23,434.64	
							23,434.64
JONES & HENRY ENGINEER IN	405362	03/07/24	OTHER EXPENSES	609-5023990		4,446.00	
JONES & HENRY ENGINEER IN	405362	03/07/24	OTHER EXPENSES	601-5023990		2,966.00	
							7,412.00
KENNEY OUTDOOR SOLUTIONS	405363	03/07/24	EQUIPMENT REPAIRS & MAINT	1207-4350000		127.34	
							127.34
KIRBY RISK CORPORATION	405364	03/07/24	OTHER EXPENSES	601-5023990		166.19	
							166.19
AMY LEGG	405365	03/07/24	OTHER EXPENSES	601-5023990		960.00	
AMY LEGG	405365	03/07/24	OTHER EXPENSES	651-5023990		960.00	
							1,920.00
LOWE'S COMPANIES INC	405366	03/07/24	OTHER MAINT SUPPLIES	2201-4238900		134.08	
							134.08
MACALLISTER MACHINERY CO	405367	03/07/24	OTHER RENTAL & LEASES	2201-4353099		135.00	
MACALLISTER MACHINERY CO	405367	03/07/24	OTHER CONT SERVICES	1208-4350900		4,105.00	
							4,240.00
MAINSCAPE LANDSCAPING	405368	03/07/24	GROUNDS MAINT	2201-R4350900	110571	122,741.54	
MAINSCAPE LANDSCAPING	405368	03/07/24	MOWING/;ANDSCAPING	1206-4350400	110738	8,069.61	
							130,811.15
MENARDS - FISHERS	405369	03/07/24	76824	651-5023990		35.36	
MENARDS - FISHERS	405369	03/07/24	76765	651-5023990		53.79	
MENARDS - FISHERS	405369	03/07/24	76954	651-5023990		2,155.77	
MENARDS - FISHERS	405369	03/07/24	76831	651-5023990		42.94	
							2,287.86
MENARDS, INC	405370	03/07/24	82044	601-5023990		160.90	
MENARDS, INC	405370	03/07/24	82121	601-5023990		159.37	
							320.27
MENARDS, INC	405371	03/07/24	82040	1206-4238900		26.31	
MENARDS, INC	405371	03/07/24	82217	1206-4238900		47.96	
MENARDS, INC	405371	03/07/24	81990	2201-4238900		36.53	
MENARDS, INC	405371	03/07/24	82165	2201-4238900		11.99	
MENARDS, INC	405371	03/07/24	82158	2201-4238900		17.98	
MENARDS, INC	405371	03/07/24	82048	2201-4238900		179.99	
MENARDS, INC	405371	03/07/24	82045	2201-4238900		47.63	
MENARDS, INC	405371	03/07/24	82062	2201-4238900		12.99	
							381.38
MENARDS, INC	405372	03/07/24	82066	651-5023990		33.76	
MENARDS, INC	405372	03/07/24	82058	651-5023990		125.73	
							159.49
MENARDS, INC	405373	03/07/24	82000	601-5023990		89.90	
							89.90
MR. BILL'S PLUMBING & LEAK	405374	03/07/24	OTHER CONT SERVICES	1206-4350900		479.00	
							479.00
NAPA AUTO PARTS INC	405375	03/07/24	OTHER MAINT SUPPLIES	1205-4238900		45.94	
							45.94
NAPA AUTO PARTS INC	405376	03/07/24	REPAIR PARTS	2201-4237000		862.92	
							862.92
NELSON ALARM COMPANY	405377	03/07/24	OTHER CONT SERVICES	1115-4350900		2,902.00	
							2,902.00
OFFICE DEPOT INC	405378	03/07/24	OTHER EXPENSES	651-5023990		219.88	
OFFICE DEPOT INC	405378	03/07/24	OTHER EXPENSES	651-5023990		12.49	
OFFICE DEPOT INC	405378	03/07/24	OTHER EXPENSES	601-5023990		12.50	
OFFICE DEPOT INC	405378	03/07/24	OTHER EXPENSES	651-5023990		43.91	

SUNGARD PENTAMATION, INC.  
 DATE: 03/12/2024  
 TIME: 10:06:24

CITY OF CARMEL  
 ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 19  
 acctpaylcrfm

VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT P.O.	INVOICE AMT	CHECK AMT
OFFICE DEPOT INC	405378	03/07/24	OTHER EXPENSES	601-5023990	43.92	
OFFICE DEPOT INC	405378	03/07/24	OFFICE SUPPLIES	1115-4230200	53.39	
						386.09
OPENGOV INC	405379	03/07/24	OTHER EXPENSES	601-5023990	349.57	
O'REILLY AUTO PARTS	405380	03/07/24	REPAIR PARTS	2201-4237000	16.74	
O'REILLY AUTO PARTS	405380	03/07/24	REPAIR PARTS	2201-4237000	24.97	
						41.71
OTTO'S PARKING MARKING	405381	03/07/24	REPAIR PARTS	2201-4237000	108.00	
OTTO'S PARKING MARKING	405381	03/07/24	REPAIR PARTS	2201-4237000	443.70	
						551.70
PEARSON FORD,INC	405382	03/07/24	AUTO REPAIR & MAINTENANCE	2201-4351000	210.00	
PEARSON FORD,INC	405382	03/07/24	AUTO REPAIR & MAINTENANCE	2201-4351000	210.00	
PEARSON FORD,INC	405382	03/07/24	AUTO REPAIR & MAINTENANCE	2201-4351000	210.00	
						630.00
PLYMATE	405383	03/07/24	OTHER EXPENSES	601-5023990	229.44	
						229.44
POMP'S TIRE - LEBANON	405384	03/07/24	TIRES & TUBES	2201-4232000	421.00	
POMP'S TIRE - LEBANON	405384	03/07/24	TIRES & TUBES	2201-4232000	1,429.76	
POMP'S TIRE - LEBANON	405384	03/07/24	TIRES & TUBES	2201-4232000	668.76	
						2,519.52
R E I REAL ESTATE SERVICE	405385	03/07/24	OTHER CONT SERVICES	1208-4350900	5,403.90	
						5,403.90
ROSE PAINTING INC	405386	03/07/24	OTHER STRUCTURE IMPROVEMN	1205-4462000	2,096.00	
ROSE PAINTING INC	405386	03/07/24	OTHER STRUCTURE IMPROVEMN	1205-4462000	15,795.00	
						17,891.00
JANI-KING OF INDIANAPOLIS	405387	03/07/24	OTHER EXPENSES	601-5023990	836.00	
						836.00
SERVICE PIPE & SUPPLY INC	405388	03/07/24	OTHER EXPENSES	601-5023990	62.78	
						62.78
SEXSON MECHANICAL CORP	405389	03/07/24	OTHER CONT SERVICES	1208-4350900	2,783.50	
						2,783.50
SHELBY GRAVEL INC	405390	03/07/24	CEMENT	2201-4236200	1,595.00	
						1,595.00
STAPLES BUSINESS ADVANTAG	405391	03/07/24	OTHER EXPENSES	651-5023990	163.02	
						163.02
SUNBELT RENTALS	405392	03/07/24	OTHER RENTAL & LEASES	2201-4353099	110.67	
SUNBELT RENTALS	405392	03/07/24	OTHER RENTAL & LEASES	2201-4353099	74.92	
SUNBELT RENTALS	405392	03/07/24	OTHER RENTAL & LEASES	2201-4353099	313.87	
SUNBELT RENTALS	405392	03/07/24	OTHER RENTAL & LEASES	2201-4353099	180.57	
SUNBELT RENTALS	405392	03/07/24	OTHER RENTAL & LEASES	2201-4353099	71.90	
SUNBELT RENTALS	405392	03/07/24	BOTTLED GAS	2201-4231100	69.98	
SUNBELT RENTALS	405392	03/07/24	OTHER RENTAL & LEASES	2201-4353099	116.50	
SUNBELT RENTALS	405392	03/07/24	BUILDING REPAIRS & MAINT	1205-4350100	116.50	
						1,054.91
TAYLOR MADE GOLF COMPANY,	405393	03/07/24	GOLF HARDGOODS	1207-4356007	215.52	
TAYLOR MADE GOLF COMPANY,	405393	03/07/24	GOLF HARDGOODS	1207-4356007	547.92	
						763.44
THE HENRY P. THOMPSON CO.	405394	03/07/24	OTHER EXPENSES	651-5023990	653.32	
						653.32
THUNDER EAGLE INC	405395	03/07/24	WEATHER RADIO	1115-4463100	1,890.67	
				110911		1,890.67
TRAFFIC SIGN, INC	405396	03/07/24	POSTS & HARDWARE	2201-4239032	21,600.00	
						21,600.00
TREETOP PRODUCTS CONSOLID	405397	03/07/24	WASTE RECEPTACLES	2201-4239034	6,468.19	
				110866		6,468.19
UNITED LABORATORIES INC	405398	03/07/24	OTHER MAINT SUPPLIES	1205-4238900	589.50	
						589.50

SUNGARD PENTAMATION, INC.  
 DATE: 03/12/2024  
 TIME: 10:06:24

CITY OF CARMEL  
 ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 20  
 acctpaylcrfm

VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT P.O.	INVOICE AMT	CHECK AMT
UTILITY SUPPLY CO INC.	405399	03/07/24	STORM SEWER MAINT SUPPLS	2201-4237001	433.14	
UTILITY SUPPLY CO INC.	405399	03/07/24	OTHER EXPENSES	601-5023990	8,250.00	
UTILITY SUPPLY CO INC.	405399	03/07/24	OTHER EXPENSES	651-5023990	8,250.00	
UTILITY SUPPLY CO INC.	405399	03/07/24	OTHER EXPENSES	601-5023990	279.06	
UTILITY SUPPLY CO INC.	405399	03/07/24	OTHER EXPENSES	651-5023990	279.06	
UTILITY SUPPLY CO INC.	405399	03/07/24	OTHER EXPENSES	604-5023990	10,882.93	
UTILITY SUPPLY CO INC.	405399	03/07/24	OTHER EXPENSES	601-5023990	1,553.12	
						29,927.31
VASEY COMMERCIAL HEATING	405400	03/07/24	BUILDING REPAIRS & MAINT	1207-4350100	2,127.00	
						2,127.00
WESSLER ENGINEERING, INC	405401	03/07/24	OTHER EXPENSES	651-5023990	2,186.33	
WESSLER ENGINEERING, INC	405401	03/07/24	OTHER EXPENSES	651-5023990	9,720.00	
						11,906.33
QUALITY FIBER SOLUTIONS	405402	03/07/24	TERMINATE PANELS&SPLICE	1115-R4350100	1,422.90	
QUALITY FIBER SOLUTIONS	405402	03/07/24	BUILDING REPAIRS & MAINT	1115-4350100	1,568.38	
						2,991.28
WORRELL CORPORATION	405403	03/07/24	OTHER EXPENSES	651-5023990	269.35	
WORRELL CORPORATION	405403	03/07/24	OTHER EXPENSES	601-5023990	269.35	
						538.70
XYLEM WATER SOLUTIONS USA	405404	03/07/24	OTHER EXPENSES	652-5023990	6,915.00	
						6,915.00
RAY MARKETING BY PROFORMA	405405	03/12/24	STATIONARY & PRNTD MATERL	1081-4230100	977.50	
						977.50
A PLUS BLINDS LLC	405406	03/12/24	ADMIN & PLAN OFFICE	1125-R4350100	486.00	
				58858		486.00
ACE-PAK PRODUCTS INC	405407	03/12/24	CLEANING SUPPLIES	1125-4238900	624.41	
ACE-PAK PRODUCTS INC	405407	03/12/24	OTHER MAINT SUPPLIES	1093-4238900	426.83	
				59232		1,051.24
AMERICAN RED CROSS-HLTH &	405408	03/12/24	OTHER FEES & LICENSES	1096-4358300	414.00	
AMERICAN RED CROSS-HLTH &	405408	03/12/24	EXTERNAL INSTRUCT FEES	1081-4357004	266.00	
						680.00
B & H PHOTO-VIDEO, INC	405409	03/12/24	GENERAL PROGRAM SUPPLIES	1081-4239039	18.74	
						18.74
KURTIS BAUMGARTNER	405410	03/12/24	CELLULAR PHONE FEES	1125-4344100	200.00	
						200.00
CORVUS JANITORIAL OF INDP	405411	03/12/24	BUILDING REPAIRS & MAINT	1093-4350100	1,485.00	
CORVUS JANITORIAL OF INDP	405411	03/12/24	BUILDING REPAIRS & MAINT	1093-4350100	1,105.00	
						2,590.00
BLUEPAY PROCESSING, LLC	405412	03/12/24	OTHER PROFESSIONAL FEES	1081-4341999	147.50	
						147.50
BRAINSTORM PRINT	405413	03/12/24	OFFICE SUPPLIES	1125-4230200	35.00	
						35.00
CARMEL CLAY FOOD & NUTRIT	405414	03/12/24	FOOD & BEVERAGES	1081-4239040	12,720.60	
						12,720.60
CARMEL CLAY SCHOOLS-FUEL	405415	03/12/24	GASOLINE	1125-4231400	2,088.09	
CARMEL CLAY SCHOOLS-FUEL	405415	03/12/24	DIESEL FUEL	1125-4231300	627.89	
						2,715.98
CARMEL DRIVE SELF-STORAGE	405416	03/12/24	OTHER CONT SERVICES	1091-4350900	281.00	
CARMEL DRIVE SELF-STORAGE	405416	03/12/24	OTHER CONT SERVICES	1091-4350900	272.00	
CARMEL DRIVE SELF-STORAGE	405416	03/12/24	OTHER CONT SERVICES	1081-4350900	289.00	
						842.00
CINTAS CORPORATION #18	405417	03/12/24	OTHER MAINT SUPPLIES	1093-4238900	527.13	
						527.13
CRISIS PREVENTION INSTITU	405418	03/12/24	ORGANIZATION & MEMBER DUE	1081-4355300	200.00	
						200.00
CROWD CONTROL WAREHOUSE	405419	03/12/24	OTHER MAINT SUPPLIES	110-4238900	2,403.00	
						2,403.00
CROWN TROPHY	405420	03/12/24	OFFICE SUPPLIES	1125-4230200	38.00	

SUNGARD PENTAMATION, INC.  
 DATE: 03/12/2024  
 TIME: 10:06:24

CITY OF CARMEL  
 ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 21  
 acctpaylcrm

VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT P.O.	INVOICE AMT	CHECK AMT
						38.00
DIRECT TV	405421	03/12/24	CABLE SERVICE	1091-4349500	244.99	244.99
DUKE ENERGY	405422	03/12/24	ELECTRICITY	1125-4348000	285.58	285.58
ENTERPRISE FM TRUST	405423	03/12/24	OTHER RENTAL & LEASES	1125-4353099	41.52	
ENTERPRISE FM TRUST	405423	03/12/24	FLEET LEASES 2024	1125-R4353099	58885	8,692.39
ENVIRONMENTAL LABORATORIE	405424	03/12/24	OTHER CONT SERVICES	1094-4350900	66.00	
ENVIRONMENTAL LABORATORIE	405424	03/12/24	OTHER CONT SERVICES	1125-4350900	13.88	
GLOBAL INDUSTRIAL	405425	03/12/24	SMALL TOOLS & MINOR EQUIP	1093-4238000	733.82	79.88
GRAINGER	405426	03/12/24	OTHER MAINT SUPPLIES	1094-4238900	54.28	
GRAINGER	405426	03/12/24	OTHER MAINT SUPPLIES	1094-4238900	13.57	
OSCAR ORENCIO HOFMANN	405427	03/12/24	MARKETING & PROMOTIONS	1091-4341991	1,400.00	1,400.00
HOOSIER PORTABLE RESTROOM	405428	03/12/24	RIVER HERTIAGE RR	1125-4353099	59231	320.00
HYLANT GROUP	405429	03/12/24	GENERAL INSURANCE	1125-4347500	2,565.00	320.00
AES INDIANA	405430	03/12/24	ELECTRICITY	1125-4348000	798.97	
AES INDIANA	405430	03/12/24	ELECTRICITY	110-4348000	628.68	
AES INDIANA	405430	03/12/24	ELECTRICITY	1125-4348000	301.95	
KROGER CO	405431	03/12/24	GENERAL PROGRAM SUPPLIES	1081-4239039	282.55	1,729.60
KROGER CO	405431	03/12/24	GENERAL PROGRAM SUPPLIES	1081-4239039	246.80	
KROGER CO	405431	03/12/24	SPECIAL PROJECTS	1125-4359000	16.96	
KROGER CO	405431	03/12/24	GENERAL PROGRAM SUPPLIES	1096-4239039	323.50	
KROGER CO	405431	03/12/24	OTHER MISCELLANEOUS	1081-4239099	109.32	
KROGER CO	405431	03/12/24	GENERAL PROGRAM SUPPLIES	1081-4239039	120.44	
KROGER CO	405431	03/12/24	GENERAL PROGRAM SUPPLIES	1081-4239039	76.90	
LOWE'S COMPANIES INC	405432	03/12/24	GENERAL PROGRAM SUPPLIES	1081-4239039	12.97	1,176.47
LOWE'S COMPANIES INC	405432	03/12/24	GENERAL PROGRAM SUPPLIES	1081-4239039	- .85	
MAINSCAPE LANDSCAPING	405433	03/12/24	SNOW/ICE MELT SERVICES	1125-4350400	59246	12.12
MOUNTAIN GLACIER LLC	405434	03/12/24	OTHER CONT SERVICES	1091-4350900	5.99	
MOUNTAIN GLACIER LLC	405434	03/12/24	OTHER CONT SERVICES	1092-4350900	3.00	
MOUNTAIN GLACIER LLC	405434	03/12/24	OTHER CONT SERVICES	1094-4350900	2.99	
NCSI	405435	03/12/24	CRIMINAL BACKGROUND CHEC	1081-4341990	259.00	11.98
NCSI	405435	03/12/24	CRIMINAL BACKGROUND CHEC	1091-4341990	518.00	
NATIONAL RECREATION & PAR	405436	03/12/24	REACCREDITATION REVIEW	1125-4358300	59243	777.00
PICKETT & ASSOCIATES, LLC	405437	03/12/24	MARKETING & PROMOTIONS	1091-4341991	3,000.00	3,000.00
S & S CRAFTS WORLDWIDE IN	405438	03/12/24	GENERAL PROGRAM SUPPLIES	1081-4239039	776.25	776.25
SOUTHERN ROCK RESTAURANTS	405439	03/12/24	GENERAL PROGRAM SUPPLIES	1081-4239039	181.31	181.31
SPEAR CORPORATION	405440	03/12/24	EQUIPMENT REPAIRS & MAINT	1094-4350000	103.00	103.00
SPEAR CORPORATION	405440	03/12/24	BUILDING REPAIRS & MAINT	1094-4350100	1,661.62	
STAPLES BUSINESS ADVANTAG	405441	03/12/24	OFFICE SUPPLIES	1125-4230200	4,000.00	5,661.62
					67.78	



SUNGARD PENTAMATION, INC.  
 DATE: 03/12/2024  
 TIME: 10:06:24

CITY OF CARMEL  
 ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 22  
 acctpayicrm

VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT P.O.	INVOICE AMT	CHECK AMT
STAPLES BUSINESS ADVANTAG	405441	03/12/24	OFFICE SUPPLIES	1125-4230200	154.72	
STAPLES BUSINESS ADVANTAG	405441	03/12/24	OFFICE SUPPLIES	1091-4230200	92.52	
STAPLES BUSINESS ADVANTAG	405441	03/12/24	GENERAL PROGRAM SUPPLIES	1096-4239039	53.06	
STAPLES BUSINESS ADVANTAG	405441	03/12/24	OTHER MISCELLANEOUS	1081-4239099	479.99	
						848.07
SUNBELT RENTALS, INC.	405442	03/12/24	BUILDING REPAIRS & MAINT	1093-4350100	303.21	
						303.21
TERRYBERRY COMPANY LLC	405443	03/12/24	OTHER CONT SERVICES	1091-4350900	42.80	
						42.80
TRAFFIC SIGN, INC	405444	03/12/24	SIGN INSTALL SUPPLIES	1125-4239031 59184	788.00	
						788.00
PURE SOUL LLC	405445	03/12/24	ADULT CONTRACTORS	1096-4340800	117.00	
						117.00
VERIZON	405446	03/12/24	CELLULAR PHONE FEES	1081-4344100	500.14	
VERIZON	405446	03/12/24	CELLULAR PHONE FEES	1091-4344100	120.04	
						620.18
VERIZON	405447	03/12/24	CELLULAR PHONE FEES	1125-4344100	1,469.16	
						1,469.16
VERIZON	405448	03/12/24	CELLULAR PHONE FEES	1081-4344100	1,815.85	
						1,815.85
W T T S FM 92.3	405449	03/12/24	MARKETING & PROMOTIONS	1091-4341991	2,250.00	
						2,250.00
MOBILE MINI INC	405450	03/12/24	OTHER RENTAL & LEASES	1094-4353099	281.34	
MOBILE MINI INC	405450	03/12/24	OTHER RENTAL & LEASES	1094-4353099	281.34	
MOBILE MINI INC	405450	03/12/24	OTHER RENTAL & LEASES	1094-4353099	281.34	
						844.02
WILLOW MARKETING MGMT, IN	405451	03/12/24	INFO SYS MAINT/CONTRACTS	1091-4341955	75.00	
WILLOW MARKETING MGMT, IN	405451	03/12/24	INFO SYS MAINT/CONTRACTS	1081-4341955	75.00	
WILLOW MARKETING MGMT, IN	405451	03/12/24	SOFTWARE	1091-4463202	300.00	
						450.00
ACUSHNET CO	405452	03/12/24	GOLF SOFTGOODS	1207-4356006	505.00	
ACUSHNET CO	405452	03/12/24	GOLF HARDGOODS	1207-4356007	176.21	
						681.21
AMAZON CAPITAL SERVICES	405453	03/12/24	OFFICE SUPPLIES	1801-4230200	-219.99	
AMAZON CAPITAL SERVICES	405453	03/12/24	OFFICE SUPPLIES	1801-4230200	220.84	
AMAZON CAPITAL SERVICES	405453	03/12/24	SAFETY SUPPLIES	1192-4239012	137.77	
AMAZON CAPITAL SERVICES	405453	03/12/24	OFFICE SUPPLIES	1192-4230200	9.99	
AMAZON CAPITAL SERVICES	405453	03/12/24	OFFICE SUPPLIES	1180-4230200	40.54	
AMAZON CAPITAL SERVICES	405453	03/12/24	OFFICE SUPPLIES	1120-4230200	585.85	
AMAZON CAPITAL SERVICES	405453	03/12/24	OTHER EQUIPMENT	102-4467099	692.01	
AMAZON CAPITAL SERVICES	405453	03/12/24	SPECIAL DEPT SUPPLIES	102-4239011	80.98	
AMAZON CAPITAL SERVICES	405453	03/12/24	INTERNAL TRAINING FEES	1120-4357001	287.17	
AMAZON CAPITAL SERVICES	405453	03/12/24	UNIFORMS	1120-4356001	50.23	
AMAZON CAPITAL SERVICES	405453	03/12/24	PROMOTIONAL FUNDS	1120-4355100	32.16	
AMAZON CAPITAL SERVICES	405453	03/12/24	OTHER MISCELLANEOUS	1120-4239099	908.65	
AMAZON CAPITAL SERVICES	405453	03/12/24	OTHER MAINT SUPPLIES	1120-4238900	209.32	
AMAZON CAPITAL SERVICES	405453	03/12/24	SMALL TOOLS & MINOR EQUIP	1120-4238000	346.14	
AMAZON CAPITAL SERVICES	405453	03/12/24	REPAIR PARTS	1120-4237000	852.08	
						4,233.74
ANGEL OAK TREE CARE	405454	03/12/24	MAITN SERVICES	1192-R4350400 110013	21,941.65	
ANGEL OAK TREE CARE	405454	03/12/24	TREE REMOVAL & LANDSCAPE	1192-4350400 110893	10,558.35	
ANGEL OAK TREE CARE	405454	03/12/24	TREE REMOVAL & LANDSCAPE	1192-4350400 110893	10,920.00	
ANGEL OAK TREE CARE	405454	03/12/24	TREE REMOVAL & LANDSCAPE	1192-4350400 110893	3,280.00	
						46,700.00
ASCENSION ST VINCENT PUBL	405455	03/12/24	PHYSICALS	1120-R4340701 108454	724.82	
ASCENSION ST VINCENT PUBL	405455	03/12/24	PHYSICALS	1120-R4340701 108454	1,497.22	
						2,222.04
AVI SYSTEMS INC	405456	03/12/24	CRESTON ELECTRONICS	102-4463100 110793	1,698.00	

SUNGARD PENTAMATION, INC.  
 DATE: 03/12/2024  
 TIME: 10:06:24

CITY OF CARMEL  
 ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 23  
 acctpayicrm

VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT P.O.	INVOICE AMT	CHECK AMT
HOODZ OF CENTRAL INDIANA	405457	03/12/24	BUILDING REPAIRS & MAINT	1120-4350100	424.99	1,698.00
HOODZ OF CENTRAL INDIANA	405457	03/12/24	BUILDING REPAIRS & MAINT	1120-4350100	424.99	
HOODZ OF CENTRAL INDIANA	405457	03/12/24	BUILDING REPAIRS & MAINT	1120-4350100	424.99	
HOODZ OF CENTRAL INDIANA	405457	03/12/24	BUILDING REPAIRS & MAINT	1120-4350100	424.99	
HOODZ OF CENTRAL INDIANA	405457	03/12/24	BUILDING REPAIRS & MAINT	1120-4350100	424.99	
BGI FITNESS	405458	03/12/24	OTHER CONT SERVICES	1120-4350900	158.00	2,124.95
SUSAN BELL	405459	03/12/24	CLEANING SERVICES	911-4350600	50.00	158.00
BOUND TREE MEDICAL LLC	405460	03/12/24	SPECIAL DEPT SUPPLIES	102-4239011	2,149.56	50.00
BOUND TREE MEDICAL LLC	405460	03/12/24	SPECIAL DEPT SUPPLIES	102-4239011	56.22	
BOUND TREE MEDICAL LLC	405460	03/12/24	SPECIAL DEPT SUPPLIES	102-4239011	167.56	
BOUND TREE MEDICAL LLC	405460	03/12/24	SPECIAL DEPT SUPPLIES	102-4239011	1,287.60	
BOUND TREE MEDICAL LLC	405460	03/12/24	SPECIAL DEPT SUPPLIES	102-4239011	184.21	
C. L. COONROD & COMPANY	405461	03/12/24	ACCOUNTING SERVICES	1160-4340303	110951	8,451.00
C. L. COONROD & COMPANY	405461	03/12/24	ACCOUNTING SERVICES	1160-4341999	110950	11,667.00
CALLAWAY GOLF COMPANY	405462	03/12/24	GOLF HARDGOODS	1207-4356007		20,118.00
					509.65	509.65
CARMEL TROPHIES PLUS LLC	405463	03/12/24	OTHER CONT SERVICES	1120-4350900	5.40	
CARMEL TROPHIES PLUS LLC	405463	03/12/24	OTHER CONT SERVICES	1120-4350900	85.00	90.40
CINTAS CORPORATION #18	405464	03/12/24	UNIFORMS	1207-4356001	38.02	38.02
COVINO SMITH & SIMON INC	405465	03/12/24	CONSULTING SERVICES	1160-R4340400	108451	833.00
CUMMINS SALES & SERVICE	405466	03/12/24	BUILDING REPAIRS & MAINT	1120-4350100		833.00
CUMMINS SALES & SERVICE	405466	03/12/24	AUTO REPAIR & MAINTENANCE	1120-4351000		6,576.33
					3,878.54	
CURRENT PUBLISHING	405467	03/12/24	LEGAL ADS	1702-R4345500	110363	82.48
DON HINDS FORD	405468	03/12/24	REPAIR PARTS	1120-4237000		82.48
DON HINDS FORD	405468	03/12/24	AUTO REPAIR & MAINTENANCE	1120-4351000		139.85
					29.95	
CONSENSUS CLOUD SOLUTIONS	405469	03/12/24	OTHER EXPENSES	252-5023990		148.05
PEDEGO CARMEL	405470	03/12/24	OTHER CONT SERVICES	1120-4350900		148.05
					559.98	559.98
EMBROIDERY PLUS	405471	03/12/24	UNIFORMS	1120-4356001		
EMBROIDERY PLUS	405471	03/12/24	UNIFORMS	1120-4356001		2,723.50
					645.00	
EMERGENCY RADIO SERVICE L	405472	03/12/24	EQUIPMENT REPAIRS & MAINT	1115-4350000		1,206.00
EMERGENCY RADIO SERVICE L	405472	03/12/24	EQUIPMENT REPAIRS & MAINT	1115-4350000		1,320.70
EMERGENCY RADIO SERVICE L	405472	03/12/24	TOWER & DATA ANTENNA SERV	1115-R4350100	106988	2,615.05
ESSENTIAL ARCHITECTURAL S	405473	03/12/24	OTHER CONT SERVICES	1120-4350900		5,141.75
					196.00	196.00
FLEETPRIDE	405474	03/12/24	REPAIR PARTS	1120-4237000		
FLEETPRIDE	405474	03/12/24	REPAIR PARTS	1120-4237000		833.23
					16.38	
					816.85	
FRONT LINE COUNSELING INC	405475	03/12/24	MENTAL HEALTH COUNSELING	1120-4340703		187.50
FRONT LINE COUNSELING INC	405475	03/12/24	MENTAL HEALTH COUNSELING	1120-4340703		250.00
FRONT LINE COUNSELING INC	405475	03/12/24	MENTAL HEALTH COUNSELING	1120-4340703		937.50
FRONT LINE COUNSELING INC	405475	03/12/24	MENTAL HEALTH COUNSELING	1120-4340703		375.00
FRONT LINE COUNSELING INC	405475	03/12/24	MENTAL HEALTH COUNSELING	1120-4340703		750.00

SUNGARD PENTAMATION, INC.  
 DATE: 03/12/2024  
 TIME: 10:06:24

CITY OF CARMEL  
 ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 24  
 acctpaylcrfm

VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT P.O.	INVOICE AMT	CHECK AMT
GENUINE PARTS COMPANY-IND	405476	03/12/24	REPAIR PARTS	1207-4237000	121.30	2,500.00
GRACE REFRIGERATION	405477	03/12/24	EQUIPMENT REPAIRS & MAINT	1120-4350000	496.32	121.30
GRAINGER	405478	03/12/24	REPAIR PARTS	1120-4237000	13.12	496.32
GRAINGER	405478	03/12/24	EMS EQUIP	102-4467006	340.35	
GRAINGER	405479	03/12/24		1192-R4356003	20.00	353.47
GRAINGER	405479	03/12/24		1192-R4356003	28.98	
HAMILTON COUNTY REPORTER	405480	03/12/24	LEGAL ADS	1702-R4345500	33.60	48.98
HAMILTON COUNTY REPORTER	405480	03/12/24	LEGAL ADS	1702-R4345500	254.83	
HAMILTON COUNTY REPORTER	405480	03/12/24	LEGAL ADS	1702-R4345500	253.21	
HAMILTON COUNTY REPORTER	405480	03/12/24	LEGAL ADS	1702-R4345500	34.53	
HENRY SCHEIN INC	405481	03/12/24	SPECIAL DEPT SUPPLIES	102-4239011	196.50	576.17
HOOSIER FIRE EQUIPMENT IN	405482	03/12/24	MASKS FOR RECRUITS	1120-4356003	1,660.00	196.50
STRYKER SALES LLC	405483	03/12/24	SPECIAL DEPT SUPPLIES	102-4239011	117.00	1,660.00
HP INC.	405484	03/12/24	COMPUTER	1201-4463201	2,369.45	117.00
HP INC.	405484	03/12/24	COMPUTER ROTATION	102-4463201	17,334.00	
MARK HULETT	405485	03/12/24	INTERNAL INSTRUCT FEES	1120-4357003	625.00	19,703.45
I C C BUSINESS PRODUCTS	405486	03/12/24	EQUIPMENT MAINT CONTRACTS	1120-4351501	97.00	625.00
INDIANA OXYGEN CO	405487	03/12/24	BOTTLED GAS	1120-4231100	486.96	97.00
BEST ONE OF INDY	405488	03/12/24	AUTO REPAIR & MAINTENANCE	1120-4351000	29.99	486.96
INSIGHT PUBLIC SECTOR, IN	405489	03/12/24	DOCKING STATIONS	1201-4463201	393.40	29.99
INSIGHT PUBLIC SECTOR, IN	405489	03/12/24	COMPUTER MONITORS	102-4463201	1,867.20	
INSIGHT PUBLIC SECTOR, IN	405489	03/12/24	BLUEBEAM RENEWAL	1801-4350900	642.65	
J & M GOLF	405490	03/12/24	GOLF HARDGOODS	1207-4356007	357.98	2,903.25
JACOB-DIETZ, INC	405491	03/12/24	BUILDING REPAIRS & MAINT	1115-4350100	53.00	357.98
KAESER & BLAIR, INC	405492	03/12/24	FIRE PREVENTION SUPPLIES	1120-4239020	313.13	53.00
LEGENDS BODY SHOP	405493	03/12/24	AUTO REPAIR & MAINTENANCE	1120-4351000	2,040.23	313.13
KNOX CO	405494	03/12/24	KNOX CONNECT -CLOUD	1120-4351502	2,749.00	2,040.23
KNOX CO	405494	03/12/24	PARTS	102-4463100	518.00	
KOORSEN FIRE & SECURITY I	405495	03/12/24	OTHER CONT SERVICES	1120-4350900	4,185.00	3,267.00
LAKETEC COMMUNICATIONS IN	405496	03/12/24	CLEARPASS ANNUAL SUPPORT	1115-4351502	3,713.19	4,185.00
LIONHEART CRITICAL POWER	405497	03/12/24	BUILDING REPAIRS & MAINT	1120-4350100	998.76	3,713.19
LOWE'S COMPANIES INC	405498	03/12/24	OTHER MAINT SUPPLIES	1120-4238900	61.65	998.76
MACQUEEN EMERGENCY GROUP	405499	03/12/24	REPAIR PARTS	1120-4237000	214.04	61.65
						214.04

SUNGARD PENTAMATION, INC.  
 DATE: 03/12/2024  
 TIME: 10:06:24

CITY OF CARMEL  
 ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 25  
 acctpaylcrn

VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT P.O.	INVOICE AMT	CHECK AMT
MCCI INNOVATIONS	405500	03/12/24	USER LICENSES	1180-R4463202 110353	8,000.00	
MCKESSON MEDICAL-SURGICAL	405501	03/12/24	SPECIAL DEPT SUPPLIES	102-4239011	527.59	8,000.00
MCKESSON MEDICAL-SURGICAL	405501	03/12/24	SPECIAL DEPT SUPPLIES	102-4239011	488.91	
MEDLINE INDUSTRIES, INC	405502	03/12/24	SPECIAL DEPT SUPPLIES	102-4239011	584.10	1,016.50
MEDLINE INDUSTRIES, INC	405502	03/12/24	SPECIAL DEPT SUPPLIES	102-4239011	220.24	
MENARDS, INC	405503	03/12/24	81599	1120-4237000	64.19	804.34
MENARDS, INC	405503	03/12/24	REPAIR PARTS	1120-4237000	-10.29	
MENARDS, INC	405503	03/12/24	82220	1120-4237000	66.70	
MUNICIPAL EMERGENCY SERVI	405504	03/12/24	OTHER MISCELLANEOUS	1120-4239099	472.00	120.60
MUNICIPAL EMERGENCY SERVI	405504	03/12/24	UNIFORMS	1120-4356001	79.90	
MUNICIPAL EMERGENCY SERVI	405504	03/12/24	SAFETY ACCESSORIES	1120-4356003	972.72	
MUNICIPAL EMERGENCY SERVI	405504	03/12/24	SPECIAL DEPT SUPPLIES	1120-4239011	2,852.00	
MUNICIPAL EMERGENCY SERVI	405504	03/12/24	UNIFORM ACCESSORIES	1120-4356002	98.15	
MUNICIPAL EMERGENCY SERVI	405504	03/12/24	UNIFORMS	1120-4356001	95.00	
MUNICIPAL EMERGENCY SERVI	405504	03/12/24	RIT PACKS	102-R4467099 109997	1,350.60	
MUNICIPAL EMERGENCY SERVI	405504	03/12/24	RIT PACKS	102-R4467099 109997	17,880.87	
MUNICIPAL EMERGENCY SERVI	405504	03/12/24	RIT PACKS	102-R4467099 109997	312.75	
MUNICIPAL EMERGENCY SERVI	405504	03/12/24	BADGES NEW APPOINTMENTS	1120-R4356001 110319	45.00	
MUNICIPAL EMERGENCY SERVI	405504	03/12/24	GLOVES	1120-4356003 110908	4,320.00	
MUNICIPAL EMERGENCY SERVI	405504	03/12/24	GERBER GEAR FOR RECRUITS	1120-R4356001 110299	223.22	28,702.21
NAPA AUTO PARTS INC	405505	03/12/24	REPAIR PARTS	1120-4237000	761.83	761.83
NAPA OF NOBLESVILLE	405506	03/12/24	REPAIR PARTS	1120-4237000	-24.23	
NAPA OF NOBLESVILLE	405506	03/12/24	REPAIR PARTS	1120-4237000	30.54	
OMG NATIONAL	405507	03/12/24	PREVENTION SUPPLIES	1120-4239020 110840	569.28	6.31
OFFICE DEPOT	405508	03/12/24	OFFICE SUPPLIES	1192-4230200	1,135.92	569.28
OFFICE DEPOT	405508	03/12/24	OFFICE SUPPLIES	1192-4230200	9.90	
OFFICE DEPOT	405508	03/12/24	OFFICE SUPPLIES	1192-4230200	279.99	
OFFICE DEPOT	405508	03/12/24	OFFICE SUPPLIES	1201-R4230200 110655	30.13	
OFFICE DEPOT	405508	03/12/24	OFFICE SUPPLIES	1201-R4230200 110655	24.70	
OFFICE DEPOT	405508	03/12/24	OFFICE SUPPLIES	1702-R4230200 110359	11.69	
OFFICE DEPOT	405508	03/12/24	OFFICE SUPPLIES	1702-R4230200 110359	11.99	
OFFICE DEPOT	405508	03/12/24	OFFICE SUPPLIES	1702-R4230200 110359	2.80	
OFFICE DEPOT	405508	03/12/24	OFFICE SUPPLIES	1702-R4230200 110359	43.11	
OFFICE DEPOT	405508	03/12/24	OFFICE SUPPLIES	1702-R4230200 110359	10.51	
OFFICE DEPOT	405508	03/12/24	OFFICE SUPPLIES	1160-4230200	15.91	
OFFICEWORKS	405509	03/12/24	OFFICE FURNTIURE & FIXTUR	1115-R4463000 105911	9,267.97	1,576.65
BORROR PUBLIC AFFAIRS LLC	405510	03/12/24	OTHER PROFESSIONAL FEES	1180-4341999	7,000.00	9,267.97
ONEZONE	405511	03/12/24	CHAMBER LUNCHEON FEES	1192-4343005	320.00	7,000.00
O'REILLY AUTO PARTS	405512	03/12/24	REPAIR PARTS	1120-4237000	683.36	320.00
HANDTEVY	405513	03/12/24	SOFTWARE MAINT CONTRACTS	1120-4351502	5,937.75	683.36
PENN CARE INC.	405514	03/12/24	SPECIAL DEPT SUPPLIES	102-4239011	838.75	5,937.75
PIP	405515	03/12/24	OTHER CONT SERVICES	1120-4350900	571.30	838.75
PIP	405515	03/12/24	STATIONARY & PRNTD MATERL	1160-4230100	88.36	

SUNGARD PENTAMATION, INC.  
 DATE: 03/12/2024  
 TIME: 10:06:24

CITY OF CARMEL  
 ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 26  
 acctpay1crm

VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT P.O.	INVOICE AMT	CHECK AMT
PLANT GROWTH MGMT SYSTEMS	405516	03/12/24	TREES	1192-4462400	3,080.08	659.66
R.D. FILIP, INC	405517	03/12/24	OTHER MAINT SUPPLIES	1205-4238900	417.92	3,080.08
REYNOLDS FARM EQUIPMENT	405518	03/12/24	OTHER CONT SERVICES	1120-4350900	20.00	417.92
SCAT PEST CONTROL INC.	405519	03/12/24	OTHER CONT SERVICES	1120-4350900	205.00	20.00
SEXSON MECHANICAL CORP	405520	03/12/24	BUILDING REPAIRS & MAINT	1120-4350100	526.90	205.00
SITEONE LANDSCAPE SUPPLY,	405521	03/12/24	GROUNDS MAINTENANCE	1207-4350400	673.20	526.90
ROBERT L SMITH PHD	405522	03/12/24	MENTAL HEALTH COUNSELING	1120-4340703	160.00	673.20
ASCENSION SPORTS PERFORMA	405523	03/12/24	TACTICAL ATHLETE FEES	1120-4340799	110797	160.00
TELEFLEX LLC	405524	03/12/24	SPECIAL DEPT SUPPLIES	102-4239011	1,665.50	8,333.33
THOMAS P MILLER & ASSOC L	405525	03/12/24	COMMUNITY ENGAGEMENT	1160-R4341999	110694	1,665.50
T-METAL WORKS, INC.	405526	03/12/24	AUTO REPAIR & MAINTENANCE	1120-4351000	2,995.00	20,527.67
TOTAL TRUCK PARTS, INC.	405527	03/12/24	REPAIR PARTS	1120-4237000	178.44	2,995.00
TRUCK SERVICE INC	405528	03/12/24	AUTO REPAIR & MAINTENANCE	1120-4351000	9,283.04	178.44
TRUCK SERVICE INC	405528	03/12/24	AUTO REPAIR & MAINTENANCE	1120-4351000	4,801.87	14,084.91
U.S. CONFERENCE OF MAYORS	405529	03/12/24	ORGANIZATION & MEMBER DUE	1160-4355300	10,099.00	10,099.00
WHITE'S ACE HARDWARE	405530	03/12/24	29744464	1115-4239099	4.65	4.65
CENTERPOINT ENERGY	405531	03/12/24	NATURAL GAS	1120-4349000	482.06	482.06
CENTERPOINT ENERGY	405532	03/12/24	NATURAL GAS	1120-4349000	396.48	396.48
CENTERPOINT ENERGY	405533	03/12/24	NATURAL GAS	1120-4349000	338.37	338.37
CENTERPOINT ENERGY	405534	03/12/24	NATURAL GAS	1120-4349000	502.20	502.20
CENTERPOINT ENERGY	405535	03/12/24	NATURAL GAS	1208-4349000	2,012.89	2,012.89
BRADEN BUSINESS SYS,INC	405537	03/12/24	OTHER CONT SERVICES	1207-4350900	94.00	94.00
SHANE BURNHAM	405538	03/12/24	EXTERNAL TRAINING TRAVEL	2200-4343002	1,237.22	1,237.22
CARMEL CLAY PARKS & RECRE	405539	03/12/24	OTHER EXPENSES	301-5023990	1,183.75	1,183.75
CARMEL CLAY SCHOOLS-FUEL	405540	03/12/24	GASOLINE	1192-4231400	1,441.99	
CARMEL CLAY SCHOOLS-FUEL	405540	03/12/24	GASOLINE	2201-R4231300	R103544	14,928.88
CARMEL CLAY SCHOOLS-FUEL	405540	03/12/24	GASOLINE	2200-4231400		447.59
CARMEL CLAY SCHOOLS-FUEL	405540	03/12/24	DIESEL FUEL	1120-4231300		8,977.17
CARMEL CLAY SCHOOLS-FUEL	405540	03/12/24	GASOLINE	1120-4231400		5,373.65
CARMEL UTILITIES	405541	03/12/24	WATER & SEWER	1120-4348500	341.31	31,169.28
CARMEL UTILITIES	405541	03/12/24	WATER & SEWER	1120-4348500	165.61	
CARMEL UTILITIES	405541	03/12/24	WATER & SEWER	1120-4348500	175.06	
CARMEL UTILITIES	405541	03/12/24	WATER & SEWER	1120-4348500	233.46	

SUNGARD PENTAMATION, INC.  
 DATE: 03/12/2024  
 TIME: 10:06:24

CITY OF CARMEL  
 ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 27  
 acctpaylcrn

VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT P.O.	INVOICE AMT	CHECK AMT
CARMEL UTILITIES	405541	03/12/24	OTHER CONT SERVICES	202-4350900	53.88	
CARMEL UTILITIES	405541	03/12/24	WATER & SEWER	1120-4348500	149.29	
						1,118.61
CHARTER COMMUNICATIONS HO	405542	03/12/24	CABLE SERVICE	1207-4349500	351.63	
						351.63
CHARTER COMMUNICATIONS HO	405543	03/12/24	INTERNET LINE CHARGES	1115-4344200	171.52	
						171.52
CLAY TOWNSHIP	405544	03/12/24	WATER & SEWER	1115-4348500	11.29	
CLAY TOWNSHIP	405544	03/12/24	WATER & SEWER	1115-4348500	7.23	
CLAY TOWNSHIP	405544	03/12/24	ELECTRICITY	1115-4348000	116.58	
CLAY TOWNSHIP	405544	03/12/24	RENT PAYMENTS	1115-4352500	5,500.00	
CLAY TOWNSHIP	405544	03/12/24	BUILDING REPAIRS & MAINT	1115-4350100	25.50	
CLAY TOWNSHIP	405544	03/12/24	BUILDING REPAIRS & MAINT	1115-4350100	15.45	
CLAY TOWNSHIP	405544	03/12/24	BUILDING REPAIRS & MAINT	1115-4350100	159.12	
CLAY TOWNSHIP	405544	03/12/24	BUILDING REPAIRS & MAINT	1115-4350100	80.84	
CLAY TOWNSHIP	405544	03/12/24	OTHER MISCELLANEOUS	1115-4239099	72.95	
CLAY TOWNSHIP	405544	03/12/24	TRASH COLLECTION	1115-4350101	9.34	
CLAY TOWNSHIP	405544	03/12/24	OTHER CONT SERVICES	1115-4350900	2,080.80	
CLAY TOWNSHIP	405544	03/12/24	CLEANING SERVICES	1115-4350600	689.52	
CLAY TOWNSHIP	405544	03/12/24	BUILDING REPAIRS & MAINT	1115-4350100	73.09	
CLAY TOWNSHIP	405544	03/12/24	NATURAL GAS	1115-4349000	41.54	
CLAY TOWNSHIP	405544	03/12/24	NATURAL GAS	1115-4349000	59.99	
CLAY TOWNSHIP	405544	03/12/24	TRASH COLLECTION	1120-4350101	186.78	
CLAY TOWNSHIP	405544	03/12/24	ELECTRICITY	1120-4348000	2,331.57	
CLAY TOWNSHIP	405544	03/12/24	WATER & SEWER	1120-4348500	144.66	
CLAY TOWNSHIP	405544	03/12/24	WATER & SEWER	1120-4348500	225.74	
CLAY TOWNSHIP	405544	03/12/24	NATURAL GAS	1120-4349000	294.08	
CLAY TOWNSHIP	405544	03/12/24	NATURAL GAS	1120-4349000	203.62	
						12,329.69
CONTINENTAL CANTEEN	405545	03/12/24	PROMOTIONAL FUNDS	1160-4355100	43.97	
						43.97
NICHOLAS A DAVIS	405546	03/12/24	SAFETY ACCESSORIES	1192-4356003	150.00	
						150.00
GARY DUFEK	405547	03/12/24	SPECIAL PROJECTS	1120-4359000	138.00	
						138.00
DUKE ENERGY	405549	03/12/24	ELECTRICITY	1120-4348000	139.10	
DUKE ENERGY	405549	03/12/24	ELECTRICITY	1120-4348000	2,204.81	
DUKE ENERGY	405549	03/12/24	ELECTRICITY	1120-4348000	1,636.03	
DUKE ENERGY	405549	03/12/24	ELECTRICITY	1301-4348000	44.75	
DUKE ENERGY	405549	03/12/24	ELECTRICITY	1301-4348000	304.54	
DUKE ENERGY	405549	03/12/24	ELECTRICITY	1301-4348000	8.89	
DUKE ENERGY	405549	03/12/24	ELECTRICITY	1801-4348000	119.32	
DUKE ENERGY	405549	03/12/24	ELECTRICITY	1801-4348000	671.32	
DUKE ENERGY	405549	03/12/24	ELECTRICITY	2201-4348000	62.25	
DUKE ENERGY	405549	03/12/24	ELECTRICITY	2201-4348000	95.33	
DUKE ENERGY	405549	03/12/24	ELECTRICITY	2201-4348000	107.44	
DUKE ENERGY	405549	03/12/24	ELECTRICITY	2201-4348000	55.82	
DUKE ENERGY	405549	03/12/24	ELECTRICITY	2201-4348000	74.81	
DUKE ENERGY	405549	03/12/24	ELECTRICITY	2201-4348000	42.40	
DUKE ENERGY	405549	03/12/24	ELECTRICITY	2201-4348000	11.57	
DUKE ENERGY	405549	03/12/24	ELECTRICITY	2201-4348000	45.47	
DUKE ENERGY	405549	03/12/24	ELECTRICITY	2201-4348000	22.01	
DUKE ENERGY	405549	03/12/24	ELECTRICITY	2201-4348000	67.16	
DUKE ENERGY	405549	03/12/24	ELECTRICITY	2201-4348000	58.77	
DUKE ENERGY	405549	03/12/24	ELECTRICITY	2201-4348000	46.91	
DUKE ENERGY	405549	03/12/24	ELECTRICITY	2201-4348000	235.98	
DUKE ENERGY	405549	03/12/24	ELECTRICITY	2201-4348000	56.24	
DUKE ENERGY	405549	03/12/24	ELECTRICITY	2201-4348000	102.10	

SUNGARD PENTAMATION, INC.  
 DATE: 03/12/2024  
 TIME: 10:06:24

CITY OF CARMEL  
 ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 28  
 acctpay1crm

VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT	P.O.	INVOICE AMT	CHECK AMT
ENTERPRISE FM TRUST	405551	03/12/24	LEASE PMTS F150 TRUCKS	1192-R4465001	108125	3,310.51	6,213.02
ENTERPRISE FM TRUST	405552	03/12/24	TRUCK LEASE	1207-4463500	110766	647.53	3,310.51
GRM MGMT SERVICES OF IN	405553	03/12/24	OTHER PROFESSIONAL FEES	502-4341999		168.95	647.53
GORDON FLESCH CO., INC.	405554	03/12/24	COPIER	1192-4353004		23.13	168.95
MARK GUGEL	405555	03/12/24	SPECIAL PROJECTS	1120-4359000		437.18	23.13
DAVID HABOUSH	405556	03/12/24	SPECIAL PROJECTS	1120-4359000		276.00	437.18
HAMILTON COUNTY TREASURER	405557	03/12/24	OTHER EXPENSES	1301-5023990		4,620.00	276.00
JOEL HEAVNER	405558	03/12/24	SPECIAL PROJECTS	1120-4359000		321.00	4,620.00
IN.GOV	405559	03/12/24	TESTING FEES	1201-4358800		15.00	321.00
INTELLICORP RECORDS	405560	03/12/24	TESTING FEES	1201-R4358800	110669	86.00	15.00
AES INDIANA	405561	03/12/24	ELECTRICITY	1120-4348000		1,075.29	86.00
AES INDIANA	405561	03/12/24	ELECTRICITY	1120-4348000		2,343.28	
AES INDIANA	405561	03/12/24	OTHER CONT SERVICES	202-4350900		34.81	
IU HEALTH WORKPLACE SERVI	405562	03/12/24	OTHER EXPENSES	301-5023990		4,650.00	3,453.38
JACOB JOHNSON	405563	03/12/24	OTHER EXPENSES	851-5023990		8.11	4,650.00
JACOB JOHNSON	405563	03/12/24	REPAIR PARTS	1120-4237000		115.83	
KROGER CO	405564	03/12/24	OFFICE SUPPLIES	1192-4230200		22.43	123.94
KROGER CO	405565	03/12/24	PROMOTIONAL FUNDS	1120-4355100		60.99	22.43
LEXISNEXIS	405566	03/12/24	LIBRARY REF MATERIALS	506-4469000		102.00	60.99
ALEXIA LOPEZ	405567	03/12/24	EXTERNAL INSTRUCT FEES	1192-4357004		150.00	102.00
ALEXIA LOPEZ	405567	03/12/24	TRAVEL FEES & EXPENSES	1192-4343001		70.00	
MCCI INNOVATIONS	405568	03/12/24	LASERFICHE LICENSE	1160-4355200	110930	907.50	220.00
METRO FIBERNET LLC	405569	03/12/24	INTERNET LINE CHARGES	1115-4344200		122.20	907.50
METROPOLITAN INFO EXCHANG	405570	03/12/24	ORGANIZATION & MEMBER DUE	1115-4355300		750.00	122.20
MISTER ICE OF INDIANAPOLI	405571	03/12/24	OTHER RENTAL & LEASES	1207-4353099		149.00	750.00
MOTION 4 LIFE FITNESS LLC	405572	03/12/24	OTHER EXPENSES	301-5023990		1,780.00	149.00
MOUNTAIN GLACIER LLC	405573	03/12/24	COFFEE MACHINE SERV	1192-R4353099	110675	31.98	1,780.00
WILLIAM C. MUELLER	405574	03/12/24	EXTERNAL TRAINING TRAVEL	1120-4343002		358.23	31.98
NATIONAL FIRE PROTECTION	405575	03/12/24	SUBSCRIPTIONS	1120-4355200		1,725.00	358.23
PITNEY BOWES INC	405576	03/12/24	OFFICE SUPPLIES	1701-4230200		135.90	1,725.00
QUENCH	405577	03/12/24	OTHER MAINT SUPPLIES	2201-4238900		293.84	135.90

SUNGARD PENTAMATION, INC.  
 DATE: 03/12/2024  
 TIME: 10:06:24

CITY OF CARMEL  
 ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 29  
 acctpayicrm

VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT P.O.	INVOICE AMT	CHECK AMT
LUKE RAY	405578	03/12/24	SPECIAL PROJECTS	1120-4359000	138.01	293.84
REPUBLIC WASTE SERVICES O	405579	03/12/24	TRASH COLLECTION	1120-4350101	193.57	138.01
REPUBLIC WASTE SERVICES O	405580	03/12/24	TRASH COLLECTION	2201-4350101	969.22	193.57
REPUBLIC WASTE SERVICES O	405581	03/12/24	TRASH COLLECTION	1120-4350101	807.30	969.22
REPUBLIC WASTE SERVICES O	405582	03/12/24	TRASH COLLECTION	1120-4350101	234.71	807.30
RICOH AMERICAS CORPORATIO	405583	03/12/24	COPIER	506-4353004	79.92	234.71
GRANT W. RUSSEL	405584	03/12/24	OTHER EXPENSES	851-5023990	6.34	79.92
GRANT W. RUSSEL	405584	03/12/24	REPAIR PARTS	1120-4237000	88.92	
GRANT W. RUSSEL	405584	03/12/24	REPAIR PARTS	1120-4237000	104.63	
GRANT W. RUSSEL	405584	03/12/24	REPAIR PARTS	1120-4237000	14.19	
GRANT W. RUSSEL	405584	03/12/24	OTHER EXPENSES	851-5023990	7.32	
GRANT W. RUSSEL	405584	03/12/24	OTHER EXPENSES	851-5023990	.99	
SIMPLIFILE	405585	03/12/24	RECORDING FEES	2200-4340600	439.00	222.39
SIMPLIFILE	405586	03/12/24	RECORDING FEES	2200-4340600	141.25	439.00
LAURIE SLICK	405587	03/12/24	OTHER MISCELLANEOUS	2200-4239099	75.00	141.25
TOM SMALL	405588	03/12/24	OTHER EXPENSES	851-5023990	1.35	75.00
TOM SMALL	405588	03/12/24	OTHER CONT SERVICES	1120-4350900	150.00	
TOM SMALL	405588	03/12/24	REPAIR PARTS	1120-4237000	99.99	
TOM SMALL	405588	03/12/24	REPAIR PARTS	1120-4237000	28.33	
TOM SMALL	405588	03/12/24	REPAIR PARTS	1120-4237000	21.84	
TOM SMALL	405588	03/12/24	REPAIR PARTS	1120-4237000	19.24	
TOM SMALL	405588	03/12/24	REPAIR PARTS	1120-4237000	99.99	
TOM SMALL	405588	03/12/24	REPAIR PARTS	1120-4237000	99.99	
TOM SMALL	405588	03/12/24	OTHER CONT SERVICES	1120-4350900	285.00	
TOM SMALL	405588	03/12/24	REPAIR PARTS	1120-4237000	50.98	
TOM SMALL	405588	03/12/24	OTHER EXPENSES	851-5023990	1.53	
TOM SMALL	405588	03/12/24	OTHER EXPENSES	851-5023990	1.98	
TOM SMALL	405588	03/12/24	OTHER EXPENSES	851-5023990	3.57	
TOM SMALL	405588	03/12/24	OTHER EXPENSES	851-5023990	8.50	
TOM SMALL	405588	03/12/24	OTHER EXPENSES	851-5023990	8.50	
TOM SMALL	405588	03/12/24	OTHER EXPENSES	851-5023990	8.50	
DENISE SNYDER	405589	03/12/24	OTHER EXPENSES	851-5023990	1,620.48	889.29
DENISE SNYDER	405589	03/12/24	SPECIAL PROJECTS	1120-4359000	292.67	
DENISE SNYDER	405589	03/12/24	SPECIAL PROJECTS	1120-4359000	338.52	
STATION 46 HOUSE FUND	405590	03/12/24	OTHER EXPENSES	851-5023990	39.93	2,251.67
STATION 46 HOUSE FUND	405590	03/12/24	OTHER CONT SERVICES	1120-4350900	570.45	
STERICYCLE INC	405591	03/12/24	OTHER CONT SERVICES	1201-4350900	85.79	610.38
STERICYCLE INC	405592	03/12/24	OTHER CONT SERVICES	1702-4350900	151.57	85.79
KEVIN STINDLE	405593	03/12/24	TUITION REIMBURSEMENT	1120-4128000	1,000.00	151.57
SUE FINKAM	405594	03/12/24	PROMOTIONAL FUNDS	1160-4355100	104.16	1,000.00
SUE FINKAM	405594	03/12/24	TRAVEL & LODGING	1160-4343003	13.00	



SUNGARD PENTAMATION, INC.  
 DATE: 03/12/2024  
 TIME: 10:06:24

CITY OF CARMEL  
 ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 30  
 acctpayicrm

VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT	P.O.	INVOICE AMT	CHECK AMT
THOMSON REUTERS-WEST	405595	03/12/24	LIBRARY REF MATERIALS	1180-R4469000	105933	1,000.00	117.16
THOMSON REUTERS-WEST	405596	03/12/24	SOFTWARE MAINT CONTRACTS	911-4351502		458.09	1,000.00
TOSHIBA AMERICA BUSINESS	405597	03/12/24	COPIER LEASE & MAINT	1160-R4353004	108264	202.39	458.09
TRICO REGIONAL SEWER UTIL	405598	03/12/24	OTHER CONT SERVICES	202-4350900		29.12	202.39
TRICO REGIONAL SEWER UTIL	405598	03/12/24	WATER & SEWER	1120-4348500		97.74	
TRICO REGIONAL SEWER UTIL	405598	03/12/24	WATER & SEWER	1120-4348500		88.74	
VAN AUSDALL & FARRAR	405599	03/12/24	EQUIPMENT MAINT CONTRACTS	1115-4351501		99.13	215.60
VERIZON	405600	03/12/24	CELLULAR PHONE FEES	1160-4344100		321.19	99.13
VERIZON	405601	03/12/24	CELL PHONE CHARGES	1702-R4344100	110368	153.72	321.19
VERIZON	405602	03/12/24	CELLULAR PHONE FEES	1120-4344100		161.84	153.72
VERIZON	405603	03/12/24	CELL PHONES	1201-R4344100	110659	109.37	161.84
VERIZON	405604	03/12/24	CELLULAR PHONE FEES	2200-4344100		547.52	109.37
VERIZON WIRELESS	405606	03/12/24	CELL PHONE	1180-R4344100	108084	326.63	547.52
VIRGIN PULSE, INC.	405607	03/12/24	OTHER EXPENSES	301-5023990		5,685.00	326.63
VOIANCE LANGUAGE SERVICES	405608	03/12/24	OTHER CONT SERVICES	1120-4350900		10.81	5,685.00
JASON WENDZEL	405609	03/12/24	SPECIAL PROJECTS	1120-4359000		165.00	10.81
WINDSTREAM	405610	03/12/24	INTERNET LINE CHARGES	1115-4344200		54.44	165.00
WOODLANDS HOMEOWNERS ASSO	405611	03/12/24	OTHER CONT SERVICES	202-4350900		490.00	54.44
ANDREW YOUNG	405612	03/12/24	SUBSCRIPTIONS	1120-4355200		48.00	490.00
JONES & HENRY ENGINEER IN	405289	03/06/24	OTHER EXPENSES	654-5023990		25,772.35	48.00
THIENEMAN CONSTRUCTION IN	405301	03/06/24	OTHER EXPENSES	654-5023990		199,148.40	25,772.35
THIENEMAN CONSTRUCTION IN	405302	03/06/24	OTHER EXPENSES	654-5023990		22,127.60	199,148.40
JAMIE REYNOLDS	405094	02/29/24	TRAVEL & LODGING	911-4343003		2,553.00	22,127.60
JAMIE REYNOLDS	405094	02/29/24	OTHER MISCELLANEOUS	911-4239099		320.69	
SOLLENBERGER RENTAL MANAG	405098	02/29/24	NATURAL GAS	911-4349000		205.80	2,873.69
SOLLENBERGER RENTAL MANAG	405098	02/29/24	ELECTRICITY	911-4348000		2,139.20	
SOLLENBERGER RENTAL MANAG	405098	02/29/24	WATER & SEWER	911-4348500		46.21	
A T & T MOBILITY	405536	03/12/24	TELEPHONE LINE CHARGES	911-4344000		73.01	2,391.21
EAN SERVICES, LLC	405550	03/12/24	AUTOMOBILE LEASE	911-4352600		1,256.65	73.01
VERIZON	405605	03/12/24	TELEPHONE LINE CHARGES	911-4344000		120.06	1,256.65
INSIGHT PUBLIC SECTOR, IN	405287	03/06/24	OTHER EXPENSES	204-5023990		17,305.40	120.06
INSIGHT PUBLIC SECTOR, IN	405287	03/06/24	OTHER EXPENSES	204-5023990		80,357.58	

SUNGARD PENTAMATION, INC.  
DATE: 03/12/2024  
TIME: 10:06:24

CITY OF CARMEL  
ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 31  
acctpayicrm

VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT P.O.	INVOICE AMT	CHECK AMT
INSIGHT PUBLIC SECTOR, IN	405287	03/06/24	OTHER EXPENSES	204-5023990	6,070.47	
INSIGHT PUBLIC SECTOR, IN	405287	03/06/24	OTHER EXPENSES	204-5023990	35,373.16	
INSIGHT PUBLIC SECTOR, IN	405287	03/06/24	OTHER EXPENSES	204-5023990	25,450.96	
INSIGHT PUBLIC SECTOR, IN	405287	03/06/24	OTHER EXPENSES	204-5023990	37,259.70	
INSIGHT PUBLIC SECTOR, IN	405287	03/06/24	OTHER EXPENSES	204-5023990	8,483.34	
						210,300.61
TOTAL HAND WRITTEN CHECKS						-9,303.24
TOTAL COMPUTER-WRITTEN CHECKS						2,289,445.43
TOTAL WRITTEN CHECKS			2,280,142.19			

I HEREBY CERTIFY THAT EACH OF THE ABOVE LISTED VOUCHERS AND INVOICES OR BILLS ATTACHED THERETO, ARE TRUE AND CORRECT AND I HAVE AUDITED SAME IN ACCORDANCE WITH IC 5-11-10-1.6.

  
\_\_\_\_\_  
CONTROLLER

WE HAVE EXAMINED THE CLAIMS LISTED ON THE FOREGOING ACCOUNTS PAYABLE VOUCHER REGISTER, CONSISTING OF 31 PAGES, AND EXCEPT FOR VOUCHERS NOT ALLOWED AS SHOWN ON THE REGISTER, SUCH VOUCHERS ARE ALLOWED IN THE TOTAL AMOUNT OF 2,280,142.19 DATED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, \_\_\_\_\_ PASSED BY THE COMMON COUNCIL OF THE CITY OF CARMEL, INDIANA BY A VOTE OF \_\_\_\_\_ AYES AND \_\_\_\_\_ NAYS.

\_\_\_\_\_  
COUNCIL PRESIDENT

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

ATTEST:

SUNGARD PENTAMATION, INC.  
DATE: 03/12/2024  
TIME: 10:06:24

CITY OF CARMEL  
ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 32  
acctpaylcrm

VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT P.O.	INVOICE AMT	CHECK AMT
<hr/>			CITY CLERK			

**Total Gross PENSION PAYROLL for checks dated 03/01/2024**

\$110,204.16

I hereby certify that payroll amount listed above is true and correct and I have audited same in accordance with IC 5-11-10-1.6.

  
\_\_\_\_\_  
Controller

We have examined the foregoing payroll charges, consisting of one page(s), and except for payroll not allowed as shown in this register, such payroll in the total amount of **\$110,204.16** is compliance with Section 2-12 of the Carmel City Code.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2024

Acknowledged by the Common Council of the City of Carmel, Indiana.

\_\_\_\_\_  
Council President

_____	_____
_____	_____
_____	_____
_____	_____

# Monthly Report of Electronic Transfers

For the Month/Year of: **February 29, 2024**

<u>Date</u>	<u>Recipient</u>	<u>Amount</u>	<u>Fund</u>	<u>Account</u>	<u>Description</u>
02/01/24	UNUM	\$ 11,155.44	301	5023990	UNUM Insurance
02/01/24	UNUM	\$ 6,730.79	301	5023990	UNUM Insurance
02/01/24	UNUM	\$ 11,008.11	301	5023990	UNUM Insurance
02/02/24	TianPai Zhao	\$ 6,075.00	101	4352500	Court Rent
02/02/24	Blockhouse Studios	\$ 19,500.00	902	4351501	Blockhouse Project
02/05/24	Anthem Insurance Companies	\$ 365,764.33	301	5023990	Health Insurance
02/05/24	BenefitMall	\$ 258,469.38	301	5023990	Health Insurance
02/05/24	Sedwick Claims Mgmt Services Inc.	\$ 23,918.47	302	5023990	Workman's Comp
02/07/24	ADP Payroll	\$ 65.52	1701	4340303	Payroll Fees
02/07/24	ADP Payroll	\$ 3,267.02	1701	4340303	Payroll Fees
02/07/24	Hamilton County Treasurer	\$ 7,315.00	101	5023990	Court Costs Payment
02/08/24	Bank of NY Mellon	\$ 125,419.00	651	5023990	Bond Payment
02/12/24	Anthem Insurance Companies	\$ 279,237.09	301	5023990	Health Insurance
02/13/24	Allied Receivables Funding Inc	\$ 393,887.13	601	5023990	Utility Payment
02/14/24	WorkForce Development	\$ 1,950.00	2201	4110000	Unemployment
02/15/24	VSP Insurance	\$ 11,791.44	301	5023990	Vision Insurance
02/15/24	Near North Title	\$ 800.00	853	5023990	Land Acquisition
02/20/24	TianPai Zhao	\$ 39,000.00	101	4352500	Court Rent
02/20/24	Anthem Insurance Companies	\$ 350,256.27	301	5023990	Health Insurance
02/22/24	UNUM	\$ 6,519.80	301	5023990	UNUM Insurance
02/22/24	UNUM	\$ 10,976.86	301	5023990	UNUM Insurance
02/26/24	Anthem Insurance Companies	\$ 224,661.08	301	5023990	Health Insurance
02/26/24	Marathon Health	\$ 86,259.64	301	5023990	Health Insurance
02/26/24	Sedwick Claims Mgmt Services Inc.	\$ 3,196.00	302	5023990	Workman's Comp
		\$ 2,247,223.37			

I hereby certify that each of the above listed wire transfers are true and correct and I have audited same in accordance with IC 5-11-10-1.6.

  
 Interim CFO / Controller

We have examined the wires listed above on the foregoing accounts payable register, consisting of one page(s), and except for wires not allowed as shown in this register, such wires in the total amount of \$ 2,247,223.37 are in compliance with Section 2-12 of the Carmel City Code.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_  
 Acknowledged by the Common Council of the City of Carmel, Indiana.

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

\_\_\_\_\_  
 Council President  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**ORDINANCE NO. D-2696-23**

**AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF CARMEL, INDIANA,  
ADDING CHAPTER 8, ARTICLE 4, SECTION 8-44 TO THE CARMEL CITY CODE**

*Synopsis: Establishes a speed limit of 20 miles per hour within roundabouts.*

**WHEREAS**, the City of Carmel, Indiana, has the authority to establish motor vehicle speed limits pursuant to Indiana Code § 9-21-5-6 and City Code Section 8-15; and

**WHEREAS**, for the safety of the travelling public, the Common Council now finds it necessary to establish a speed limit of twenty (20) miles per hour within City roundabouts.

**NOW, THEREFORE, BE IT ORDAINED**, by the Common Council of the City of Carmel, Indiana, as follows:

Section 1. The foregoing Recitals are fully incorporated herein by this reference.

Section 2. Carmel City Code Chapter 8, Article 4, Section 8-44 is hereby added to the Carmel City Code to read as follows:

**“§ 8-44 Twenty m.p.h. Speed Limit Within Roundabouts.**

**No person shall drive a motor vehicle in excess of twenty (20) miles per hour within a roundabout.”**

Section 3. The Carmel Street Department is directed to promptly add the appropriate signage to fulfill the mandates contained in this Ordinance upon its passage.

Section 4. All prior ordinances or parts thereof inconsistent with any provision of this Ordinance are hereby repealed, to the extent of such inconsistency only, as of the effective date of this Ordinance. However, the repeal or amendment by this Ordinance of any other ordinance does not affect any rights or liabilities accrued, penalties incurred or proceedings begun prior to the effective date of this Ordinance. Those rights, liabilities and proceedings are continued and penalties shall be imposed and enforced under such repealed or amended ordinance as if this Ordinance had not been adopted.

Section 5. If any portion of this Ordinance is for any reason declared to be unconstitutional or invalid, such decision shall not affect the validity of the remaining portions of this Ordinance so long as enforcement of same can be given the same effect.

Section 6. This Ordinance shall be in full force and effect from and after the date of its passage, execution by the Mayor, and publication as required by law.

Ordinance D-2696-23

Page One of Two

49 **PASSED**, by the Common Council of the City of Carmel, Indiana, this \_\_\_\_ day of \_\_\_\_\_, 2024,  
50 by a vote of \_\_\_\_ ayes and \_\_\_\_ nays.

51  
52 **COMMON COUNCIL FOR THE CITY OF CARMEL**

53  
54  
55 \_\_\_\_\_  
56 Anthony Green

\_\_\_\_\_

57  
58 \_\_\_\_\_  
59 Jeff Worrell

\_\_\_\_\_

60  
61 \_\_\_\_\_  
62 Shannon Minnaar

\_\_\_\_\_

63  
64 \_\_\_\_\_  
65 Matthew Taylor

\_\_\_\_\_

66  
67 \_\_\_\_\_  
68 Anita Joshi

69  
70 ATTEST:

71  
72 \_\_\_\_\_  
73 Jacob Quinn, Clerk

74  
75 Presented by me to the Mayor of the City of Carmel, Indiana this \_\_\_\_ day of  
76 \_\_\_\_\_ 2024, at \_\_\_\_\_ .M.

77  
78 \_\_\_\_\_  
79 Jacob Quinn, Clerk

80  
81 Approved by me, Mayor of the City of Carmel, Indiana, this \_\_\_\_ day  
82 of \_\_\_\_\_ 2024, at \_\_\_\_\_ .M.

83  
84 \_\_\_\_\_  
85 Sue Finkam, Mayor

86 ATTEST:

87  
88 \_\_\_\_\_  
89 Jacob Quinn, Clerk

90  
91 Ordinance D-2696-23  
92 Page Two of Two  
93

**RESOLUTION NO. CC-03-04-24-03**

**A RESOLUTION OF THE COMMON COUNCIL OF THE  
CITY OF CARMEL, INDIANA, REGARDING  
LEASE OF REAL PROPERTY TO THIRD PARTY**

**Synopsis: Resolution approves the lease of real property located at 10583 Lakeshore Drive East that is not needed for a public purpose and establishes minimum monthly rent.**

**WHEREAS**, the City of Carmel, Indiana (the “City”) acquired certain property located at 10583 Lakeshore Drive East, Carmel, Indiana consisting of a residential single-family dwelling (the “Property”) for the purpose of constructing a roundabout at the intersection of Lakeshore Drive and 106<sup>th</sup> Street; and

**WHEREAS**, due to funding constraints, the construction of said roundabout is not scheduled for a significant amount of time, and the Property is not currently needed for any public purpose; and

**WHEREAS**, pursuant to Ind. Code 36-1-11-4(b), using the average of two appraisals, it has been determined that a fair market rental value of the Property is Two Thousand Five Hundred Fifty Dollars per month (\$2,550/month) or Thirty-Six Thousand Six Hundred Dollars per year (\$36,600/year); and

**WHEREAS**, pursuant to Ind. Code 36-1-11-3(c), the fiscal body of a unit must approve every lease of real property for which the total annual rental payments will be Twenty-Five Thousand Dollars (\$25,000) or more.

**NOW, THEREFORE, BE IT RESOLVED**, by the Common Council of the City of Carmel, Indiana as follows:

1. The foregoing Recitals are incorporated herein by this reference.
2. The Common Council hereby approves the lease for the Property for up to three-year term or until the Property is needed for the construction of the roundabout or other public improvement, whichever is earlier. The Property shall be leased pursuant to I.C. 36-1-11-10. The Property’s legal description is set forth in Exhibit A, which is attached and fully incorporated herein.
3. The minimum monthly rent for the Property shall not be less than Two Thousand Five Hundred Fifty Dollars per month (\$2,550.00/month) adjusted by reasonable transactions costs and other expenses incurred by the City as result of such lease.

Resolution CC-03-04-24-03

Page One of Three



**SPONSOR(s):** Councilor Aasen

4. The Common Council hereby approves the BPW designation of James R. Crider, Chief of Staff for the City of Carmel, Indiana, as its agent to complete everything necessary for the lease transaction. James R. Crider is hereby authorized to execute all documents required in connection with the lease of the Property pursuant to this Resolution.
  
5. This Resolution shall take effect immediately upon its passage by the Common Council and approval of the Mayor.

[Signature page follows]

Resolution CC-03-04-24-03  
Page Two of Three

This resolution was prepared by Sergey Grechukhin, Interim City Attorney, on 2/23/24 at 9:10 AM. No subsequent revision to this Resolution has been reviewed by Mr. Grechukhin for legal sufficiency or otherwise.

SO RESOLVED, by the Common Council of the City of Carmel, Indiana this \_\_\_\_ day of \_\_\_\_\_, 2024, by a vote of \_\_\_\_ ayes and \_\_\_\_ nays.

COMMON COUNCIL FOR THE CITY OF CARMEL

\_\_\_\_\_  
Anthony Green, President

\_\_\_\_\_  
Adam Aasen, Vice-President

\_\_\_\_\_  
Jeff Worrell

\_\_\_\_\_  
Teresa Ayers

\_\_\_\_\_  
Shannon Minnaar

\_\_\_\_\_  
Ryan Locke

\_\_\_\_\_  
Matthew Snyder

\_\_\_\_\_  
Rich Taylor

\_\_\_\_\_  
Anita Joshi

ATTEST:

\_\_\_\_\_  
Jacob Quinn, Clerk

Presented by me to the Mayor of the City of Carmel, Indiana this \_\_\_\_ day of \_\_\_\_\_, 2024, at \_\_\_\_\_. M.

\_\_\_\_\_  
Jacob Quinn, Clerk

Approved by me, Mayor of the City of Carmel, Indiana this \_\_\_\_ day of \_\_\_\_\_, 2024, at \_\_\_\_\_. M.

\_\_\_\_\_  
Sue Finkam, Mayor

ATTEST:

\_\_\_\_\_  
Jacob Quinn, Clerk

This resolution was prepared by Sergey Grechukhin, Interim City Attorney, on 2/23/24 at 9:10 AM. No subsequent revision to this Resolution has been reviewed by Mr. Grechukhin for legal sufficiency or otherwise.

**EXHIBIT A**

**LEGAL DESCRIPTION**

The legal description of the real estate located at 10583 Lakeshore Drive East, Carmel, Indiana, 46033 is:

Section 8, Township 17, Range 4  
BRIAR CREEK  
Section 1  
Lot 6  
CONTAINING 21,380 SQUARE FEET, MORE OR LESS.

**Sponsors: Councilor Minnaar**

**CARMEL, INDIANA**

**Andrews PUD**

PLANNED UNIT DEVELOPMENT DISTRICT

**ORDINANCE Z-687-24**

| ~~January 17~~ February 28, 2024

**TABLE OF CONTENTS**

	<u>Page</u>
<u>Section 1.</u> <u>Applicability of Ordinance</u> .....	4
<u>Section 2.</u> <u>Definitions and Rules of Construction</u> .....	4
<u>Section 3.</u> <u>Accessory Buildings and Uses</u> .....	6
<u>Section 4.</u> <u>Development Standards</u> .....	6
<u>Section 5.</u> <u>Common Area Requirements</u> .....	8
<u>Section 6.</u> <u>Landscaping Requirements</u> .....	9
<u>Section 7.</u> <u>Signage Requirements</u> .....	14
<u>Section 8.</u> <u>Additional Requirements and Standards</u> .....	14
<u>Section 9.</u> <u>Procedural Provisions</u> .....	15
<u>Section 10.</u> <u>Violations and Enforcement</u> .....	16
<u>Section 11.</u> <u>Exhibits</u> .....	16

<u>Exhibit A</u>	<u>Legal Description</u>
<u>Exhibit B</u>	<u>Concept Plan</u>
<u>Exhibit C</u>	<u>Architectural Character Imagery</u>
<u>Exhibit D</u>	<u>Architectural Standards</u>
<u>Exhibit E</u>	<u>Amenity Character Imagery</u>
<u>Exhibit F</u>	<u>Signage and Barricade Exhibit</u>

Note: All of the above Exhibits (A-F) are attached to this Andrews Ordinance, are incorporated by reference into this Andrews Ordinance and are part of this Andrews Ordinance.

**ORDINANCE Z-687-23**

**AN ORDINANCE OF THE COMMON COUNCIL OF THE  
CITY OF CARMEL, INDIANA  
ESTABLISHING THE ANDREWS PLANNED UNIT DEVELOPMENT DISTRICT**

***Synopsis:***

*Ordinance Establishes the Andrews Planned Unit Development District Ordinance (the “Andrews PUD”). The Ordinance would rezone the real estate from R-1 Residential to a Planned Unit Development district allowing the future development of a residential neighborhood laid out in the style and character as depicted on the attached Concept Plan which includes single-family homes.*

**WHEREAS**, Articles 4.02 and 9.05 of the Carmel Unified Development Ordinance, Ordinance Z-625-17, as amended (the “UDO”), provides for the establishment of a Planned Unit Development District in accordance with the requirements of I.C. § 36-7-4-1500 et seq. (the “PUD Statute”); and

**WHEREAS**, Schafer Development, LLC a Michigan limited liability company (“Schafer”), submitted an application to the Carmel Plan Commission (the “Plan Commission”) to adopt a PUD District Ordinance for certain real estate in the City of Carmel, Hamilton County, Indiana, as legally described in **Exhibit A** attached hereto (the “Real Estate”); and

**WHEREAS**, the Schafer application is consistent with the provisions of the UDO and PUD Statute; and

**WHEREAS**, after proper notice, and pursuant to the provisions of the PUD Statute and UDO, the Plan Commission conducted a public hearing on May 16, 2023, concerning the Schafer application for a PUD District Ordinance, which application was docketed as PZ-2023-00014 PUD, and

**WHEREAS**, the Plan Commission, at its hearing on January 16, 2024, has given a **Favorable Recommendation** to this Andrews PUD (the “Andrews Ordinance”), which establishes the Andrews Planned Unit Development District (the “Andrews District”).

**NOW, THEREFORE, BE IT ORDAINED** by the Common Council of the City of Carmel, Indiana (the “Council”), that: (i) pursuant to IC §36-7-4-1500 et seq., the Council adopts this Andrews Ordinance, as an amendment to the Zone Map; (ii) all prior ordinances or parts thereof inconsistent with any provision of this Andrews Ordinance and its exhibits are hereby made inapplicable to the use and development of the Real Estate; (iii) all prior commitments and restrictions applicable to the Real Estate shall be null and void and replaced and superseded by

this Andrews Ordinance; and, (iv) this Andrews Ordinance shall be in full force and effect from and after its passage and signing.

**Section 1. Applicability of Ordinance.**

Section 1.1 The Zone Map is hereby changed to designate the Real Estate as a Planned Unit Development District to be known as the Andrews District.

Section 1.2 Development in the Andrews District shall be governed entirely by (i) the provisions of this Andrews Ordinance and its exhibits, and (ii) those provisions of the UDO specifically referenced in this Andrews Ordinance. Where this Andrews Ordinance is silent, the applicable standards of the UDO shall apply.

Section 1.3 The underlying zoning for the Andrews District shall be the R2 residential zoning designation (the “R2 District”) set forth in the UDO. Except as modified, revised, supplemented or made inapplicable by this Andrews Ordinance, the standards of the UDO applicable to the R2 District shall apply to the Andrews District.

**Section 2. Definitions and Rules of Construction.**

Section 2.1 General Rules of Construction. The following general rules of construction and definitions shall apply to the Andrews Ordinance:

- A. The singular number includes the plural and the plural the singular, unless the context clearly indicates the contrary.
- B. Words used in the present tense include the past and future tenses, and the future the present.
- C. The word “shall” indicates a mandatory requirement. The word “may” indicates a permissive requirement.

Section 2.2 Definitions. The definitions (i) of the capitalized terms set forth below in this Section 2.2, as they appear throughout this Andrews Ordinance, shall have the meanings set forth below in this Section 2.2 and (ii) of all other capitalized terms included in this Andrews Ordinance and not defined below in this Section 2.2, shall be the same as set forth in the UDO.

Accessory Use: A use subordinate to the main use, located on the real estate or in the same Dwelling as the main use, and incidental to the main use.

Architectural Character Imagery: These comprise the elevations and perspectives, attached hereto as **Exhibit C** (Architectural Character Imagery), and illustrate the application of the Development Requirements and Architectural standards. The Architectural Character Imagery shall be the basis for the development of final building designs provided all applicable Development Requirements are met. However, Architectural Character Imagery is general and not intended to delineate the only final Dwelling designs to be built.

Architectural Standards: The Architectural Standards incorporated herein under **Exhibit D** (Architectural Standards).

Common Area(s): Common Areas (open space) shall comprise a parcel or parcels of land, areas of water, or a combination of land and water located within the Real Estate and designed by the Controlling Developer. Common Areas do not include any area which is divided into individual Dwelling lots or streets. Common Areas shall be in the areas generally identified on the Concept Plan.

Concept Plan: The general plan for the development of the Real Estate, including but not limited to lots, streets and common areas attached hereto as **Exhibit B** (Concept Plan).

Controlling Developer: Shall mean Schafer Development, LLC a Michigan limited liability company or the owner of the Real Estate at the time of adoption of the Andrews Ordinance, until such time as Schafer Development LLC a Michigan limited liability company or the owner transfers or assigns, in writing, its rights as Controlling Developer such as to a builder or an Owners Association.

Development Requirements: Written development standards and any written requirements specified in this Andrews Ordinance, which must be satisfied in connection with Plat Approval and Building Permits.

Elevation: A scaled, flat representation of one side of a building or structure that provides a comprehensive view of the exterior façade, highlighting key architectural features such as doors, windows, materials, ornamentation, rooflines and proportions. Changes in materials and/or window placement alone do not constitute “differences” in the elevation. To be considered a different elevation, any single change including but not limited to a change in roof line (number, style, or design of gables), inclusion of dormers (zero vs. one or more), porch design, or porch placement shall qualify as a change.

In-laws Quarters: Living spaces within the primary structure equipped with bedroom, bathroom, kitchen/kitchenette, and a separate entrance ~~from the primary residence, whether attached or detached~~ from the primary structure.

Plan Commission: The City of Carmel Plan Commission.

Plat Approval: A primary plat (“Plat”) approved by the Plan Commission pursuant to the procedures for Plat Approval of the UDO.

Primary/Main Roof: The highest roof plane on the front elevation.

Real Estate: The Real Estate legally described in **Exhibit A** (Legal Description).

Sign: Any type of sign as further defined and regulated by this Andrews Ordinance and the UDO.



Unified Development Ordinance (or “UDO”): The Unified Development Ordinance, Ordinance Z-625-17, of the City of Carmel, Hamilton County, Indiana, as amended.

Zone Map: The City’s official Zone Map corresponding to the UDO.

**Section 3. Accessory Buildings and Uses.** All Accessory Structures and Accessory Uses allowed under the R1 Residential District of the Zoning Ordinance shall be permitted in the Andrews District; unless prohibited in the Declaration(s) of Covenants; provided, however, that any detached Accessory Structure shall have on all sides the same level of architectural features and shall be architecturally compatible with the principal building with which it is associated. Accessory Structures and Accessory Uses shall be permitted subject to the provisions of the UDO.

**Section 4. Development Standards.**

Section 4.1 Permitted Uses:

- A. Single-Family Dwelling.
- B. Model Home(s) as a Temporary Use.
- C. In-laws Quarters.
- D. Common Areas.
- E. Amenities (public or private dog park, community garden plots, etc.).
- F. Maximum Dwellings: There shall be no more than thirty (30) Dwellings permitted within the Real Estate.

Section 4.2 Bulk Requirements:

- A. Minimum Lot Area: Eight Thousand Seven Hundred and Fifty (8,750) square feet. Applicable to all lots including Corner Lots.
- B. Minimum Lot Width at Building Line: Seventy (70) feet.
- C. Minimum Lot Width at Right of Way: Fifty (50) feet.
- D. Minimum Front Yard Setback: Variable, Twenty-two (22) feet to Twenty-Six (26) feet, with minimum two (2) foot offset on adjacent Lots. Notwithstanding anything in this Andrews Ordinance or the UDO to the contrary, the front yard setbacks on the corner lots abutting the stub street

to the east shall be twelve (12) feet on the front yard abutting the stub street.

- E. Minimum Side Yard Setback: Seven and one-half (7.5) feet.
- F. Minimum Rear Yard Setback: Twenty (20) feet; provided, however, the setback of dwellings, on the Lots indicated with a blue dot on **Exhibit B**, shall be fifty (50) feet, as measured from the south property line of the Real Estate.
- G. Maximum Lot Coverage: Sixty percent (60%).
- H. Maximum Building Height: Thirty-five (35) feet.
- I. Minimum Living Area: (exclusive of garage, porches, stoops and patios): Two-thousand and two hundred (2,200) square feet.

#### Section 4.3 Architectural Standards:

- A. Architectural Character Imagery: The applicable Architectural Character Imagery, indicating the intended architecture and appearance of Dwellings are contained within **Exhibit C**.
- B. Dwelling Architecture: Applicable architectural requirements and standards are contained in **Exhibit D** (Architectural Standards) of this Andrews Ordinance.

Section 4.4 Lot Lighting: All Dwellings shall have ~~either (i) a minimum of two (2) light fixtures flanking the garage door or (ii) a minimum of two (2) goose neck lights above the garage door, equipped with a photocell so the light is on from dusk to dawn and (iii) lights at the front door of the dwelling (can be either wall-mounted or can lights above); provided, however, that on Dwellings with third-car garage, only two (2) lights overall shall be required~~ two (2) lights with at least one (1) light flanking the main two-car garage and another one (1) light flanking the third-car garage or one (1) goose neck light above the main two-car garage and another one (1) goose neck light above the third car garage). Both lights shall be equipped with a photocell so the light is on from dusk to dawn. Lights at the front door of the dwelling can be either wall-mounted or can lights above.

Section 4.5 Street Lighting: Street lighting (lighting in the street right-of-way) shall be provided per the UDO.

Section 4.6 Parking:

- A. Four (4) spaces are required per Dwelling. Parking Spaces within driveways and/or garages shall count toward required parking on each lot.
- B. Driveways designed to permit parking shall be a minimum of twenty-two (22) feet in length as measured from the street. Vehicles shall not be parked in a location that encroaches onto a sidewalk.
- C. Driveways shall be concrete.
- D. Periodic short-term parking for bicycles shall be provided in two (2) or more locations to access Common Area amenities. Parking to accommodate a total of four (4) bikes shall be provided and shall meet the design requirements as written in Section 5.29 of the UDO.

**Section 5. Common Area Requirements.** Common Area shall be in the areas generally identified on the Concept Plan.

**Section 5.1 Open Space Standards.** The development shall contain a minimum of two (2) acres of Open Space within the project site as depicted on the Concept Plan. In total, twenty-five (25) percent of the Real Estate shall be Open Space.

- A. Open Space shall be provided in areas as generally depicted on Concept Plan provided as **Exhibit B** including tree preservation areas, open space area, buffer yard area and transmission line easement area.
- B. The transmission line easement area shall be left in the natural condition which exists today subject to any maintenance requirements included in the easement. The Open Space calculation shall include seventy-five (75) percent of the transmission line easement area outside of the right-of-way.
- C. The Open Space Calculation shall include one-hundred (100) percent of Common Area 2 (southwest corner) and Common Area 4 (central island).

**Section 5.2 Amenities:** A Dog Park and Community Garden shall be required within the two open space areas adjacent to 146<sup>th</sup> Street. The character of the amenities is generally illustrated on **Exhibit E** and detailed below:

- A. The Dog Park shall be a minimum of 1/3 acre enclosed by a black ornamental metal fence a maximum of five (5) feet in height, including doggy waste stations, seating/benches, and a trash can.
- B. The Community Garden shall be a minimum of twenty (20) raised planting beds (approximately three (3) feet by five (5) feet in area) and include a compost box and a water source.

- C. A pond overlook area as generally depicted in **Exhibit E** shall be incorporated in common area adjacent to the pond.

**Section 6. Landscaping Requirements.** Landscaping shall comply with the following standards:

Section 6.1 Landscape Plan. Landscaping shall be integrated, where appropriate, with other functional and ornamental site design elements (e.g. hardscape materials, entryway documentation, paths, sidewalks, natural areas, fencing or water features). A detailed landscape plan showing the size, location and variety of all plantings within the project site shall be submitted and approved. Landscaping shall substantially comply with the following general standards:

- A. The Landscape Plan shall be submitted electronically (portable document format (PDF) or equivalent).
- B. The Landscape Plan shall exhibit a design that is integral and coordinated with other corresponding improvements for the site and which clearly demonstrates the function, location, size, and scale of plants in relation to buildings and other site improvements, and to minimize conflicts with commercial signage. (See City of Carmel’s Sign Ordinance Visual Guide – Available from the Department of Community Services).
- C. The Landscape Plan shall be drawn to scale, including dimensions and distances, and drawn to correspond with all existing and planned buildings and other physical improvements, including overhead and underground utilities.
- D. The Landscape Plan shall identify locations of all current and proposed utilities and service areas, including: ground level mechanical equipment, HVAC compressors, telecommunication equipment, electrical transformers, utility meters, public approaches and any adjoining residential zones.
- E. The Landscape Plan shall include graphic planting details for trees, shrubbery, and ground cover/ornamental grass. (See City of Carmel’s Graphic Planting Details – Available from the Department of Community Services).
- F. The Landscape Plan shall include a schedule of plants: including a symbol key, botanical name, common name and shall delineate the size, container type, description and quantity of all plant material.
- G. The Landscape Plan shall identify locations of new plant material with keyed symbols.
- H. The Landscape Plan shall identify existing vegetation to remain by botanical name and size.

Section 6.2. General Landscaping Standards. Landscaping shall be integrated with, and complement other functional and ornamental site design elements, such as hardscape materials, paths, sidewalks, and fencing.

- A. All trees, shrubs and ground covers shall be planted according to American Standard for Nursery Stock (ANSI Z60.1) and following the standards and best management practices (BMPs) published by the City's Urban Forestry Program. Landscaping materials shall be appropriate for local growing and climatic conditions. Plant suitability, maintenance and compatibility with site construction features shall be addressed. The City's planting details shall be required on the landscape plan. All trees shall be selected from the City's recommended tree list published by the City's Urban Forestry Program or otherwise approved by the Urban Forester.
- B. Shade trees shall be at least 2.5 inches in caliper when planted. Ornamental trees shall be at least 1.5 inches in caliper when planted. Evergreen trees shall be 6 feet in height when planted. Shrubs shall be at least 18 inches in height when planted. Ornamental grasses must obtain a mature height of at least 3 feet.
- C. All landscaping approved as part of a Primary Plat shall be installed prior to issuance of the first Certificate of Occupancy for a dwelling in the area of the Real Estate subject to a Secondary Plat; provided, however, that when because of weather conditions, it is not possible to install the approved landscaping before the issuance of a Certificate of Occupancy, the Controlling Developer shall request a temporary Certificate Of Occupancy which shall be conditioned upon a determined time to complete the installation of the uninstalled landscape material.
- D. All landscaping is subject to Plat Approval. No landscaping which has been approved by the Urban Forester with the Primary Plat may later be substantially altered, eliminated, or sacrificed without first obtaining further approval from the Urban Forester in order to conform to specific site conditions.
- E. It shall be the responsibility of the owner(s), with respect to any portion of the Real Estate owned by such owner(s) and on which any landscaped area exists per the requirements of this Andrews Ordinance, to ensure proper maintenance of landscaping in accordance with the Andrews Ordinance. This maintenance is to include, but is not limited to (i) mowing, tree trimming, planting, maintenance contracting and mulching of planting areas, (ii) replacing dead or diseased plantings with identical varieties or a suitable substitute, and (iii) keeping the area free of refuse, debris, rank vegetation and weeds.

Section 6.3. Areas to be landscaped.

A. Street Trees.

1. Large growing shade trees shall be planted within public street right-of-way, parallel to each street, in planting strips. Further, street trees shall be planted at a spacing of a maximum of fifty (50) feet and minimum of twenty-five (25) feet.
2. Street Trees shall be a minimum of ten (10) feet from a driveway. In the event the tree cannot be viably planted, the tree may be relocated elsewhere on the adjacent lot or common area.
3. Per City standards, no street trees shall be planted in conflict with drainage or utility easements or structures and underground detention (unless so designed for that purpose), or within traffic vision safety clearances. However, where the logical location of proposed utilities would compromise the desired effect, the Controlling Developer may solicit the aid of the City's Urban Forester in mediating an alternative.

B. Foundation and Lot Planting Standards. The following planting requirements apply to all Dwellings:

1. Lots shall have a minimum of one (1) shade tree in each Front Yard. In the event the tree cannot be viably planted, the tree shall be relocated elsewhere on the lot.
2. Lots shall have a minimum of eight (8) shrubs and/or ornamental grasses along each Dwelling foundation facing the street.

C. Common Areas:

1. For all sidewalks, the equivalent of at least one (1) deciduous tree will be provided for every fifty (50) lineal feet of walk included as street trees.
2. In addition to street trees a minimum of ten (10) new native shade trees per acre shall be provided in all common areas except that Common Area 2 (southwest corner) shall be planted as prairie grasses and three (3) Burr Oak trees.

D. Native Vegetation Areas: Native vegetation shall be provided along the perimeter of the pond. Areas designated for native vegetation, to comply with Stormwater Management Requirements, must be protected from regular mowing and shall be maintained in accordance with the project's Stormwater Operation and Maintenance Manual.

E. Perimeter Buffer yards and Landscaping:

1. Eastern perimeter: There shall be a minimum ten (10) foot buffer yard that contains a minimum of five (5) shade or evergreen trees and one (1) ornamental tree per one-hundred (100) lineal feet. Any native trees that are preserved will count toward the minimum number of trees required if they are over 4-inch dbh. The buffer shall be permitted to overlap drainage easements.
2. Western perimeter: There shall be a minimum fifteen (15) foot buffer yard from the western property lines that contains a minimum of five (5) shade or evergreen trees and one (1) ornamental tree per 100 lineal feet. Any native trees that are preserved will count toward the minimum number of trees required if they are over 4-inch dbh. Landscaping commitments made by the adjacent landowner (recorded as commitments under Hamilton County Recorder instrument #2020036736) shall be satisfied and all trees shall count toward the tree planting requirements. These plantings shall be included on the Landscaping Plan submitted with the Primary Plat. The buffer shall be permitted to overlap drainage easements.
3. Northern (146<sup>th</sup> Street) perimeter: There shall be a minimum fifty (50) foot planting area along 146<sup>th</sup> Street. This area shall be planted with six (6) shade trees, one (1) ornamental tree and fifteen (15) shrubs per one-hundred (100) linear feet. A fence for the dog park and community garden along with raised planting beds shall be permitted within the planting area provided a twenty-five (25) setback from 146<sup>th</sup> Street is provided.
4. Southern perimeter: There shall be a minimum thirty (30) foot buffer yard from the southern property line made up of a tree preservation area. When grading and drives allow, this buffer will be widened to the extent possible.
5. Drainage infrastructure and swales/grading shall be permitted within the buffer yards. Drainage Easements are permitted to overlap.
6. The power transmission line easement that crosses the Real Estate may restrict plantings. In this event only planting permitted in the easement area shall be required.

Section 6.4 Tree Preservation. Tree Preservation as illustrated on the Open Space Plan shall be required as generally illustrated on the Concept Plan. Tree Preservation areas shall be regulated and maintained in accordance with the Tree Preservation Area standards described below:

A. Best management practices for a tree preservation area:

1. Trees to be preserved shall be those approved by the Urban Forester.
2. Removal of exotic and invasive species, e.g., bush honeysuckle. (See the Indiana Exotic and Invasive Plant List provided by the City of Carmel. If you are not able to identify exotic and invasive species, seek professional assistance. Application of herbicide should be completed with professional oversight.)
3. Removal of dead, hazardous and at-risk trees.
4. Removal of vines growing on and up a tree.
5. Removal of an overabundance of fallen and cut trees.
6. Planting of native trees. (See the Indiana Native Tree List provided by the City of Carmel.)
7. Direct discharge of surface drainage of stormwater from the rear half of any lot that is adjacent to a tree preservation area.
8. Establishment of access easements, unpaved trails, utility and drainage improvements. This provision is intended to permit the crossing of the tree preservation area and not one easement to fully occupy the area.
9. Complete maintenance activities by following industry standard using the current American National Safety Institute (ANSI) Z-133 and A-300 approved practices and methods.
10. Existing vegetation and earth shall be allowed to be removed for the purposes of constructing and maintaining paths (including pavement) through common areas, provided that (i) all attempts be made to avoid routes that would ultimately damage healthy hardwood tree species with a dbh greater than twelve inches, (ii) that the width of the clearing path not exceed ten feet.
11. Grass seeding (native or otherwise) and subsequent maintenance through mowing shall be allowed within the easement in areas currently devoid of trees and shrubs, areas (e.g. legal drains) required to be cleared by governing agencies, and/or areas that will be cleared for path construction, provided that such seeding/mowing along constructed paths be restricted to a maximum width of three feet along either side of the path.

B. Unacceptable activities for a tree preservation area:



1. Removal of native vegetation except as necessary for constructing and maintaining paths.
  2. Mowing and clearing any portion of a tree preservation area.
  3. Dumping of leaves and debris from outside locations into a tree preservation area.
  4. The construction of pools, sheds, garages, fences, playground equipment, tree houses, fire pits and other permanent or semi-permanent structures unless approved by the City of Carmel.
  5. Recreational activities that adversely impact the health, structure and integrity of a tree preservation area, including, playground equipment, basketball or tennis courts and pools.
- C. The following shall be required for all Tree Preservation Areas:
1. Permanent signs identifying the Tree Preservation Area shall be posted every five hundred (500) feet around the perimeter of all Tree Preservation Areas.
  2. Barriers shall be utilized during site development and earth moving activities, which shall be specified on landscape plans. Such barriers shall remain in place during the site's construction activity.

**Section 7.**     **Signage Requirements.** All signage on the Real Estate shall comply with Chapter 5.39 – Sign Standards of the UDO. See Section 8.5 for standards regulating “No Construction Traffic” signage.

**Section 8.**     **Additional Requirements and Standards.**

Section 8.1.    Home Occupations. Home Occupations shall meet the requirements of the UDO as amended.

Section 8.2.    Rights-of-way standards.

- A. The required right-of-way for 146<sup>th</sup> Street shall be the existing right of way.
- B. Internal streets shall be public and include a 56-foot right of way width.
- C. To the extent acceptable to, and permitted by, the Engineering Department of the City of Carmel, the developer shall install a speed bump at the neighborhood connection with the Gray Oaks subdivision at Gray Oaks Court.

- D. Required stub streets shall be provided as illustrated on the Concept Plan.

**Section 8.3. Sidewalks and Pedestrian Amenities.**

- A. A five (5) foot wide sidewalk shall be required along both sides of all internal streets.
- B. A community area including pedestrian amenities and landscaping shall be provided, an example of which is generally illustrated on **Exhibit E** (Amenity Character Imagery). All benches shall be constructed of metal.

**Section 8.4. Road Improvement Requirements.** Development of the Real Estate shall meet all applicable Thoroughfare Plan related improvement requirements as identified in and required under the UDO unless otherwise provided for in this Andrews Ordinance for only the street connection to 146<sup>th</sup> Street.

**Section 8.5. Construction Traffic.** The following standards shall apply:

- A. Developer shall post signage on both 146th Street and Gray Road indicating that construction traffic should enter from the subdivision entrance on 146th Street.
- B. Developer shall also post signage at the neighborhood connection with the Gray Oaks subdivision at Gray Oaks Court to the effect that “NO CONSTRUCTION TRAFFIC” is permitted in that location. The sign shall be substantially in compliance with the form attached as **Exhibit F**.
- C. During the period of land development activities on the Property, Developer shall also post barricades at the neighborhood connection with the Gray Oaks subdivision at Gray Oaks Court; provided, however, that the removal of such barricades shall be permitted when framing activities begin on any Single-Family Dwelling to allow for emergency access. The barricade(s) shall be substantially in compliance with the form attached as **Exhibit F**.
- D. All “NO CONSTRUCTION TRAFFIC” and related signage shall nevertheless remain posted until certificates of occupancy have been issued for at least 23 Dwellings in the subdivision.
- E. In addition, Developer shall notify all of its trade vendors in writing that no construction traffic is permitted to enter the subdivision through the neighborhood connection with the Gray Oaks subdivision at Gray Oaks Court and shall put in place a system for fining trade vendors who violate this restriction.

**Section 9. Procedural Provisions.**

Section 9.1. Primary Plat.

- A. Primary Plat approval shall be required prior to the issuance of an Improvement Location Permit to determine if the Primary Plat satisfies the Development Requirements specified within only this Andrews Ordinance.
- B. The Real Estate shall be developed in substantial compliance with the Concept Plan hereby incorporated and attached as **Exhibit B** subject to Primary Plat approval by the Plan Commission. Substantial compliance shall be regulated in the same manner as the “substantially or materially altered” provisions of the UDO.
- C. If there is a Substantial Alteration in any approved Primary Plat, review and approval of the amended plans shall be made by the Plan Commission, or a Committee thereof, pursuant to the Plan Commission’s rules of procedure. Minor Alterations shall be approved by the Director.

Section 9.2. Secondary Plat Approval. The Director shall have sole and exclusive authority to approve, with or without conditions, or to disapprove any Secondary Plat; provided, however, that the Director shall not unreasonably withhold or delay the Director's approval of a Secondary Plat that is in substantial conformance with the Primary Plat and is in conformance with the Development Requirements of this Andrews Ordinance. If the Director disapproves any Secondary Plat, the Director shall set forth in writing the basis for the disapproval and schedule the request for hearing before the Plan Commission.

Section 9.3 Modification of Development Requirements (Zoning Waiver). The Plan Commission may, after a public hearing, grant an applicant a Zoning Waiver subject to the requirements of the UDO. A waiver of the provisions of this Andrews Ordinance may be granted up to a maximum of thirty-five (35) percent of the specified standard.

Section 9.5. Variance of Development Requirements. The BZA may authorize Variances from the terms of the Andrews Ordinance, subject to the procedures prescribed in the UDO.

**Section 10. Violations and Enforcement.** All violations and enforcement of this Andrews Ordinance shall be subject to the requirements of the UDO.

**Section 11. Exhibits.** All of the Exhibits (A-E) on the following pages are attached to this Andrews Ordinance, are incorporated by reference into this Andrews Ordinance and are part of this Andrews Ordinance.

*The remainder of this page is left blank intentionally.*

Exhibit "A"

**(Legal Description)**

Parcel I: (Tax Id. No.: 11-10-20-00-00-010.000/29-10-20-000-010.000-018)

A part of the West Half of the East Half of the Northeast Quarter of Section 20, Township 18 North Range 4 East, Clay Township, Hamilton County, Indiana, being described as follows: Commencing at the railroad spike at the Northeast corner of the Northeast Quarter of Section 20, Township 18 North, Range 4 East; thence North 89 degrees 22 minutes 12 seconds West (assumed bearing) 913.90 feet on and along the North line of said Northeast Quarter; thence South 00 degrees 10 minutes 50 seconds East 66.61 feet parallel with the West line of the East Half of said Northeast Quarter to a 5/8" iron rod yellow cap stamped Miller Surveying on the South right-of-way line of 146th Street, said 5/8" iron rod with yellow cap stamped Miller Surveying also being the point of beginning of the tract of real estate herein described; thence South 00 degrees 10 minutes 50 seconds East 941.21 feet, more or less parallel with the West line of the East Half of said Northeast Quarter to a 5/8" iron rod with yellow cap stamped Miller Surveying on the North line of 25 acres off the South end of West Half of the East Half of said Northeast Quarter; thence South 89 degrees 21 minutes 10 seconds East 312.72 feet on and along the North line of said 25 acre tract to a 5/8" iron rod with yellow cap stamped Miller Surveying on the East line of the West Half of the East Half of said Northeast Quarter; thence North 00 degrees 13 minutes 24 seconds West 941.31 feet, more or less on and along the East line of the West Half of the East Half of said Northeast Quarter to a 5/8" iron rod with yellow cap stamped Miller Surveying on the South right-of-way line of 146th Street; thence North 89 degrees 22 minutes 12 seconds West 312.02 feet to the Point of Beginning. Containing 6.149 acres, more or less.

Parcel II: (Tax Id. No.: 17-10-20-00-00-010.001/29-10-20-000-010.001-018)

Part of the Northeast Quarter of Section 20, Township 18 North, Range 4 East, in Hamilton County, Indiana, described as follows: Beginning on the North line of the Northeast Quarter of Section 20, Township 18 North, Range 4 East 913.90 feet North 89 degrees 59 minutes 54 seconds West (assumed bearing) from the Northeast corner thereof; thence North 89 degrees 59 minutes 54 seconds West on said North line 350.00 feet to the West line of the East Half of said Northeast Quarter; thence South 00 degrees 49 minutes 00 seconds East on said West line 990.00 feet; thence South 89 degrees 59 minutes 54 seconds East parallel with said North line 350.00 feet; thence North 00 degrees 49 minutes 00 seconds West parallel with said West line 990.00 feet to the place of beginning, containing 7.95 acres, more or less.

EXCEPTING THEREFROM: A part of the East Half of the Northeast Quarter of Section 20, Township 18 North, Range 4 East, Hamilton County, Indiana, described as follows: Beginning at the Northwest corner of said Half Quarter Section; thence South 89 degrees 22 minutes 12 seconds West 106.68 meters (350.00 feet) along the North line of said Half Quarter Section to the Northeast corner of the owners' land; thence South 0 degrees 15 minutes 49 seconds East 19.00 meters (62.34 feet) along the East line of the owners' land to Point "601" designated on said plat; thence parallel with the North line of said Half Quarter Section North 89 degrees 22 minutes 12 seconds West 106.68 meters (350.00) feet to the West line of the owners' land and Point "600" designated on said plat; thence North 0 degrees 15 minutes 49 seconds West 19.00 meters (62.34 feet) along said West line to the point of beginning and containing 0.2027 hectares (0.500 acres, more or less.

Parcel III: (Tax Id. No.: 17-10-20-00-00-010.002/29-10-20-000-010.002-018)

Part of the East Half of the Northeast Quarter of Section 20, Township 18 North, Range 4 East 990.0 feet South 00 degrees 49 minutes 00 seconds East (assumed bearing) from the Northwest corner of said East Half; thence South 89 degrees 59 minutes 54 seconds East parallel with the North line of said East Half 350.00 feet; thence South 00 degrees 49 minutes 00 seconds East parallel with said West line 16.54 feet to the North line of 25 acres off the entire South end of the West Half of the East Half of said Northeast Quarter; thence North 89 degrees 58 minutes 09 seconds West on said North line parallel with the South line of said Northeast Quarter 350.00 feet to the West line of said East Half; thence North 00 degrees 49 minutes 00 seconds West on said West line 16.37 feet to the place of beginning, containing 0.13 acres, more or less.



Exhibit "A"  
(Legal Description)

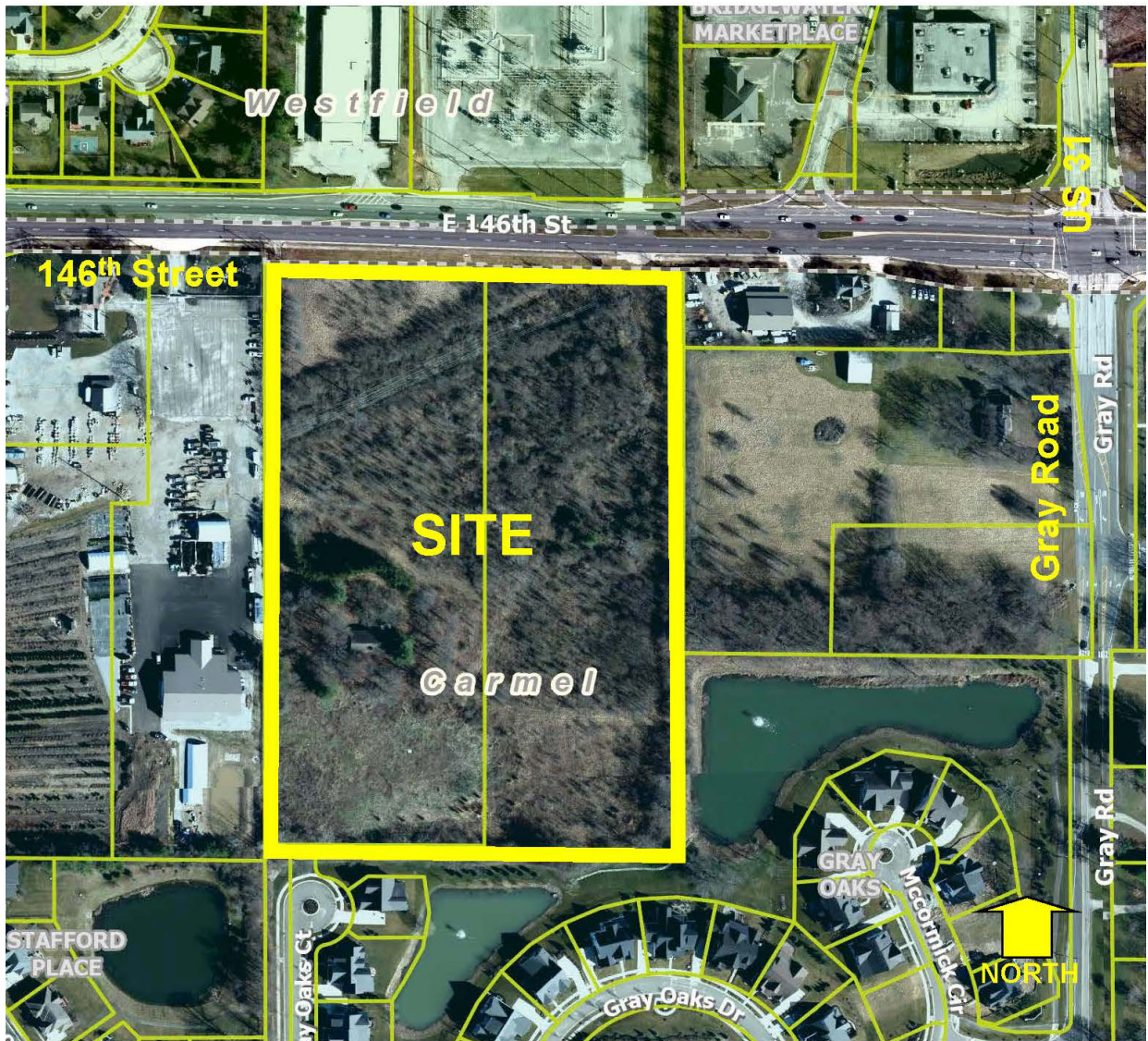




Exhibit "B"  
(Concept Plan)



Exhibit “C”

(Architectural Character Imagery)





Exhibit “C”

**(Architectural Character Imagery – Standard Side Elevations)**

Standard Side Elevation (masonry wainscot):



Exhibit “C”

**(Architectural Character Imagery – Standard & Enhanced Rear Elevations)**

Standard Rear Elevation:



Enhanced Rear Elevation:



## Exhibit “D”

### (Architectural Standards)

The standards set forth below in this **Exhibit D** Architectural Standards apply to all Dwellings on the Real Estate.

Section 1. Character Imagery: Applicable Architectural Character Imagery indicating the architecture and appearance of Single-family Dwellings are included in **Exhibit C**. All Single-family Dwellings on the Real Estate shall be developed in substantial compliance with the associated Architectural Character Imagery. This Substantial Compliance provision shall not limit the Developer from introducing elevations not included in **Exhibit C** provided the elevations are in compliance with all applicable Architectural Standards of this **Exhibit D**.

Section 2. Dwelling Design:

A. Permitted Building Materials.

1. Acceptable exterior siding materials shall include brick, stone, cast stone, limestone, fiber cement, wood, and engineered wood.
2. EIFS, Vinyl and aluminum siding shall be prohibited. Vinyl shutters, aluminum facia, aluminum soffits, aluminum downspouts/gutters shall be permitted.
3. Visible roofs shall be asphalt shingle roofing. Porch roofs and other architectural accent areas can be asphalt shingles or prefinished standing seam metal roofing.
4. Porches and stoops on fronts of buildings shall be concrete. All handrails at exterior steps shall be metal.
5. Exterior doors, including overhead doors, shall be fiberglass, vinyl, or painted metal in either smooth or paintbrush texture finish.
6. Rainwater management shall be in prefinished metal scuppers and gutters with prefinished metal downspouts.

B. Garages:

1. All Dwellings shall have a ~~minimum two (2) car attached garage.~~ ~~All three (3) car garages shall be offset by~~ garage including a minimum ~~of two (2) feet~~ foot offset.

2. Garage doors shall include windows and may include hardware. Garage door colors shall match or compliment either the siding or trim color of the Dwelling.
3. All garage doors shall have trim of not less than four-inch (4") nominal width.

C. Porches:

1. All homes shall incorporate one (1) of the following: (i) a front porch that extends forward of the 2-car garage bay by a minimum of six (6) feet or (ii) a front porch which is a minimum of eighty (80) square feet in area.
2. There shall be a minimum of five (5) homes including a porch that extends forward of the 2-car garage by a minimum of six (6) feet.
3. Porches on all homes shall be a minimum of six (6) feet in depth. Columns shall be permitted within the six (6) foot area.

D. Front Building Façade: At a minimum, each Dwelling shall utilize the following architectural elements on the Front Building Façade:

1. The exterior building materials shall consist of masonry material and two (2) of the following materials: composite/engineered wood trim, composite veneer panels, horizontal siding, shake siding, and board and batten siding.
2. All buildings shall have a brick or stone wainscot on the front building facade of the dwelling. The wainscot shall be a minimum height of the lower of (i) 30" above grade or (ii) the bottom of the windows of the home.

E. Side Building Façade: At a minimum, the side elevation for each Dwelling shall utilize the following architectural elements:

1. The exterior building materials (composite/engineered wood trim, composite veneer panels, horizontal siding, shake siding, and board and batten siding) provided on front elevation of the Dwelling shall be used on the side elevations as generally illustrated in **Exhibit C**.
2. All side building facades shall incorporate a masonry wainscot a minimum height of the lower of (i) 30" above grade or (ii) the bottom of the windows of the home. The masonry material on the wainscot shall match the masonry material used on the front building façade masonry wainscot.

3. All lots identified with black dots on **Exhibit B** which have a gable end on the side building façade shall incorporate one (1) of the following additional elements on the side building façade. A variety of the following elements shall be used, and the incorporated element(s) shall be consistent with the elements on the front building façade:
  - i. A change in the exterior color separated by trim;
  - ii. A change in the exterior material pattern separated by trim;
  - iii. A change in the exterior material separated by trim;
  - iv. A minimum of ten (10) square foot gable window; or
  - v. A gable peak with a change in exterior material.
4. A minimum of two (2) windows shall apply to each exterior side elevation. In the case of a finished second level / half level one (1) additional window shall be required on the subject side elevation.

F. Rear Building Façade: At a minimum, the Rear Building Façade for each Dwelling shall utilize the following architectural elements:

1. A minimum of three (3) windows and door shall apply to each rear elevation of a Dwelling. The door is permitted to face a side elevation or interior patio in which case it shall still count toward the door on the rear building façade.
2. All rear building facades shall incorporate a masonry wainscot a minimum height of the lower of (i) 30” above grade or (ii) the bottom of the windows of the home. The masonry material on the wainscot shall match the masonry material used on the front building façade masonry wainscot.

G. Windows:

1. All windows which include shutters, where provided, shall be duly functional with all necessary hardware or shall be provided with adequate hardware to make them appear functional.
2. All windows shall have either (i) shutters with trim board sill and cornice or (ii) a nominal four-inch (4”) trim board on all sides; provided, however, that neither shutters nor wood trim shall be required for windows that are set in masonry.

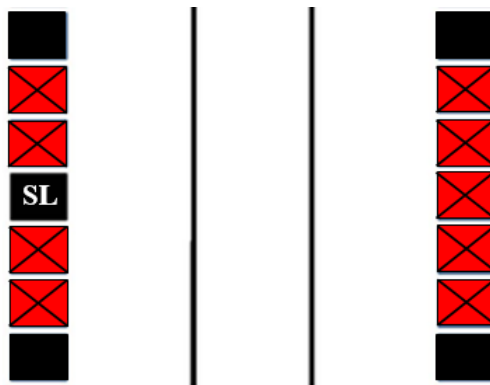
3. Windows shall be vinyl in manufacturer's standard color (black or white).
4. Windows intended to satisfy minimum requirements of this Andrews Ordinance shall have a minimum area of eight (8) square feet. The square footage of multiple windows grouped together may be aggregated to satisfy this minimum area requirement.

H. Roof:

1. The minimum Primary/Main Roof pitch shall be 6:12. Other secondary accent roof planes shall not be less than 4:12.
2. The roof design shall consist of at least one (1) of the following features: hip roof, dormer, Dutch hip, jerkinhead, shed roof accent, cornice returns, multiple gables, or two (2) or more roof planes.
3. The primary/main roof overhang or eaves shall be a minimum of eleven (11) inches on all facades of each Building, as measured prior to the installation of any masonry materials.

Section 3. Monotony Mitigation:

- A. The development shall have a minimum of three (3) floor plans. Each floor plan shall have a minimum number of four (4) Elevations.
- B. Front Façade: The same front building Elevation shall not be constructed for two (2) lots on each side of the subject lot on the same side of the street and for five (5) lots across the street from the subject lot as illustrated in the below diagram.



- C. Exterior Siding Color: No two side by side homes on contiguous lots or the lot across the street from the subject lot shall have the same primary exterior color on the primary structure of the home.
- D. Exterior Masonry Color: No two side by side homes on contiguous lots shall have the same masonry color.

E. Anti-Monotony Exemption: Lots that either a) do not front the same street with front doors facing the same street, or b) lots that share the same street frontage and are separated by a street/ROW or 50' wide green/open space shall be exempt from this anti-monotony requirement. In this scenario, the pattern shall reset.



Exhibit "E"  
(Amenity Character Imagery)

Community Garden:



Dog Park:



Pond Overlook with Seating/Swing:





Exhibit "F"

(Signage & Barricade Exhibit)



**PASSED** by the Common Council of the City of Carmel, Indiana, this \_\_\_\_ day of \_\_\_\_\_, 2024, by a vote of \_\_\_\_ ayes and \_\_\_\_ nays.

**COMMON COUNCIL FOR THE CITY OF CARMEL**

\_\_\_\_\_  
Anthony Green, President

\_\_\_\_\_  
Adam Aasen, Vice-President

\_\_\_\_\_  
Jeff Worrell

\_\_\_\_\_  
Teresa Ayers

\_\_\_\_\_  
Shannon Minnaar

\_\_\_\_\_  
Ryan Locke

\_\_\_\_\_  
Matthew Snyder

\_\_\_\_\_  
Rich Taylor

\_\_\_\_\_  
Anita Joshi

ATTEST:

\_\_\_\_\_  
Jacob Quinn, Clerk

Presented by me to the Mayor of the City of Carmel, Indiana this \_\_\_\_ day of \_\_\_\_\_, 2024, at \_\_\_\_\_.M.

\_\_\_\_\_  
Jacob Quinn, Clerk

Approved by me, Mayor of the City of Carmel, Indiana this \_\_\_\_ day of \_\_\_\_\_, 2024, at \_\_\_\_\_.M.

\_\_\_\_\_  
Sue Finkam, Mayor

ATTEST:

\_\_\_\_\_  
Jacob Quinn, Clerk



## Construction Memo

### Traffic Pattern – Gray Oaks

Trade Partners,

The purpose of this memo is to notify all Pulte Trade Partners of the strict enforcement of traffic restrictions in the “Andrews PUD” community. No construction traffic is permitted to enter the subdivision through the neighborhood connection with the Gray Oaks subdivision at Gray Oaks Court. All construction traffic must enter off of 146<sup>th</sup> Steet. Pulte will install signage and barriers to further prevent access to our subdivision through Gray Oaks.

Failure to comply with this written policy shall follow the below escalation procedures.

- **First offense** – written warning from Pulte and formal response from trade partner to be provided explaining reason for non-compliance.
- **Second offense** - \$200 fine issued through Pulte FPO system.
- **Third offense (and above)** - \$300 fine issued through Pulte FPO system.

This policy should be distributed to any employee traveling to “Andrews PUD”. In addition, Pulte will post the policy on our Build with Pulte (BWP) trade partner portal. This alert will help reiterate the message to all trade partner scheduling personnel.

Pulte appreciates the adherence to the traffic restrictions policy in “Andrews PUD”. If continual fines occur from a particular trade partner, further actions may occur to remove the trade partner from this community. Thank you for your attention to this matter which will allow Pulte to build in another great Carmel location.

Sincerely,

Trey E. McFarland  
VP of Procurement, Pulte Group

**ORDINANCE D-2705-24**

**AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF CARMEL, INDIANA,  
AUTHORIZING AND APPROVING AN ADDITIONAL APPROPRIATION OF FUNDS  
FROM THE GENERAL FUND #101 TO THE 2024 INFORMATION AND  
COMMUNICATION SYSTEMS DEPARTMENT BUDGET**

**Synopsis: This ordinance authorizes and approves an additional appropriation of \$1,033,339.98 from the General Fund into the 2024 Information and Communication Systems Budget to be used for Carmel Emergency Operation Center technology update and contracted services fees.**

**WHEREAS**, Hamilton County, Indiana deposits the City of Carmel’s (“Carmel”) share of 911 Communications Local Income Tax (“LIT”) funds into Carmel’s general account intended to be used for improvements to emergency communications operations; and

**WHEREAS**, the sum of One Million Thirty Three Thousand Three Hundred Thirty Nine Dollars and Ninety Eight Cents (\$1,033,339.98) is needed to pay for a comprehensive update to Carmel Emergency Operation Center to improve emergency response and communications operations within Carmel; and

**WHEREAS**, the General Fund (Fund #101) has excess funds in the amount of One Million Thirty Three Thousand Three Hundred Thirty Nine Dollars and Ninety Eight Cents (\$1,033,339.98) in the operating balance to appropriate into the 2024 Information and Communication Systems Department budget in the following line item: #44- 631.00 Communications Equipment.

**NOW, THEREFORE, BE IT ORDAINED** by the Common Council of the City of Carmel, Indiana, that the following additional sum of money is hereby appropriated out of the General Fund Operating Balance and for the purposes specified, subject to applicable laws, as follows:

**\$1,033,339.98 from the GENERAL FUND OPERATING, Fund #101 Balance**

**To**

**Information and Communication Systems (#1115) Line Item # 44-631.00 – Communications Equipment \$1,033,339.98**

46 **PASSED**, by the Common Council of the City of Carmel, Indiana, this \_\_\_\_\_ day of \_\_\_\_\_  
47 \_\_\_\_\_, 2024, by a vote of \_\_\_\_\_ ayes and \_\_\_\_\_ nays.

48  
49 **COMMON COUNCIL FOR THE CITY OF CARMEL**

50  
51 \_\_\_\_\_  
52 Anthony Green, President Adam Aasen, Vice-President

53  
54 \_\_\_\_\_  
55 Rich Taylor Matthew Snyder

56  
57 \_\_\_\_\_  
58 Jeff Worrell Teresa Ayers

59  
60 \_\_\_\_\_  
61 Shannon Minnaar Ryan Locke

62  
63 \_\_\_\_\_  
64 Anita Joshi

65  
66 ATTEST:

67  
68 \_\_\_\_\_  
69 Jacob Quinn, Clerk

70  
71 Presented by me to the Mayor of the City of Carmel, Indiana this \_\_\_\_\_ day of \_\_\_\_\_  
72 \_\_\_\_\_ 2024, at \_\_\_\_\_ .M.

73  
74 \_\_\_\_\_  
75 Jacob Quinn, Clerk

76  
77 Approved by me, Mayor of the City of Carmel, Indiana, this \_\_\_\_ day of \_\_\_\_\_  
78 \_\_\_\_\_ 2024, at \_\_\_\_\_ .M.

79  
80 \_\_\_\_\_  
81  
82 Sue Finkam, Mayor

83  
84 ATTEST:

85  
86 \_\_\_\_\_  
87  
88 Jacob Quinn, Clerk

This Ordinance was prepared by Sergey Grechukhin, Interim City Attorney, on 2/20/2024 at 11:50 a.m. No subsequent revision to this Ordinance has been reviewed by Mr. Grechukhin for legal sufficiency or otherwise.

**ORDINANCE D-2708-24**

**AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF CARMEL, INDIANA,  
AUTHORIZING AND APPROVING AN ADDITIONAL APPROPRIATION OF FUNDS  
FROM THE GENERAL FUND #101 TO THE 2024 CARMEL POLICE DEPARTMENT  
BUDGET**

**Synopsis: This ordinance appropriates funds into the Carmel Police Department’s 2024 budget that were received from federal grant money for the Department’s participation in the DUI Task Force, Quick Response Team and the Click It to Live It program.**

**WHEREAS**, CPD receives federal grant funds to compensate overtime earned by CPD officers who participate in the DUI Task Force, Quick Response Team and the Click It to Live It program (collectively, the “Programs”); and

**WHEREAS**, CPD has received Thirty Six Thousand Six Hundred Sixteen Dollars and Sixty Cents (\$36,616.60) in federal grant funds for the Programs thus far this year; and

**WHEREAS**, the Council must appropriate the grant funds from the Programs into the 2024 Carmel Police Department Budget in order for CPD to spend the funds for their intended purpose; and

**WHEREAS**, the General Fund (#101) has excess funds in the amount of Thirty Six Thousand Six Hundred Sixteen Dollars and Sixty Cents (\$36,616.60) in the operating balance to appropriate into the 2024 Carmel Police Department Budget.

**NOW, THEREFORE, BE IT ORDAINED** by the Common Council of the City of Carmel, Indiana, that the following additional sum of money is hereby appropriated out of the General Fund Operating Balance and for the purposes specified, subject to applicable laws, as follows:

**FROM**

**\$36,616.60 from the GENERAL FUND OPERATING Balances**

**To**

**Carmel Police Department (#1110): Line item 4112000 – Overtime \$ 36,616.60**

This Ordinance shall be in full force and effect from and after the date of its passage, execution by the Mayor.

47 **PASSED**, by the Common Council of the City of Carmel, Indiana, this \_\_\_\_\_ day of  
48 \_\_\_\_\_, 2024, by a vote of \_\_\_\_\_ ayes and \_\_\_\_\_ nays.

49  
50 **COMMON COUNCIL FOR THE CITY OF CARMEL**

51		
52	_____	_____
53	Anthony Green, President	Adam Aasen, Vice-President
54		
55	_____	_____
56	Rich Taylor	Matthew Snyder
57		
58	_____	_____
59	Jeff Worrell	Teresa Ayers
60		
61	_____	_____
62	Shannon Minnaar	Ryan Locke
63		
64	_____	
65	Anita Joshi	

66  
67 ATTEST:  
68  
69 \_\_\_\_\_  
70 Jacob Quinn, Clerk

71  
72 Presented by me to the Mayor of the City of Carmel, Indiana this \_\_\_\_\_ day of  
73 \_\_\_\_\_ 2024, at \_\_\_\_\_ .M.  
74  
75 \_\_\_\_\_  
76 Jacob Quinn, Clerk

77  
78 Approved by me, Mayor of the City of Carmel, Indiana, this \_\_\_\_\_ day of  
79 \_\_\_\_\_ 2024, at \_\_\_\_\_ .M.  
80  
81 \_\_\_\_\_  
82  
83 Sue Finkam, Mayor

84  
85 ATTEST:  
86  
87 \_\_\_\_\_  
88  
89 Jacob Quinn, Clerk

This Ordinance was prepared by Benjamin Legge, Interim Corporation Counsel, on March 6, 2024 at 5:00 p.m. No subsequent revision to this Ordinance has been reviewed by Mr. Legge for legal sufficiency or otherwise.

**ORDINANCE D-2710-24**

AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF CARMEL, INDIANA, AUTHORIZING THE ISSUANCE OF ECONOMIC DEVELOPMENT TAX INCREMENT REVENUE BONDS TO SUPPORT THE GRAMERCY PROJECT, AND AUTHORIZING AND APPROVING OTHER ACTIONS IN RESPECT THERETO

**Synopsis:**

*Ordinance authorizes the issuance of developer TIF bonds by the City of Carmel, Indiana, to finance improvements to support the development of the Gramercy Project.*

WHEREAS, the City of Carmel, Indiana (the “City”), is a municipal corporation and political subdivision of the State of Indiana and by virtue of I.C. 36-7-11.9 and I.C. 36-7-12 (collectively, the “Act”), is authorized and empowered to adopt this ordinance (this “Bond Ordinance”) and to carry out its provisions;

WHEREAS, Buckingham Properties, LLC or an affiliate thereof (the “Company”), desires to finance the design and construction of certain improvements described in Exhibit A hereto which are, or will be, located in the Gramercy Economic Development Area (collectively, the “Projects”);

WHEREAS, the Company has advised the City of Carmel Economic Development Commission (the “Commission”) and the City that it proposes that the City issue its taxable or tax-exempt Economic Development Tax Increment Revenue Bonds, Series 20\_\_ (Gramercy Development Partners, LLC Project)), in one or more series (with such different or additional series designation determined to be necessary or appropriate) in an aggregate amount not to exceed Fifty-Three Million Dollars (\$53,000,000) (the “Bonds”), under the Act and provide the proceeds of such Bonds to the Company for the purpose of financing the Projects;

WHEREAS, the completion of the Projects results in the diversification of industry, the creation of jobs and the creation of business opportunities in the City;

WHEREAS, pursuant to I.C. § 36-7-12-24, the Commission published notice of a public hearing (the “Public Hearing”) on the proposed issuance of the Bonds to finance the Projects;

WHEREAS, on the date specified in the notice of the Public Hearing, the Commission held the Public Hearing on the Projects; and

WHEREAS, the 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 Common Council the forms of: (1) a Financing Agreement between the City and the Company (the “Financing Agreement”); (2) a Trust Indenture between the City a trustee to be selected by the Controller of the City (the “Trustee”) (the “Indenture”); (3) the Bonds; and (4) this Bond Ordinance (the Financing Agreement, the Indenture, the Bonds, and this Bond Ordinance, collectively, the “Financing Agreements”);



40 NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE  
41 CITY OF CARMEL, INDIANA, THAT:

42 Section 1. Findings; Public Benefits. The Common Council hereby finds and  
43 determines that the Projects involve the acquisition, construction and equipping of an  
44 “economic development facility” as that phrase is used in the Act; that the Projects will  
45 increase employment opportunities and increase diversification of economic development  
46 in the City, will improve and promote the economic stability, development and welfare in  
47 the City, will encourage and promote the expansion of industry, trade and commerce in  
48 the City and the location of other new industries in the City; that the public benefits to be  
49 accomplished by this Bond Ordinance, in tending to overcome insufficient employment  
50 opportunities and insufficient diversification of industry, are greater than the cost of  
51 public services (as that phrase is used in the Act) which will be required by the Projects;  
52 and, therefore, that the financing of the Projects by the issue of the Bonds under the Act:  
53 (i) will be of benefit to the health and general welfare of the City; and (ii) complies with  
54 the Act.

55 Section 2. Approval of Financing. The proposed financing of the Projects by  
56 the issuance of the Bonds under the Act, in the form that such financing was approved by  
57 the Commission, is hereby approved.

58 Section 3. Authorization of the Bonds. The issuance of the Bonds, payable  
59 solely from revenues and receipts derived from the Financing Agreements, is hereby  
60 authorized.

61 Section 4. Terms of the Bonds. (a) The Bonds, in the aggregate principal  
62 amount not to exceed Fifty-Three Million Dollars (\$53,000,000), shall (i) be executed at  
63 or prior to the closing date by the manual or facsimile signatures of the Mayor and the  
64 Clerk of the City; (ii) be dated as of the date of their delivery; (iii) for each series of the  
65 Bonds, mature on a date not later than twenty-five years after the date of the first draw of  
66 principal on such series of the Bonds; (iv) bear interest at such rates as determined with  
67 the purchaser thereof (the “Purchaser”) in an amount not to exceed eight percent (8.00%),  
68 with such interest payable as provided in the Financing Agreements, and which interest  
69 may be taxable or tax-exempt, as determined by the Mayor and the Controller of the City,  
70 with the advice of the City’s bond counsel, prior to the issuance of the Bonds; (v) be  
71 issuable in such denominations as set forth in the Financing Agreements; (vi) be issuable  
72 only in fully registered form; (vii) be subject to registration on the bond register as  
73 provided in the Indenture; (viii) be payable in lawful money of the United States of  
74 America; (ix) be payable at an office of the Trustee as provided in the Indenture; (x) be  
75 subject to optional redemption prior to maturity and subject to redemption as otherwise  
76 provided in the Financing Agreements; (xi) be issued in one or more series; and (xii)  
77 contain such other terms and provisions as may be provided in the Financing  
78 Agreements.

79 (b) The Bonds and the interest thereon do not and shall never constitute an  
80 indebtedness of, or a charge against the general credit or taxing power of, the City, but  
81 shall be special and limited obligations of the City, payable solely from revenues and  
82 other amounts derived from the Financing Agreements. Forms of the Financing  
83 Agreements are before this meeting and are by this reference incorporated in this Bond

84 Ordinance, and the Clerk of the City is hereby directed, in the name and on behalf of the  
85 City, to insert them into the minutes of the Common Council and to keep them on file.

86 Section 5. Sale of the Bonds. The Mayor is hereby authorized and directed,  
87 in the name and on behalf of the City, to sell the Bonds to the Purchaser at such prices as  
88 are determined on the date of sale and approved by the Mayor of the City.

89 Section 6. Execution and Delivery of Financing Agreements. The Mayor and  
90 the Clerk of the City are hereby authorized and directed, in the name and on behalf of the  
91 City, to execute or endorse and deliver the Financing Agreement, the Indenture, and the  
92 Bonds, submitted to the Common Council, which are hereby approved in all respects.

93 Section 7. Changes in Financing Agreements. The Mayor and the Clerk of  
94 the City are hereby authorized, in the name and on behalf of the City, without further  
95 approval of the Common Council or the Commission, to approve such changes in the  
96 Financing Agreements as may be permitted by Act, such approval to be conclusively  
97 evidenced by their execution thereof.

98 Section 8. Reimbursement from Bond Proceeds. The City hereby declares its  
99 intent to issue the Bonds for the purpose of financing the Projects, which Bonds will not  
100 exceed \$53,000,000, and pursuant to Treas. Reg. §1.150-2 and IC 5-1-14-6(c), to  
101 reimburse costs of the Projects (including costs of issuing the Bonds) from proceeds of  
102 the sale of such Bonds.

103 Section 9. General. The Mayor and any other officer of the City, and each of  
104 them, are hereby authorized and directed, in the name and on behalf of the City, to  
105 execute or endorse any and all agreements, documents and instruments, perform any and  
106 all acts, approve any and all matters, and do any and all other things deemed by them, or  
107 either of them, to be necessary or desirable in order to carry out and comply with the  
108 intent, conditions and purposes of this Bond Ordinance (including the preambles hereto  
109 and the documents mentioned herein), the Projects, the issuance and sale of the Bonds,  
110 and the securing of the Bonds under the Financing Agreements, and any such execution,  
111 endorsement, performance or doing of other things heretofore effected be, and hereby is,  
112 ratified and approved.

113 Section 10. Binding Effect. The provisions of this Bond Ordinance and the  
114 Financing Agreements shall constitute a binding contract between the City and the  
115 holders of the Bonds, and after issuance of the Bonds this Bond Ordinance shall not be  
116 repealed or amended in any respect which would adversely affect the rights of the holders  
117 of the Bonds as long as the Bonds or interest thereon remains unpaid.

118 Section 11. Repeal. All ordinances or parts of ordinances in conflict herewith  
119 are hereby repealed.

120 Section 12. Effective Date. This Bond Ordinance shall be in full force and  
121 effect immediately upon adoption and compliance with I.C. § 36-4-6-14.

122 Section 13. Copies of Financing Agreements on File. Two copies of the  
123 Financing Agreements incorporated into this Bond Ordinance were duly filed in the  
124 office of the Clerk of the City, and are available for public inspection in accordance with  
125 I.C. § 36-1-5-4.

126 **PASSED** by the Common Council of the City of Carmel, this \_\_\_\_ day of \_\_\_\_\_,  
127 2024, by a vote of \_\_\_\_ ayes and \_\_\_\_ nays.

128  
129 **COMMON COUNCIL FOR THE CITY OF CARMEL**

130  
131 \_\_\_\_\_  
132 Anthony Green, President

\_\_\_\_\_   
Adam Aasen, Vice-President

133  
134 \_\_\_\_\_  
135 Rich Taylor

\_\_\_\_\_   
Matthew Snyder

136  
137 \_\_\_\_\_  
138 Jeff Worrell

\_\_\_\_\_   
Teresa Ayers

139  
140 \_\_\_\_\_  
141 Shannon Minnaar

\_\_\_\_\_   
Ryan Locke

142  
143 \_\_\_\_\_  
144 Anita Joshi

145  
146 ATTEST:

147  
148 \_\_\_\_\_  
149 Jacob Quinn, Clerk

150  
151 Presented by me to the Mayor of the City of Carmel, Indiana this \_\_\_\_ day of \_\_\_\_\_  
152 \_\_\_\_\_ 2024, at \_\_\_\_\_ .M.

153  
154 \_\_\_\_\_  
155 Jacob Quinn, Clerk

156  
157 Approved by me, Mayor of the City of Carmel, Indiana, this \_\_\_\_ day of \_\_\_\_\_  
158 \_\_\_\_\_ 2024, at \_\_\_\_\_ .M.

159  
160  
161 \_\_\_\_\_  
162 Sue Finkam, Mayor

163  
164 ATTEST:

165  
166  
167 \_\_\_\_\_  
168 Jacob Quinn, Clerk

169  
170  
171 Prepared by: Bradley J. Bingham  
172 Barnes & Thornburg LLP  
173 11 South Meridian Street  
174 Indianapolis, IN 46204  
175

176

**EXHIBIT A**

177

**DESCRIPTION OF THE PROJECTS**

178

179

180

181

182

All or any portion of the design and construction of a mixed use project which includes townhomes, condos, apartments, retail, structured parking, and related road improvements, storm water improvements, utility relocation costs, site development costs, and other infrastructure costs, all to be located along Kinzer Avenue, south of City Center Drive, and at 452, 502, and 508 E. Carmel Drive, which will be added to the Gramercy Economic Development Area.

183

DMS 40581668.2

**FINANCING AGREEMENT**

**BETWEEN**

**[COMPANY]**

**AND**

**CITY OF CARMEL, INDIANA**

**Dated as of \_\_\_\_\_ 1, 20\_\_**

Certain of the rights of the Issuer hereunder have been assigned to [Trustee] as trustee under a Trust Indenture dated as of the date hereof, from the Issuer.

**TABLE OF CONTENTS**

**ARTICLE I DEFINITIONS AND EXHIBITS ..... 2**

    Section 1.1. Terms Defined ..... 2

    Section 1.2. Rules of Interpretation ..... 3

**ARTICLE II REPRESENTATIONS; USE OF BOND PROCEEDS..... 5**

    Section 2.1. Representations by Issuer ..... 5

    Section 2.2. Representations by Company ..... 5

**ARTICLE III PARTICULAR COVENANTS OF THE ISSUER AND COMPANY ..... 7**

    Section 3.1. Consent to Assignments to Trustee..... 7

    Section 3.2. Payment of Principal and Interest ..... 7

    Section 3.3. Maintenance of Existence ..... 7

    Section 3.4. Company Duties Under Indenture ..... 7

    Section 3.5. Indemnity ..... 7

    Section 3.6. Payment of Expenses of Issuance of Bonds ..... 8

    Section 3.7. Completion and Use of Projects ..... 8

    Section 3.8. Other Amounts Payable by the Company..... 9

**ARTICLE IV EVENTS OF DEFAULT AND REMEDIES THEREFOR..... 10**

    Section 4.1. Events of Default ..... 10

    Section 4.2. Remedies Cumulative ..... 10

    Section 4.3. Delay or Omission Not a Waiver..... 10

**ARTICLE V IMMUNITY ..... 12**

    Section 5.1. Extent of Covenants of the Issuer; No Personal Liability..... 12

    Section 5.2. Liability of Issuer..... 12

**ARTICLE VI SUPPLEMENTS AND AMENDMENTS TO THIS FINANCING AGREEMENT ..... 13**

Section 6.1. Supplements and Amendments to this Financing Agreement ..... 13

**ARTICLE VII MISCELLANEOUS PROVISIONS ..... 14**

Section 7.1. Financing Agreement for Benefit of Parties Hereto ..... 14

Section 7.2. Severability ..... 14

Section 7.3. Addresses for Notice and Demands ..... 14

Section 7.4. Successors and Assigns..... 14

Section 7.5. Counterparts ..... 15

Section 7.6. Governing Law ..... 15

## FINANCING AGREEMENT

This FINANCING AGREEMENT, dated as of \_\_\_\_\_ 1, 20\_\_ (the “Financing Agreement”) between [Company], a \_\_\_\_\_ (the “Company”), and the CITY OF CARMEL, INDIANA (the “Issuer” or “City”), a municipal corporation duly organized and validly existing under the laws of the State of Indiana.

### PRELIMINARY STATEMENT

**WHEREAS**, the City of Carmel Redevelopment Commission (the “Redevelopment Commission”) has established the City Center Redevelopment Area and, within such area, the Gramercy Allocation Area (the “Allocation Area”) located in the City of Carmel; and

**WHEREAS**, Indiana Code, Title 36, Article 7, Chapters 11.9 and 12, as supplemented and amended (collectively, the “Act”), authorizes and empowers the Issuer to issue revenue bonds and enter into agreements with companies to allow companies to construct economic development facilities and vests the Issuer with powers that may be necessary to enable it to accomplish such purposes; and

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

**WHEREAS**, the Issuer intends to issue its Economic Development Tax Increment Revenue Bonds, Series 20\_\_ (Gramercy Project) in the aggregate principal amount of \$[XX,XXX,XXX] (the “Bonds”), pursuant to the Trust Indenture dated as of \_\_\_\_\_ 1, 20\_\_ (the “Indenture”) between the Issuer and [Trustee], as trustee, and intends to provide the proceeds of the Bonds pursuant to the provisions of this Financing Agreement to the Company to finance the Projects; and

**WHEREAS**, this Financing Agreement provides for the use of the financing by the Company through the issuance by the Issuer of its Bonds; and

**WHEREAS**, pursuant to the Indenture, the Issuer will assign certain of its rights under this Financing Agreement, and the Bonds issued under the Indenture will be payable solely from TIF Revenues (as defined in the Indenture) of the Issuer’s Redevelopment Commission derived from the Allocation Area.

In consideration of the premises, the transfer of certain infrastructure to the Issuer, and other good and valuable consideration, the receipt of which is hereby acknowledged, the Company and the Issuer hereby further covenant and agree as follows:



## ARTICLE I

### DEFINITIONS AND EXHIBITS

Section 1.1. Terms Defined. Capitalized terms used in this Financing Agreement that are not otherwise defined herein, shall have the meanings provided for such terms in the Indenture. 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 Gramercy Allocation Area established as an allocation area by the Redevelopment Commission, all in accordance with IC 36-7-14-39 for the purposes of capturing incremental *ad valorem* real property taxes levied and collected in such allocation area.

“Bond Fund” means the Bond Fund established by Section 4.2 of the Indenture.

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

“Bonds” means the Issuer’s Economic Development Tax Increment Revenue Bonds, Series 20\_\_ (Gramercy Project) and any additional series of bonds issued pursuant to the Ordinance.

“Company” means [**Company**], or any successors thereto permitted under Section 7.4 hereof.

“Construction Fund” means the Construction Fund for the Bonds established in Section 4.4 of the Indenture.

“Government Obligations” means bonds, notes, certificates of indebtedness, treasury bills or other securities constituting direct obligations of, or obligations the timely payment of the principal of and the interest on which are fully and unconditionally guaranteed by, the United States of America or any agency or instrumentally thereof when such obligations are backed by the full faith and credit of the United States of America.

“Indenture” means the Trust Indenture dated as of \_\_\_\_\_ 1, 20\_\_ between the Issuer and [Trustee], as trustee, related to the Bonds.

“Issuer” means the City of Carmel, Indiana, a municipal corporation duly organized and validly existing under the laws of the State.

“Ordinance” means Ordinance No. \_\_\_\_\_ adopted by the Common Council of the Issuer on \_\_\_\_\_, 20\_\_, authorizing the issuance of the Bonds in one or more series in an aggregate principal amount not to exceed \$\_\_\_\_\_.

“Plans and Specifications” means the plans and specifications for the Projects as provided to the Issuer.

“Pledge Resolution” means Resolution No. \_\_\_\_\_ adopted by the Redevelopment Commission on \_\_\_\_\_, 20\_\_, pledging the TIF Revenues to the Issuer.

“Projects” means all or any portion of the design and construction of a mixed use project which includes townhomes, condos, apartments, retail, structured parking, and related road improvements, storm water improvements, utility relocation costs, site development costs, and other infrastructure costs, all to be located along Kinzer Avenue, south of City Center Drive, and at 452, 502, and 508 E. Carmel Drive, which are physically located in, or directly serving or benefiting, the Allocation Area.

“Redevelopment Commission” means the City of Carmel Redevelopment Commission.

“State” means the State of Indiana.

“Tax Increment” means all real property tax proceeds attributable to the assessed valuation within the Allocation Area as of each January 1 in excess of the base assessed value as established as of [January 1, 20\_\_]. The incremental assessed value is multiplied by the current property tax rate (per \$100 assessed value).

“TIF Revenues” means Tax Increment received by the Redevelopment Commission and pledged to the Issuer pursuant to the Pledge Resolution, equal, for any given year, to ninety percent (90%) of the Tax Increment generated from Allocation Area.

“Trustee” means the trustee at the time serving as such under the Indenture.

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.

(End of Article I)

## ARTICLE II

### REPRESENTATIONS; USE OF BOND PROCEEDS

#### Section 2.1. Representations by Issuer. Issuer represents and warrants that:

(a) Issuer is a municipal corporation organized and existing under the laws of the State. Under the provisions of the Act, Issuer is authorized to enter into the transactions contemplated by this Financing Agreement and to carry out its obligations hereunder. Issuer has been duly authorized to execute and deliver this Financing Agreement. Issuer 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 Issuer shall issue its Bonds in the amount of \$[XX,XXX,XXX] to provide funds to the Company for the costs associated with the Projects, subject to the consideration of the execution and delivery of this Financing Agreement, all for the benefit of the holders of the Bonds, to retain employment opportunities in the City of Carmel, Indiana and to benefit the health and general welfare of the citizens of the City of Carmel 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.

#### Section 2.2. Representations by Company. Company represents and warrants that:

(a) It is a \_\_\_\_\_ validly existing under the laws of the State of \_\_\_\_\_ [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 by proper action has duly authorized the execution and delivery of this Financing Agreement.

(b) The provision of financial assistance to be made available to it under this Financing Agreement from the proceeds of the Bonds and the commitments therefor made by the Issuer have induced the Company to undertake the Projects and such project will preserve jobs and employment opportunities within the boundaries of the City of Carmel, Indiana.

(c) 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, conflicts with or results in a breach of the terms, conditions or provisions of the Company's Operating Agreement or any restriction or any agreement or instrument to which the Company is now a party or by which it is bound or to which any of its property or assets is subject or (except in such manner as will not materially impair the ability of the Company to perform its obligations hereunder) of any statute, order, rule or regulation of any court or governmental agency or body having jurisdiction over the Company or its property, or constitutes a default under any of the foregoing, or results in the creation or imposition of any lien, charge or encumbrance whatsoever upon any of the property or assets of the Company under the terms of any instrument or agreement, except as set forth in this Financing Agreement and the Indenture.

(d) There are no actions, suits or proceedings pending, or, to the knowledge of the Company, 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 the Company or might impair the ability of the Company to perform its obligations under this Financing Agreement.

(e) 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.

(End of Article II)

## ARTICLE III

### PARTICULAR COVENANTS OF THE ISSUER AND COMPANY

Section 3.1. Consent to Assignments to Trustee. The Company acknowledges and consents to the pledge and assignment of the Issuer'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 Issuer hereunder other than the rights of the Issuer to execute and deliver supplements and amendments to this Financing Agreement pursuant to Section 6.1 hereof and in addition to the rights retained by the Issuer pursuant to Section 4.1(c) hereof as well as those rights granted to the Issuer under Section 3.5 hereof and Section 6.7 of the Indenture.

Section 3.2. Payment of Principal and Interest. (a) In accordance with the Indenture, the Bonds are payable from the TIF Revenues derived from the Allocation Area.

(b) The Issuer covenants to collect and apply the Tax Increment and the TIF Revenues in the manner required by Article IV of the Indenture.

Section 3.3. Maintenance of Existence. The Company agrees that it will maintain its existence as a \_\_\_\_\_, 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 or merge with it; provided, that the Company may, without violating the agreement contained in this Section, consolidate or merge with another entity, permit one or more other entities to consolidate or merge into it, or transfer to another entity organized under the laws of one of the states of the United States all or substantially all of its assets as an entirety and thereafter dissolve provided (a) the surviving, resulting or transferee entity, as the case may be, is organized under the laws of one of the states of the United States, and (b) such entity assumes in writing all of the obligations of the Company herein, including the obligations of the Company under this Financing Agreement.

Section 3.4. Company Duties Under Indenture. The Company agrees to perform all matters provided by the Indenture to be performed by the Company and to comply with all provisions of the Indenture applicable to the Company.

Section 3.5. Indemnity The Company will pay, and protect, indemnify and save the Issuer (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 Issuer and the Trustee), causes of action, suits, claims, demands and judgments of any nature arising from or relating to:

(a) Violation by the Company of any agreement or condition of this Financing Agreement;

(b) Violation of any contract, agreement or restriction by the Company relating to the Projects, or a part thereof;

(c) Violation of any law, ordinance or regulation by the Company in connection with the Projects, or a part thereof;

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

(e) The provision of any information or certification furnished by the Company to the Bondholders in connection with the issuance and sale of the Bonds or the Projects.

The Company 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 for so long as the Bonds are outstanding.

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

Section 3.6. Payment of Expenses of Issuance of Bonds. The Company shall pay or cause to be paid from the proceeds of the Bonds the costs of issuance of the Bonds.

Section 3.7. Completion and Use of Projects.

(a) Company agrees that it will, within \_\_\_\_\_ (\_\_\_) months of the closing of the Bonds, make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions with any other persons, firms or corporations and in general do all things reasonably within its power which may be requisite or proper, all for the acquisition, construction, equipping and improvement of the Projects in compliance with the Plans and Specifications and, upon completion, the Projects will be operated and maintained in such manner as reasonably possible so as to conform with all applicable zoning, planning, building, environmental and other applicable governmental regulations and so as to be consistent with the Act.

(b) The Issuer shall deposit all proceeds from the sale of the Bonds in the manner specified in Article III of the Indenture, and the Issuer shall maintain such proceeds in the manner specified in Article IV of the Indenture. Under the Indenture, the Trustee, on behalf of the Issuer, is authorized and directed to make payments from the Project Fund to pay for the costs of the Projects, or to reimburse Company for any costs of the Projects, and to pay or reimburse the costs of issuance for the Bonds. The Company agrees to direct such requisitions to

the Trustee as may be necessary to effect payments out of the Project Fund, as the case may be, for costs of the Projects in accordance with Section 4.4 of the Indenture and this Section 3.7.

(c) The Company shall provide a completion certificate with respect to the Projects in the manner provided in Section 4.4(d) of the Indenture and any moneys remaining in the Project Fund after completion of the Projects shall be transferred and applied in the manner therein provided.

Section 3.8. Other Amounts Payable by the Company. The Company covenants and agrees to pay the following, to the extent that such expenses are not included in the Bonds:

(a) All reasonable fees, charges and expenses, including agent and counsel fees and expenses, of the Trustee incurred under the Indenture, as and when the same become due to the extent TIF Revenues of the Redevelopment Commission are not available.

(b) An amount sufficient to reimburse the Issuer for all expenses reasonably incurred by the Issuer under this Financing Agreement and in connection with the performance of its obligations under this Financing Agreement or the Indenture.

(c) All reasonable expenses incurred in connection with the enforcement of any rights under this Financing Agreement or the Indenture by the Issuer, the Trustee or the Bondholders.

(d) All other payments of whatever nature which the Company has agreed to pay or assume under the provisions of the Financing Agreement.

Notwithstanding anything in this Section 3.8 to the contrary, the Company may, without creating an event of default as herein defined, after making the payments required by this Section 3.8, contest in good faith the necessity for any such services, fees, charges or expenses of the Issuer or the Trustee.

(End of Article III)



## ARTICLE IV

### EVENTS OF DEFAULT AND REMEDIES THEREFOR

#### Section 4.1. Events of Default.

(a) It shall be an Event of Default upon the failure of the Company to perform any covenant, condition or provision hereof and to remedy such default within 30 days after written notice thereof from the Trustee to the Company.

(b) During the occurrence and continuance of any Event of Default hereunder, the Trustee, as assignee of the Issuer pursuant to the Indenture, and in addition to the rights retained by the Issuer as provided in Section 4.1(c) hereof, on behalf of any unpaid Bondholders shall have the rights and remedies hereinafter set forth, in addition to any other remedies herein or by law provided. The Trustee, personally or by attorney, may in its discretion, 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. If after any Event of Default occurs and prior to the Trustee exercising any of the remedies provided in this Financing Agreement, the Company will have completely cured such Event of Default, and shall have provided the Trustee with evidence thereof to the reasonable satisfaction of the Trustee, then in every case such Event of Default will be waived, rescinded and annulled by the Trustee by written notice given to the Company. No such waiver, annulment or rescission will affect any subsequent default or impair any right or remedy consequent thereon.

(c) Notwithstanding anything herein to the contrary, during the occurrence and continuance of an Event of Default by the Company arising from a breach of representations as set forth in Section 2.2 hereof, or a breach of the covenants of the Company set forth in Section 3.7 or 3.8 hereof, the Issuer may in its discretion, proceed to protect and enforce its rights under this Agreement by a suit or suits in equity or at law, whether for damages or for the specific performance, including the recovery of reasonable attorney's fees.

Section 4.2. Remedies Cumulative. No remedy herein conferred upon or reserved to the Trustee or Issuer 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 4.3. Delay or Omission Not a Waiver. No delay or omission of the Trustee or Issuer 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 and Issuer may be exercised from time to time and as often as may be deemed expedient by the Trustee or Issuer, as the case may be.

(End of Article IV)

## ARTICLE V

### IMMUNITY

Section 5.1. Extent of Covenants of the Issuer; No Personal Liability. No recourse shall be had for the payment of the principal of or interest on any of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement contained in the Bonds, the Indenture or this Financing Agreement against any past, present or future member, director, officer, agent, attorney or employee of the Issuer, or any incorporator, member, director, officer, employee, agent, attorney or trustee of any successor thereto, as such, either directly or through the Issuer or any successor thereto, 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, member, director, officer, employee, agent, attorney or trustee as such is hereby expressly waived and released as a condition of and consideration for the execution of the Indenture and this Financing Agreement (and any other agreement entered into by the Issuer with respect thereto) and the issuance of the Bonds.

Section 5.2. Liability of Issuer. Any and all obligations of the Issuer under this Financing Agreement are special, limited obligations of the Issuer, payable solely out of the TIF Revenues and as otherwise provided under the Indenture. The obligations of the Issuer hereunder shall not be deemed to constitute an indebtedness or an obligation of the Issuer, the State or any political subdivision or taxing authority thereof within the purview of any constitution limitation or provision, or a pledge of the faith and credit or a charge against the credit or general taxing powers, if any, of the Issuer, the State or any political subdivision or taxing authority thereof.

(End of Article V)

## ARTICLE VI

### SUPPLEMENTS AND AMENDMENTS TO THIS FINANCING AGREEMENT

Section 6.1. Supplements and Amendments to this Financing Agreement. Subject to the provisions of Article X of the Indenture, the Company and the Issuer 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 VI)

**ARTICLE VII**

**MISCELLANEOUS PROVISIONS**

Section 7.1. 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, 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 7.2. 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 7.3. Addresses for Notice and Demands. All notices, demands, certificates or other communications hereunder shall be sufficiently given when received or your first refusal thereof and mailed by registered or certified mail, postage prepaid, or sent by nationally recognized overnight courier with proper address as indicated below. The Issuer, the Company 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 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 the Issuer:           City of Carmel, Indiana  
                                  Attention: Mayor  
                                  One Civic Square  
                                  Carmel, Indiana 46032

To the Company:       **[Company]**  
                                  Attention: \_\_\_\_\_  
                                  \_\_\_\_\_  
                                  \_\_\_\_\_

To the Trustee:         **[Trustee]**  
                                  \_\_\_\_\_  
                                  \_\_\_\_\_  
                                  \_\_\_\_\_

Section 7.4. 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 the Company, or by or on behalf of the Issuer, shall bind and inure

to the benefit of the respective successors and assigns, whether so expressed or not. Provided, however, the Company may not assign its rights or obligations under this Financing Agreement to any party other than an affiliate of the Company without the consent of the Issuer.

Section 7.5. 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 7.6. Governing Law. It is the intention of the parties hereto that this Financing Agreement and the rights and obligations of the parties hereunder shall be governed by and construed and enforced in accordance with, the laws of Indiana.

(End of Article IX)

IN WITNESS WHEREOF, the Issuer and the Company have caused this Financing Agreement to be executed in their respective names as of the date first above written.

[COMPANY, a \_\_\_\_\_]

By: \_\_\_\_\_

Printed: \_\_\_\_\_

Title: \_\_\_\_\_

“THE ISSUER”

CITY OF CARMEL, INDIANA

\_\_\_\_\_  
Mayor

Attest:

\_\_\_\_\_  
Clerk

**[SIGNATURE PAGE OF THE FINANCING AGREEMENT  
BETWEEN [COMPANY] AND THE CITY OF CARMEL, INDIANA]**

**TRUST INDENTURE**

**BETWEEN**

**CITY OF CARMEL, INDIANA**

**AND**

**[TRUSTEE],  
Indianapolis, Indiana  
As Trustee**

**[\$XX,XXX,XXX]**

**CITY OF CARMEL, INDIANA  
ECONOMIC DEVELOPMENT TAX INCREMENT REVENUE BONDS, SERIES 20 \_\_\_\_  
(GRAMERCY PROJECT)**

**Dated as of \_\_\_\_\_ 1, 20\_\_**



## TABLE OF CONTENTS

	<u>Page</u>
ARTICLE I. DEFINITIONS .....	10
Section 1.1.    Terms Defined .....	10
Section 1.2.    Rules of Interpretation .....	13
Section 1.3.    Exhibits .....	14
ARTICLE II. THE BONDS.....	15
Section 2.1.    Authorized Amount of Series 20__ Bonds .....	15
Section 2.2.    Issuance of Series 20__ Bonds .....	15
Section 2.3.    Payment on Bonds .....	16
Section 2.4.    Execution; Limited Obligation .....	17
Section 2.5.    Authentication.....	17
Section 2.6.    Form of Bonds .....	17
Section 2.7.    Delivery of Series 20__ Bonds .....	18
Section 2.8.    Issuance of Additional Bonds .....	18
Section 2.9.    Mutilated, Lost, Stolen, or Destroyed Bonds.....	19
Section 2.10.   Registration and Exchange of Bonds; Persons Treated as Owners .....	20
ARTICLE III. APPLICATION OF SERIES 20__ BONDS PROCEEDS.....	21
Section 3.1.    Deposit of Funds .....	21
ARTICLE IV. REVENUE AND FUNDS .....	22
Section 4.1.    Source of Payment of Bonds.....	22
Section 4.2.    Bond Fund.....	22
Section 4.3.    Surplus Fund .....	23
Section 4.4.    Construction Fund.....	23
Section 4.5.    TIF Revenues .....	24
Section 4.6.    Trust Funds .....	25
Section 4.7.    Investment.....	25
ARTICLE V. REDEMPTION OF SERIES 20__ BONDS BEFORE MATURITY .....	26
Section 5.1.    Redemption Dates and Prices .....	26
Section 5.2.    Notice of Redemption .....	26
Section 5.3.    Cancellation .....	26
Section 5.4.    Redemption Payments .....	26
Section 5.5.    Partial Redemption of Bonds .....	26
ARTICLE VI. GENERAL COVENANTS.....	28
Section 6.1.    Payment of Principal and Interest .....	28
Section 6.2.    Performance of Covenants.....	28
Section 6.3.    Ownership; Instruments of Further Assurance .....	29
Section 6.4.    Filing of Indenture, Financing Agreement and Security Instruments.....	29
Section 6.5.    Inspection of Books .....	29
Section 6.6.    List of Bondholders.....	29

Section 6.7.	Rights Under Financing Agreement .....	29
Section 6.8.	Investment of Funds.....	29
Section 6.9.	Non-presentment of Bonds .....	29
ARTICLE VII. DEFAULTS AND REMEDIES .....		31
Section 7.1.	Events of Default .....	31
Section 7.2.	Acceleration .....	31
Section 7.3.	Remedies; Rights of Bondholders .....	31
Section 7.4.	Right of Bondholders to Direct Proceedings .....	32
Section 7.5.	Application of Moneys .....	32
Section 7.6.	Remedies Vested In Trustee .....	33
Section 7.7.	Rights and Remedies of Bondholders.....	34
Section 7.8.	Termination of Proceedings.....	34
Section 7.9.	Waivers of Events of Default.....	34
ARTICLE VIII. THE TRUSTEE AND PAYING AGENT .....		36
Section 8.1.	Acceptance of the Trusts.....	36
Section 8.2.	Fees, Charges and Expenses of Trustee and Paying Agent .....	39
Section 8.3.	Notice to Bondholders if Default Occurs.....	39
Section 8.4.	Intervention by Trustee.....	39
Section 8.5.	Successor Trustee.....	39
Section 8.6.	Resignation by the Trustee.....	40
Section 8.7.	Removal of the Trustee.....	40
Section 8.8.	Appointment of Successor Trustee by the Bondholders; Temporary Trustee.....	40
Section 8.9.	Concerning Any Successor Trustees .....	40
Section 8.10.	Trustee Protected in Relying Upon Resolutions, etc .....	41
Section 8.11.	Appointment of Paying Agent and Registrar; Resignation or Removal of Paying Agent .....	41
ARTICLE IX. SUPPLEMENTAL INDENTURES .....		42
Section 9.1.	Supplemental Indentures Not Requiring Consent of Bondholders.....	42
Section 9.2.	Supplemental Indentures Requiring Consent of Bondholders.....	42
Section 9.3.	Opinion .....	43
ARTICLE X. AMENDMENTS TO THE FINANCING AGREEMENT.....		44
Section 10.1.	Amendments, etc.....	44
Section 10.2.	Amendments, etc.....	44
Section 10.3.	Opinion .....	44
ARTICLE XI. MISCELLANEOUS .....		45
Section 11.1.	Satisfaction and Discharge.....	45
Section 11.2.	Defeasance of Bonds.....	45
Section 11.3.	Cancellation of Series 20__ Bonds.....	46
Section 11.4.	Application of Trust Money.....	46
Section 11.5.	Consents, etc., of Bondholders .....	47
Section 11.6.	Limitation of Rights.....	47

Section 11.7.	Severability .....	47
Section 11.8.	Notices .....	48
Section 11.9.	Counterparts .....	48
Section 11.10.	Applicable Law .....	48
Section 11.11.	Immunity of Officers and Directors.....	48
Section 11.12.	Holidays .....	48

## TRUST INDENTURE

THIS TRUST INDENTURE dated as of the \_\_\_ day of \_\_\_\_\_, 20\_\_\_, by and between the CITY OF CARMEL, INDIANA (“Issuer”), a municipal corporation duly organized and existing under the laws of the State of Indiana and [TRUSTEE], a [national banking association duly organized, existing and authorized to accept and execute trusts of the character herein set out under the laws of the United States of America with its Indiana corporate trust office in the City of Indianapolis, Indiana], as Trustee (“Trustee”);

### WITNESSETH:

WHEREAS, Indiana Code, Title 36, Article 7, Chapters 11.9, 12, 14 and 25 (collectively, “Act”), authorize and empower the Issuer to issue revenue bonds and to provide the proceeds therefrom for the purpose of financing economic development facilities and vests such Issuer with powers that may be necessary to enable it to accomplish such purposes; and

WHEREAS, in accordance with the provisions of the Act, the Issuer has induced [Company or an affiliate thereof] (the “Company”), to proceed with the construction of the projects described in Exhibit A attached hereto (the “Projects”) in the jurisdiction of the Issuer by offering to issue its Economic Development Tax Increment Revenue Bonds, Series 20\_\_\_ (Gramercy Project) in the aggregate principal amount of \$[XX,XXX,XXX] (“Series 20\_\_\_ Bonds”) pursuant to this Trust Indenture and to provide the proceeds thereof to the Company pursuant to the Financing Agreement, dated as of \_\_\_\_\_ 1, 20\_\_\_ (“Financing Agreement”) for the purpose of paying certain costs of the Projects[, including capitalized interest on the Series 20\_\_\_ Bonds]; and

WHEREAS, the execution and delivery of this Indenture and the issuance of revenue bonds under the Act as herein provided have been in all respects duly and validly authorized by proceedings duly passed on and approved by the Issuer; and

WHEREAS, after giving notice in accordance with the Act and IC 5-3-1-4, the Issuer held a public hearing, and upon finding that the Projects and the proposed financing thereof will create additional employment opportunities in the City of Carmel; will benefit the health, safety, morals, and general welfare of the citizens of the Issuer and the State of Indiana; and will comply with the purposes and provisions of the Act, adopted an ordinance approving the proposed financing; and

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

WHEREAS, the execution and delivery of this Trust Indenture (“Indenture”), and the issuance of the Series 20\_\_\_ Bonds hereunder have been in all respects duly and validly authorized by an ordinance duly passed and approved by the Issuer (the “Ordinance”); and

WHEREAS, Indiana Code, Title 36, Article 7, Chapter 14 provides that a redevelopment commission of the Issuer may pledge certain incremental property taxes to pay, in whole or in part, amounts due on the Series 20\_\_\_ Bonds; and

WHEREAS, the Carmel Redevelopment Commission has, by resolution, irrevocably dedicated and pledged to the Issuer the TIF Revenues (as hereinafter defined) to pay the Series 20\_\_ Bonds; and

WHEREAS, the Series 20\_\_ Bonds and the Trustee's certificate of authentication to be endorsed thereon are all to be in substantially the following forms, and any Additional Bonds and Trustee's certificate of authentication are also to be in substantially the following forms (except as to redemption, sinking fund and other provisions peculiar to such Additional Bonds), with necessary and appropriate variations, omissions and insertions as permitted or required by this Indenture, to-wit:

(Form of Series 20\_\_ Bond)  
R - \_\_

UNITED STATES OF AMERICA

STATE OF INDIANA

COUNTY OF HAMILTON

CITY OF CARMEL, INDIANA  
ECONOMIC DEVELOPMENT TAX INCREMENT REVENUE BOND, SERIES 20\_\_  
(GRAMERCY PROJECT)

<u>MATURITY</u> <u>DATES</u>	<u>INTEREST</u> <u>RATE</u>	<u>ORIGINAL</u> <u>DATE</u>	<u>AUTHENTICATION</u> <u>DATE</u>
As set forth in Exhibit A	_____%	_____, 20__	_____, 20__

REGISTERED OWNER: \_\_\_\_\_

PRINCIPAL AMOUNT: \_\_\_\_\_ DOLLARS (\$[XX,XXX,XXX])

The City of Carmel, Indiana ("Issuer"), a municipal corporation duly 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 available amounts held in the Trust Estate (including TIF Revenues) hereinafter referred to pledged and assigned for the payment hereof, the Principal Amount set forth above or such lesser amount as has been advanced and remains unpaid on the Maturity Dates specified on Exhibit A, unless this Series 20\_\_ Bond shall have previously been called for redemption and payment of the redemption price made or provided for or unless payments shall be accelerated as provided in the Indenture, and to pay interest thereon until the Principal Amount shall be fully paid at the Interest Rate stated above on the unpaid principal amount hereof in like money, but solely from those payments, payable on \_\_\_\_\_ 1, 20\_\_, and on each February 1 and August 1 thereafter ("Interest Payment Dates") until the unpaid Principal Amount advanced is paid in full.

The unpaid principal amount of this Series 20\_\_ Bond shall be the total amounts advanced by the Registered Owner from time to time, less any prior redemption of the principal amount due, as set forth on Exhibit B hereto. The aggregate amount of advances made under this Series 20\_\_ Bond may not exceed \$[XX,XXX,XXX]. The principal amounts advanced shall

be evidenced by the execution by the Controller of the City of a Disbursement Request in form and substance satisfactory to the Registered Owner.

Interest on this bond shall be payable from the interest payment date to which interest has been paid next preceding the Authentication Date of this bond unless this bond is authenticated after the fifteenth day of the month immediately preceding the interest payment date (the "Record Date") and on or before such interest payment date in which case it shall bear interest from such interest payment date, or unless this bond is authenticated on or before \_\_\_\_\_ 15, 20\_\_\_\_, in which case it shall bear interest from the Original Date, which interest is payable semi-annually on February 1 and August 1 of each year, beginning on \_\_\_\_\_ 1, 20\_\_\_\_. Interest shall be calculated on the basis of a 360-day year comprised of twelve 30-day months.

The principal and premium, if any, of this Series 20\_\_ Bond are payable at the office of [Trustee], as Trustee, in the Indianapolis, Indiana, or at the principal office of any successor trustee or paying agent, or, if payment is made to a depository, by wire transfer of immediately available funds on the payment date. All payments of interest hereon will be made by the Trustee by check mailed on each Interest Payment Date to the Registered Owner hereof at the address shown on the registration books of the Trustee as maintained by the Trustee, as registrar, determined on the Record Date next preceding such Interest Payment Date, or, if payment is made to a depository, by wire transfer of immediately available funds on the Interest Payment Date. 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 such payments are received at the depository by 2:30 p.m. (New York City time).

This Series 20\_\_ Bond is the only one of the Issuer's Economic Development Tax Increment Revenue Bonds, Series 20\_\_\_\_\_ (Gramercy Project) (hereinbefore and hereinafter the "Series 20\_\_ Bonds") which are being issued under the hereinafter described Indenture in the aggregate principal amount of \$[XX,XXX,XXX]. The Series 20\_\_ Bonds are being issued for the purpose of providing funds to finance the construction of certain infrastructure and related improvements ("Projects") located in or directly serving and benefiting the City Center Redevelopment Area in the City of Carmel, Indiana, to be constructed by [Company] ("Company"), by providing such funds to the Company pursuant to the Financing Agreement dated as of \_\_\_\_\_ 1, 20\_\_\_\_ ("Financing Agreement") between the Company and the Issuer. Except as otherwise provided in Section 2.2 of the Indenture, each Series 20\_\_ Bond will be payable on parity with all other Series 20\_\_ Bonds.

The Series 20\_\_ Bonds are issued under and entitled to the security of a Trust Indenture dated as of \_\_\_\_\_ 1, 201\_\_\_\_ ("Indenture") duly executed and delivered by the Issuer to [Trustee], as Trustee (the term "Trustee" where used herein referring to the Trustee or its successors), pursuant to which Indenture, the Trust Estate including the TIF Revenues (each as defined in the Indenture ) and all rights of the Issuer 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 Issuer to the Trustee as security for the Series 20\_\_ Bonds.

THE OWNER OF THIS BOND, BY ACCEPTANCE OF THIS SERIES 20\_\_ BOND, HEREBY AGREES TO ALL OF THE TERMS AND PROVISIONS IN THE INDENTURE AND THIS SERIES 20\_\_ BOND AND ACKNOWLEDGES THAT:

1. It is an “accredited investor” (as defined in Rule 501(a)(8) under the Securities Act of 1933, as amended (“1933 Act”)), purchasing bonds for its own account, and it is acquiring the Series 20\_\_ Bonds for investment purposes and not with a view to, or for offer or sale in connection with, any distribution in violation of the 1933 Act. It has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risk of its investment in the Series 20\_\_ Bonds, and it, and any investor accounts for which it is acting are able to bear the economic risk of their or its investment for an indefinite period of time. It confirms that neither the Issuer nor any person acting on its behalf has offered to sell the Series 20\_\_ Bonds by, and that it has not been made aware of the offering of the Series 20\_\_ Bonds by, any form of general solicitation or general advertising, including, but not limited to, any advertisement, article, notice or other communication published in any newspaper, magazine or similar media or a broadcast over television or radio.

2. It is familiar with the Issuer and the Company; it has received such information concerning the Issuer and the Company, the Series 20\_\_ Bonds and the Trust Estate including the TIF Revenues (as defined in the Indenture), as it deems to be necessary in connection with investment in the Series 20\_\_ Bonds. It has received, read and commented upon copies of the Indenture and the Financing Agreement. Prior to the purchase of the Series 20\_\_ Bonds, it has been provided with the opportunity to ask questions of and receive answers from the representatives of the Issuer and the Company concerning the terms and conditions of the Series 20\_\_ Bonds, the tax status of the Series 20\_\_ Bonds, legal opinions and enforceability of remedies, the security therefor, and property tax reform, and to obtain any additional information needed in order to verify the accuracy of the information obtained to the extent that the Issuer and the Company possess such information or can acquire it without unreasonable effort or expense. It is not relying on Barnes & Thornburg LLP or Baker Tilly Municipal Advisors, LLC for information concerning the financial status of the Issuer and the Company or the ability of the Issuer and the Company to honor their respective financial obligations or other covenants under the Series 20\_\_ Bonds, the Indenture or the Financing Agreement. It understands that the projection of TIF Revenues prepared in connection with the issuance of the Series 20\_\_ Bonds has been based on estimates of the investment in real property provided by the Company.

3. It is acquiring the Series 20\_\_ Bonds for its own account with no present intent to resell; and will not sell, convey, pledge or otherwise transfer the Series 20\_\_ Bonds to an entity that is not an accredited investor without prior compliance with applicable registration and disclosure requirements of state and federal securities laws.

4. It understands that the Series 20\_\_ Bonds have not been registered under the 1933 Act and, unless so registered, may not be sold to an entity that is not an accredited investor without registration under the 1933 Act or an exemption therefrom. It is aware that it may transfer or sell the Series 20\_\_ Bonds to an entity that is not an accredited investor 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 it reasonably believes 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 Series 20\_\_ Bonds and that the transferor may be relying upon Rule 144A with respect to the transfer of the Series 20\_\_ Bonds.

5. It understands that the sale or transfer of the Series 20\_\_ Bonds in principal amounts less than \$100,000 to an entity that is not an accredited investor is prohibited other than through a primary offering.

6. It has investigated the security for the Series 20\_\_ Bonds, including the availability of the Trust Estate including the TIF Revenues to its satisfaction, and it understands that the Series 20\_\_ Bonds are payable from the available Trust Estate including the TIF Revenues. It further understands that the Issuer does not have the power or the authority to levy a tax to pay the principal of or interest on the Series 20\_\_ Bonds.

It is provided in the Indenture that the Issuer may hereafter issue Additional Bonds (as defined in the Indenture) from time to time under certain terms and conditions contained therein (such Additional Bonds and the Series 20\_\_ Bonds are hereinafter collectively referred to as the “Bonds”). Reference is made to the Indenture and to all indentures supplemental thereto and to the Financing Agreement for a description of the nature and extent of the security, the rights, duties and obligations of the Issuer and the Trustee, the rights of the holders of the Bonds, the issuance of Additional Bonds and the terms on which the Bonds are or may be issued and secured, and to all the provisions of which the holder hereof by the acceptance of this Series 20\_\_ Bond assents.

The Series 20\_\_ Bonds are issuable in registered form without coupons in the denominations of \$100,000 and any \$1.00 integral multiples thereafter. The sale or transfer of this Series 20\_\_ Bond in principal amounts of less than \$100,000 is prohibited to an entity that is not an accredited investor other than through a primary offering. This Series 20\_\_ Bond is transferable by the registered holder hereof in person or by its attorney duly authorized in writing at the designated 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 Series 20\_\_ Bond. Upon such transfer a new registered Bond will be issued to the transferee in exchange therefor.

The Issuer, the Trustee and the Paying Agent 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 premium, if any, hereon and interest due hereon and for all other purposes and neither the Issuer nor the Trustee nor the Paying Agent shall be affected by any notice to the contrary.

If sufficient funds are on deposit in the Bond Fund, the Series 20\_\_ Bonds shall be subject to redemption prior to maturity at the option of the Issuer on any date, upon thirty (30) days’ notice, in whole or in part in such order of maturity as the Issuer shall direct and by lot



within maturities on any date, from any moneys made available for that purpose, at face value and without premium, plus in each case accrued interest to the date fixed for redemption.

If any of the Series 20\_\_ Bonds are called for redemption as aforesaid, notice thereof identifying the Series 20\_\_ Bonds to be redeemed will be given by mailing a copy of the redemption notice by first class mail not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption to the Registered Owner of the Series 20\_\_ Bonds 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 with respect to any registered Series 20\_\_ Bond, shall not affect the validity of any proceedings for the redemption of other Series 20\_\_ Bonds.

All Series 20\_\_ Bonds so called for redemption will cease to bear interest on the specified redemption date, provided funds for their redemption are on deposit at the place of payment at that time, and shall no longer be protected by the Indenture and shall not be deemed to be outstanding under the provisions of the Indenture.

This Series 20\_\_ Bond is transferable by the Registered Owner hereof at the principal corporate trust office of the Trustee upon surrender and cancellation of this Series 20\_\_ Bond and on presentation of a duly executed written instrument of transfer and thereupon a new Series 20\_\_ Bond or Series 20\_\_ Bonds of the same aggregate principal amount and maturity and in authorized denominations will be issued to the transferee or transferees in exchange therefor.

**The Series 20\_\_ Bonds, and the interest payable thereon, do not and shall not represent or constitute a debt of the Issuer 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 Issuer. The Series 20\_\_ Bonds, as to both principal and interest, are not an obligation or liability of the State of Indiana, or of any political subdivision or taxing authority thereof, but are a special limited obligation of the Issuer and payable solely and only from the trust estate consisting of funds and accounts held under the Indenture and the TIF Revenues pledged and assigned for their payment in accordance with the Indenture (“Trust Estate”). Neither the faith and credit nor the taxing power of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof is pledged to the payment of the principal of, premium, if any, or the interest on this Series 20\_\_ Bond. The Series 20\_\_ Bonds do not grant the owners or holders thereof any right to have the Issuer, 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, premium, if any, or interest on the Series 20\_\_ Bonds. No covenant or agreement contained in the Series 20\_\_ Bonds or the Indenture shall be deemed to be a covenant or agreement of the Redevelopment Commission, the Carmel Economic Development Commission (“Commission”), the Issuer or of any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Commission or the Issuer in his or her individual capacity, and neither the Redevelopment Commission, Commission, the Issuer nor any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Commission or the Issuer executing the Series 20\_\_ Bonds shall be liable personally on the Series 20\_\_ Bonds or be subject to any personal liability or accountability by reason of the issuance of the Series 20\_\_ Bonds.**

The holder of this Series 20\_\_ 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 all the Bonds issued under the Indenture and then outstanding may become or may 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 Issuer's obligation to pay 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 Series 20\_\_ Bond, exist, have happened and have been performed, and that the issuance, authentication and delivery of this Series 20\_\_ Bond have been duly authorized by the Issuer.

This Series 20\_\_ Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Indenture until the certificate of authentication hereon shall have been duly executed by the Trustee.

IN WITNESS WHEREOF, the City of Carmel, Indiana, in Hamilton County, has caused this Series 20\_\_ Bond to be executed in its name and on its behalf by the manual or facsimile signature of its Mayor and its corporate seal to be hereunto affixed manually or by facsimile and attested to by the manual or facsimile signature of its Clerk all as of the Original Date.

CITY OF CARMEL, INDIANA

By: \_\_\_\_\_  
Mayor

(SEAL)

Attest:

\_\_\_\_\_  
Clerk

(FORM OF TRUSTEE'S CERTIFICATE OF AUTHENTICATION)

This Series 20\_\_ Bond is one of the Series 20\_\_ Bonds described in the within mentioned Trust Indenture.

[TRUSTEE], Trustee

By: \_\_\_\_\_  
Authorized Signatory

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto \_\_\_\_\_ (Please Print or Typewrite Name and Address) the within Series 20\_\_ Bond and all rights, title and interest thereon, and hereby irrevocably constitutes and appoints \_\_\_\_\_ attorney to transfer the within Series 20\_\_ 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 of this assignment must correspond with the name of the registered owner as it appears upon the face of the within Series 20\_\_ Bond in every particular, without alteration or enlargement or any change whatever.

The following abbreviations, when used in the inscription on the face of this certificate, 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 entirety

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

UNIF. TRANS.  
MIN. ACT

\_\_\_\_\_ Custodian \_\_\_\_\_  
(Cust.) (Minor)

under Uniform Transfers to Minors Act of

\_\_\_\_\_  
(State)



presents does hereby convey, grant, 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 (“Trust Estate”):

#### GRANTING CLAUSE

All right, title and interest of the Issuer in and to the TIF Revenues (such pledge to be effective as set forth in IC 5-1-14-4 and IC 36-7-14-39 without filing or recording of this Indenture or any other instrument), the Financing Agreement (except the rights reserved to the Issuer) and all moneys and the Qualified Investments held by the Trustee from time to time in the Funds and Accounts created hereunder;

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 benefit and security of all and singular the holders of all Bonds issued hereunder, 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, and the trusts and conditions upon which the pledged moneys and revenues are to be held and disbursed, are as follows:

#### ARTICLE I.

#### DEFINITIONS

Section 1.1. 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:

“Additional Bonds” shall have the meaning assigned in Section 2.8 of this Indenture.

“Annual Fees” means annual Trustee Fees and any other ongoing fees relating to payment of debt service on the Series 20\_\_ Bonds.

“Area” means the Gramercy Allocation Area as such allocation area may be expanded from time to time.

“Authorized Representative” means any officer of the Company as evidence by written certificate furnished to the Trustee containing the specimen signature of such person and signed on behalf of the Company by its President.

“Bonds” means any Bonds issued pursuant to this Indenture, including the Series 20\_\_ Bonds and any Additional Bonds.

“Business Day” means a day on which the office of the Trustee is open for business.

“Company” means [Company], or its permitted successor or assign, as more fully provided in the Financing Agreement.

“Controller” means the Controller of the City.

“Costs of Construction” means the following categorical costs of providing for an “economic development project” as defined and set forth in the Act:

(i) the “Bond Issuance Costs”, namely the costs, fees and expenses incurred or to be incurred by the Issuer and the Company in connection with the issuance and sale of the Series 20\_\_ Bonds, including placement or other financing fees (including applicable counsel fees), the fees and disbursements of bond counsel, fees of the Issuer’s financial advisor, the acceptance fee of the Trustee, application fees and expenses, publication costs, the filing and recording fees in connection with any filings or recording necessary under the Indenture or to perfect the lien thereof, the out-of-pocket costs of the Issuer, the fees and disbursements of counsel to the Company, the fees and disbursements of the Company’s accountants and advisers, the fees and disbursements of counsel to the Issuer, the fees and disbursements of counsel to the purchaser of the Bonds, the costs of preparing or printing the Series 20\_\_ Bonds and the documentation supporting the issuance of the Series 20\_\_ Bonds, the costs of reproducing documents, and any other costs of a similar nature reasonably incurred;

(ii) the “Capitalized Interest Costs”, namely a portion of the interest on the Series 20\_\_ Bonds from the date of their original delivery through and including \_\_\_\_\_ 1, 20\_\_;

(iii) the cost of insurance of all kinds that may be required or necessary in connection with the construction of the Projects;

(iv) all costs and expenses which Issuer or Company shall be required to pay, under the terms of any contract or contracts (including the architectural and engineering, development, and legal services with respect thereto), for the construction of the Projects; and

(v) any sums required to reimburse Issuer or Company for advances made by either of them subsequent to the date of inducement by the Issuer for any of the above items or for any other costs incurred and for work done by either of them which are properly chargeable to the Projects.

“Event of Default” means those events of default specified in and defined by Section 7.1 hereof.

“Financing Agreement” means the Financing Agreement, dated as of \_\_\_\_\_ 1, 20\_\_, between the Company and the Issuer and all amendments and supplements thereto.

“Fiscal Year” shall mean a period of twelve consecutive months constituting the fiscal year of the Company commencing on the first day of January of any year and ending on the last day of December of such year, both inclusive, or such other period as hereafter may be established from time to time for budgeting and accounting purposes by the Company or by the governing body of any successor entity to the Company.

“Indenture” means this instrument as originally executed or as it may from time to time be amended or supplemented pursuant to Article IX.

“Interest Payment Date” on the Series 20\_\_ Bonds means each February 1 and August 1, commencing \_\_\_\_\_ 1, 20\_\_.

“Interest Period” has the meaning set forth in the form of Series 20\_\_ Bond set forth in the recitals to this Indenture.

“Issuer” means the City of Carmel, Indiana, a municipal corporation organized and validly existing under the laws of the State of Indiana or any successor to its rights and obligations under the Financing Agreement and the Indenture.

“Opinion of Counsel” shall mean an opinion in writing signed by legal counsel who may be an employee of or counsel to the Company.

“Ordinance” means Ordinance No. \_\_\_\_\_ adopted by the Common Council of the Issuer on \_\_\_\_\_, 20\_\_ authorizing the issuance of the Bonds in or more series in the aggregate principal amount not to exceed \$\_\_\_\_\_.

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

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

(c) Bonds for the redemption of which cash or investments (but only to the extent that the full faith and credit of the United States of America are pledged to the timely payment thereof) shall have been theretofore deposited with the Trustee (whether upon or prior to the maturity or redemption date of any such Bonds); provided that if such Bonds are to be redeemed prior to the maturity thereof, notice of such redemption shall have been given or arrangements satisfactory to the Trustee shall have been made therefor, or waiver of such notice satisfactory in form to the Trustee, shall have been filed with the Trustee; and

(d) Bonds in lieu of which others have been authenticated under Section 2.9.

“Paying Agent” means [Trustee], in its capacity as paying agent hereunder, and any successor paying agent or co-paying agent.

“Pledge Resolution” means Resolution No. \_\_\_\_\_ adopted by the Redevelopment Commission on \_\_\_\_\_, 20\_\_, pledging the TIF Revenues to the Issuer.

“Qualified Investments” shall have the meaning assigned in the Financing Agreement.

“Record Date” means the fifteenth day of the month immediately preceding any Interest Payment Date.

“Redevelopment Commission” means the City of Carmel Redevelopment Commission.

“Requisite Bondholders” means the holders of a majority in aggregate principal amount of Bonds.

“Series 20\_\_ Bonds” means the City of Carmel, Indiana Economic Development Tax Increment Revenue Bonds, Series 20\_\_\_\_\_ (Gramercy Project) in the aggregate principal amount of \$[XX,XXX,XXX].

“Tax Increment” means all real property tax proceeds attributable to the assessed valuation within the Area as of each January 1 in excess of the base assessed value as established as of [January 1, 20\_\_]. The incremental assessed value is multiplied by the current property tax rate (per \$100 assessed value).

“TIF Revenues” means Tax Increment received by the Redevelopment Commission and pledged to the Issuer pursuant to the Pledge Resolution, equal, for any given year, to ninety percent (90%) of the Tax Increment generated from Area.

“Trust Estate” means the funds and accounts, TIF Revenues and other assets described in the Granting Clauses of this Indenture.

“Trustee” means [Trustee], Indianapolis, Indiana, in its capacity as trustee hereunder, the party of the second part hereto, and any successor trustee or co-trustee.

Section 1.2. 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. 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 consistently applied.



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

(f) The terms defined elsewhere in this Indenture 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 Indenture:

Exhibit A: Description of Projects

(End of Article I)

## ARTICLE II.

### THE BONDS

Section 2.1. Authorized Amount of Series 20\_\_ Bonds. No Bonds may be issued under the provisions of this Indenture except in accordance with this Article. The principal amount of the Series 20\_\_ Bonds (other than Bonds issued in substitution therefor pursuant to Section 2.8 hereof) that may be issued is hereby expressly limited to \$[XX,XXX,XXX]. Additional Bonds may be issued as provided in Section 2.8 hereof.

Section 2.2. Issuance of Series 20\_\_ Bonds. The Series 20\_\_ Bonds shall be designated “City of Carmel, Indiana Economic Development Tax Increment Revenue Bonds, Series 20\_\_\_\_ (Gramercy Project).” The Series 20\_\_ Bonds shall be originally issuable as fully registered Bonds without coupons in denominations of \$100,000 and any \$1.00 integral multiples thereafter and shall be lettered and numbered R-1 and upward. Interest on the Series 20\_\_ Bonds shall be paid to the owners of such Bonds determined as of the close of business of the Record Date next 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, if and to the extent that there shall be a default in the payment of the 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 (defined below) next preceding the date of payment of such defaulted interest. Payment of interest to all Bondholders shall be by check drawn on the main office of the Paying Agent and mailed to such Bondholder on each Interest Payment Date. The “Special Record Date” shall be the date established by the Trustee for the payment of defaulted interest. The Series 20\_\_ Bonds shall be dated as of the date of their delivery. Interest shall be computed on the basis of a 360 day year consisting of twelve 30-day months. The interest on the Series 20\_\_ Bonds shall be payable on each February 1 and August 1, commencing on \_\_\_\_\_ 1, 20\_\_\_\_.

Principal on the Series 20\_\_ Bond shall be advanced from time to time by the Registered Owner upon request of the Issuer. The unpaid principal amount of the Series 20\_\_ Bond shall be the total amounts advanced by the Registered Owner from time to time, less any prior redemption of the principal amount due, as set forth on Exhibit B to the Series 20\_\_ Bond. The aggregate amount of advances made under this Series 20\_\_ Bond may not exceed \$[XX,XXX,XXX]. The principal amounts advanced shall be evidenced by the execution by the Controller of the City of a Disbursement Request in form and substance satisfactory to the Registered Owner.

The Series 20\_\_ Bonds shall bear interest from the Interest Payment Date next preceding the date of authentication thereof, unless such date of authentication shall be subsequent to a Record Date in which case they shall bear interest from the Interest Payment Date with respect to such Record Date, provided, however that if, as shown by the records of the Trustee, interest on the Series 20\_\_ Bonds shall be in default, Series 20\_\_ Bonds issued in exchange for Series 20\_\_ Bonds surrendered for transfer or exchange shall bear interest from the date to which interest has been paid in full on the Series 20\_\_ Bonds or, if no interest has been paid on the Series 20\_\_

Bonds, from the date of issuance and delivery of the Series 20\_\_ Bonds. Series 20\_\_ Bonds authenticated on or prior to \_\_\_\_\_ 15, 201\_\_ shall bear interest from the date of delivery of the Series 20\_\_ Bonds.

The Series 20\_\_ Bonds shall mature on the dates set forth below, beginning on \_\_\_\_\_ 1, 20\_\_, and ending on \_\_\_\_\_ 1, 20\_\_, in the amounts set forth below at the interest rate of \_\_\_\_\_ % per annum:

<u>Payment Date</u>	<u>Amount</u>	<u>Payment Date</u>	<u>Amount</u>
---------------------	---------------	---------------------	---------------

Section 2.3. 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 respective dates of payment thereof, is legal tender for the payment of public and private debts. The final payments on the Series 20\_\_ Bonds shall be payable at the designated corporate trust office of the Trustee. All other payments on the Series 20\_\_ Bonds shall be made to the person appearing on the Bond registration books of the Trustee as the registered owner of the Series 20\_\_ Bonds by check mailed to the registered owner thereof as shown on the registration books of the Trustee, or, if payment is made to a depository, by wire transfer of immediately available funds on the interest payment date. 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 be instructed to wire transfer payments so that such payments are received at the depository by 2:30 p.m. (New York City time).

Section 2.4. Execution; Limited Obligation. The Bonds shall be executed on behalf of the Issuer with the manual or facsimile signature of its Mayor and attested with the manual or the facsimile signature of its Clerk and shall have impressed or printed thereon the corporate seal of the Issuer. Such facsimiles shall have the same force and effect as if such officer had manually signed each of the Bonds. If 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 Issuer, 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 Issuer, 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 State of Indiana, or of any political subdivision or taxing authority thereof, but are a special limited obligation of the Issuer and are payable solely and only from the trust estate consisting of funds and accounts held under the Indenture and the TIF Revenues pledged and assigned for their payment in accordance with the Indenture (“Trust Estate”). Neither the faith and credit nor the taxing power of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof is pledged to the payment of the principal of, premium, if any, or the interest on the Bond. The Bonds do not grant the owners or holders thereof any right to have the Issuer, 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, premium, if any, or interest on the Bonds. No covenant or agreement contained in the Bonds or the Indenture shall be deemed to be a covenant or agreement of the Redevelopment Commission, the Carmel Economic Development Commission (“Commission”), or of any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Commission or the Issuer in his or her individual capacity, and neither the Redevelopment Commission, the Commission nor any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Commission or the Issuer 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.**

Section 2.5. 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 form hereinabove 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 signatory of the Trustee, but it shall not be necessary that the same person sign the certificate of authentication on all of the Bonds issued hereunder.

Section 2.6. Form 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.

Section 2.7. Delivery of Series 20\_\_ Bonds. Upon the execution and delivery of this Indenture, the Issuer shall execute and deliver to the Trustee the Series 20\_\_ Bonds in the aggregate principal amount of \$[XX,XXX,XXX]. The Trustee shall authenticate such Series 20\_\_ Bonds and deliver them to the purchasers thereof upon receipt of:

- (i) A copy, duly certified by the Clerk of the Issuer, of the Ordinance adopted and approved by the Issuer authorizing the execution and delivery of the Financing Agreement and this Indenture and the issuance of the Series 20\_\_ Bonds.
- (ii) A copy, duly certified by the Secretary of the Redevelopment Commission, of the Pledge Resolution adopted and approved by the Redevelopment Commission pledging the TIF Revenues to the payment of the Series 20\_\_ Bonds.
- (iii) Executed counterparts of the Financing Agreement and Indenture.
- (iv) A written request of the Issuer to the Trustee requesting the Trustee to authenticate, or cause to be authenticated, and deliver the Series 20\_\_ Bonds in the principal amount of \$[XX,XXX,XXX] to the purchasers thereof.
- (v) Such other documents as shall be required by the Requisite Bondholders.

The proceeds of the Series 20\_\_ Bonds shall be paid over to the Trustee and deposited to the credit of various Funds as hereinafter provided under Section 3.1 hereof.

Section 2.8. Issuance of Additional Bonds. One or more series of Bonds payable from the TIF Revenues in addition to the Series 20\_\_ Bonds (“Additional Bonds”), may be authenticated and delivered from time to time for one or more of the purposes of (i) refunding entirely one or more series of Bonds outstanding hereunder, if such Bonds may otherwise be refunded, (ii) advance refunding entirely one or more series of Bonds outstanding hereunder, regardless of whether such Bonds may otherwise be refunded, if the same is then permitted by law by depositing with the Trustee, in trust for the sole benefit of such series of Bonds, cash or investments (but only to the extent that the full faith and credit of the United States of America are pledged to the timely payment thereof) in a principal amount which will, together with the income or increment to accrue thereon, be sufficient to pay and redeem (when redeemable) and discharge such series of Bonds at or before their respective maturity dates, and (iii) financing the cost or estimated cost incurred or to be incurred by the Company in completing the Projects or acquiring and/or constructing additional improvements, but not otherwise, and, in each case, obtaining additional funds to pay the costs to be incurred in connection with the issuance of such Additional Bonds, to establish reserves with respect thereto and to pay interest during the estimated construction period of completing the additional improvements, if any.

Prior to the delivery by the Issuer of any such Additional Bonds there shall be filed with the Trustee:

- (i) A supplement to this Indenture executed by the Issuer and the Trustee authorizing the issuance of such Additional Bonds, specifying the terms thereof and providing for the disposition of the proceeds of the sale thereof.
- (ii) The supplement or amendment to the Financing Agreement and the other instruments, documents, certificates, and opinions referred to in Section 6.1 of the Financing Agreement.
- (iii) A copy, duly certified by the Clerk of the Issuer, of the Ordinance, and, if necessary, any amendments or supplements theretofore adopted and approved by the Issuer authorizing the execution and delivery of such supplemental indenture and such supplement to the Financing Agreement and the issuance of such Additional Bonds.
- (iv) A written request of the Issuer to the Trustee to authenticate and deliver such Additional Bonds.
- (v) Satisfaction of the provisions of the Pledge Resolution for the issuance of Additional Bonds.

Any Additional Bonds issued in accordance with the terms of this Section 2.8 shall be secured by this Indenture, but such Additional Bonds may bear such date or dates, such interest rate or rates, and with such maturities, redemption dates and premiums as may be agreed upon by the Issuer, at the direction of the Company, and the purchaser of such Additional Bonds. Notwithstanding anything in this Indenture or the Bonds to the contrary, no Additional Bonds shall be issued under this Indenture without the prior consent of the Requisite Bondholders and the Company.

Section 2.9. Mutilated, Lost, Stolen, or Destroyed Bonds. If any Bond is mutilated, lost, stolen or destroyed, then, in the absence of notice to the Trustee that such Bond has been acquired by a bona fide purchaser, the Issuer may execute and the Trustee may authenticate a new Bond of like 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 Issuer, 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.

If any such Bond shall have matured, instead of issuing a duplicate Bond the Issuer 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 their reasonable fees and expenses in this connection. Any Bond issued pursuant to this Section 2.9 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 Issuer.

Section 2.10. Registration and Exchange of Bonds; Persons Treated as Owners. The Issuer 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 of the Issuer. 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 Issuer 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. The execution by the Issuer of any fully registered Bond without coupons of any denomination shall constitute full and due authorization of such denomination, and the Trustee shall thereby be authorized to authenticate and deliver such registered Bond. The Trustee shall not be required to transfer or exchange any fully registered Bond during the period between the Record Date and any interest payment date of such Bond, nor 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 mailing of a notice of redemption of any Bonds.

As to any fully registered Bond, the person in whose name the same 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 or its legal representative, but such registration may be changed as hereinabove 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.

(End of Article II)

**ARTICLE III.**

**APPLICATION OF SERIES 20\_\_ BONDS PROCEEDS**

Section 3.1. Deposit of Funds. The initial amount of principal drawn on the Series 20\_\_ Bonds at closing shall be in the amount of \$\_\_\_\_\_, of which \$\_\_\_\_\_ shall be deposited with the Trustee in the Bond Interest Account of the Construction Fund and be used to pay Capitalized Interest Costs, and \$\_\_\_\_\_ shall be deposited with the Trustee in the Construction Account of the Construction Fund and used to pay Costs of Construction, including the Bond Issuance Costs set forth in Exhibit B which the Trustee is hereby authorized to pay. The Issuer shall deposit with Trustee in the Construction Fund all remaining draws of principal on the Series 20\_\_ Bonds which shall be disbursed as provided in Section 4.4. The deposit of the proceeds of any Additional Bonds shall be as set forth in a supplement to this Indenture in connection with the issuance of such series of Additional Bonds.

(End of Article III)



## ARTICLE IV.

### REVENUE AND FUNDS

Section 4.1. Source of Payment of Bonds. The Bonds herein authorized and all payments to be made by the Issuer hereunder are not general obligations of the Issuer but are 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 the Issuer or of any member, director, officer, agent, attorney or employee of the Issuer in his or her individual capacity, and neither the Issuer nor any member, director, officer, agent, attorney, or employee of the Issuer 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.

Section 4.2. Bond Fund. The Trustee shall establish and maintain, so long as any of the Bonds are outstanding, a separate fund to be known as the "Bond Fund." Money in the Bond Fund shall be applied as provided in this Section 4.2.

There shall be deposited in the Bond Fund, as and when received, (a) TIF Revenues in an amount not to exceed the payments due on the Series 20\_\_ Bonds on the next February 1 or August 1 plus Annual Fees; (b) proceeds of the Series 20\_\_ Bonds to be used to pay interest thereon; (c) any amount remaining in the Construction Fund to be transferred to the Bond Fund pursuant to Section 4.4 of the Indenture, and any amount remaining in the Construction Fund to be transferred to the Bond Fund pursuant to the Indenture upon acceleration of the maturity of the Series 20\_\_ Bonds; and (d) all interest and other income derived from investments of Bond Fund moneys as provided herein. The Issuer 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 Trustee for deposit in the Bond Fund for its account, all revenues and receipts derived from the TIF Revenues (taking into account any Parity TIF Obligations (as defined below)) promptly to meet and pay the principal of, premium, if any, and interest on the Bonds as the same become due and payable. 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 receipts derived from the TIF Revenues.

The Controller of the Issuer shall set aside immediately upon receipt the Tax Increment into the Issuer's Allocation Fund as created by IC 36-7-14 and transfer the TIF Revenues to the Trustee as set forth in Section 4.5. The Trustee is hereby directed to deposit the TIF Revenues into the Bond Fund in the manner prescribed in this Section 4.2 and in Section 4.5.

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, redemption or upon acceleration. The Trustee shall transmit such funds to the Paying Agent for any series of Bonds in sufficient time to insure that such interest will be paid as it becomes due. Any TIF Revenues not needed to pay debt service on the Series 20\_\_ Bonds on the next February 1 or August 1 shall be transferred to the Surplus Fund.

Section 4.3. Surplus Fund. The Trustee shall establish and maintain a separate fund to be known as the “Surplus Fund.” Money in the Surplus Fund shall be applied as provided in this Section 4.3.

The Trustee shall deposit in the Surplus Fund, as and when received, all TIF Revenues in excess of payments due on the Series 20\_\_ Bonds on the next February 1 or August 1 as provided in Section 4.2. At the direction of the Company, TIF Revenues in the Surplus Fund shall, without further authorization, be used first, to pay amounts due on the Series 20\_\_ Bonds and amounts due on any obligations issued on a parity with the Series 20\_\_ Bonds as to the pledge of Tax Increment (“Parity TIF Obligations”). Any remaining TIF Revenues shall be used as directed by the Issuer (i) to redeem or defease the Series 20\_\_ Bonds in whole or in part, or (ii) for return to the Redevelopment Commission to be used for any other purpose permitted by law.

Section 4.4. Construction Fund. The Issuer shall establish with the Trustee a separate fund to be known as the Construction Fund, to the credit of which the deposits are to be made as required by Section 3.1 hereof. The Construction Fund shall consist of the Construction Account and the bond Interest Account. The Bond Interest Account shall be used to pay Capitalized Interest Costs, and the Construction Account shall be used to pay Costs of Construction (other than Capitalized Interest Costs, except to the extent moneys in the Bond Interest Account are insufficient to pay Capitalized Interest Costs when due).

(a) Bond Issuance Costs of the Series 20\_\_ Bonds that are not identified or are in addition to those identified in Exhibit B shall only be paid or reimbursed upon submission of a requisition signed by the Issuer and the Company.

(b) Except as set forth in subparagraph (a) of this Section 4.4, moneys on deposit in the Construction Account shall be paid out from time to time by the Trustee to or upon the order of the Company to pay or reimburse costs of issuance of the Series 20\_\_ Bonds and to or upon the order of the Company in order to pay, or as reimbursement to the Company for payment made, for the Costs of Construction, upon receipt by the Trustee of the written request signed by the Authorized Representative of the Company:

(1) stating that the costs of an aggregate amount set forth in such written request have been made or incurred and were necessary for the construction of the Projects and were made or incurred in accordance with the construction contracts, plans and specifications, or purchase contracts therefor then in effect or that the amounts set forth in such written request are for allowable Costs of Construction of the Projects;

(2) stating that the amount paid or to be paid, as set forth in such written request, is reasonable and represents a part of the amount payable for the Costs of Construction of the Projects all in accordance with the cost budget; and that 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;

(3) stating that no part of the said costs was included in any written request previously filed with the Trustee under the provisions hereof;

(4) stating that such costs are appropriate for the expenditure of proceeds of the Bonds under the Act; and

(5) stating a recap of vendors and the amount paid .

(c) The Trustee shall rely fully on any such request delivered pursuant to this Section and shall not be required to make any investigation in connection therewith.

(d) The Issuer shall deliver to the Trustee within fifteen (15) days of completion of the Projects, in addition to the items required by (b) above, a certificate of its Authorized Representative of the Company:

(i) stating the date that the Projects were completed; and

(ii) stating that it has made such investigation of such sources of information as are deemed by him to be necessary, including pertinent records of the Issuer, and is of the opinion that the Projects have been fully paid for, and that no claim or claims exist against the Issuer or against the properties of either out of which a lien based on furnishing labor or material for the Projects 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 the Company 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 Construction 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 Issuer and the Trustee a certificate of the Company 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 (b) of this Section 4.4 and after receipt of the statement mentioned in subparagraph (d)(i) and (ii) of this Section 4.4, there shall remain any balance of moneys in the Construction Fund, Trustee shall transfer all moneys then in the Construction Fund (except any disputed claims described in the completion certificate required in Section 4.3(d) hereof) to the Bond Fund. The Trustee, as directed in writing by the Issuer, shall use any amount transferred to the Bond Fund to prepay the Series 20\_\_ Bonds at the earliest redemption date.

Section 4.5. TIF Revenues. On or before each January 15 and July 15, commencing \_\_\_\_\_ 15, 20 \_\_, the Issuer shall transfer to the Bond Fund and the Surplus Fund, the TIF Revenues for the payment of the Series 20\_\_ Bonds. The balance of any TIF Revenues in excess of such requirements of the Bond Fund shall be deposited into the Surplus Fund.

Section 4.6. 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 Issuer or of the Company. Such moneys shall be held in trust and applied in accordance with the provisions of this Indenture.

Section 4.7. Investment. Moneys on deposit in the Funds established in this Article IV hereof shall be invested as provided in Section 6.8 hereof.

(End of Article IV)

## ARTICLE V.

### REDEMPTION OF SERIES 20\_\_ BONDS BEFORE MATURITY

#### Section 5.1. Redemption Dates and Prices.

(a) The Series 20\_\_ Bonds are subject to optional redemption by the Issuer, prior to maturity, on any date, in whole or in part, in such order of maturity as the Issuer shall direct and within maturities, at face value, without premium, plus in each case accrued interest to the date fixed for redemption.

Section 5.2. Notice of Redemption. In the case of redemption of Series 20\_\_ Bonds pursuant to Section 5.1(a) hereof, notice of the call for any such redemption identifying the Series 20\_\_ Bonds, or portions of fully registered Series 20\_\_ Bonds, to be redeemed shall be given by mailing a copy of the redemption notice by first class mail not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption to the registered Owner of each Series 20\_\_ Bond to be redeemed at the address shown on the registration books. Such notice of redemption shall specify the CUSIP number, if any, and, in the event of a partial redemption the Series 20\_\_ Bond numbers and called amounts of each Series 20\_\_ Bond, the redemption date, principal amount, interest rate, maturity date and the name and address of the Trustee and the Paying Agent; provided, however, that failure to give such notice by mailing, or any defect therein, with respect to any such registered Series 20\_\_ Bond shall not affect the validity of any proceedings for the redemption of other Series 20\_\_ Bonds.

On and after the redemption date specified in the aforesaid notice, such Series 20\_\_ Bonds, or portions thereof, thus called 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 to receive only the redemption price thereof plus accrued interest thereon to the date fixed for redemption.

Section 5.3. Cancellation. All Bonds which have been redeemed in whole shall be canceled or otherwise destroyed by the Trustee in accordance with the customary practices of the Trustee and applicable record retention requirements and shall not be reissued.

Section 5.4. Redemption Payments. Prior to the date fixed for redemption in whole, funds shall be deposited with Trustee to pay, and Trustee is hereby authorized and directed to apply such funds to the payment of the Bonds or portions thereof called, together with accrued interest thereon to the redemption date. Upon the giving of notice and the deposit of funds for redemption, interest on the Bonds thus called shall no longer accrue after the date fixed for redemption. No payment shall be made by the Paying Agent upon any Bond until such Bond shall have been delivered for payment or cancellation or the Trustee shall have received the items required by Section 2.8 hereof with respect to any mutilated, lost, stolen or destroyed Bond.

Section 5.5. Partial Redemption of Bonds. If fewer than all of the Series 20\_\_ Bonds at the time outstanding are to be called for redemption, the maturities of Series 20\_\_ Bonds or portions thereof to be redeemed shall be selected by the Trustee at the written direction of the

Company. If fewer than all of the Series 20\_\_ Bonds within a maturity are to be redeemed, the Trustee shall select in such equitable manner as the Trustee may determine, the Series 20\_\_ Bonds or portions of Series 20\_\_ Bonds within such maturity that shall be redeemed. The Trustee shall call for redemption in accordance with the foregoing provisions as many Series 20\_\_ Bonds or portions thereof as will, as nearly as practicable, exhaust the moneys available therefor. Particular Series 20\_\_ Bonds or portions thereof shall be redeemed only in the minimum principal amount of \$100,000 and any \$1 integral multiples thereafter.

If less than the entire principal amount of any registered Series 20\_\_ Bond then outstanding is called for redemption, then upon notice of redemption given as provided in Section 5.2 hereof, the owner of such registered Series 20\_\_ Bond shall surrender such Series 20\_\_ 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 Series 20\_\_ Bond or Series 20\_\_ Bonds of like series in an aggregate principal amount equal to the unredeemed balance of the principal amount of such registered Series 20\_\_ Bond, which shall be issued without charge therefor.

(End of Article V)

## ARTICLE VI.

### GENERAL COVENANTS

Section 6.1. Payment of Principal and Interest. The Issuer covenants that it will promptly pay the principal of, premium, if any, and interest on every Bond issued under this Indenture at the place, on the dates and in the manner provided herein and in the Bonds according to the true intent and meaning thereof. The principal, interest and premium, if any, on the Bonds are payable solely and only from the Trust Estate including the TIF Revenues which 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 Issuer. **The Bonds, and the interest payable thereon, do not and shall not represent or constitute a debt of the Issuer 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 Issuer. The Bonds, as to both principal and interest, are not an obligation or liability of the State of Indiana, or of any political subdivision or taxing authority thereof, but are a special limited obligation of the Issuer and are payable solely and only from the Trust Estate including the TIF Revenues pledged and assigned for their payment in accordance with the Indenture. Neither the faith and credit nor the taxing power of the Issuer, the State of Indiana or any political subdivision or taxing authority thereof is pledged to the payment of the principal of, premium, if any, or the interest on the Bonds. The Bonds do not grant the owners or holders thereof any right to have the Issuer, 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, premium, if any, or interest on the Bonds. The Issuer has no taxing power with respect to the Bonds. No covenant or agreement contained in the Bonds or this Indenture shall be deemed to be a covenant or agreement of the Redevelopment Commission, the Commission, or of any member, director, officer, agent, attorney or employee of the Redevelopment Commission, the Commission or the Issuer in his or her individual capacity, and neither the Redevelopment Commission, the Commission nor any member, director, officer, agent, attorney or employee of the Redevelopment Commission, Commission or the Issuer 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.**

Section 6.2. Performance of Covenants. The Issuer 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 Issuer 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 TIF Revenues 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 holders and owners thereof are and will be valid and enforceable obligations of the Issuer according to the import thereof, subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws, judicial decisions and principles of equity relating to or affecting creditors' rights generally and subject to the valid exercise of the constitutional powers of the Issuer, the State of Indiana and the United States of America.

Section 6.3. Ownership; Instruments of Further Assurance. The Issuer covenants that it will defend 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 Issuer 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, mortgaging, conveying, pledging, assigning and confirming unto the Trustee, the Financing Agreement.

Section 6.4. Filing of Indenture, Financing Agreement and Security Instruments. The Issuer, upon the written direction and at the sole expense of the Company, 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 (other than continuation statements, which, if applicable, will be filed by the Trustee) as may be required from time to time to be 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 holders and owners of the Bonds and the rights of the Trustee hereunder. This Section 6.4 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 6.5. Inspection of Books. The Issuer covenants and agrees that all books and documents in its possession relating to the Projects and the revenues derived from the Projects shall at all times be open to inspection by such accountants or other agents as the Trustee may from time to time designate.

Section 6.6. 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 Company 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 6.7. Rights Under Financing Agreement. The Issuer agrees that the Trustee in its name or in the name of the Issuer may enforce all rights of the Issuer and all obligations of the Company under and pursuant to the Financing Agreement for and on behalf of the Bondholders, whether or not the Issuer is in default hereunder.

Section 6.8. Investment of Funds. Moneys in the Funds established hereunder may be invested in Qualified Investments to the extent and in the manner provided for in Section 3.9 of the Financing Agreement. The Trustee shall not be liable or responsible for any loss resulting from any such investment. The interest accruing thereon and any profit realized from such investments shall be credited, and any loss resulting from such investments shall be charged to the fund in which the money was deposited.

Section 6.9. Non-presentment of Bonds. If 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, if funds sufficient to pay any such Bond shall have been made available to Paying Agent for the benefit of the holder or holders thereof, all liability of Issuer to the holder thereof for the payment of such Bond shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of Paying Agent to hold such funds for four (4) years without liability for interest thereon, for the benefit of the holder of such Bond, 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.

(End of Article VI)

## ARTICLE VII.

### DEFAULTS AND REMEDIES

Section 7.1. Events of Default. Each of the following events is hereby declared an “event of default,” that is to say, if:

(a) payment of any amount payable on the Bonds shall not be made when the same is due and payable, unless the Requisite Bondholders shall have consented thereto; or

(b) any event of default as defined in Section 4.1 of the Financing Agreement shall occur and be continuing, unless the Requisite Bondholders shall have consented thereto; or

(c) the Issuer 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 hereof on the part of the Issuer 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 Issuer and the Company by the Trustee, which may give such notice in its discretion and shall give such notice at the written request of the holders of all of the Bonds then outstanding hereunder; or

(d) the Issuer shall fail to apply collected TIF Revenues as required by Article IV of this Indenture.

Section 7.2. Acceleration. Upon the happening of any event of default specified in clause (a), (b) or (c) of Section 7.1 and the continuance of the same for the period, if any, specified in that Section, and with the prior consent of Requisite Bondholders, the Trustee, by notice in writing delivered to the Issuer and the Company may declare the entire unpaid principal amount of the Bonds and Parity TIF Obligations then outstanding, and the interest accrued thereon, to be immediately due and payable. The Issuer’s obligation to pay TIF Revenues shall not be subject to acceleration.

Section 7.3. Remedies; Rights of Bondholders.

- (i) If an event of default occurs, with the consent of Requisite Bondholders, the Trustee may pursue any available remedy by suit at law or in equity to enforce the payment of the principal of, premium, if any, and interest on the Bonds then outstanding, to enforce any obligations of the Issuer hereunder, and of the Company under the Financing Agreement and the Notes.
- (ii) Upon the occurrence of an event of default, if directed to do so by the Requisite Bondholders and if indemnified as provided in Section 8.1 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.

- (iii) 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 or to the Bondholders hereunder or now or hereafter existing at law or in equity or by statute.
- (iv) 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.
- (v) No waiver of any event of default hereunder, whether by the Trustee or by the Bondholders, shall extend to or shall affect any subsequent event of default or shall impair any rights or remedies consequent thereon.

Section 7.4. Right of Bondholders to Direct Proceedings. Anything in this Indenture to the contrary notwithstanding, the Requisite Bondholders shall have the right, at any time, 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 7.2 hereof before any other remedies are sought.

Section 7.5. Application of Moneys. Notwithstanding anything herein to the contrary, all moneys received by the Trustee pursuant to any right given or action taken under the provisions of this Article and any other moneys held as part of the Trust Estate shall, after payment of the cost and expenses of the proceedings resulting in the collection of such moneys and of the outstanding fees, expenses, liabilities and advances incurred or made by the Trustee or the Issuer, and the creation of a reasonable reserve for anticipated fees, costs and expenses, be deposited in the Bond Fund and all moneys in the Bond Fund shall be applied as follows:

(a) Unless the principal of all the Bonds shall have become or shall have been declared due and payable, all such moneys shall be applied:

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 discriminations or privilege; and

Second: To the payment to the persons entitled thereto of the unpaid principal of and premium, if any, 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.

Third: To the payment of the balance, if any, to the Company or its successors or assigns, upon the written request of the Company or to whomsoever may be lawfully entitled to receive the same upon its written request, or as any court of competent jurisdiction may direct, except for any remaining TIF Revenues which shall be paid to the Redevelopment Commission.

(b) If the principal of all the Bonds shall have become due or shall have been declared due and payable, all such moneys shall be applied to the payment of the principal and interest then due and unpaid upon the Bonds, without preference or priority of principal over interest or of interest over any other installment of interest, according to the amounts due respectively for principal and interest, to the persons entitled thereto without any discrimination or privilege.

(c) If the principal of all the Bonds shall have been declared due and payable, and if such declaration shall thereafter have been rescinded and annulled under the provisions of this Article then, subject to the provisions of subsection (b) of this Section in the event that the principal of all the Bonds shall later become due or be declared due and payable, the moneys shall be applied in accordance with the provisions of subsection (a) of this Section.

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 7.6. 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 7.5 hereof, be for the equal benefit of the holders of the outstanding Bonds. However, the Trustee may only act with the consent and direction of the Requisite Bondholders.

Section 7.7. 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 8.1, 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 all 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 8.1 hereof, 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, 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 Issuer 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 7.8. 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 Issuer, the Company 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 7.9. Waivers of Events of Default. At the direction of the Requisite Bondholders, 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 the holders of (1) all the Bonds then outstanding in respect of which default in the payment of principal and/or premium, if any, and/or interest exists, or (2) 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 (b) any default in the payment when due of the interest on any such Bonds unless prior to such waiver or rescission, 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 and premium, if any, 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 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 Issuer, 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 AND PAYING AGENT

Section 8.1. Acceptance of the Trusts. The Trustee hereby accepts the trusts imposed upon it by this Indenture, and agrees to perform said trusts as a corporate trustee ordinarily would perform said trusts under a corporate indenture, but only upon the terms and conditions set forth herein, and no implied covenants or obligations shall be read into this Indenture against the Trustee. 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 and only 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 and skill in its exercise as a prudent person would exercise or use under the circumstances in the conduct of such prudent person's own affairs in exercising any rights or remedies or performing any of its duties hereunder. 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 if appointed through attorneys, agents, receivers or employees but shall not be answerable for the conduct of the same if appointed with due care, and shall be entitled to the opinion and 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 Issuer or the Company). 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 the recording or re-recording, filing or re-filing of this Indenture or any financing statements (other than continuation statements, if applicable) in connection therewith, or for insuring the property herein conveyed or collecting any insurance moneys, or for the validity of the execution by the Issuer 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, condition or title of the property herein conveyed or otherwise as to the maintenance of the security hereof or as to the validity or sufficiency of this Indenture or of the Bonds; 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 Issuer or on the part of the Company under the Financing Agreement; but the Trustee may require of the Issuer or the Company 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 Issuer 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, or the proceeds thereof, authenticated by it or the Paying Agent or delivered hereunder or for any money paid to or upon the order of the City under any provision of this Indenture or of the Financing Agreement. The Trustee, in its individual or any other capacity, may become the owner of Bonds secured hereby with the same rights which it would have if not Trustee.

(d) The Trustee may rely and 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, or whenever in the administration of this Indenture the Trustee shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, the Trustee shall be entitled to rely upon a certificate signed on behalf of the Issuer or the Company by its duly authorized 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 Issuer or the Company under its seal to the effect that an ordinance or resolution in the form therein set forth has been adopted by the Issuer or the Company 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 gross 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 payment of the principal and interest on the Bonds) unless the Trustee shall be specifically notified in writing of such default by the Issuer or 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 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 personally liable for any debts contracted or for damages to persons or to personal property injured or damaged, or for salaries or nonfulfillment of contracts during any period in which it may be in possession of or managing the Trust Estate.



(i) 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, but shall not be required, to fully inspect the Trust Estate, and to take such memoranda from and in regard thereto as may be desired.

(j) 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.

(k) 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.

(l) Before taking any action under this Indenture, the Trustee may require that a satisfactory indemnity bond be furnished for the reimbursement of all costs and expenses to which it may be put (including without limitation attorney's fees and expenses) and to protect it against all liability, except liability which is adjudicated to have resulted from its gross negligence or willful misconduct in connection with any action so taken. Such indemnity shall survive the termination of this Indenture.

(m) All moneys received by the Trustee or the 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 the Paying Agent shall be under any liability for interest on any moneys received hereunder.

(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 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 instructions or directions pursuant to this Indenture sent by unsecured e-mail or other similar unsecured electronic methods, provided, however, that the Issuer and the Company shall provide to the Trustee an incumbency certificate listing designated persons authorized to provide such instructions, which incumbency certificate shall be amended whenever a person is to be added or deleted from the listing. If the Issuer and the Company elect to give the Trustee e-mail instructions (or instructions by a similar electronic method) and the Trustee in its discretion elects to act upon such instructions, the Trustee's understanding of such 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 instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction. The Issuer and the Company agree to assume all risks arising out of the use of such electronic methods to submit instructions and directions to

the Trustee, including without limitation the risk of the Trustee acting on unauthorized instructions, and the risk or interception and misuse by third parties.

Section 8.2. Fees, Charges and Expenses of Trustee and Paying Agent. The Trustee and Paying Agent shall be entitled to payment and/or reimbursement for reasonable fees for its services rendered hereunder (which compensation shall not be limited by an provision of law in regard to the compensation of a trustee of an express trust) and all advances, counsel fees and other expenses reasonably and necessarily made or incurred by the Trustee or Paying Agent in connection with such services. In the event that it should become necessary for the Trustee to perform extraordinary services, the Trustee shall be entitled to reasonable additional compensation therefor and to reimbursement for reasonable and necessary extraordinary expenses in connection therewith; provided that if such extraordinary services or extraordinary expenses are occasioned by the gross negligence or willful misconduct of the Trustee it shall not be entitled to compensation or reimbursement therefore. The Trustee shall have a first lien with 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. The Trustee shall be entitled to payment and reimbursement for the reasonable fees and charges of the Trustee as Paying Agent for the Bonds.

Section 8.3. Notice to Bondholders if Default Occurs. If an Event of Default occurs of which the Trustee is by subsection (g) of Section 8.1 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 Company and the last known holders of all Bonds then outstanding shown by the list of Bondholders required by the terms of this Indenture to be kept at the office of the Trustee, unless such Event of Default has been cured or waived; provided, however, that the Trustee shall be protected in withholding such notice if and so long as the Trustee in good faith determines that the withholding of such notices is in the interests of the Bondholders.

Section 8.4. Intervention by Trustee. In any judicial proceeding to which the Issuer 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 8.1(1), 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 8.5. 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.

Section 8.6. 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 Issuer and the Company and by first class mail to each registered owner of Bonds then outstanding and to each holder of Bonds as shown by the list of Bondholders required by this Indenture to be kept at the office of the Trustee, 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 Issuer. Such notice to the Issuer and the Company may be served personally or sent by registered or certified mail.

Section 8.7. Removal of the Trustee. The Trustee may be removed at any time by an instrument or concurrent instruments in writing delivered to the Trustee and to the Issuer and signed by the Requisite Bondholders.

Section 8.8. 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 Issuer, by an instrument executed by one of its duly authorized officers, 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 Issuer 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 and surplus 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 8.9. Concerning Any Successor Trustees. Every successor Trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor and also to the Issuer and the Company 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 and thereupon the duties and obligations of the predecessor shall cease and terminate; but such predecessor shall, nevertheless, on the written request of the Issuer, or of its successor, and upon approval by the Issuer of the records and accounts of the predecessor Trustee, a release of the predecessor Trustee by the Issuer, and the payment of the fees and expenses owed to the predecessor Trustee, 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 Issuer 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 Issuer. 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. Appointment of Paying Agent and Registrar; Resignation or Removal of Paying Agent. The Trustee is hereby appointed "Paying Agent" under this Indenture. Any Paying Agent may at any time resign and be discharged of the duties and obligations created by this instrument and any supplemental indenture by giving at least 30 days' written notice to the Issuer, the Company and the Trustee. Any Paying Agent may be removed at any time by an instrument, filed with such Paying Agent and the Trustee and signed by the Issuer and the Company. Any successor Paying Agent shall be appointed by the Issuer at the direction of the Company and shall be a bank or trust company duly organized under the laws of any state of the United States or a national banking association, in each case having a capital stock and surplus aggregating at least \$100,000,000, willing and able to accept the office on reasonable and customary terms and authorized by law to perform all the duties imposed upon it by this Indenture.

In the event of the resignation or removal of any Paying Agent, such Paying Agent shall pay over, assign and deliver any moneys or securities held by it as Paying Agent to its successors, or if there is no successor, to the Trustee.

(End of Article VIII)

## ARTICLE IX.

### SUPPLEMENTAL INDENTURES

Section 9.1. Supplemental Indentures Not Requiring Consent of Bondholders. With the prior consent of the Company, the Issuer 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 security, revenues, properties or collateral;  
or

(d) To make any other change in this Indenture which, in the judgment of the Trustee, who may rely on the advice and opinion of counsel, is not to the material prejudice of the Trustee, the Company, the Issuer 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 9.2. Supplemental Indentures Requiring Consent of Bondholders. Exclusive of supplemental indentures covered by Section 9.1 hereof, and subject to the terms and provisions contained in this Section, and not otherwise, the Requisite Bondholders 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 Issuer and the Trustee of such other indenture or indentures supplemental hereto as shall be deemed necessary and desirable by the Issuer 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 no such supplemental indenture may be entered into without the prior consent of the Company; and provided further that nothing in this section contained shall permit or be construed as permitting (except as otherwise permitted in this Indenture) (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, or reduction of any premium payable on the redemption of, any Bonds, without the consent of the holder of such Bond, or (b) a reduction in the amount or extension of the time of any payment required by any sinking fund applicable to any Bonds without the consent of the holders of all the Bonds which would be affected by the action to be taken, or (c) the creation of any lien prior to or, except for the lien of Parity Obligations (including Additional Bonds), on a parity with the lien of this Indenture without the consent of the holders of all the

Bonds at the time outstanding, or (d) 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 (e) a modification of the rights, duties or immunities of the Trustee, without the written consent of the Trustee, or (f) a privilege or priority of any Bond over any other Bonds, or (g) a derivation of the Owners of any Series 20\_\_ Bonds then Outstanding of the lien thereby created.

Anything herein to the contrary notwithstanding, a supplemental indenture under this Article which affects any rights of the Company shall not become effective unless and until the Company 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 the Company at least fifteen (15) days prior to the proposed date of execution and delivery of any such supplemental indenture.

Section 9.3. Opinion. The Trustee shall be entitled to receive, and shall be fully protected in relying upon, the opinion of any counsel approved by it, as conclusive evidence that any such proposed supplemental indenture complies with the provisions of this Indenture, and that it is proper for the Trustee, under the provisions of this Article, to join in the execution of such supplemental indenture.

(End of Article IX)

## ARTICLE X.

### AMENDMENTS TO THE FINANCING AGREEMENT

Section 10.1. Amendments, etc. to Financing Agreement Not Requiring Consent of Bondholders. The Issuer and the Trustee with the consent of the Company 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 Trustee (who may rely upon the advice and opinion of counsel), is not to the prejudice of the Trustee, the Issuer or the holders of the Bonds.

Section 10.2. Amendments, etc. to Financing Agreement Requiring Consent of Bondholders. Except for the amendments, changes or modifications as provided in Section 10.1 hereof, neither the Issuer nor the Trustee shall consent to any other amendment, change or modification of the Financing Agreement without the written approval or consent of the Requisite Bondholders given and procured as in Section 9.2 provided.

Section 10.3. Opinion. The Trustee shall be entitled to receive, and shall be fully protected in relying upon, the opinion of any counsel approved by it, as conclusive evidence that any such proposed amendment complies with the provisions of this Indenture and Financing Agreement, and that it is proper for the Trustee, under the provisions of this Article, to join in the execution of such amendment.

(End of Article X)

## ARTICLE XI.

### MISCELLANEOUS

Section 11.1. Satisfaction and Discharge. All rights and obligations of the Issuer and the Company 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 this Indenture, and shall assign and deliver to the Company any moneys and investments in all Funds established hereunder when

(a) all fees and expenses of the Trustee and the Paying Agent shall have been paid;

(b) the Issuer and the Company shall have performed all of their covenants and promises in the Financing Agreement and in this Indenture; and

(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 Company, or (iii) have been delivered to the Trustee canceled 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 investments (but only to the extent that the full faith and credit of the United States of America are pledged to the timely payment thereof) 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, to pay when due the principal or redemption price, if applicable, and interest due and to become due on the Bonds and prior to the redemption date or maturity date thereof, as the case may be.

Section 11.2. Defeasance of Bonds. Any Bond shall be deemed to be paid and no longer Outstanding within the meaning of this Article and for all purposes of this Indenture when (a) payment of the principal and interest of and premium, if any, on such Bond either (i) shall have been made or caused to be made in accordance with the terms thereof, or (ii) shall have been provided for by irrevocably depositing with the Trustee in trust and irrevocably set aside exclusively for such payment, (1) moneys sufficient to make such payment or (2) Governmental Obligations maturing as to principal and interest in such amounts and at such times as will insure the availability of sufficient moneys to make such payment, and (b) all necessary and proper fees, compensation, indemnities and expenses of the Trustee and the Issuer pertaining to the Bonds with respect to which such deposit is made shall have been paid or the payment thereof provided for. At such time as a Bond shall be deemed to be paid hereunder, as aforesaid, such Bond shall no longer be secured by or entitled to the benefits of this Indenture, except for the purposes of any such payment from such moneys or Governmental Obligations.

Notwithstanding the foregoing, no deposit under clause (a)(ii) of the immediately preceding paragraph shall be deemed payment of such Bonds as aforesaid until (a) proper notice of redemption of such Bonds shall have been previously given in accordance with Section 5.2 of this Indenture, or if the Bonds are not by their terms subject to redemption within the next succeeding sixty (60) days, until the Company shall have given the Trustee in form satisfactory



to the Trustee irrevocable instructions to notify, as soon as practicable, the owners of the Bonds, that the deposit required by the preceding paragraph has been made with the Trustee and that the Bonds are deemed to have been paid in accordance with this Section 11.2 and stating the maturity or redemption date upon which moneys are to be available for the payment of the principal of and the applicable redemption premium, if any, on said Bonds, plus interest thereon to the due date thereof; or (b) the maturity of such Bonds.

All moneys so deposited with the Trustee as provided in this Section 11.2 may also be invested and reinvested, at the written direction of the Company, in Governmental Obligations, maturing in the amounts and at the times as hereinbefore set forth, and all income from all Governmental Obligations in the hands of the Trustee pursuant to this Section 11.2 which is not required for the payment of principal of the Bonds and interest and premium, if any, thereon with respect to which such moneys shall have been so deposited shall be deposited in the Bond Fund as and when realized and collected for use and application as are other moneys deposited in the Bond Fund.

Notwithstanding any provision of any other Article of this Indenture which may be contrary to the provisions of this Section 11.2, all moneys or Governmental Obligations set aside and held in trust pursuant to the provisions of this Section 11.2 for the payment of Bonds (including premium thereon, if any) shall be applied to and used solely for the payment of the particular Bonds (including the premium thereon, if any) with respect to which such moneys or Governmental Obligations have been so set aside in trust.

Anything in Article 9 hereof to the contrary notwithstanding, if moneys or Governmental Obligations have been deposited or set aside with the Trustee pursuant to this Section 11.2 for the payment of Bonds and such Bonds shall not have in fact been actually paid in full, no amendment to the provisions of this Section 11.2 shall be made without the consent of the owner of each Bond affected thereby.

The right to register the transfer of or to exchange Bonds shall survive the discharge of this Indenture.

Section 11.3. Cancellation of Series 20\_\_ Bonds. If the owner of any Series 20\_\_ Bonds presents that Bond to the Trustee with an instrument satisfactory to the Trustee waiving all claims for payment of that Bond, the Trustee shall cancel that Series 20\_\_ Bond and the Bondholder shall have no further claim against the Trust Estate, the Issuer or the Company with respect to that Series 20\_\_ Bond.

Section 11.4. Application of Trust Money. All money or investments deposited with or held by the Trustee pursuant to Section 11.1 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 the Paying Agent, to the persons entitled thereto, of the principal (and premium, if any) 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 11.5. 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 or the Financing Agreement 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 following persons shall not be deemed to be outstanding hereunder for the purpose of determining whether such requirement has been met: the Issuer, any of its members, the Company, or the directors, trustees, officers or members of the Company. 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 of 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 this Indenture, and shall be conclusive in favor of the Trustee with regard to any action taken under such request or other instrument, namely:

(a) 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.

(b) The fact of the holding by any person of Bonds transferable by delivery and the amounts and numbers of such Bonds, and the date of the holding of the same, may be proved by a certificate executed by any trust Company, bank or bankers, wherever situated, stating that at the date thereof the party named therein did exhibit to an officer of such trust Company or bank or to such banker, as the property of such party, the Bonds therein mentioned if such certificate shall be deemed by the Trustee to be satisfactory. The Trustee may, in its discretion, require evidence that such Bonds have been deposited with a bank, bankers or trust Company, before taking any action based on such ownership. In lieu of the foregoing, the Trustee may accept other proofs of the foregoing as it shall deem appropriate.

For all purposes of this Indenture and of the proceedings for the enforcement hereof, such person shall be deemed to continue to be the holder of such Bond until the Trustee shall have received notice in writing to the contrary.

Section 11.6. 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 the Company, 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 the Company and the holders of the Bonds as herein provided.

Section 11.7. 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 jurisdictions 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 reason, 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 11.8. 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, with proper address as indicated below; however, notices to the Trustee shall be deemed given upon receipt by the Trustee. The Issuer, the Company, 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 provided in Section 7.3 of the Financing Agreement.

Section 11.9. 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. The parties hereto agree that the transaction described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

Section 11.10. Applicable Law. This Indenture shall be governed exclusively by the applicable laws of the State of Indiana.

Section 11.11. 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 members, officer, directors, agents, attorneys or employees of the Issuer, or any incorporator, member, officer, director, agents, attorneys, employees or trustee of any successor corporation, as such, either directly or through the Issuer 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, members, officers, directors, agents, attorneys, employees 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 11.12. 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.

(End of Article XI)

IN WITNESS WHEREOF, the City of Carmel, Indiana, has caused these presents to be signed in its name and behalf by its Mayor and its corporate seal to be hereunto affixed and attested by its Clerk, and to evidence its acceptance of the trusts hereby created, [Trustee], in Indianapolis, Indiana has caused these presents to be signed in its name and behalf by, its official seal to be hereunto affixed, and the same to be attested by, its duly authorized officers, all as of the day and year first above written.

CITY OF CARMEL, INDIANA

By: \_\_\_\_\_  
Mayor

(SEAL)

Attest:

\_\_\_\_\_  
Clerk

[TRUSTEE], as Trustee

By: \_\_\_\_\_  
(Written Signature)

\_\_\_\_\_  
(Printed Signature)

## **EXHIBIT A**

### **DESCRIPTION OF THE PROJECTS**

All or any portion of the design and construction of a mixed use project which includes townhomes, condos, apartments, retail, structured parking, and related road improvements, storm water improvements, utility relocation costs, site development costs, and other infrastructure costs, all to be located along Kinzer Avenue, south of City Center Drive, and at 452, 502, and 508 E. Carmel Drive, which are physically located in, or directly serving or benefiting, the Gramercy Allocation Area.

**EXHIBIT B**  
**COSTS OF ISSUANCE**

ORDINANCE D-2709-24

AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF CARMEL, INDIANA, AUTHORIZING THE REFUNDING OF PRIOR WATERWORKS REVENUE BONDS OF THE CITY OF CARMEL, INDIANA, AUTHORIZING THE ISSUANCE OF THE CITY OF CARMEL, INDIANA TAXABLE WATERWORKS REFUNDING REVENUE BONDS, SERIES 2024A, AND THE CITY OF CARMEL, INDIANA TAX-EXEMPT WATERWORKS REVENUE AND REFUNDING REVENUE BONDS, SERIES 2024B, TO PROVIDE FUNDS FOR THE PAYMENT OF COSTS THEREOF, AND ADDRESSING OTHER MATTERS CONNECTED THEREWITH

Synopsis:

Bond Ordinance permitting the issuance of Waterworks Refunding Revenue Bonds of the City to refund outstanding Waterworks Bonds of the City and adding New Money for Additional Projects.

WHEREAS, the City of Carmel, Indiana (the "City") has heretofore established, constructed and financed a municipal waterworks and now owns and operates said waterworks (the "Waterworks") pursuant to Indiana Code 8-.1.5, as amended, and other applicable laws (the "Act"); and

WHEREAS, the Common Council of the City (the "Council") hereby now finds: (i) that the acquisition, construction and installation of certain improvements for the Waterworks, as set forth in Exhibit A (the "Project"), are necessary; (ii) that plans, specifications and cost estimates for the Project (the "Engineering Report") have been prepared by the engineer (the "Engineer"), employed by the City for the acquisition, construction and installation of the Project, and (iii) that the Engineering Report has been or will be submitted to all government authorities having jurisdiction, particularly the Indiana Department of Environmental Management ("IDEM"), if and to the extent IDEM approval is required under Indiana law, and has been or will be approved by the aforesaid government authorities; and

WHEREAS, the City will advertise for and receive bids for the construction of the Project, and such bids will be subject to the Council's determination to acquire, construct and install the Project and the City obtaining funds for the Project; and

WHEREAS, on the basis of the Engineer's estimates, the cost of the Project, including incidental expenses, is in an amount not to exceed \$20,000,000; and

WHEREAS, the Council hereby finds that certain hereinafter described outstanding bonds of the Waterworks of the City should be refunded to enable the City to restructure all remaining outstanding bonds of the Waterworks so that they will be on parity with each other; that the refunding of those outstanding bonds, together with redemption premium and accrued interest thereon and including all costs related to the refunding cannot be provided for out of funds of the Waterworks now on hand and the refunding should be accomplished by the issuance of revenue bonds of the Waterworks; and



42 WHEREAS, the Council finds that there are now outstanding bonds of the City's  
43 Waterworks payable out of the revenues therefrom, designated "City of Carmel, Indiana Amended  
44 Waterworks Revenue Bonds of 2008 (Current Interest Bonds)," dated September 22, 2008,  
45 originally issued in the amount of \$63,770,000 (the "2008 Current Interest Bonds"), now  
46 outstanding in the aggregate principal amount of \$37,865,000, authorized and issued pursuant to  
47 Ordinance No. D-1-1887-08 as Amended, adopted by the Council on July 7, 2008, and as further  
48 amended by Ordinance No. D-2305-16, adopted by the Council on August 1, 2016 (collectively,  
49 the "2008 Bond Ordinance"); and

50 WHEREAS, the 2008 Current Interest Bonds are not redeemable until May 1, 2026 for  
51 Bonds maturing on or after May 1, 2027, but may be advanced refunded as taxable bonds; and

52 WHEREAS, the Council finds that there are now outstanding bonds of the City's  
53 Waterworks payable out of the revenues therefrom, designated "City of Carmel, Indiana Junior  
54 Waterworks Revenue Bonds of 2008, Series A," dated September 22, 2008, originally issued in  
55 the amount of \$20,667,342 (the "2008 Capital Appreciation Bonds"), now outstanding in the  
56 aggregate principal amount of \$20,644,480, authorized and issued pursuant to the 2008 Bond  
57 Ordinance; and

58 WHEREAS, the 2008 Capital Appreciation Bonds are not redeemable prior to maturity,  
59 but may be advanced refunded as taxable bonds; and

60 WHEREAS, the Common Council finds that there are now outstanding bonds of the City's  
61 Waterworks and payable out of the revenues therefrom designated "Junior Waterworks Revenue  
62 Bonds of 2012," dated February 9, 2012, originally issued in the amount of \$21,625,000 (the "2012  
63 Bonds"), now outstanding in the aggregate principal amount of \$13,035,000, authorized by  
64 Ordinance No. D-2070-11 adopted by the Council on December 19, 2011, as amended by  
65 Ordinance No. D-2080-12, adopted by the Council on January 23, 2012; and

66 WHEREAS, the 2012 Bonds may be redeemed, at the option of the City, in whole or in  
67 part, on May 1, 2022, or any date thereafter, at a redemption price of one hundred percent (100%)  
68 of the principal amount to be redeemed, plus accrued interest to the date of redemption; and

69 WHEREAS, the Council finds that there are now outstanding bonds of the City's  
70 Waterworks payable out of the revenues therefrom designated "Junior Waterworks Refunding  
71 Revenue Bonds of 2017," dated August 30, 2017, originally issued in the amount of \$13,000,000  
72 (the "2017 Bonds"), authorized by Ordinance No. D-2364-17 adopted by the Council on May 15,  
73 2017;

74 WHEREAS, the Council finds that there are now outstanding bond anticipation notes  
75 designated the "Amended and Restated Waterworks Revenue Bond Anticipation Notes, Series  
76 2019" (the "2019 BAN"), originally issued in the amount of \$17,745,000, payable from the  
77 issuance of bonds payable out of the revenues of the Waterworks authorized in the maximum  
78 principal amount \$18,000,000, authorized by Ordinance No. D-2486-19, adopted by the Council  
79 on November 18, 2019, as amended by Ordinance No. D-2689-23, adopted by the Council on  
80 November 20, 2023 (collectively, the "2019 Ordinance"); and

81 WHEREAS, the 2019 BAN will mature on May 1, 2024; and

82 WHEREAS, the Council finds that there are now outstanding bonds of the City's  
83 Waterworks payable out of the revenues therefrom designated "Junior Waterworks Revenue  
84 Bonds of 2021," dated June 24, 2021, originally issued in the amount of \$5,100,000 (the "2021  
85 Bonds"), authorized by Ordinance No. D-2550-20, adopted by the Council on November 5, 2020  
86 (the "2021 Ordinance"); and

87 WHEREAS, the 2017 Ordinance, the 2019 Ordinance and the 2021 Ordinance allow for  
88 the issuance of additional bonds payable from the revenues of the Waterworks ranking on a parity  
89 with the 2017 Bonds and the 2021 Bonds; and

90 WHEREAS, the Council finds that it may be beneficial to advance refund (i) the  
91 outstanding 2008 Current Interest Bonds (the "2008 Refunded Current Interest Bonds") and (ii)  
92 the outstanding 2008 Capital Appreciation Bonds (the "2008 Refunded Capital Appreciation  
93 Bonds"), and currently refund the (i) outstanding 2012 Bonds (the "2012 Refunded Bonds") and  
94 (ii) the outstanding 2019 BAN (the "2019 Refunded BAN") (the 2008 Refunded Current Interest  
95 Bonds, the 2008 Refunded Capital Appreciation Bonds, the 2012 Refunded Bonds and the 2019  
96 Refunded BAN, collectively, the "Refunded Bonds"), pursuant the provisions of Indiana Code 5-  
97 1-5 to enable the City to restructure the Refunded Bonds in order to have all of the Refunded Bonds  
98 on parity with each other, and the City hereby authorizes the same by issuance of one or more  
99 series of taxable advance refunding bonds in an amount not to exceed One Hundred Sixteen  
100 Million Eight Hundred Sixty Thousand Dollars (\$116,860,000) and one or more series of tax-  
101 exempt revenue bonds and current refunding revenue bonds in an amount not to exceed Fifty  
102 Million Five Hundred Thousand Twenty-Five Thousand Dollars (\$50,525,000), all of which bonds  
103 shall be on parity with the 2017 Bonds and the 2021 Bonds; and

104 WHEREAS, the conditions precedent to the issuance of additional revenue bonds set forth  
105 in the 2017 Ordinance, the 2019 Ordinance and the 2021 Ordinance, as described above, will be  
106 satisfied under this Ordinance for the issuance of such additional revenue bonds on parity with the  
107 2017 Bonds and the 2021 Bonds; and

108 WHEREAS, upon the current and advance refunding of the Refunded Bonds, the 2017  
109 Bonds and the 2021 Bonds shall no longer rank junior and subordinate to the 2024 Bonds (as  
110 hereinafter defined); and

111 WHEREAS, upon the current and advance refunding of the Refunded Bonds, it is  
112 appropriate to re-name the 2017 Bonds as the "City of Carmel, Indiana, Waterworks Refunding  
113 Revenue Bonds of 2017" and to re-name the 2021 Bonds as the "City of Carmel, Indiana,  
114 Waterworks Revenue Bonds of 2021;" and

115 WHEREAS, the Council now finds that all conditions precedent to the adoption of an  
116 ordinance authorizing the issuance of revenue bonds have been complied with in accordance with  
117 the applicable provisions of the Act.

118 NOW, THEREFORE, BE IT ORDAINED by the Common Council of the City of Carmel,  
119 Indiana, as follows:

120 **SECTION 1. Issuance of New Money Bonds and 2024 Bonds.** The City, being the  
121 owner of and engaged in operating the Waterworks system of the City, now finds it necessary to

122 provide funds for the issuance of revenue bonds and refunding the Refunded Bonds in order to  
123 restructure the Refunded Bonds as advised by the City’s municipal advisor, Baker Tilly Municipal  
124 Advisors, LLC (the “Municipal Advisor”). The terms “works,” “utility” and “system” and other  
125 like terms where used in this Ordinance shall be construed to mean and include all structures and  
126 property of the City’s Waterworks utility.

127  
128

**SECTION 2. Authorization of Obligations.**

129 (a) The City shall issue its “City of Carmel, Indiana Taxable Waterworks Refunding  
130 Revenue Bonds, Series 2024A” (the “Taxable Bonds”), in one or more series, in an original  
131 principal amount not to exceed One Hundred Sixteen Million Eight Hundred Sixty Thousand  
132 Dollars (\$116,860,000) as negotiable, fully registered bonds, for the purpose of procuring funds to  
133 be applied to the costs of advance refunding the 2008 Refunded Current Interest Bonds and the  
134 2008 Refunded Capital Appreciation Bonds, including without limitation all incidental expenses  
135 incurred in connection therewith, the funding of a reserve account and the costs of selling and  
136 issuing the Taxable Bonds. The City shall issue its “City of Carmel, Indiana Tax-Exempt  
137 Waterworks Revenue and Refunding Revenue Bonds, Series 2024B” (the “Tax-Exempt Bonds”)  
138 (the Taxable Bonds and the Tax-Exempt Bonds, collectively, the “2024 Bonds”), in one or more  
139 series, in an original principal amount not to exceed Fifty Million Five Hundred Twenty-Five  
140 Thousand Dollars (\$50,525,000) as negotiable, fully registered bonds, for the purpose of procuring  
141 funds for the Project and the costs of refunding the 2012 Refunded Bonds and the 2019 Refunded  
142 BAN, including without limitation all incidental expenses incurred in connection therewith, the  
143 funding of a reserve account and the costs of selling and issuing the Tax-Exempt Bonds. The 2024  
144 Bonds shall rank on parity with the 2017 Bonds and the 2021 Bonds. Upon the issuance of the  
145 2024 Bonds, no remaining outstanding bonds shall rank junior to any other remaining outstanding  
146 bonds or to the 2024 Bonds, and any references to the 2017 Bonds and the 2021 Bonds thereafter  
147 shall omit references to such junior status, such that the 2017 Bonds shall be named, “City of  
148 Carmel, Indiana Waterworks Refunding Revenue Bonds of 2017,” and the 2021 Bonds shall be  
149 named, “City of Carmel, Indiana Waterworks Revenue Bonds of 2021.”

150 (b) The Taxable Bonds shall be issued in denominations of Five Thousand Dollars (\$5,000)  
151 or any integral multiple thereof (or such higher denominations as may be determined by the Mayor  
152 of the City (the “Executive”) at the time of the sale of the Taxable Bonds with the advice of the  
153 City’s Municipal Advisor), numbered consecutively from 1 upward, and dated as of the first day  
154 of the month in which they are sold or the date of delivery, as evidenced by the execution thereof.  
155 The Taxable Bonds shall bear interest at a rate or rates not exceeding eight percent (8.00%) per  
156 annum (the exact rate or rates to be determined by bidding or, if applicable, negotiations), and  
157 interest shall be payable semiannually on May 1 and November 1 in each year, beginning on the  
158 first May 1 or November 1 following the date of issuance of the Taxable Bonds, provided such  
159 date of issuance is not after the fifteenth (15<sup>th</sup>) day of the month preceding such May 1 or  
160 November 1. Interest on the Taxable Bonds shall be calculated according to a three hundred sixty  
161 (360) day calendar year containing twelve (12) thirty (30) day months. The Taxable Bonds shall  
162 mature annually on May 1 of each year thereafter over a period ending not later than May 1, 2053,  
163 as finally estimated, determined and fixed by the Executive or the fiscal officer of the City (the  
164 “Fiscal Officer”) with the advice of the City’s municipal advisor, as evidenced by delivery of the  
165 executed initial issue of the Taxable Bonds to the Registrar for authentication.

166 (c) The Tax-Exempt Bonds shall be issued in denominations of Five Thousand Dollars  
167 (\$5,000) or any integral multiple thereof (or such higher denominations as may be determined by  
168 the Executive at the time of the sale of the Tax-Exempt Bonds with the advice of the City's  
169 Municipal Advisor), numbered consecutively from 1 upward, and dated as of the first day of the  
170 month in which they are sold or the date of delivery, as evidenced by the execution thereof. The  
171 Tax-Exempt Bonds shall bear interest at a rate or rates not exceeding six percent (6.00%) per  
172 annum (the exact rate or rates to be determined by bidding or, if applicable, negotiations), and  
173 interest shall be payable semiannually on May 1 and November 1 in each year, beginning on the  
174 first May 1 or November 1 following the date of issuance of the Tax-Exempt Bonds, provided  
175 such date of issuance is not after the fifteenth (15<sup>th</sup>) day of the month preceding such May 1 or  
176 November 1. Interest on the Tax-Exempt Bonds shall be calculated according to a three hundred  
177 sixty (360) day calendar year containing twelve (12) thirty (30) day months. The Tax-Exempt  
178 Bonds shall mature annually on May 1 of each year thereafter over a period ending not later than  
179 May 1, 2049, as finally estimated, determined and fixed by the Executive or the Fiscal Officer with  
180 the advice of the City's municipal advisor, as evidenced by delivery of the executed initial issue  
181 of the Tax-Exempt Bonds to the Registrar for authentication.

182 (d) All or a portion of each series of the 2024 Bonds may be aggregated into and issued as  
183 one or more term bonds. The term bonds will be subject to mandatory sinking fund redemption  
184 with sinking fund payments and final maturities corresponding to the serial maturities described  
185 above. Sinking fund payments shall be applied to retire a portion of the term bonds as though it  
186 were a redemption of serial bonds, and, if more than one term bond of any maturity is outstanding,  
187 redemption of such maturity shall be made by lot. Sinking fund redemption payments shall be  
188 made in a principal amount equal to such serial maturities, plus accrued interest to the redemption  
189 date, but without premium or penalty. For all purposes of this Ordinance, such mandatory sinking  
190 fund redemption payments shall be deemed to be required payments of principal which mature on  
191 the date of such sinking fund payments. Appropriate changes shall be made in the definitive form  
192 of the 2024 Bonds, relative to the form of the 2024 Bonds contained in this Ordinance, to reflect  
193 any mandatory sinking fund redemption and optional redemption terms.

194 **SECTION 3. Pledge of Net Revenues; Payment of Principal and Interest.** The 2024  
195 Bonds, and any hereafter issued bonds ranking on a parity therewith, as to principal, premium, if  
196 any, and interest, shall be payable solely from and are hereby secured by an irrevocable pledge of  
197 and shall constitute a charge upon all the net revenues (defined as gross revenues of the works  
198 after deduction only for the payment of the reasonable expenses of operation, repair and  
199 maintenance) of the works (the "Net Revenues"), on parity with the 2017 Bonds and the 2021  
200 Bonds. The City shall not be obligated to pay the 2024 Bonds except from the Net Revenues, and  
201 the 2024 Bonds shall not constitute an indebtedness of the City within the meaning of the  
202 provisions and limitations of the constitution of the State of Indiana.

203 All payments of interest on the 2024 Bonds shall be paid by check mailed one (1) business  
204 day prior to the interest payment date to the registered owners thereof as of the fifteenth (15<sup>th</sup>) day  
205 of the month preceding the interest payment date (the "Record Date") at the addresses as they  
206 appear on the registration and transfer books of the City kept for that purpose by the Registrar (the  
207 "Registration Record") or at such other address as is provided to the Paying Agent in writing by  
208 such registered owner. Each registered owner of \$1,000,000 or more in principal amount of the  
209 2024 Bonds shall be entitled to receive interest payments by wire transfer by providing written

210 wire instructions to the Paying Agent before the Record Date for any payment. All principal  
211 payments and premium payments, if any, on the 2024 Bonds shall be made upon surrender thereof  
212 at the principal office of the Paying Agent, in any U.S. coin or currency which on the date of such  
213 payment shall be legal tender for the payment of public and private debts, or in the case of a  
214 registered owner of \$1,000,000 or more in principal amount of the 2024 Bonds, by wire transfer  
215 on the due date upon written direction of such owner provided at least fifteen (15) days prior to  
216 the maturity date or redemption date.

217 Interest on the 2024 Bonds shall be payable from the interest payment date to which interest  
218 has been paid next preceding the authentication date thereof unless such 2024 Bonds are  
219 authenticated after the Record Date for an interest payment date and on or before such interest  
220 payment date in which case they shall bear interest from such interest payment date, or unless  
221 authenticated on or before the Record Date for the first interest payment date, in which case they  
222 shall bear interest from the original date, until the principal shall be fully paid.

223 **SECTION 4. Transfer and Exchange of 2024 Bonds.** Each Refunding Bond shall be  
224 transferable or exchangeable only upon the Registration Record, by the registered owner thereof  
225 in writing, or by the registered owner's attorney duly authorized in writing, upon surrender of such  
226 Refunding Bond, together with a written instrument of transfer or exchange satisfactory to the  
227 Registrar duly executed by the registered owner or such attorney, and thereupon a new fully  
228 registered Refunding Bond or 2024 Bonds in the same aggregate principal amount, and of the same  
229 maturity, shall be executed and delivered in the names of the transferee or transferees or the  
230 registered owner, as the case may be, in exchange therefor. The costs of such transfer or exchange  
231 shall be borne by the City except for any tax or governmental charge required to be paid with  
232 respect to the transfer or exchange, which taxes or governmental charges are payable by the person  
233 requesting such transfer or exchange. The City, the Registrar and the Paying Agent may treat and  
234 consider the persons in whose names such 2024 Bonds are registered as the absolute owners  
235 thereof for all purposes including for the purpose of receiving payment of, or on account of, the  
236 principal thereof and interest and premium, if any, due thereon.

237 In the event any Refunding Bond is mutilated, lost, stolen or destroyed, the City may  
238 execute and the Registrar may authenticate a new bond of like date, maturity and denomination as  
239 that mutilated, lost, stolen or destroyed, which new bond shall be marked in a manner to distinguish  
240 it from the Refunding Bond for which it was issued, provided that, in the case of any mutilated  
241 Refunding Bond, such mutilated bond shall first be surrendered to the Registrar, and in the case of  
242 any lost, stolen or destroyed bond there shall be first furnished to the Registrar evidence of such  
243 loss, theft or destruction satisfactory to the Fiscal Officer and the Registrar, together with  
244 indemnity satisfactory to them. In the event any such Refunding Bond shall have matured, instead  
245 of issuing a duplicate bond, the City and the Registrar may, upon receiving indemnity satisfactory  
246 to them, pay the same without surrender thereof. The City and the Registrar may charge the owner  
247 of such Refunding Bond with their reasonable fees and expenses in this connection. Any  
248 Refunding Bond issued pursuant to this paragraph shall be deemed an original, substitute  
249 contractual obligation of the City, whether or not the lost, stolen or destroyed Refunding Bond  
250 shall be found at any time, and shall be entitled to all the benefits of this Ordinance, equally and  
251 proportionately with any and all other Refunding Bond issued hereunder.



252           **SECTION 5.     Registrar and Paving Agent.** The Fiscal Officer is hereby authorized to  
253 serve as, or to appoint a qualified financial institution to serve as, Registrar and Paying Agent for  
254 the 2024 Bonds (together with any successor, the “Registrar” or “Paying Agent”). The Registrar  
255 is hereby charged with the responsibility of authenticating the 2024 Bonds, and shall keep and  
256 maintain the Registration Record at its office. The Fiscal Officer is hereby authorized to enter into  
257 such agreements or understandings with any such institution as will enable the institution to  
258 perform the services required of a Registrar and Paying Agent. The Fiscal Officer is further  
259 authorized to pay such fees and the institution may charge for the services it provides as Registrar  
260 and Paying Agent and such fees may be paid from the Taxable Bonds Sinking Fund or the Tax-  
261 Exempt Bonds Sinking Fund established to pay the principal of and interest on the respective series  
262 of the 2024 Bonds as fiscal agency charges.

263           The Registrar and Paying Agent may at any time resign as Registrar and Paying Agent by  
264 giving thirty (30) days’ written notice to the City and by first-class mail to each registered owner  
265 of the 2024 Bonds then outstanding, and such resignation will take effect at the end of such thirty  
266 (30) days’ or upon the earlier appointment of a successor Registrar and Paying Agent by the City.  
267 Such notice to the City may be served personally or sent by first-class or registered mail. The  
268 Registrar and Paying Agent may be removed at any time as Registrar and Paying Agent by the  
269 City, in which event the City may appoint a successor Registrar and Paying Agent. The City shall  
270 notify each registered owner of the 2024 Bonds then outstanding of the removal of the Registrar  
271 and Paying Agent. Notices to the registered owners of the 2024 Bonds shall be deemed to be given  
272 when mailed by first-class mail to the addresses of such registered owners as they appear on the  
273 Registration Record. Any predecessor Registrar and Paying Agent shall deliver all the 2024 Bonds,  
274 cash and investments related thereto in its possession and the Registration Record to the successor  
275 Registrar and Paying Agent.

276           **SECTION 6.     Terms of Redemption.** The 2024 Bonds may be made redeemable at  
277 the option of the City on thirty (30) days’ notice, in whole or in part, in any order of maturities  
278 selected by the City and by lot within a maturity, on dates and with premiums, if any, and other  
279 terms as finally determined by the Executive or the Fiscal Officer with the advice of the City’s  
280 municipal advisor, as evidenced by delivery of the executed initial issue of the 2024 Bonds to the  
281 Registrar for authentication.

282           Official notice of such redemption shall be mailed by the Registrar and Paying Agent by  
283 certified or registered mail at least thirty (30) days prior to the date fixed for redemption except to  
284 the extent such redemption notice is waived by owners of the 2024 Bonds redeemed, provided,  
285 however, that failure to give such notice by mailing, or any defect therein, with respect to any  
286 Refunding Bond shall not affect the validity of any proceedings for the redemption of any other  
287 2024 Bonds. Such notice shall be mailed to the address of the registered owner as shown on the  
288 Registration Record as of the date which is forty-five (45) days prior to such redemption date for  
289 such 2024 Bonds. The notice shall specify the date and place of redemption, the redemption price  
290 and the CUSIP numbers of the 2024 Bonds called for redemption. The place of redemption may  
291 be determined by the City. Interest on the 2024 Bonds so called for redemption shall cease on the  
292 redemption date fixed in such notice if sufficient funds are available at the place of redemption to  
293 pay the redemption price on the date so named, and thereafter, such 2024 Bonds shall no longer  
294 be protected by this Ordinance and shall not be deemed to be outstanding hereunder, and the  
295 holders thereof shall have the right only to receive the redemption price.

296 All 2024 Bonds which have been redeemed shall be canceled and shall not be reissued;  
297 provided, however, that one or more new registered bonds shall be issued for the unredeemed  
298 portion of any Refunding Bond without charge to the holder thereof.

299 No later than the date fixed for redemption, funds shall be deposited with the Paying Agent  
300 or another paying agent to pay, and such agent is hereby authorized and directed to apply such  
301 funds to the payment of, the 2024 Bonds or portions thereof called for redemption, including  
302 accrued interest thereon to the redemption date. No payment shall be made upon any Refunding  
303 Bond or portion thereof called for redemption until such Refunding Bond shall have been delivered  
304 for payment or cancellation or the Registrar shall have received the items required by this  
305 Ordinance with respect to any mutilated, lost, stolen or destroyed bond.

306 **SECTION 7. Execution and Negotiability.** The 2024 Bonds shall be signed in the  
307 name of the City by the manual or facsimile signature of the Executive, and attested by the manual  
308 or facsimile signature of the Fiscal Officer, who also shall affix the seal of the City manually or  
309 shall have the seal imprinted or impressed thereon by facsimile or other means. In case any officer  
310 whose signature or facsimile signature appears thereon shall cease to be such officer before the  
311 delivery of the 2024 Bonds, such signature shall nevertheless be valid and sufficient for all  
312 purposes as if such officer had remained in office until such delivery.

313 The 2024 Bonds shall also be authenticated by the manual signature of the Registrar, and  
314 no Refunding Bond shall be valid or become obligatory for any purpose until the certificate of  
315 authentication thereon has been so executed.

316 The 2024 Bonds shall have all of the qualities and incidents of negotiable instruments under  
317 the laws of the State of Indiana, subject to the provisions for registration herein.

318 **SECTION 8. Authorization for Book-Entry System.** The 2024 Bonds may, in  
319 compliance with all applicable laws, initially be issued and held in book-entry form on the books  
320 of the central depository system, The Depository Trust Company, its successors, or any successor  
321 central depository system appointed by the City from time to time (the "Clearing Agency"),  
322 without physical distribution of bonds to the purchasers. The following provisions of this Section  
323 apply in such event.

324 One definitive Refunding Bond of each maturity shall be delivered to the Clearing Agency  
325 (or its agent) and held in its custody. The City and Registrar may, in connection herewith, do or  
326 perform or cause to be done or performed any acts or things not adverse to the rights of the holders  
327 of the 2024 Bonds as are necessary or appropriate to accomplish or recognize such book-entry  
328 form 2024 Bonds.

329 During any time that the 2024 Bonds are held in book-entry form on the books of a Clearing  
330 Agency, (1) any such Refunding Bond may be registered upon the Registration Record in the name  
331 of such Clearing Agency, or any nominee thereof, including Cede & Co.; (2) the Clearing Agency  
332 in whose name such Refunding Bond is so registered shall be, and the City and the Registrar and  
333 Paying Agent may deem and treat such Clearing Agency as, the absolute owner and holder of such  
334 Refunding Bond for all purposes of this Ordinance, including, without limitation, the receiving of  
335 payment of the principal of and interest and premium, if any, on such Refunding Bond, the  
336 receiving of notice and the giving of consent; (3) neither the City nor the Registrar or Paying Agent

337 shall have any responsibility or obligation hereunder to any direct or indirect participant, within  
338 the meaning of Section 17A of the Securities Exchange Act of 1934, as amended, of such Clearing  
339 Agency, or any person on behalf of which, or otherwise in respect of which, any such participant  
340 holds any interest in any Refunding Bond, including, without limitation, any responsibility or  
341 obligation hereunder to maintain accurate records of any interest in any Refunding Bond or any  
342 responsibility or obligation hereunder with respect to the receiving of payment of principal of or  
343 interest or premium, if any, on any Refunding Bond, the receiving of notice or the giving of  
344 consent; and (4) the Clearing Agency is not required to present any Refunding Bond called for  
345 partial redemption, if any, prior to receiving payment so long as the Registrar and Paying Agent  
346 and the Clearing Agency have agreed to the method for noting such partial redemption.

347 If either the City receives notice from the Clearing Agency which is currently the registered  
348 owner of the 2024 Bonds to the effect that such Clearing Agency is unable or unwilling to  
349 discharge its responsibility as a Clearing Agency for the 2024 Bonds, or the City elects to  
350 discontinue its use of such Clearing Agency as a Clearing Agency for the 2024 Bonds, then the  
351 City and the Registrar and Paying Agent each shall do or perform or cause to be done or performed  
352 all acts or things, not adverse to the rights of the holders of the 2024 Bonds, as are necessary or  
353 appropriate to discontinue use of such Clearing Agency as a Clearing Agency for the 2024 Bonds  
354 and to transfer the ownership of each of the 2024 Bonds to such person or persons, including any  
355 other Clearing Agency, as the holder of the 2024 Bonds may direct in accordance with this  
356 Ordinance. Any expenses of such discontinuance and transfer, including expenses of printing new  
357 certificates to evidence the 2024 Bonds, shall be paid by the City.

358 During any time that the 2024 Bonds are held in book-entry form on the books of a Clearing  
359 Agency, the Registrar shall be entitled to request and rely upon a certificate or other written  
360 representation from the Clearing Agency or any participant or indirect participant with respect to  
361 the identity of any beneficial owner of the 2024 Bonds as of a record date selected by the Registrar.  
362 For purposes of determining whether the consent, advice, direction or demand of a registered  
363 owner of a Refunding Bond has been obtained, the Registrar shall be entitled to treat the beneficial  
364 owners of the 2024 Bonds as the bondholders and any consent, request, direction, approval,  
365 objection or other instrument of such beneficial owner may be obtained in the fashion described  
366 in this Ordinance.

367 During any time that the 2024 Bonds are held in book-entry form on the books of a Clearing  
368 Agency, the Executive, the Fiscal Officer and/or the Registrar are authorized to execute and deliver  
369 a Letter of Representations agreement with the Clearing Agency, or a Blanket Issuer Letter of  
370 Representations, and the provisions of any such Letter of Representations or any successor  
371 agreement shall control on the matters set forth therein. The Registrar, by accepting the duties of  
372 Registrar under this Ordinance, agrees that it will (i) undertake the duties of agent required thereby  
373 and that those duties to be undertaken by either the agent or the City shall be the responsibility of  
374 the Registrar, and (ii) comply with all requirements of the Clearing Agency, including without  
375 limitation same day funds settlement payment procedures. Further, during any time that the 2024  
376 Bonds are held in book-entry form, the provisions of Section 8 of this Ordinance shall control over  
377 conflicting provisions in any other section of this Ordinance.

378 **SECTION 9. Form of the 2024 Bonds.** (a) The form and tenor of the Taxable Bonds  
379 shall be substantially as follows (with such additions, deletions and modification as the Executive



380 or Fiscal Officer may authorize, as conclusively evidenced by their signatures thereon), with all  
381 blanks to be filled in properly prior to delivery thereof:

382  
383  
384  
385  
386  
387  
388  
389

R-2024A  
UNITED STATES OF AMERICA  
STATE OF INDIANA COUNTY OF HAMILTON  
CITY OF CARMEL, INDIANA  
TAXABLE WATERWORKS REFUNDING REVENUE BOND, SERIES 2024A

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Original Date</u>	<u>Authentication Date</u>	<u>CUSIP</u>
--------------------------	--------------------------	--------------------------	--------------------------------	--------------

390  
391  
392  
393

REGISTERED OWNER:  
PRINCIPAL SUM:

394  
395  
396  
397  
398  
399  
400  
401  
402  
403  
404  
405  
406

The City of Carmel, in Hamilton, County, State of Indiana (the "City"), for value received, hereby promises to pay to the Registered Owner set forth above or registered assigns, solely out of the special revenue fund hereinafter referred to, the Principal Sum set forth above on the Maturity Date set forth in Exhibit A attached hereto (unless this bond be subject to and be called for redemption prior to maturity as hereafter provided), and to pay interest hereon until the Principal Sum shall be fully paid at the Interest Rate per annum set forth in Exhibit A attached hereto from the interest payment date to which interest has been paid next preceding the Authentication Date of this bond unless this bond is authenticated after the fifteenth day of the month preceding the interest payment date (the "Record Date") and on or before such interest payment date in which case it shall bear interest from such interest payment date, or unless this bond is authenticated on or before \_\_\_\_ 15, 20\_\_, in which case it shall bear interest from the Original Date, which interest is payable semiannually on May 1 and November 1 of each year, beginning on \_\_\_\_ 1, 202\_. Interest shall be calculated on the basis of a three hundred sixty (360) day year comprised of twelve (12) thirty (30) day months.

407  
408  
409  
410  
411  
412  
413  
414  
415  
416  
417  
418

The principal of and premium, if any, on this bond are payable at the principal office of the [Controller] of the City of Carmel [\_\_\_\_\_] (the "Registrar" or "Paying Agent"), in Carmel, Indiana. All payments of interest on this bond shall be paid by check mailed one business day prior to the interest payment date to the Registered Owner as of the Record Date at 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. Each Registered Owner of \$1,000,000 or more in principal amount of bonds shall be entitled to receive interest payments by wire transfer by providing written wire instructions to the Paying Agent before the Record Date for any payment. All payments of principal of, and premium, if any, on this bond shall be made upon surrender thereof at the principal office of the Paying Agent, in any U.S. coin or currency which on the date of such payment shall be legal tender for the payment of public and private debts, or in the case of a Registered Owner of \$1,000,000 or more in principal amount of the 2024 Bonds, by wire transfer on the due date upon written direction of such owner provided at least fifteen (15) days prior to the maturity date or redemption date.

419  
420  
421  
422  
423

THE CITY SHALL NOT BE OBLIGATED TO PAY THIS BOND OR THE INTEREST HEREON EXCEPT FROM THE HEREINAFTER DESCRIBED SPECIAL FUND, AND NEITHER THIS BOND NOR THE ISSUE OF WHICH IT IS A PART SHALL IN ANY RESPECT CONSTITUTE A CORPORATE INDEBTEDNESS OF THE CITY WITHIN THE PROVISIONS AND LIMITATIONS OF THE CONSTITUTION OF THE STATE OF INDIANA.

424  
425  
426  
427

This bond is one of an authorized series of bonds of the City of Carmel, of Hamilton County, Indiana, of like date, tenor and effect except as to denomination, numbering, rates of interest, redemption terms and dates of maturity, aggregating \_\_\_\_\_ Dollars (\$ \_\_\_\_\_), numbered consecutively from 1 upward (the "2024A Bonds"), issued for the purpose of advance refunding the outstanding 2008 Current Interest Bonds and the

428 outstanding 2008 Capital Appreciation Bonds, to fund a debt service reserve account, and to pay incidental expenses  
429 and costs of issuance of the 2024A Bonds. This bond is issued pursuant to an ordinance adopted by the Common  
430 Council of said City on the \_\_\_\_ day of \_\_\_\_\_, 2024, entitled “An Ordinance of the Common Council of the City  
431 of Carmel, Indiana, Authorizing the Refunding of Prior Waterworks Revenue Bonds of the City of Carmel, Indiana,  
432 Authorizing the Issuance of the City Of Carmel, Indiana Taxable Waterworks Refunding Revenue Bonds, Series  
433 2024A, And the City of Carmel, Indiana Tax-Exempt Waterworks Revenue and Refunding Revenue Bonds, Series  
434 2024B, to Provide Funds for the Payment of Costs Thereof, and Addressing Other Matters Connected Therewith” (the  
435 “Ordinance”), and in accordance with the provisions of Indiana law, including without limitation Indiana Code 8-1.5,  
436 and other applicable laws, as amended (the “Act”), all as more particularly described in the Ordinance. The owner of  
437 this bond, by the acceptance hereof, agrees to all the terms and provisions contained in the Ordinance and the Act.

438 Pursuant to the provisions of the Act and the Ordinance, the principal of and interest on this bond and all  
439 other bonds of said issue and any prior or hereafter issued bonds ranking on a parity therewith are payable solely from  
440 the Taxable Bonds Sinking Fund (the “Sinking Fund”) maintained under the Ordinance to be provided from the Net  
441 Revenues (defined as the gross revenues of the works remaining after the payment of the reasonable expenses of  
442 operation, repair and maintenance) of the works, including all additions and improvements thereto and replacements  
443 thereof subsequently constructed or acquired.

444 The City irrevocably pledges the entire Net Revenues of the works to the prompt payment of the principal of  
445 and interest on the 2024A Bonds on parity with the pledge thereof to the City’s outstanding Junior Waterworks  
446 Refunding Revenue Bonds of 2017 (the “2017 Bonds”), the Junior Waterworks Revenue Bonds of 2021 (the “2021  
447 Bonds”), and the Tax-Exempt Waterworks Revenue and Refunding Revenue Bonds, Series 2024B (the “2024B  
448 Bonds”) and any hereafter issued bonds ranking on a parity therewith, and covenants that it will establish proper rates  
449 and charges for services rendered by the utility as are sufficient in each year for the payment of the proper and  
450 reasonable expenses of operation, repair and maintenance of the works and for the payment of the sums required to  
451 be paid into the Taxable Bonds Sinking Fund under the provisions of the Act and the Ordinance. If the City or the  
452 proper officers thereof shall fail or refuse to so fix and collect such rates or charges, or if there be a default in the  
453 payment of the interest on or principal of this bond, the owner of this bond shall have all of the rights and remedies  
454 provided for in the Act.

455 The City covenants that for so long as the 2024A Bonds, the 2017 Bonds, the 2021 Bonds, the 2024B Bonds  
456 and any hereafter issued bonds ranking on a parity therewith, remain outstanding it will set aside and pay into the  
457 Taxable Bonds Sinking Fund a sufficient amount of the Net Revenues for the payment of (a) the principal of and  
458 interest on all bonds which by their terms are payable from the Net Revenues, as such principal and interest shall fall  
459 due, (b) the necessary fiscal agency charges for paying bonds and (c) an additional amount as a margin of safety to  
460 accumulate and maintain the reserve required by the Ordinance. Reference is made to the Ordinance for a more  
461 complete statement of the revenues from which and conditions under which this bond is payable, a statement of the  
462 conditions on which obligations may hereafter be issued on parity with this bond, the manner in which the Ordinance  
463 may be amended and the general covenants and provisions pursuant to which this bond has been issued.

464 The bonds of this issue maturing on and after May 1, 20\_\_ are redeemable at the option of the City on  
465 \_\_\_\_\_, 20\_\_ or any date thereafter, on thirty (30) days’ notice, in whole or in part, in any order of maturities  
466 selected by the City and by lot within a maturity, at one hundred percent (100%) of face value, and without premium,  
467 plus accrued interest to the date fixed for redemption. Each minimum authorized denomination in principal amount  
468 shall be considered a separate bond for purposes of partial redemption.

469 [The 2024A Bonds maturing on May 1, 20\_\_ are subject to mandatory sinking fund redemption prior to  
470 maturity, at a redemption price equal to the principal amount thereof, plus accrued interest, on May 1 in the years and  
471 in the amounts set forth below:  
472

<u>Year</u>	<u>Amount</u>
-------------	---------------

\*

473

474 \* Final Maturity]

475 Notice of such redemption shall be mailed by certified or registered mail not less than thirty (30) days prior  
476 to the date fixed for redemption to the address of the registered owner of each bond to be redeemed as shown on the  
477 registration record of the City except to the extent such redemption notice is waived by owners of the bond or bonds  
478 redeemed, provided, however, that failure to give such notice by mailing, or any defect therein, with respect to any  
479 bond shall not affect the validity of any proceedings for the redemption of any other bonds. The notice shall specify  
480 the date and place of redemption, the redemption price and the CUSIP numbers of the bonds called for redemption.  
481 The place of redemption may be determined by the City. Interest on the bonds so called for redemption shall cease on  
482 the redemption date fixed in such notice if sufficient funds are available at the place of redemption to pay the  
483 redemption price on the date so named, and thereafter, such bonds shall no longer be protected by the Ordinance and  
484 shall not be deemed to be outstanding thereunder.

485 This bond is subject to defeasance prior to payment or redemption as provided in the Ordinance.

486 If this bond shall not be presented for payment or redemption on the date fixed therefor, the City may deposit  
487 in trust with the Paying Agent or another paying agent, an amount sufficient to pay such bond or the redemption price,  
488 as the case may be, and thereafter the Registered Owner shall look only to the funds so deposited in trust for payment  
489 and the City shall have no further obligation or liability in respect thereto.

490 This bond is transferable or exchangeable only upon the registration record kept for that purpose at the office  
491 of the Registrar by the Registered Owner in person, or by his attorney duly authorized in writing, upon surrender of  
492 this bond together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the  
493 Registered Owner or such attorney, and thereupon a new fully registered bond or bonds in the same aggregate principal  
494 amount, and of the same maturity, shall be executed and delivered in the name of the transferee or transferees or the  
495 Registered Owner, as the case may be, in exchange therefor. This bond may be transferred or exchanged without cost  
496 to the Registered Owner except for any tax or governmental charge required to be paid with respect to the transfer or  
497 exchange. The City, the Registrar, the Paying Agent and any other registrar or paying agent for this bond may treat  
498 and consider the person in whose name this bond is registered as the absolute owner hereof for all purposes including  
499 for the purpose of receiving payment of, or on account of, the principal hereof and interest and premium, if any, due  
500 hereon.

501 The 2024A Bonds maturing on any maturity date are issuable only in the denomination of \$5,000 or any  
502 integral multiple thereof.

503 [A Continuing Disclosure Contract from the City to each registered owner or holder of any bond, dated as of  
504 the date of initial issuance of the 2024A Bonds (the "Contract"), has been executed by the City, a copy of which is  
505 available from the City and the terms of which are incorporated herein by this reference. The Contract contains certain  
506 promises of the City to each registered owner or holder of any bond, including a promise to provide certain continuing  
507 disclosure. By its payment for and acceptance of this bond, the registered owner or holder of this bond assents to the  
508 Contract and to the exchange of such payment and acceptance for such promises.]

509 It is hereby certified and recited that all acts, conditions and things required to be done precedent to and in  
510 the execution, issuance and delivery of this bond have been done and performed in regular and due form as provided  
511 by law.

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

514 IN WITNESS WHEREOF, the City of Carmel, in Hamilton County, Indiana, has caused this bond to be  
515 executed in its corporate name by the manual or facsimile signature of its Mayor, its corporate seal to be hereunto  
516 affixed, imprinted or impressed by any means and attested manually or by facsimile by its Controller.  
517

CITY OF CARMEL, INDIANA

By: \_\_\_\_\_  
Mayor

(SEAL)

ATTEST:

\_\_\_\_\_  
Controller

518  
519  
520  
521  
522

REGISTRAR'S CERTIFICATE OF AUTHENTICATION

It is hereby certified that this bond is one of the bonds described in the within-mentioned Ordinance duly authenticated by the Registrar.

\_\_\_\_\_  
as Registrar

By: \_\_\_\_\_  
Authorized Representative

523  
524  
525  
526

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

527  
528  
529

- 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

530  
531  
532  
533  
534  
535  
536  
537

- UNIF. TRAN.  
MIN. ACT \_\_\_\_\_ Custodian \_\_\_\_\_  
(Cust.) (Minor)
- under Uniform Transfer to Minors Act of  
\_\_\_\_\_  
(State)

Additional abbreviations may also be used although not in the above list.

538  
539  
540  
541

ASSIGNMENT

542  
543  
544  
545  
546  
547

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto (Please Print or Typewrite Name and Address and Social Security or Other Identifying Number) \$ \_\_\_\_\_ principal amount (must be a multiple of \$5,000) of the within bond and all rights thereunder, and hereby irrevocably constitutes and appoints \_\_\_\_\_, attorney to transfer the within bond on the books kept for the registration thereof with full power of substitution in the premises.

Dated: \_\_\_\_\_

\_\_\_\_\_  
NOTICE: The Signature to this assignment must correspond with the name as it appears on the face of the within bond in every particular, without alteration or enlargement or any change whatsoever.

Signature Guaranteed:

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

548  
549  
550  
551  
552  
553  
554  
555  
556  
557  
558  
559  
560  
561

[End of form of Taxable Bonds]

(b) The form and tenor of the Tax-Exempt Bonds shall be substantially as follows (with such additions, deletions and modification as the Executive or Fiscal Officer may authorize, as conclusively evidenced by their signatures thereon), with all blanks to be filled in properly prior to delivery thereof:

R-2024B

UNITED STATES OF AMERICA

STATE OF INDIANA

COUNTY OF HAMILTON

CITY OF CARMEL, INDIANA

TAX-EXEMPT WATERWORKS REVENUE AND REFUNDING REVENUE BOND, SERIES 2024B

<u>Interest</u> <u>Rate</u>	<u>Maturity</u> <u>Date</u>	<u>Original</u> <u>Date</u>	<u>Authentication</u> <u>Date</u>	<u>CUSIP</u>
--------------------------------	--------------------------------	--------------------------------	--------------------------------------	--------------

562  
563  
564  
565  
566  
567  
568  
569  
570  
571  
572  
573  
574  
575  
576  
577  
578

REGISTERED OWNER:

PRINCIPAL SUM:

The City of Carmel, in Hamilton, County, State of Indiana (the "City"), for value received, hereby promises to pay to the Registered Owner set forth above or registered assigns, solely out of the special revenue fund hereinafter referred to, the Principal Sum set forth above on the Maturity Date set forth in Exhibit A attached hereto (unless this bond be subject to and be called for redemption prior to maturity as hereafter provided), and to pay interest hereon until the Principal Sum shall be fully paid at the Interest Rate per annum set forth in Exhibit A attached hereto from the interest payment date to which interest has been paid next preceding the Authentication Date of this bond unless this bond is authenticated after the fifteenth day of the month preceding the interest payment date (the "Record Date") and on or before such interest payment date in which case it shall bear interest from such interest payment date, or unless this bond is authenticated on or before \_\_\_\_ 15, 20\_\_, in which case it shall bear interest from the Original Date, which interest is payable semiannually on May 1 and November 1 of each year, beginning on \_\_\_\_ 1, 202\_. Interest shall be calculated on the basis of a three hundred sixty (360) day year comprised of twelve (12) thirty (30) day months.

579  
580  
581  
582  
583  
584  
585  
586  
587

The principal of and premium, if any, on this bond are payable at the principal office of the [Controller] of the City of Carmel [\_\_\_\_\_] (the "Registrar" or "Paying Agent"), in Carmel, Indiana. All payments of interest on this bond shall be paid by check mailed one business day prior to the interest payment date to the Registered Owner as of the Record Date at 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. Each Registered Owner of \$1,000,000 or more in principal amount of bonds shall be entitled to receive interest payments by wire transfer by providing written wire instructions to the Paying Agent before the Record Date for any payment. All payments of principal of, and premium, if any, on this bond shall be made upon surrender thereof at the principal office of the Paying Agent, in any U.S. coin or currency which on the date of such payment shall be legal tender for the payment

588 of public and private debts, or in the case of a Registered Owner of \$1,000,000 or more in principal amount of the  
589 2024 Bonds, by wire transfer on the due date upon written direction of such owner provided at least fifteen (15) days  
590 prior to the maturity date or redemption date.

591 THE CITY SHALL NOT BE OBLIGATED TO PAY THIS BOND OR THE INTEREST HEREON  
592 EXCEPT FROM THE HEREINAFTER DESCRIBED SPECIAL FUND, AND NEITHER THIS BOND NOR THE  
593 ISSUE OF WHICH IT IS A PART SHALL IN ANY RESPECT CONSTITUTE A CORPORATE INDEBTEDNESS  
594 OF THE CITY WITHIN THE PROVISIONS AND LIMITATIONS OF THE CONSTITUTION OF THE STATE OF  
595 INDIANA.

596 This bond is one of an authorized series of bonds of the City of Carmel, of Hamilton County, Indiana, of like  
597 date, tenor and effect except as to denomination, numbering, rates of interest, redemption terms and dates of maturity,  
598 aggregating \_\_\_\_\_ Dollars (\$ \_\_\_\_\_), numbered consecutively from 1 upward (the  
599 "2024B Bonds"), issued for the purpose of providing funds to be applied for construction and acquisition of certain  
600 improvements to the waterworks (the "Project"), to currently refund the 2012 Refunded Bonds and the 2019 Refunded  
601 BAN (as defined in the Ordinance), to fund a debt service reserve account, and to pay incidental expenses and costs  
602 of issuance of the 2024B Bonds. This bond is issued pursuant to an ordinance adopted by the Common Council of  
603 said City on the \_\_\_\_ day of \_\_\_\_\_, 2024, entitled "An Ordinance of the Common Council of the City of Carmel,  
604 Indiana, Authorizing the Refunding of Prior Waterworks Revenue Bonds of the City of Carmel, Indiana, Authorizing  
605 the Issuance of the City Of Carmel, Indiana Taxable Waterworks Refunding Revenue Bonds, Series 2024A, And the  
606 City of Carmel, Indiana Tax-Exempt Waterworks Revenue and Refunding Revenue Bonds, Series 2024B, to Provide  
607 Funds for the Payment of Costs Thereof, and Addressing Other Matters Connected Therewith" (the "Ordinance"), and  
608 in accordance with the provisions of Indiana law, including without limitation Indiana Code 8-1.5, and other applicable  
609 laws, as amended (the "Act"), all as more particularly described in the Ordinance. The owner of this bond, by the  
610 acceptance hereof, agrees to all the terms and provisions contained in the Ordinance and the Act.

611 Pursuant to the provisions of the Act and the Ordinance, the principal of and interest on this bond and all  
612 other bonds of said issue and any prior or hereafter issued bonds ranking on a parity therewith are payable solely from  
613 the Tax-Exempt Bonds Sinking Fund (the "Tax-Exempt Bonds Sinking Fund") maintained under the Ordinance to be  
614 provided from the Net Revenues (defined as the gross revenues of the works remaining after the payment of the  
615 reasonable expenses of operation, repair and maintenance) of the works, including all additions and improvements  
616 thereto and replacements thereof subsequently constructed or acquired.

617 The City irrevocably pledges the entire Net Revenues of the works to the prompt payment of the principal of  
618 and interest on the 2024B Bonds on parity with the pledge thereof to the City's outstanding Junior Waterworks  
619 Refunding Revenue Bonds of 2017 (the "2017 Bonds"), the Junior Waterworks Revenue Bonds issued to redeem the  
620 City's Waterworks Revenue Bond Anticipation Notes, Series 2019 (the "2019 Bonds"), the Junior Waterworks  
621 Revenue Bonds of 2021 (the "2021 Bonds"), and the Waterworks Refunding Revenue Bonds, Series 2024A (Federally  
622 Taxable) (the "2024A Bonds") and any hereafter issued bonds ranking on a parity therewith, and covenants that it will  
623 establish proper rates and charges for services rendered by the utility as are sufficient in each year for the payment of  
624 the proper and reasonable expenses of operation, repair and maintenance of the works and for the payment of the sums  
625 required to be paid into the Tax-Exempt Bonds Sinking Fund under the provisions of the Act and the Ordinance. If  
626 the City or the proper officers thereof shall fail or refuse to so fix and collect such rates or charges, or if there be a  
627 default in the payment of the interest on or principal of this bond, the owner of this bond shall have all of the rights  
628 and remedies provided for in the Act.

629 The City covenants that for so long as the 2024B Bonds, the 2017 Bonds, the 2019 Bonds, the 2021 Bonds,  
630 the 2024A Bonds and any hereafter issued bonds ranking on a parity therewith, remain outstanding it will set aside  
631 and pay into the Tax-Exempt Bonds Sinking Fund a sufficient amount of the Net Revenues for the payment of (a) the  
632 principal of and interest on all bonds which by their terms are payable from the Net Revenues, as such principal and  
633 interest shall fall due, (b) the necessary fiscal agency charges for paying bonds and (c) an additional amount as a  
634 margin of safety to accumulate and maintain the reserve required by the Ordinance. Reference is made to the  
635 Ordinance for a more complete statement of the revenues from which and conditions under which this bond is payable,  
636 a statement of the conditions on which obligations may hereafter be issued on parity with this bond, the manner in  
637 which the Ordinance may be amended and the general covenants and provisions pursuant to which this bond has been  
638 issued.

639 The bonds of this issue maturing on and after May 1, 20\_\_ are redeemable at the option of the City on  
640 \_\_\_\_\_, 20\_\_ or any date thereafter, on thirty (30) days' notice, in whole or in part, in any order of maturities  
641 selected by the City and by lot within a maturity, at one hundred percent (100%) of face value, and without premium,  
642 plus accrued interest to the date fixed for redemption. Each minimum authorized denomination in principal amount  
643 shall be considered a separate bond for purposes of partial redemption.

644  
645 [The 2024B Bonds maturing on May 1, 20\_\_\_\_ are subject to mandatory sinking fund redemption prior to  
646 maturity, at a redemption price equal to the principal amount thereof, plus accrued interest, on May 1 in the years and  
647 in the amounts set forth below:

<u>Year</u>	<u>Amount</u>
-------------	---------------

\*

648

649 \* Final Maturity]

650 Notice of such redemption shall be mailed by certified or registered mail not less than thirty (30) days prior  
651 to the date fixed for redemption to the address of the registered owner of each bond to be redeemed as shown on the  
652 registration record of the City except to the extent such redemption notice is waived by owners of the bond or bonds  
653 redeemed, provided, however, that failure to give such notice by mailing, or any defect therein, with respect to any  
654 bond shall not affect the validity of any proceedings for the redemption of any other bonds. The notice shall specify  
655 the date and place of redemption, the redemption price and the CUSIP numbers of the bonds called for redemption.  
656 The place of redemption may be determined by the City. Interest on the bonds so called for redemption shall cease on  
657 the redemption date fixed in such notice if sufficient funds are available at the place of redemption to pay the  
658 redemption price on the date so named, and thereafter, such bonds shall no longer be protected by the Ordinance and  
659 shall not be deemed to be outstanding thereunder.

660 This bond is subject to defeasance prior to payment or redemption as provided in the Ordinance.

661 If this bond shall not be presented for payment or redemption on the date fixed therefor, the City may deposit  
662 in trust with the Paying Agent or another paying agent, an amount sufficient to pay such bond or the redemption price,  
663 as the case may be, and thereafter the Registered Owner shall look only to the funds so deposited in trust for payment  
664 and the City shall have no further obligation or liability in respect thereto.

665 This bond is transferable or exchangeable only upon the registration record kept for that purpose at the office  
666 of the Registrar by the Registered Owner in person, or by his attorney duly authorized in writing, upon surrender of  
667 this bond together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the  
668 Registered Owner or such attorney, and thereupon a new fully registered bond or bonds in the same aggregate principal  
669 amount, and of the same maturity, shall be executed and delivered in the name of the transferee or transferees or the  
670 Registered Owner, as the case may be, in exchange therefor. This bond may be transferred or exchanged without cost  
671 to the Registered Owner except for any tax or governmental charge required to be paid with respect to the transfer or  
672 exchange. The City, the Registrar, the Paying Agent and any other registrar or paying agent for this bond may treat  
673 and consider the person in whose name this bond is registered as the absolute owner hereof for all purposes including  
674 for the purpose of receiving payment of, or on account of, the principal hereof and interest and premium, if any, due  
675 hereon.

676 The 2024B Bonds maturing on any maturity date are issuable only in the denomination of \$5,000 or any  
677 integral multiple thereof.

678 [A Continuing Disclosure Contract from the City to each registered owner or holder of any bond, dated as of  
679 the date of initial issuance of the 2024B Bonds (the "Contract"), has been executed by the City, a copy of which is  
680 available from the City and the terms of which are incorporated herein by this reference. The Contract contains certain  
681 promises of the City to each registered owner or holder of any bond, including a promise to provide certain continuing

682 disclosure. By its payment for and acceptance of this bond, the registered owner or holder of this bond assents to the  
683 Contract and to the exchange of such payment and acceptance for such promises.]

684 It is hereby certified and recited that all acts, conditions and things required to be done precedent to and in  
685 the execution, issuance and delivery of this bond have been done and performed in regular and due form as provided  
686 by law.

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

689 IN WITNESS WHEREOF, the City of Carmel, in Hamilton County, Indiana, has caused this bond to be  
690 executed in its corporate name by the manual or facsimile signature of its Mayor, its corporate seal to be hereunto  
691 affixed, imprinted or impressed by any means and attested manually or by facsimile by its Controller.  
692

CITY OF CARMEL, INDIANA

By: \_\_\_\_\_  
Mayor

(SEAL)

ATTEST:

\_\_\_\_\_  
Controller

693  
694 REGISTRAR'S CERTIFICATE OF AUTHENTICATION  
695

696 It is hereby certified that this bond is one of the bonds described in the within-mentioned Ordinance duly  
697 authenticated by the Registrar.

\_\_\_\_\_  
as Registrar

By: \_\_\_\_\_  
Authorized Representative

698 The following abbreviations, when used in the inscription of the face of this bond, shall be construed as  
699 through they were written out in full according to applicable laws or regulations:  
700  
701

702 TEN. COM. as tenants in common

703 TEN. ENT. as tenants by the entireties

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

705 UNIF. TRAN.  
706 MIN. ACT \_\_\_\_\_ Custodian \_\_\_\_\_  
707 (Cust.) (Minor)

708 under Uniform Transfer to Minors Act of  
709  
710  
711



712  
713  
714  
715  
716  
717  
718  
719  
720  
721  
722

(State)

Additional abbreviations may also be used although not in the above list.

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto (Please Print or Typewrite Name and Address and Social Security or Other Identifying Number) \$\_\_\_\_\_ principal amount (must be a multiple of \$5,000) of the within bond and all rights thereunder, and hereby irrevocably constitutes and appoints \_\_\_\_\_, attorney to transfer the within bond on the books kept for the registration thereof with full power of substitution in the premises.

Dated: \_\_\_\_\_

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

Signature Guaranteed:

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

723  
724  
725  
726  
727  
728  
729

[End of form of Tax-Exempt Bonds]

**SECTION 10. Authorization for Preparation and Sale of Bonds.**

730  
731  
732  
733  
734  
735  
736  
737  
738  
739  
740  
741  
742  
743  
744

(a) The 2024 Bonds shall be sold in a competitive sale or by negotiation with a purchaser(s) selected by the Executive and Fiscal Officer on the advice of the City’s municipal advisor, or pursuant to Indiana Code 5-1.4 or Indiana Code 5-1.5 as determined by the Executive or Fiscal Officer. If sold in a competitive sale, the Fiscal Officer shall cause to be published either (i) a notice of sale once each week for two (2) consecutive weeks in accordance with Indiana Code § 5-3-1-2, in which case the date fixed for the sale shall not be earlier than fifteen (15) days after the first of such publications and not earlier than three (3) days after the second of such publications, or (ii) a notice of intent to sell bonds once each week for two (2) weeks in accordance with Indiana Code § 5-1-11-2 and Indiana Code § 5-3-1-4 and in a newspaper of general circulation published in the State capital, in which case bids may not be received more than ninety (90) days after the first of such publications. Said sale notice shall state the time and place of sale, the purpose for which the 2024 Bonds are being issued, the total amount thereof, the amount and date of each maturity, the maximum rate or rates of interest thereon, their denominations, the time and place of payment, the terms and conditions upon which bids will be received and the sale made and such other information as is required by law or as the Fiscal Officer shall deem necessary.

745 If sold by a competitive sale, bids for each of the series of the 2024 Bonds shall be sealed  
746 and shall be presented to the Fiscal Officer in accord with the terms set forth in the sale notice.  
747 Bidders for each of the series of the 2024 Bonds shall be required to name the rate or rates of  
748 interest which each of the series of the 2024 Bonds are to bear, which shall be the same for each  
749 of the series of the maturities of the respective Taxable Bonds and Tax-Exempt Bonds maturing  
750 on the same date, not exceeding eight percent (8.00%) per annum with respect to the Taxable  
751 Bonds and not exceeding six percent (6.00%) with respect to the Tax-Exempt Bonds, and such  
752 interest rate or rates shall be in multiples of one hundredth of one percent. The Fiscal Officer shall  
753 award each of the series of the 2024 Bonds to the bidder who offers the lowest interest cost, to be  
754 determined by computing the total interest on each of the series of the 2024 Bonds to their  
755 maturities and deducting therefrom the premium bid, if any, or adding thereto the amount of the  
756 discount, if any. No bid for less than ninety-nine percent (99.00%) of the par value of each of the  
757 series of the 2024 Bonds, plus accrued interest, shall be considered. The Fiscal Officer may require  
758 that all bids be accompanied by certified or cashier's checks payable to the order of the City, or a  
759 surety bond, in an amount not to exceed one percent (1.00%) of the aggregate principal amount of  
760 each of the series of the 2024 Bonds as a guaranty of the performance of said bid, should it be  
761 accepted. In the event no satisfactory bids are received on the day named in the sale notice, the  
762 sale may be continued from day to day thereafter for a period of thirty (30) days without  
763 readvertisement; provided, however, that if said sale is continued, no bid shall be accepted which  
764 offers an interest cost which is equal to or higher than the best bid received at the time fixed for  
765 sale in the bond sale notice. The Fiscal Officer shall have full right to reject any and all bids.

766 If the 2024 Bonds are sold by negotiated sale, the Executive is authorized to negotiate and  
767 execute a bond purchase agreement with one or more selected purchaser(s) on terms recommended  
768 by the City's municipal advisor, consistent with the parameters set forth in this Ordinance.

769 The Fiscal Officer is hereby authorized to appoint a financial institution to serve as escrow  
770 trustee (the "Escrow Trustee") for the Refunded Bonds in accordance with the terms of an Escrow  
771 Agreement between the City and the Escrow Trustee (the "Escrow Agreement"). The Executive  
772 and the Fiscal Officer are hereby authorized and directed to complete, execute and attest the same  
773 on behalf of the City so long as its provisions are consistent with this Ordinance and the purchase  
774 contract.

775 The execution, by either the Executive, Fiscal Officer, or the purchaser, of a subscription  
776 for investments of proceeds of the 2024 Bonds to be held under the Escrow Agreement in a manner  
777 consistent with this Ordinance is hereby approved.

778 After the 2024 Bonds have been properly sold and executed, the Fiscal Officer shall receive  
779 from the purchasers payment for the 2024 Bonds and shall provide for delivery of the 2024 Bonds  
780 to the purchasers.

781 (b) The 2024 Bonds, when fully paid for and delivered to the purchaser shall be the  
782 binding special revenue obligations of the City, payable out of the Net Revenues. The proper  
783 officers of the City are hereby directed to sell the 2024 Bonds to the purchaser, to draw all proper  
784 and necessary warrants, and to do whatever acts and things which may be necessary to carry out  
785 the provisions of this Ordinance.

786 (c) If necessary, the Executive and the Fiscal Officer each are hereby authorized to  
787 deem final an official statement with respect to the 2024 Bonds, as of its date, in accordance with  
788 the provisions of Rule 15c2-12 of the U.S. Securities and Exchange Commission, as amended (the  
789 “SEC Rule”), subject to completion as permitted by the SEC Rule, and the City further authorizes  
790 the distribution of the deemed final official statement, and the execution, delivery and distribution  
791 of such document as further modified and amended with the approval of the Executive or the Fiscal  
792 Officer in the form of a final official statement.

793 (d) In order to assist any underwriter of the 2024 Bonds in complying with paragraph  
794 (b)(5) of the SEC Rule by undertaking to make available appropriate disclosure about the City and  
795 the 2024 Bonds to participants in the municipal securities market, the City hereby covenants,  
796 agrees and undertakes, in accordance with the SEC Rule, unless excluded from the applicability  
797 of the SEC Rule or otherwise exempted from the provisions of paragraph (b)(5) of the SEC Rule,  
798 that it will comply with and carry out all of the provisions of the continuing disclosure contract.  
799 “Continuing disclosure contract” shall mean that certain continuing disclosure contract executed  
800 by the City and dated the date of issuance of the 2024 Bonds, as originally executed and as it may  
801 be amended from time to time in accordance with the terms thereof. The execution and delivery  
802 by the City of the continuing disclosure contract, and the performance by the City of its obligations  
803 thereunder by or through any employee or agent of the City, are hereby approved, and the City  
804 shall comply with and carry out the terms thereof.

805 (e) The Fiscal Officer is hereby authorized and directed to obtain a legal opinion as to  
806 the validity of the 2024 Bonds from Barnes & Thornburg LLP, and to furnish such opinion to the  
807 purchasers of the 2024 Bonds or to cause a copy of said legal opinion to be printed on each  
808 Refunding Bond. The cost of such opinion shall be paid out of the proceeds of the 2024 Bonds.

809 (f) In connection with the sale of the 2024 Bonds, the Executive and the Fiscal Officer  
810 each are authorized to take such actions and to execute and deliver such agreements and  
811 instruments as they deem advisable to obtain a rating and/or to obtain bond insurance for the 2024  
812 Bonds, and the taking of such actions and the execution and delivery of such agreements and  
813 instruments are hereby approved.

814 (g) In connection with the sale of the 2024 Bonds, the Executive and the Fiscal Officer  
815 each are authorized to take such actions and to execute and deliver such agreements and  
816 instruments as they deem advisable, including but not limited to a continuing disclosure agreement,  
817 a bond purchase agreement and any offering document for the 2024 Bonds, and the taking of such  
818 actions and the execution and delivery of such agreements and instruments are hereby approved.

819 (h) Notwithstanding anything in this Ordinance and in lieu of a public sale of the 2024  
820 Bonds pursuant to this Section, the 2024 Bonds may, in the discretion of the Executive, based upon  
821 the advice of the City’s municipal advisor, be sold to the Indiana Bond Bank or the City of Carmel  
822 Local Public Improvement Bond Bank (the “Carmel Bond Bank”). In the event of such  
823 determination, Bonds shall be sold in such denomination or denominations as the purchaser may  
824 request, and pursuant to a qualified entity purchase agreement (the “Purchase Agreement”)   
825 between the City and either the Indiana Bond Bank or the Carmel Bond Bank, hereby authorized  
826 to be entered into and executed by the Executive on behalf of the City, subsequent to the date of  
827 the adoption of this Ordinance. Such Purchase Agreement may set forth the definitive terms and  
828 conditions for such sale, but all of such terms and conditions must be consistent with the terms and

829 conditions of this Ordinance, including without limitation, the interest rate or rates on the 2024  
830 Bonds which shall not exceed the maximum rate of interest for the 2024 Bonds authorized pursuant  
831 to this Ordinance. Bonds sold to the Indiana Bond Bank or the Carmel Bond Bank shall be  
832 accompanied by all documentation required by the purchaser pursuant to the provisions of Indiana  
833 Code 5-1.4 or Indiana Code 5-1.5, as applicable, and the Purchase Agreement, including, without  
834 limitation, an approving opinion of nationally recognized bond counsel, certification and guarantee  
835 of signatures and certification as to no litigation pending, as of the date of delivery of the 2024  
836 Bonds, challenging the validity or issuance of the 2024 Bonds. In the event the Executive  
837 determines to sell the 2024 Bonds to the Indiana Bond Bank or the Carmel Bond Bank, the entry  
838 by the City into the Purchase Agreement, and the execution and delivery of the Purchase  
839 Agreement on behalf of the City by the Executive in accordance with this Ordinance are hereby  
840 authorized, approved and ratified.

841           **SECTION 11.   Use of Proceeds.**

842           (a)     *Taxable Bonds.*

843                   (i) Any accrued interest received at the time of delivery of the Taxable Bonds (and,  
844 if deemed by the Executive or the Fiscal Officer to be in excess of needs for the refunding, any  
845 premium), shall be deposited in the Taxable Bonds Principal and Interest Account of the Taxable  
846 Bonds Sinking Fund (as hereafter defined) and applied to payments on the Taxable Bonds on the  
847 first interest payment date.

848                   (ii) Concurrently with the delivery of the Taxable Bonds, the Fiscal Officer may  
849 acquire, with the proceeds of the Taxable Bonds and cash on hand, investments as permitted under  
850 the 2008 Bond Ordinance (the “2008 Taxable Defeasance Obligations”) to be used, together with  
851 certain cash from the proceeds of the Taxable Bonds and cash on hand, if any, as set forth in the  
852 Escrow Agreement, to refund and legally defease the 2008 Refunded Current Interest Bonds and  
853 the 2008 Refunded Capital Appreciation Bonds all as set forth in the Escrow Agreement. In order  
854 to refund the 2008 Refunded Current Interest Bonds and the 2008 Refunded Capital Appreciation  
855 Bonds, the Fiscal Officer shall deposit the 2008 Taxable Defeasance Obligations and certain cash,  
856 if any, with the Escrow Trustee under the Escrow Agreement in an amount sufficient to provide  
857 moneys for the payment of the principal of and interest and redemption premium, if any, on the  
858 2008 Refunded Current Interest Bonds and the 2008 Refunded Capital Appreciation Bonds until  
859 the earliest date upon which the 2008 Refunded Current Interest Bonds and the 2008 Refunded  
860 Capital Appreciation Bonds may be called for redemption.

861                   If required for the legal defeasance of the 2008 Refunded Current Interest Bonds and the  
862 2008 Refunded Capital Appreciation Bonds, the Fiscal Officer shall obtain a verification of an  
863 accountant as to the sufficiency of the funds deposited in the Trust Account applicable to the 2008  
864 Taxable Defeasance Obligations under the Escrow Agreement to accomplish said refunding and  
865 legal defeasance of the 2008 Refunded Current Interest Bonds and the 2008 Refunded Capital  
866 Appreciation Bonds.

867                   (iii) Costs of issuance of the Taxable Bonds, including the premium for any bond  
868 insurance obtained for the Taxable Bonds, not otherwise paid shall be paid from the remaining  
869 proceeds by the Fiscal Officer. When all the costs of issuance of the Taxable Bonds have been

870 paid, the Fiscal Officer shall then transfer any amount then remaining from the proceeds of the  
871 Taxable Bonds to the Taxable Bonds Sinking Fund herein created.

872 (b) *Tax-Exempt Bonds.*

873 (i) Any accrued interest received at the time of delivery of the Tax-Exempt Bonds  
874 (and, if deemed by the Executive or the Fiscal Officer to be in excess of needs for the refunding,  
875 any premium), shall be deposited in the Tax-Exempt Bonds Principal and Interest Account of the  
876 Tax-Exempt Bonds Sinking Fund (as hereafter defined) and applied to payments on the Tax-  
877 Exempt Bonds on the first interest payment date.

878 (ii) Concurrently with the delivery of the Tax-Exempt Bonds, the Fiscal Officer  
879 may acquire, with the proceeds of the Tax-Exempt Bonds and cash on hand, investments as  
880 permitted under the 2017 Ordinance, the 2019 Ordinance and the 2021 Ordinance (the  
881 “Obligations”) to be used, together with certain cash from the proceeds of the Tax-Exempt Bonds  
882 and cash on hand, if any, as set forth in the Escrow Agreement, to refund and legally defease the  
883 2012 Refunded Bonds and the 2019 Refunded BAN all as set forth in the Escrow Agreement. In  
884 order to refund 2012 Refunded Bonds and the 2019 Refunded BAN, the Fiscal Officer shall deposit  
885 the Tax-Exempt Obligations and certain cash, if any, with the Escrow Trustee under the Escrow  
886 Agreement in an amount sufficient to provide moneys for the payment of the principal of and  
887 interest and redemption premium, if any, on the 2012 Refunded Bonds and the 2019 Refunded  
888 BAN until the earliest date upon which the 2012 Refunded Bonds and the 2019 Refunded BAN  
889 may be called for redemption.

890 If required for the legal defeasance of the 2012 Refunded Bonds and the 2019 Refunded  
891 BAN, the Fiscal Officer shall obtain a verification of an accountant as to the sufficiency of the  
892 funds deposited in the Trust Account with respect to the Obligations under the Escrow Agreement  
893 to accomplish said refunding and legal defeasance of the 2012 Refunded Bonds and the 2019  
894 Refunded BAN.

895 (iii) The remaining proceeds from the sale of the Tax-Exempt Bonds shall be  
896 deposited in a fund of the utility hereby created and designated as the “City of Carmel, Indiana  
897 2024 Tax-Exempt Waterworks Bond Project Fund” (the “Project Fund”) or applied to the payment  
898 of costs of the Project. The proceeds deposited in the Project Fund, together with all investment  
899 earnings thereon, shall be expended only for the purpose of paying the costs of the Project and the  
900 costs of selling and issuing the Tax-Exempt Bonds, including the premium for any bond insurance  
901 obtained for the Tax-Exempt Bonds.

902 The City hereby declares that it reasonably expects to reimburse the City’s advances to the  
903 Project from proceeds of the Tax-Exempt Bonds, as anticipated by this Ordinance, and such  
904 declaration shall be deemed one within the meaning of the Reimbursement Regulations.

905 Any balance remaining in the Project Fund after the completion of the Project which is not  
906 required to meet unpaid obligations incurred in connection therewith and on account of the sale  
907 and issuance of the Tax-Exempt Bonds shall be (A) paid into the Tax-Exempt Bonds Sinking Fund  
908 (to be part of the hereinafter referenced Tax-Exempt Bonds Principal and Interest Account) or (B)  
909 used for the same purpose or type of project for which the Tax-Exempt Bonds were originally  
910 issued, all in accordance with Indiana Code 5-1-13, as amended, or as otherwise permitted by law.

911 (iv) Costs of issuance of the Tax-Exempt Bonds, including the premium for any  
912 bond insurance obtained for the Tax-Exempt Bonds, not otherwise paid shall be paid from the  
913 remaining proceeds by the Fiscal Officer. When all the costs of issuance of the Tax-Exempt Bonds  
914 have been paid, the Fiscal Officer shall then transfer any amount then remaining from the proceeds  
915 of the Tax-Exempt Bonds to the Tax-Exempt Bonds Sinking Fund herein created.

916 **SECTION 12. Revenue Fund.** There is hereby continued a fund of the utility  
917 designated as the Revenue Fund (the “Revenue Fund”), into which there shall be deposited upon  
918 receipt all revenues of the works for application as set forth below.

919 **SECTION 13. Operation and Maintenance Fund.** There is hereby continued an  
920 operating fund of the utility designated as the Operation and Maintenance Fund (the “Operation  
921 and Maintenance Fund”). There shall be transferred from the Revenue Fund and credited to the  
922 Operation and Maintenance Fund, on the last day of each calendar month, a sufficient amount to  
923 meet the expenses of operation, repair and maintenance for the then next succeeding two (2)  
924 calendar months. The moneys credited to this Fund shall be used for the payment of the reasonable  
925 and proper operation, repair and maintenance expenses of the works on a day-to-day basis, but  
926 none of the moneys in the Operation and Maintenance Fund shall be used for depreciation,  
927 replacements, improvements, extensions or additions. Any balance in Operation and Maintenance  
928 Fund in excess of the expected expenses of operation, repair and maintenance for the next  
929 succeeding month may be transferred to the Taxable Bonds Sinking Fund or the Tax-Exempt  
930 Bonds Sinking Fund if necessary to prevent a default in the payment of principal of or interest on  
931 the outstanding bonds of the works.

932 **SECTION 14. Sinking Fund.** (a) *Taxable Bonds.* There is hereby established and  
933 created a fund designated as the Taxable Bonds Sinking Fund (the “Taxable Bonds Sinking  
934 Fund”), to be used for the payment of the principal of and interest on the Taxable Bonds and any  
935 hereafter issued bonds ranking on a parity therewith which by their terms are payable from the Net  
936 Revenues and the payment of any fiscal agency charges in connection with such payment. The  
937 Taxable Bonds Sinking Fund is further and additionally divided into two (2) additional accounts  
938 designated as the Taxable Bonds Principal and Interest Account and the Taxable Bonds Debt  
939 Service Reserve Account, which are pledged for the purposes set forth below. The Taxable Bonds  
940 Sinking Fund is on parity with the Tax-Exempt Bonds Sinking Fund and all deposits in each of  
941 the Taxable Bonds Sinking Fund and the Tax-Exempt Bonds Sinking Fund shall be pari-passu  
942 with respect to the requirements of each.

943 (i) *Taxable Bonds Principal and Interest Account.* There shall be transferred,  
944 on the last day of each calendar month, from the Revenue Fund and credited to the Taxable Bonds  
945 Principal and Interest Account an amount equal to the sum of at least one-twelfth (1/12) of the  
946 principal and at least one-sixth (1/6) of the interest on all then-outstanding Taxable Bonds and any  
947 hereafter issued bonds ranking on a parity therewith payable from Net Revenues on the next  
948 succeeding principal and interest payment dates (except in the instance of the first principal and  
949 interest payment dates next succeeding the issuance of the Taxable Bonds, an appropriately greater  
950 percentage as would result in such equal monthly transfers equaling the required payments), until  
951 the amount available therein shall equal the principal payable during the next succeeding twelve  
952 (12) calendar months and the interest payable during the next succeeding six (6) calendar months.  
953 There shall similarly be credited to the account any amount necessary to pay when due the bank

954 fiscal agency charges for paying principal of and interest on the Taxable Bonds and any hereafter  
955 issued bonds ranking on a parity therewith as the same become payable. The City shall, from the  
956 sums deposited in the Taxable Bonds Sinking Fund and credited to the Taxable Bonds Principal  
957 and Interest Account, remit promptly to the registered owner or to the bank fiscal agency sufficient  
958 moneys to pay the principal and interest on the Taxable Bonds and any hereafter issued bonds  
959 ranking on a parity therewith the due dates thereof together with the amount of bank fiscal agency  
960 charges.

961  
962 (ii) *Taxable Bonds Debt Service Reserve Account.* After meeting monthly  
963 deposits to the Taxable Bonds Sinking Fund required by the 2008 Bond Ordinance, there shall be  
964 transferred, on the last day of each calendar month following the issuance of the Taxable Bonds,  
965 after making any required transfer to the Taxable Bonds Principal and Interest Account, from the  
966 Revenue Fund and credited to the Taxable Bonds Debt Service Reserve Account an amount to  
967 constitute an appropriate reserve to facilitate the marketing of the Taxable Bonds, which monthly  
968 deposits shall be in an amount sufficient to build the balance in the Taxable Bonds Debt Service  
969 Reserve Account (after consideration of any transfers made pursuant to the next following  
970 sentence) to an amount equal to the Taxable Reserve Requirement as defined below within no  
971 more than five (5) years on a level monthly basis (after accounting for earnings thereon). The  
972 Fiscal Officer, with the advice of the City’s municipal advisor, may transfer an amount of the funds  
973 of the utility now on hand, or apply proceeds of the Taxable Bonds, in full or partial satisfaction  
974 of the Taxable Reserve Requirement at or after the issuance of the Taxable Bonds. After the  
975 issuance of the Taxable Bonds, the City shall maintain the balance in the Taxable Bonds Debt  
976 Service Reserve Account in an amount equal to the Taxable Reserve Requirement, subject to the  
977 provisions of this Ordinance or any ordinance authorizing and any hereafter issued bonds ranking  
978 on a parity therewith, which allows the Taxable Reserve Requirement to be accumulated over time.  
979 For these purposes, “Taxable Reserve Requirement” means the maximum annual debt service on  
980 the Taxable Bonds.

981 All money in the Taxable Bonds Debt Service Reserve Account shall be used and  
982 withdrawn solely for the purpose of making deposits into the Taxable Bonds Principal and Interest  
983 Account, in the event of and to the extent of any deficiency in the Taxable Bonds Principal and  
984 Interest Account with respect to the payments then due on the Taxable Bonds and any hereafter  
985 issued bonds ranking on a parity therewith, or to make the final payments on such bonds when the  
986 Taxable Bonds Debt Service Reserve Account, together with other funds available for such  
987 purpose, is sufficient to make all remaining payments thereon to final maturity. Any amount in the  
988 Taxable Bonds Debt Service Reserve Account in excess of the Taxable Reserve Requirement shall  
989 be withdrawn from time to time, and at least as frequently as annually, and deposited in the Taxable  
990 Bonds Principal and Interest Account. Any deficiency in the balance required to be held in the  
991 Taxable Bonds Debt Service Reserve Account shall be promptly made up from the next available  
992 Net Revenues after credits to the Taxable Bonds Principal and Interest Account.

993 Notwithstanding the foregoing, the Fiscal Officer, with the advice of the City’s municipal  
994 advisor and bond counsel, may enable the City to satisfy all or any part of its obligation to maintain  
995 an amount in the Taxable Bonds Debt Service Reserve Account equal to the Taxable Reserve  
996 Requirement by depositing a Reserve Fund Credit Facility in the Taxable Bonds Debt Service  
997 Reserve Account at or after the issuance of the Taxable Bonds, provided that such deposit does  
998 not adversely affect any then existing rating on the Taxable Bonds and any hereafter issued bonds

999 ranking on a parity therewith; provided, A “Reserve Fund Credit Facility” is hereby defined as a  
1000 letter of credit, liquidity facility, insurance policy or comparable instrument furnished by a bank,  
1001 insurance company, financial institution or other entity pursuant to a reimbursement agreement or  
1002 similar instrument between such entity and the City, for the purpose of satisfying in whole or in  
1003 part the City’s obligation to maintain the Taxable Reserve Requirement.  
1004

1005 (b) *Tax-Exempt Bonds.* There is hereby continued a fund of the utility designated as  
1006 the Tax-Exempt Bonds Sinking Fund (the “Tax-Exempt Bonds Sinking Fund”), to be used for the  
1007 payment of the principal of and interest on the Tax-Exempt Bonds, the 2017 Bonds, the 2021  
1008 Bonds, and any hereafter issued bonds ranking on a parity therewith which by their terms are  
1009 payable from the Net Revenues, and the payment of any fiscal agency charges in connection with  
1010 such payment. The Tax-Exempt Bonds Sinking Fund is further and additionally divided into two  
1011 (2) additional accounts designated as the Tax-Exempt Bonds Principal and Interest Account and  
1012 the Tax-Exempt Bonds Debt Service Reserve Account, which are pledged for the purposes set  
1013 forth below. The Tax-Exempt Bonds Sinking Fund is on parity with the Taxable Bonds Sinking  
1014 Fund and all deposits in each of the Tax-Exempt Bonds Sinking Fund and the Taxable Bonds  
1015 Sinking Fund shall be pari-passu with respect to the requirements of each.

1016 (i) *Tax-Exempt Bonds Principal and Interest Account.* There shall be  
1017 transferred, on the last day of each calendar month, from the Revenue Fund and credited to the  
1018 Tax-Exempt Bonds Principal and Interest Account an amount equal to the sum of at least one-  
1019 twelfth (1/12) of the principal and at least one-sixth (1/6) of the interest on all then-outstanding  
1020 Tax-Exempt Bonds, the 2017 Bonds, the 2021 Bonds and any hereafter issued bonds ranking on a  
1021 parity therewith payable from Net Revenues on the next succeeding principal and interest payment  
1022 dates (except in the instance of the first principal and interest payment dates next succeeding the  
1023 issuance of the Tax-Exempt Bonds, an appropriately greater percentage as would result in such  
1024 equal monthly transfers equaling the required payments), until the amount available therein shall  
1025 equal the principal payable during the next succeeding twelve (12) calendar months and the interest  
1026 payable during the next succeeding six (6) calendar months. There shall similarly be credited to  
1027 the account any amount necessary to pay when due the bank fiscal agency charges for paying  
1028 principal of and interest on the Tax-Exempt Bonds, the 2017 Bonds, the 2021 Bonds and any  
1029 hereafter issued bonds ranking on a parity therewith as the same become payable. The City shall,  
1030 from the sums deposited in the Tax-Exempt Bonds Sinking Fund and credited to the Tax-Exempt  
1031 Bonds Principal and Interest Account, remit promptly to the registered owner or to the bank fiscal  
1032 agency sufficient moneys to pay the principal and interest on Tax-Exempt Bonds, the 2017 Bonds,  
1033 the 2021 Bonds and any hereafter issued bonds ranking on a parity therewith the due dates thereof  
1034 together with the amount of bank fiscal agency charges.

1035 (ii) *Tax-Exempt Bonds Debt Service Reserve Account.* After meeting monthly  
1036 deposits to the Tax-Exempt Bonds Sinking Fund required by the 2017 Ordinance, the 2019  
1037 Ordinance, and the 2021 Ordinance, there shall be transferred, on the last day of each calendar  
1038 month following the issuance of the Tax-Exempt Bonds, after making any required transfer to the  
1039 Tax-Exempt Bonds Principal and Interest Account, from the Revenue Fund and credited to the  
1040 Tax-Exempt Bonds Debt Service Reserve Account an amount to constitute an appropriate reserve  
1041 to facilitate the marketing of the Tax-Exempt Bonds, which monthly deposits shall be in an amount  
1042 sufficient to build the balance in the Tax-Exempt Bonds Debt Service Reserve Account (after  
1043 consideration of any transfers made pursuant to the next following sentence) to an amount equal



1044 to the Tax-Exempt Reserve Requirement as defined below within no more than five (5) years on  
1045 a level monthly basis (after accounting for earnings thereon). The Fiscal Officer, with the advice  
1046 of the City’s municipal advisor, may transfer an amount of the funds of the utility now on hand,  
1047 or apply proceeds of the Tax-Exempt Bonds, in full or partial satisfaction of the Tax-Exempt  
1048 Reserve Requirement at or after the issuance of the Tax-Exempt Bonds. After the issuance of the  
1049 Tax-Exempt Bonds, the City shall maintain the balance in the Tax-Exempt Bonds Debt Service  
1050 Reserve Account in an amount equal to the Tax-Exempt Reserve Requirement, subject to the  
1051 provisions of this Ordinance, the 2017 Ordinance, the 2019 Ordinance, the 2021 Ordinance or any  
1052 ordinance authorizing and any hereafter issued bonds ranking on a parity therewith, which allows  
1053 the Tax-Exempt Reserve Requirement to be accumulated over time. For these purposes, “Tax-  
1054 Exempt Reserve Requirement” means the least of (i) ten percent (10%) of the proceeds of the Tax-  
1055 Exempt Bonds, the 2017 Bonds, the 2021 Bonds and any hereafter issued bonds ranking on a parity  
1056 therewith, (ii) the maximum annual debt service on the Tax-Exempt Bonds, the 2017 Bonds, the  
1057 2021 Bonds and any hereafter issued bonds ranking on a parity therewith, or (iii) one hundred  
1058 twenty-five percent (125%) of the average annual debt service on the Tax-Exempt Bonds, the 2017  
1059 Bonds, the 2021 Bonds and any hereafter issued bonds ranking on a parity therewith; provided,  
1060 however, if any of the outstanding bonds payable from Net Revenues on a parity with the Tax-  
1061 Exempt Bonds are held by the Indiana Finance Authority pursuant to its SRF Program, then the  
1062 reserve amount shall equal the maximum annual debt service on the Tax-Exempt Bonds, the 2017  
1063 Bonds, the 2021 Bonds and any hereafter issued bonds ranking on a parity therewith if so required  
1064 by the Indiana Finance Authority.

1065 All money in the Tax-Exempt Bonds Debt Service Reserve Account shall be used and  
1066 withdrawn solely for the purpose of making deposits into the Tax-Exempt Bonds Principal and  
1067 Interest Account, in the event of and to the extent of any deficiency in the Tax-Exempt Bonds  
1068 Principal and Interest Account with respect to the payments then due on the 2024 Bonds, the 2017  
1069 Bonds, 2021 Bonds and any hereafter issued bonds ranking on a parity therewith, or to make the  
1070 final payments on such bonds when the Tax-Exempt Bonds Debt Service Reserve Account,  
1071 together with other funds available for such purpose, is sufficient to make all remaining payments  
1072 thereon to final maturity. Any amount in the Tax-Exempt Bonds Debt Service Reserve Account in  
1073 excess of the Tax-Exempt Reserve Requirement shall be withdrawn from time to time, and at least  
1074 as frequently as annually, and deposited in the Tax-Exempt Bonds Principal and Interest Account.  
1075 Any deficiency in the balance required to be held in the Tax-Exempt Bonds Debt Service Reserve  
1076 Account shall be promptly made up from the next available Net Revenues after credits to the Tax-  
1077 Exempt Bonds Principal and Interest Account.

1078 Notwithstanding the foregoing, the Fiscal Officer, with the advice of the City’s municipal  
1079 advisor and bond counsel, may enable the City to satisfy all or any part of its obligation to maintain  
1080 an amount in the Tax-Exempt Bonds Debt Service Reserve Account equal to the Tax-Exempt  
1081 Reserve Requirement by depositing a Reserve Fund Credit Facility in the Tax-Exempt Bonds Debt  
1082 Service Reserve Account at or after the issuance of the Tax-Exempt Bonds, provided that such  
1083 deposit does not adversely affect any then existing rating on the Tax-Exempt Bonds and any  
1084 hereafter issued bonds ranking on a parity therewith; provided. A “Reserve Fund Credit Facility”  
1085 is hereby defined as a letter of credit, liquidity facility, insurance policy or comparable instrument  
1086 furnished by a bank, insurance company, financial institution or other entity pursuant to a  
1087 reimbursement agreement or similar instrument between such entity and the City, for the purpose

1088 of satisfying in whole or in part the City's obligation to maintain the Tax-Exempt Reserve  
1089 Requirement.

1090         **SECTION 15. Improvement Fund.** After meeting the requirements of the Operation  
1091 and Maintenance Fund and the Taxable Bonds Sinking Fund and the Tax-Exempt Bonds Sinking  
1092 Fund, any excess revenues may be transferred from the Revenue Fund and credited to the special  
1093 utility fund, to be expended in making good depreciation in the works and new construction,  
1094 hereby continued and designated as the "Improvement Fund" (the "Improvement Fund"). Said  
1095 Improvement Fund shall be used for replacements, improvements, extensions and additions to the  
1096 works. Moneys in the Improvement Fund shall be transferred to the Taxable Bonds Sinking Fund  
1097 or the Tax-Exempt Bonds Sinking Fund if necessary to prevent a default in the payment of  
1098 principal of and interest on the then outstanding bonds of the works, or may be transferred to the  
1099 Operation and Maintenance Fund to meet unforeseen contingencies in the operation, repair and  
1100 maintenance of the works.

1101         **SECTION 16. Investment of Funds.** The funds and accounts described herein shall be  
1102 accounted for separate and apart from each other and from all other funds and accounts of the City.  
1103 All moneys deposited in the funds and accounts shall be deposited, held and secured as public  
1104 funds in accordance with the public depository laws of the State of Indiana; provided that moneys  
1105 therein may be invested in obligations in accordance with the applicable laws, including  
1106 particularly Indiana Code 5-13 and 5-1.2, each as amended or supplemented, and in the event of  
1107 such investment the income therefrom shall become a part of the funds invested and shall be used  
1108 only as provided in this Ordinance.

1109         The Fiscal Officer is hereby authorized pursuant to Indiana Code § 5-1-14-3 to invest  
1110 moneys pursuant to the provisions of this Ordinance (subject to applicable requirements of federal  
1111 law to ensure such yield is then current market rate) to the extent necessary or advisable to preserve  
1112 the exclusion from gross income of interest on the 2024 Bonds under federal law.

1113         The Fiscal Officer shall keep full and accurate records of investment earnings and income  
1114 from moneys held in the funds and accounts created or referenced herein. In order to comply with  
1115 the provisions of this Ordinance, the Fiscal Officer is hereby authorized and directed to employ  
1116 consultants or attorneys from time to time to advise the City as to requirements of federal law to  
1117 preserve the tax exclusion. The Fiscal Officer may pay any fees as operation expenses of the utility.

1118         **SECTION 17. Financial Records and Accounts.** The City shall keep proper records  
1119 and books of account, separate from all of its other records and accounts, in which complete and  
1120 correct entries shall be made showing all revenues received on account of the operation of the  
1121 utility and all disbursements made therefrom and all transactions relating to the utility. The City  
1122 shall maintain on file the audited financial statements of the utility prepared by the State Board of  
1123 Accounts. There shall be furnished, upon written request, to any owner of the 2024 Bonds, the  
1124 most recent copy of the audited financial statements of the utility prepared by the State Board of  
1125 Accounts. Copies of all such statements and reports shall be kept on file in the office of the Fiscal  
1126 Officer.

1127         **SECTION 18. Rate Covenant.** The City covenants and agrees that, by ordinance of the  
1128 Council, it will establish and maintain just and equitable rates and charges for the use of and the  
1129 service rendered by the works, to be paid by the owner of each and every lot, parcel of real estate

1130 or building that is connected with and uses said works by or through any part of the utility, or that  
1131 in any way uses or is served by such works; that such rates and charges shall produce revenues at  
1132 least sufficient (when determined including user and other charges, fees, income or revenues  
1133 available to the City), in each year to (a) pay all the legal and other necessary expenses of operation,  
1134 repair, replacements and maintenance of the works if sold to any other purchaser; (b) provide a  
1135 sinking fund for the liquidation of bonds or other obligations, including leases; (c) provide a debt  
1136 service reserve on bonds or other obligations, including leases, as required by the terms of such  
1137 obligations; (d) provide adequate money for working capital; (e) provide adequate money for  
1138 making extensions and replacements; (f) provide money for the payment of any taxes that may be  
1139 assessed against the works; and (g) to comply with and satisfy all covenants contained in this  
1140 Ordinance. Such rates or charges shall, if necessary, be changed and readjusted from time to time  
1141 so that the revenues therefrom shall always be sufficient to meet the expenses of operation, repair  
1142 and maintenance of the works and the requirements of the Taxable Bonds Sinking Fund and the  
1143 Tax-Exempt Bonds Sinking Fund. The rates or charges so established shall apply to any and all  
1144 use of such works by and service rendered to the City and all departments thereof, and shall be  
1145 paid by the City or the various departments thereof as the charges accrue.

1146         **SECTION 19. Defeasance.** If, when the 2024 Bonds or a portion thereof shall have  
1147 become due and payable in accordance with their terms or shall have been duly called for  
1148 redemption or irrevocable instructions to call the 2024 Bonds or a portion thereof for redemption  
1149 shall have been given, and the whole amount of the principal, premium, if any, and the interest so  
1150 due and payable upon such 2024 Bonds or any portion thereof then outstanding shall be paid, or  
1151 (a) sufficient moneys or (b) direct obligations of, or obligations the principal of and interest on  
1152 which are unconditionally guaranteed by the United States of America, the principal of and the  
1153 interest on which when due will provide sufficient moneys for such purpose, shall be held in trust  
1154 for such purpose, and provision shall also be made for paying all fees and expenses for the  
1155 redemption, then and in that case the 2024 Bonds issued hereunder or any designated portion  
1156 thereof shall no longer be deemed outstanding or entitled to the pledge of the Net Revenues of the  
1157 works.

1158         **SECTION 20. Additional Obligations.** The City reserves the right to authorize and  
1159 issue additional bonds payable out of the Net Revenues ranking on a parity with the 2024 Bonds,  
1160 the 2017 Bonds and the 2021 Bonds for the purpose of financing the cost of future additions,  
1161 extensions and improvements to the works, or to provide for a complete or partial refunding of  
1162 obligations, subject to the following conditions precedent:

1163                 (a) The interest on and principal of all bonds payable from the Net  
1164 Revenues shall have been paid to date in accordance with the terms thereof,  
1165 provided, this condition shall be satisfied if any required amount is to be provided  
1166 from the proceeds of such additional bonds or other funds.

1167                 (b) The balance in the Debt Service Reserve Account shall be equal to  
1168 the amount required herein, provided, this condition shall be satisfied if any  
1169 required amount is to be provided from the proceeds of such additional bonds or  
1170 other funds.

1171                 (c) The Net Revenues in the fiscal year immediately preceding the  
1172 issuance of any such bonds ranking on a parity with the 2024 Bonds, the 2017

1173 Bonds and the 2021 Bonds shall be not less than one hundred twenty five percent  
1174 (125%) of the average annual principal and interest requirements of the then  
1175 outstanding 2024 Bonds, 2017 Bonds, 2021 Bonds and any hereafter issued bonds  
1176 ranking on a parity with the 2024 Bonds, the 2017 Bonds and the 2021 Bonds,  
1177 including the proposed additional bonds to be issued (“Proposed Parity Bonds”) for  
1178 each respective year during the period commencing as of the issuance of the  
1179 Proposed Parity Bonds and ending as the final maturity of the then outstanding  
1180 revenue bonds, *provided that* upon the final maturity of the 2017 Bonds and the  
1181 2021 Bonds the portion of the sentence above stating “for each respective year  
1182 during the period commencing as of the issuance of the Proposed Parity Bonds and  
1183 ending as the final maturity of the then outstanding revenue bonds” shall be deleted;  
1184 or, prior to the issuance of the additional Proposed Parity Bonds, the rates and  
1185 charges shall be increased sufficiently so that said increased rates and charges  
1186 applied to the previous fiscal year’s operations would have produced Net Revenues  
1187 for said year equal to not less than one hundred twenty five percent (125%) of the  
1188 average annual principal and interest requirements for each respective year during  
1189 the period commencing as of the issuance of the Proposed Parity Bonds and ending  
1190 as the final maturity of the then outstanding revenue bonds; *provided that* upon the  
1191 final maturity of the 2017 Bonds and the 2021 Bonds the portion of the sentence  
1192 above stating “for each respective year during the period commencing as of the  
1193 issuance of the Proposed Parity Bonds and ending as the final maturity of the then  
1194 outstanding revenue bonds” shall be deleted and the following shall be inserted “of  
1195 the outstanding revenue bonds and the Proposed Parity Bonds.” For purposes of  
1196 this subsection, the records of the works shall be analyzed and all showings shall  
1197 be prepared by a certified public accountant employed by the City for that purpose.

1198 (d) The principal of the Proposed Parity Bonds shall be payable on May  
1199 1 and the interest shall be payable on May 1 and November 1 during the periods  
1200 such principal and interest are payable.

1201 **SECTION 21. Further Covenants of the City.** For the purpose of further  
1202 safeguarding the interests of the owners of the 2024 Bonds, it is hereby specifically provided as  
1203 follows:

1204 (a) The City shall at all times maintain the works in good condition, and  
1205 operate the same in an efficient manner and at a reasonable cost.

1206 (b) So long as any of the 2024 Bonds are outstanding, the City shall  
1207 maintain insurance on the insurable parts of the works, of a kind and in an amount  
1208 such as would normally be carried by private entities engaged in a similar type of  
1209 business. All insurance shall be placed with responsible insurance companies  
1210 qualified to do business under the laws of the State of Indiana. Insurance proceeds  
1211 shall be used in replacing or repairing the property destroyed or damaged, or if not  
1212 used for that purpose, shall be treated and applied as Revenues of the Taxable  
1213 Bonds Sinking Fund and the Tax-Exempt Bonds Sinking Fund.

1214 (c) So long as any of the 2024 Bonds are outstanding, the City shall not  
1215 mortgage, pledge or otherwise encumber the works, or any part thereof, and shall

1216 not sell, lease or otherwise dispose of any part of the same. The City shall not sell,  
1217 lease or otherwise dispose of any part of the works, excepting only such machinery,  
1218 equipment or other property as may be replaced, or shall no longer be necessary for  
1219 use in connection with said utility.

1220 (d) Except as otherwise specifically provided in Section 19 of this  
1221 Ordinance, so long as any of the 2024 Bonds are outstanding, no additional bonds  
1222 or other obligations pledging any portion of the revenues of the works shall be  
1223 issued by the City, except such as shall be made junior and subordinate in all  
1224 respects to the 2024 Bonds, unless all of the 2024 Bonds are defeased, redeemed or  
1225 retired coincidentally with the delivery of such additional bonds or other  
1226 obligations.

1227 (e) The provisions of this Ordinance shall constitute a contract by and  
1228 between the City and the owners of the 2024 Bonds, all the terms of which shall be  
1229 enforceable by any such owner by any and all appropriate proceedings in law or in  
1230 equity. After the issuance of the 2024 Bonds and so long as any of the principal  
1231 thereof or interest or premium, if any, thereon remains unpaid, except as expressly  
1232 provided herein, this Ordinance shall not be repealed or amended in any respect  
1233 which will adversely affect the rights of such owners, nor shall the Council or any  
1234 other body of the City adopt any law, ordinance or resolution which in any way  
1235 adversely affects the rights of such owners. Except in the case of changes described  
1236 in Section 22(a) through (f) hereof, this Ordinance may be amended, however,  
1237 without the consent of bond owners, if the Council determines, in its sole discretion,  
1238 that such amendment would not adversely affect the owners of the 2024 Bonds.

1239 (f) The provisions of this Ordinance shall be construed to create a trust  
1240 in the proceeds of the sale of the 2024 Bonds for the uses and purposes herein set  
1241 forth, and the owners of the 2024 Bonds shall retain a lien on such proceeds until  
1242 the same are applied in accordance with the provisions of this Ordinance and the  
1243 Act. The provisions of this Ordinance shall also be construed to create a trust in the  
1244 Net Revenues herein directed to be set apart and paid into the Taxable Bonds  
1245 Sinking Fund and/or the Tax-Exempt Bonds Sinking Fund for the uses and  
1246 purposes of that Fund as set forth in this Ordinance. The owners of the 2024 Bonds  
1247 shall have all the rights, remedies and privileges set forth in the Act, including the  
1248 right to have a receiver appointed to administer the utility in the event the City shall  
1249 fail or refuse to fix and collect sufficient rates and charges for those purposes, or  
1250 shall fail or refuse to operate and maintain said utility and to apply properly the  
1251 revenues derived from the operation thereof, or if there be a default in the payment  
1252 of the interest on or principal of the 2024 Bonds or any BANs.

1253 (g) None of the provisions of this Ordinance shall be construed as  
1254 requiring the expenditure of any funds of the City derived from any sources other  
1255 than the proceeds of the 2024 Bonds and the operation of the utility.

1256 (h) For purpose of this Section 21, the term “lease” shall include any  
1257 lease, contract, or other instrument conferring a right upon the City to use property  
1258 in exchange for a periodic payments made from the revenues of the works, whether

1259 the City desires to cause such to be, or by its terms (or its intended effects) is to be,  
1260 (i) payable as rent, (ii) booked as an expense or an expenditure, or (iii) classified  
1261 for accounting or other purposes as a capital lease, financing lease, operating lease,  
1262 non-appropriation leases, installment purchase agreement or lease, or otherwise  
1263 (including any combination thereof).

1264 **SECTION 22. Amendments With Consent of Bondholders.** Subject to the terms and  
1265 provisions contained in this Section and Sections 21 and 23, the owners of not less than sixty-six  
1266 and two-thirds percent (66 2/3%) in aggregate principal amount of the 2024 Bonds and then  
1267 outstanding shall have the right, from time to time, to consent to and approve the adoption by the  
1268 Council of such ordinance or ordinances supplemental hereto, as shall be deemed necessary or  
1269 desirable by the City for the purpose of amending in any particular any of the terms or provisions  
1270 contained in this Ordinance, or in any supplemental ordinance; provided, however, that nothing  
1271 herein contained shall permit or be construed as permitting:

1272 (a) An extension of the maturity of the principal of or interest or  
1273 premium, if any, on, or any mandatory sinking fund redemption date for, or an  
1274 advancement of the earliest redemption date on, any Refunding Bond, without the  
1275 consent of the holder of each Refunding Bond so affected; or

1276 (b) A reduction in the principal amount of any Refunding Bond or the  
1277 redemption premium or the rate of interest thereon, or a change in the monetary  
1278 medium in which such amounts are payable, without the consent of the holder of  
1279 each Refunding Bond so affected; or

1280 (c) The creation of a lien upon or a pledge of the Net Revenues ranking  
1281 prior to the pledge thereof created by this Ordinance, without the consent of the  
1282 holders of all 2024 Bonds then outstanding; or

1283 (d) A preference or priority of any Refunding Bond over any other  
1284 Refunding Bond, without the consent of the holders of all 2024 Bonds then  
1285 outstanding; or

1286 (e) A reduction in the aggregate principal amount of the 2024 Bonds  
1287 required for consent to such supplemental ordinance, without the consent of the  
1288 holders of all 2024 Bonds then outstanding; or

1289 (f) A reduction in the Reserve Requirement.

1290 If the City shall desire to obtain any such consent, it shall cause the Registrar to mail a  
1291 notice, postage prepaid, to the addresses appearing on the Registration Record. Such notice shall  
1292 briefly set forth the nature of the proposed supplemental ordinance and shall state that a copy  
1293 thereof is on file at the office of the Registrar for inspection by all owners of the 2024 Bonds. The  
1294 Registrar shall not, however, be subject to any liability to any owners of the 2024 Bonds by reason  
1295 of its failure to mail such notice, and any such failure shall not affect the validity of such  
1296 supplemental ordinance when consented to and approved as herein provided.



1297 Whenever at any time within one (1) year after the date of the mailing of such notice, the  
1298 City shall receive any instrument or instruments purporting to be executed by the owners of each  
1299 or either series of the 2024 Bonds of not less than sixty-six and two-thirds per cent (66-2/3%) in  
1300 aggregate principal amount of each or either series of the 2024 Bonds then outstanding, which  
1301 instrument or instruments shall refer to the proposed supplemental ordinance described in such  
1302 notice, and shall specifically consent to and approve the adoption thereof in substantially the form  
1303 of the copy thereof referred to in such notice as on file with the Registrar, thereupon, but not  
1304 otherwise, the City may adopt such supplemental ordinance in substantially such form, without  
1305 liability or responsibility to any owners of the 2024 Bonds, whether or not such owners shall have  
1306 consented thereto.

1307 No owner of any Refunding Bond shall have any right to object to the adoption of such  
1308 supplemental ordinance or to object to any of the terms and provisions contained therein or the  
1309 operation thereof, or in any manner to question the propriety of the adoption thereof, or to enjoin  
1310 or restrain the Council from adopting the same, or from taking any action pursuant to the provisions  
1311 thereof. Upon the adoption of any supplemental ordinance pursuant to the provisions of this  
1312 section, this Ordinance shall be, and shall be deemed, modified and amended in accordance  
1313 therewith, and the respective rights, duties and obligations under this Ordinance of the City and all  
1314 owners of the 2024 Bonds then outstanding shall thereafter be determined, exercised and enforced  
1315 in accordance with this Ordinance, subject in all respects to such modifications and amendments.

1316 Notwithstanding anything contained in the foregoing provisions of this Ordinance, the  
1317 rights and obligations of the City and of the owners of the 2024 Bonds, and the terms and  
1318 provisions of the 2024 Bonds and this Ordinance, or any supplemental ordinance, may be modified  
1319 or amended in any respect with the consent of the City and the consent of the owners of all the  
1320 2024 Bonds then outstanding.

1321 **SECTION 23. Amendments Without Consent of Bondholders.** The Council may,  
1322 from time to time and at any time, and without notice to or consent of the owners of the 2024  
1323 Bonds, adopt such ordinances supplemental hereto as shall not be inconsistent with the terms and  
1324 provisions hereof (which supplemental ordinances shall thereafter form a part hereof):

1325 (a) To cure any ambiguity or formal defect or omission in this  
1326 Ordinance or in any supplemental ordinance;

1327 (b) To grant to or confer upon the owners of the 2024 Bonds any  
1328 additional rights, remedies, powers, authority or security that may lawfully be  
1329 granted to or conferred upon the owners of the 2024 Bonds;

1330 (c) To procure a rating on the 2024 Bonds from a nationally recognized  
1331 securities rating agency designated in such supplemental ordinance, if such  
1332 supplemental ordinance will not adversely affect the owners of the 2024 Bonds;

1333 (d) To obtain or maintain bond insurance with respect to the 2024  
1334 Bonds;

1335 (e) To provide for the refunding or advance refunding of the 2024  
1336 Bonds;

1337 (f) To provide for the issuance of additional bonds or bond anticipation  
1338 notes as provided in Section 19 hereof; or

1339 (g) To make any other change which, in the determination of the  
1340 Council in its sole discretion, does not in any way adversely affect the rights of such  
1341 owners of the 2024 Bonds.

1342 **SECTION 1. Tax Matters.** In order to preserve the exclusion of interest on the Tax-  
1343 Exempt Bonds from gross income for federal income tax purposes and as an inducement to  
1344 purchasers of the Tax-Exempt Bonds, the City represents, covenants and agrees that:

1345 (a) No person or entity, other than the City or another state or local  
1346 governmental unit, will use proceeds of the Tax-Exempt Bonds or property  
1347 financed by the Tax-Exempt Bond proceeds other than as a member of the general  
1348 public. No person or entity other than the City or another state or local  
1349 governmental unit will own property financed by Tax-Exempt Bond proceeds or  
1350 will have actual or beneficial use of such property pursuant to a lease, a  
1351 management or incentive payment contract, an arrangement such as take-or-pay or  
1352 output contract, or any other type of arrangement that differentiates that person's or  
1353 entity's use of such property from the use by the public at large.

1354 (b) No portion of the principal of or interest on the Tax-Exempt Bonds  
1355 is (under the terms of the Tax-Exempt Bonds, this Ordinance or any underlying  
1356 arrangement), directly or indirectly, secured by an interest in property used or to be  
1357 used for any private business use or payments in respect of any private business use  
1358 or payments in respect of such property or to be derived from payments (whether  
1359 or not to the City) in respect of such property or borrowed money used or to be used  
1360 for a private business use.

1361 (c) No Tax-Exempt Bond proceeds will be loaned to any entity or  
1362 person other than a state or local governmental unit. No Tax-Exempt Bond proceeds  
1363 will be transferred, directly or indirectly, or deemed transferred to a non-  
1364 governmental person in any manner that would in substance constitute a loan of the  
1365 Tax-Exempt Bond proceeds.

1366 (d) The City will not take any action or fail to take any action with  
1367 respect to the Tax-Exempt Bonds that would result in the loss of the exclusion from  
1368 gross income for federal income tax purposes of interest on the Tax-Exempt Bonds  
1369 pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the  
1370 "Code"), and the regulations thereunder as applicable to the Tax-Exempt Bonds,  
1371 including, without limitation, the taking of such action as is necessary to rebate or  
1372 cause to be rebated arbitrage profits on Tax-Exempt Bond proceeds or other monies  
1373 treated as 2024 Bond proceeds to the federal government as provided in Section  
1374 148 of the Code, and will set aside such monies, which may be paid from  
1375 investment income on funds and accounts notwithstanding anything else to the  
1376 contrary herein, in trust for such purposes.



1377 (e) The City will file an information report on Form 8038-G with the  
1378 Internal Revenue Service as required by Section 149 of the Code.

1379 (f) The City will not make any investment or do any other act or thing  
1380 during the period that any Tax-Exempt Bond is outstanding hereunder which would  
1381 cause any Tax-Exempt Bond to be an “arbitrage bond” within the meaning of  
1382 Section 148 of the Code and the regulations thereunder as applicable to the Tax-  
1383 Exempt Bonds.

1384 (g) It shall not be an event of default under this Ordinance if the interest  
1385 on any Tax-Exempt Bonds is not excludable from gross income for federal tax  
1386 purposes or otherwise pursuant to any provision of the Code which is not currently  
1387 in effect and in existence on the date of issuance of the Tax-Exempt Bonds. These  
1388 covenants are based solely on current law in effect and in existence on the date of  
1389 delivery of the Tax-Exempt Bonds.

1390 **SECTION 2.** Notwithstanding any other provisions of this Ordinance, the foregoing  
1391 covenants and authorizations (the “Tax Sections”) which are designed to preserve the exclusion of  
1392 interest on the Tax-Exempt Bonds from gross income under federal law (the “Tax Exemption”)  
1393 need not be complied with to the extent the City receives an opinion of nationally recognized bond  
1394 counsel that compliance with such Tax Section is unnecessary to preserve the Tax Exemption.

1395 **SECTION 3. Additional Authority.** (a) The Executive or Fiscal Officer, and either of  
1396 them, is hereby authorized and directed to do and perform all acts and execute in the name of the  
1397 City all such instruments, documents, papers or certificates which are necessary, desirable or  
1398 appropriate to carry out the transactions contemplated by this Ordinance in such forms as the  
1399 Executive or Fiscal Officer executing the same shall deem proper, to be conclusively evidenced  
1400 by the execution thereof. Any provision of this Ordinance authorizing the Executive or Fiscal  
1401 Officer to act shall mean either of them, individually rather than collectively, is so authorized and  
1402 any action taken and agreement or undertaking executed in the name of the City by them in further  
1403 of the same shall be deemed a proper use of such authority and will be conclusively evidenced by  
1404 their execution of any agreement or undertaking, or by their taking of any such authorized action.

1405 (b) In the event the Executive or Fiscal Officer with the advice of the municipal advisor  
1406 to the City certifies to the City that it would be economically advantageous for the City to obtain  
1407 a municipal bond insurance policy for any of the 2024 Bonds issued hereunder, the City hereby  
1408 authorizes the purchase of such an insurance policy. The acquisition of a municipal bond insurance  
1409 policy is hereby deemed economically advantageous in the event the difference between the  
1410 present value cost of (a) the total debt service on the 2024 Bonds if issued without municipal bond  
1411 insurance and (b) the total debt service on the 2024 Bonds if issued with municipal bond insurance,  
1412 is greater than the cost of the premium on the municipal bond insurance policy. The City also  
1413 authorizes the purchase of a debt service reserve surety bond based upon the advice of the City’s  
1414 municipal advisor for the 2024 Bonds. If such an insurance policy or surety bond is purchased, the  
1415 Executive or Fiscal Officer are hereby authorized to execute and deliver all agreements with the  
1416 provider of the policy or surety bond, as the case may be, to the extent necessary to comply with  
1417 the terms of such insurance policy, surety bond and the commitments to issue such policy or surety  
1418 bond, as the case may be.

1419           **SECTION 4.    Non-Business Days.** If the date of making any payment or the last date  
1420 for performance of any act or the exercising of any right, as provided in this Ordinance, shall be a  
1421 legal holiday or a day on which banking institutions in the City or the jurisdiction in which the  
1422 Registrar or Paying Agent is located are typically closed, such payment may be made or act  
1423 performed or right exercised on the next succeeding day not a legal holiday or a day on which such  
1424 banking institutions are typically closed, with the same force and effect as if done on the nominal  
1425 date provided in this Ordinance, and no interest shall accrue for the period after such nominal date.

1426           **SECTION 5.    No Conflict.** The Council hereby finds and determines that the adoption  
1427 of this Ordinance and the issuance of the 2024 Bonds is in compliance with the 2017 Ordinance,  
1428 the 2019 Ordinance and the 2021 Ordinance and such ordinances shall remain in full force and  
1429 effect. None of the provisions of this Ordinance shall be construed to adversely affect the rights of  
1430 the owners of the 2017 Bonds or the 2021 Bonds.

1431           **SECTION 6.    Severability.** If any section, paragraph or provision of this Ordinance  
1432 shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of  
1433 such section, paragraph or provision shall not affect any of the remaining provisions of this  
1434 Ordinance.

1435           **SECTION 7.    Headings.** The headings or titles of the several sections shall be solely  
1436 for convenience of reference and shall not affect the meaning, construction or effect of this  
1437 Ordinance.

1438           **SECTION 8.    Interpretation.** Unless the context or laws clearly require otherwise,  
1439 references herein to statutes or other laws include the same as modified, supplemented or  
1440 superseded from time to time. The headings or titles of the several sections shall be solely for  
1441 convenience of reference and shall not affect the meaning, construction or effect of this Ordinance.

1442           **SECTION 9.    Estimates of Rates and Charges.** The rates and charges of the utility  
1443 are set forth in Ordinance D-2692-23 (the “Rate Ordinance”) adopted by the Council on December  
1444 18, 2023, which Rate Ordinance is incorporated herein by reference.

1445           **SECTION 10. Effectiveness.** This Ordinance shall be in full force and effect from and  
1446 after its passage and signing by the Executive.

1447

1448 PASSED by the Common Council of the City of Carmel, Indiana this \_\_\_\_ day of  
1449 \_\_\_\_\_, 2024, by a vote of \_\_\_\_\_ ayes and \_\_\_\_\_ nays.

1450 **COMMON COUNCIL FOR THE CITY OF CARMEL, INDIANA**

1451  
1452  
1453  
1454  
1455  
1456  
1457  
1458  
1459  
1460  
1461  
1462  
1463  
1464  
1465  
1466  
1467  
1468  
1469  
1470  
1471  
1472  
1473  
1474  
1475  
1476  
1477  
1478  
1479  
1480  
1481  
1482  
1483  
1484  
1485  
1486  
1487  
1488  
1489  
1490  
1491  
1492  
1493

\_\_\_\_\_  
Tony Green, President

\_\_\_\_\_  
Adam Aasen, Vice-President

\_\_\_\_\_  
Rich Taylor

\_\_\_\_\_  
Matt Snyder

\_\_\_\_\_  
Jeff Worrell

\_\_\_\_\_  
Teresa Ayers

\_\_\_\_\_  
Shannon Minnaar

\_\_\_\_\_  
Ryan Locke

\_\_\_\_\_  
Anita Joshi

ATTEST:

\_\_\_\_\_  
Jacob Quinn, Clerk

Presented by me to the Mayor of the City of Carmel, Indiana this \_\_\_\_ day of  
\_\_\_\_\_ 2024, at \_\_\_\_\_ .M.

\_\_\_\_\_  
Jacob Quinn, Clerk

Approved by me, Mayor of the City of Carmel, Indiana, this \_\_\_\_ day of  
\_\_\_\_\_ 2024, at \_\_\_\_\_ .M.

\_\_\_\_\_  
Sue Finkam, Mayor

ATTEST:

\_\_\_\_\_  
Jacob Quinn, Clerk

Prepared by: Richard C. Starkey  
Barnes & Thornburg LLP  
11 South Meridian Street  
Indianapolis, IN 46204

Ordinance D-2709-24

1494  
1495

**EXHIBIT A**

<u><b>Project</b></u>	<u><b>Cost</b></u>
<u><b>West Side Storage Tank</b></u>	
131st and Shelborne - 2 mgd tank with Booster Pumps	\$7,500,000
<u><b>Southern Well</b></u>	
Hazell Dell Road between 96th and 106th Includes 2.5 mgd well and raw water piping	\$2,500,000
<u><b>Legacy Well</b></u>	
2.5 mgd well and raw water piping	\$3,000,000
<u><b>West Side Water Mains</b></u>	
16" Michigan Road 16" Town Road 116th to 126th 16" 106th Street West of Springmill 12" 146th - gap fill in 12" Ditch road	
Total West Side Mains	\$2,500,000
<u><b>East Side Water Mains</b></u>	
12" River Road South of 146th 12" 126th and River Road 12" Carmel Drive and 3rd	
Total East Side Mains	\$2,500,000
Plant 1 Generator Installation	\$1,000,000
<u><b>Contingency</b></u>	\$1,000,000
<hr/> <b>Total Estimated Project Cost</b>	<hr/> <b>\$20,000,000</b>

1496

1497 It being understood that the above Projects constitute the maximum amount to be spent, but such  
1498 amount may decrease in the event it is determined to forgo some Projects due to non-availability  
1499 of sufficient bond proceeds, or timing and relationships to other on-going projects of the City. In  
1500 addition, some of the above-described Projects may be substituted for other projects that involve  
1501 water infrastructure expansion and/or improvements.

**RESOLUTION CC 3-18-24-01**

**A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF CARMEL,  
INDIANA, APPROVING A TRANSFER OF FUNDS BETWEEN THE GRANT FUND  
(CPD)(#900) AND THE GENERAL FUND (#101)**

**Synopsis: Transfers \$36,616.60 from the Grant Fund (CPD)(#900) to the General Fund (#101) so that federal grant funds received for the Carmel Police Department’s participation in the DUI Task Force, Quick Response Team and the Click It to Live It program can be used to pay overtime earned by officers who worked on the programs.**

**WHEREAS**, the Carmel Police Department (“CPD”) has received federal grant funds in the amount of Thirty Six Thousand Six Hundred Sixteen Dollars and Sixty Cents (\$36,616.60) for its participation in the DUI Task Force, Quick Response Team and the Click It to Live It program (collectively, the “Programs”), which were deposited into the Grant Fund (FUND #900); and

**WHEREAS**, it is necessary to transfer the sum of Thirty Six Thousand Six Hundred Sixteen Dollars and Sixty Cents (\$36,616.60) from the Grant Fund (FUND #900) into the General Fund (#101) so that CPD officers can be compensated for the overtime they earned by participating in the Programs.

**NOW, THEREFORE, BE IT RESOLVED** by the Common Council of the City of Carmel, Indiana, that the Controller is authorized to transfer funds from the Grant Fund into the General Fund as follows:

**\$36,616.60 from GRANT FUND (FUND #900)**

**To**

**GENERAL FUND (#101): \$36,616.60**

46 **SO RESOLVED**, by the Common Council of the City of Carmel, Indiana, this \_\_\_  
47 \_\_\_\_\_ day of \_\_\_\_\_, 2024, by a vote of \_\_\_\_\_ ayes and \_\_\_\_\_ nays.

48  
49 **COMMON COUNCIL FOR THE CITY OF CARMEL**

50  
51 \_\_\_\_\_  
52 Anthony Green, President Adam Aasen, Vice-President

53  
54 \_\_\_\_\_  
55 Rich Taylor Matthew Snyder

56  
57 \_\_\_\_\_  
58 Jeff Worrell Teresa Ayers

59  
60 \_\_\_\_\_  
61 Shannon Minnaar Ryan Locke

62  
63 \_\_\_\_\_  
64 Anita Joshi

65  
66 ATTEST:

67  
68 \_\_\_\_\_  
69 Jacob Quinn, Clerk

70  
71 Presented by me to the Mayor of the City of Carmel, Indiana this \_\_\_\_\_ day of  
72 \_\_\_\_\_ 2024, at \_\_\_\_\_ .M.

73  
74 \_\_\_\_\_  
75 Jacob Quinn, Clerk

76  
77 Approved by me, Mayor of the City of Carmel, Indiana, this \_\_\_\_\_ day of  
78 \_\_\_\_\_ 2024, at \_\_\_\_\_ .M.

79  
80 \_\_\_\_\_  
81 Sue Finkam, Mayor

82  
83 ATTEST:

84  
85 \_\_\_\_\_  
86  
87 \_\_\_\_\_

88 Jacob Quinn, Clerk

89  
90 Resolution CC 3-18-24-01  
91 Page Two of Two Pages

RESOLUTION CC 03-18-24-02

**RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF CARMEL, INDIANA  
RECOGNIZING MARCH 2024 AS NATIONAL DISABILITY AWARENESS MONTH**

*Synopsis: This Resolution recognizes March 2024 as National Disability Awareness Month.*

**WHEREAS**, on February 26, 1987, President Ronald Reagan, through Proclamation 5613, proclaimed March as National Disability Awareness Month, calling for all to provide “our fellow citizens with such disabilities both encouragement and the opportunities they need to lead productive lives and to achieve their full potential.”

**WHEREAS**, in 1990, the federal government enacted the Americans with Disabilities Act (ADA), which prohibits discrimination against disabled Americans, requires employers to provide reasonable accommodations to employees with disabilities, and imposes accessibility requirements on public accommodations; and

**WHEREAS**, family members, friends, and members of the community can play a central role in enhancing the lives of people with disabilities, especially when the family and community are provided with necessary support services; and

**WHEREAS**, disability is a natural part of the human experience and in no way diminishes the right of individuals with disabilities to live independently, enjoy self-determination, make choices, contribute to society, and experience fully in the economic, political, social, cultural, and educational mainstream of American society; and

**WHEREAS**, the goals of the Common Council of the City of Carmel properly include providing individuals with disabilities the opportunities and support to make informed choices and decisions, live in homes and communities where such individuals can exercise their full rights and responsibilities as citizens, pursue meaningful and productive lives, contribute to their family, community, state and nation, and achieve full inclusion in society.

**NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF CARMEL, INDIANA AS FOLLOWS:**

**Section 1.** The foregoing Recitals are incorporated herein by this reference.

**Section 2.** The Common Council recognizes March 2024 as National Disability Awareness Month.

**Section 3.** This Resolution shall take effect immediately upon its passage by the Council and approval of the Mayor.



**SPONSOR(S):** Councilor(s) Aasen, Worrell,  
Minnaar, and Joshi

49  
50 **SO RESOLVED**, by the Common Council of the City of Carmel, Indiana, this \_\_\_\_\_ day of  
51 \_\_\_\_\_, 2024, by a vote of \_\_\_\_\_ ayes and \_\_\_\_\_ nays.

52  
53 **COMMON COUNCIL FOR THE CITY OF CARMEL**

54  
55 \_\_\_\_\_  
56 Anthony Green, President Adam Aasen, Vice-President

57  
58 \_\_\_\_\_  
59 Rich Taylor Matt Snyder

60  
61 \_\_\_\_\_  
62 Jeff Worrell Teresa Ayers

63  
64 \_\_\_\_\_  
65 Shannon Minnaar Ryan Locke

66  
67 \_\_\_\_\_  
68 Anita Joshi

69  
70 ATTEST:  
71 \_\_\_\_\_  
72

73 Jacob Quinn, Clerk  
74  
75 Presented by me to the Mayor of the City of Carmel, Indiana this \_\_\_\_\_ day of  
76 \_\_\_\_\_ 2024, at \_\_\_\_\_ .M.

77  
78  
79 \_\_\_\_\_  
80 Jacob Quinn, Clerk

81  
82 Approved by me, Mayor of the City of Carmel, Indiana, this \_\_\_\_\_ day of  
83 \_\_\_\_\_ 2024, at \_\_\_\_\_ .M.

84  
85  
86 \_\_\_\_\_  
87 Sue Finkam, Mayor

88 ATTEST:  
89 \_\_\_\_\_  
90

91  
92 Jacob Quinn, Clerk

93  
94  
95 Resolution CC 03-18-24-02

96 Page Two of Two

This Resolution was prepared by Benjamin Legge, Interim Corporation Counsel, on March 6, 2024, at 5:00 p.m. No subsequent revision to this Resolution has been reviewed by Mr. Legge for legal sufficiency or otherwise.

**RESOLUTION CC 03-18-24-03**

**A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF CARMEL,  
INDIANA, APPROVING THE SUSPENSION OF THE SHORT TERM RESIDENTIAL  
RENTAL ORDINANCE DURING CERTAIN PERIODS OF THE YEAR**

**Synopsis: Approves dates submitted by the Mayor for the suspension of Unified  
Development Ordinance Section 5.72, Short Term Residential Rentals in 2024.**

**WHEREAS**, Ordinance Z-629-17 of the Common Council of the City of Carmel, Indiana adds review and approval procedures, definitions and fees for the establishment of Short Term Residential Rentals in the Unified Development Ordinance (“UDO”); and

**WHEREAS**, pursuant to Section 5.72(E), the Mayor may, subject to approval by resolution of the Common Council, suspend operation of UDO Section 5.72 for not more than thirty (30) days per calendar year, during periods of time when major sporting activities or other special events, including, but not limited to the NCAA Tournament, Eclipse, Indianapolis 500, U.S Olympic Team Swimming Trials, Songbook Academy, Brickyard 400, Taylor Swift Eras Tour, and Big Ten Football Championship are scheduled in the Central Indiana community; and

**WHEREAS**, during these periods, as well as certain holiday weekends, a Permanent Resident may use his or her Dwelling as a Short Term Residential Rental Unit without obtaining a Special Exception permit as required by Section 5.72; and

**WHEREAS**, the Mayor submits the following dates for which Section 5.72 will be suspended in 2024: March 22-24, April 5-8, May 24-26, June 14-23, July 17-21, November 1-3, December 6-7, and the Common Council approves.

**NOW, THEREFORE, BE IT HEREBY RESOLVED AND AGREED BY THE  
COMMON COUNCIL OF THE CITY OF CARMEL, INDIANA, AS FOLLOWS:**

**Section 1.** The foregoing Recitals are fully incorporated herein by this reference.

**Section 2.** The Mayor may suspend the requirements of Unified Development Ordinance Section 5.72 during the following periods in 2024:

- a. March 22-24;
- b. April 5-8;
- c. May 24-26;
- d. June 14-23;
- e. July 17-21;
- f. November 1-3; and
- g. December 6-7.

**Section 3.** This Resolution shall take effect immediately upon its passage by the Council and approval of the Mayor.

Resolution CC 03-18-24-03

Page One of Two Pages

50 PASSED, by the Common Council of the City of Carmel, Indiana, this \_\_\_\_\_ day of  
51 \_\_\_\_\_, 2024, by a vote of \_\_\_\_\_ ayes and \_\_\_\_\_ nays.

52 COMMON COUNCIL FOR THE CITY OF CARMEL

53  
54  
55 \_\_\_\_\_  
56 Anthony Green, President

\_\_\_\_\_

57  
58 \_\_\_\_\_  
59 Rich Taylor

\_\_\_\_\_

60  
61 \_\_\_\_\_  
62 Jeff Worrell

\_\_\_\_\_

63  
64 \_\_\_\_\_  
65 Shannon Minnaar

\_\_\_\_\_

66  
67 \_\_\_\_\_  
68 Anita Joshi

69  
70 ATTEST:

71  
72 \_\_\_\_\_  
73 Jacob Quinn, Clerk

74  
75 Presented by me to the Mayor of the City of Carmel, Indiana this \_\_\_\_\_ day of  
76 \_\_\_\_\_ 2024, at \_\_\_\_\_ .M.

77  
78 \_\_\_\_\_  
79 Jacob Quinn, Clerk

80  
81 Approved by me, Mayor of the City of Carmel, Indiana, this \_\_\_\_\_ day of  
82 \_\_\_\_\_ 2024, at \_\_\_\_\_ .M.

83  
84 \_\_\_\_\_  
85  
86 Sue Finkam, Mayor

87  
88 ATTEST:

89  
90 \_\_\_\_\_  
91 Jacob Quinn, Clerk

92 Resolution CC 03-18-24-03

93 Page Two of Two Pages